



Minutes of 1st CoC meeting of Harsh Macro BuildHome Private Limited

CA Shreyansh Jain

INSOLVENCY PROFESSIONAL

IBBI/IPA-001/IP-P-01683/2019 -2020/12727

(AFA Valid Till- 30th June, 2025)

**MINUTES OF THE FIRST MEETING OF
THE COMMITTEE OF CREDITORS OF
HARSH MACRO BUILDHOME PRIVATE LIMITED**

DATE: 08th January, 2025

TIME: 03.00PM

VENUE

Unit No. 605, 6th Floor, Sunteck Crest, Mukund Nagar, Andheri Kurla Road, Andheri (E),
Mumbai- 400 059

Meeting held through Hybrid Mode



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HARSH MACRO BUILDHOME PRIVATE LIMITED

(Undergoing Corporate Insolvency Resolution Process under IBC, 2016 since 11th December, 2024)

MINUTES OF THE PROCEEDINGS OF THE FIRST MEETING OF COMMITTEE OF CREDITORS OF HARSH MACRO BUILDHOME PRIVATE LIMITED (UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS) HELD ON WEDNESDAY, 08TH JANUARY 2025 AT 03:00 PM IST THROUGH HYBRID MODE AT UNIT NO. 605, 6TH FLOOR, SUNTECK CREST, MUKUND NAGAR, ANDHERI KURLA ROAD, ANDHERI (E), MUMBAI- 400 059

RP TEAM - PRESENT IN PERSON:

CA IP SHREYANSH JAIN	Resolution Professional (Chairman)
MR. DEEPAK MUNDRA	Team of the Resolution Professional
CA SUMIT MOHNOT	Team of the Resolution Professional
CS PAYAL SANGHAVI	Team of the Resolution Professional

COC MEMBERS - PRESENT THROUGH VIDEO MODE

Name	Name of the Authorised Representative	Voting %
Unity Small Finance Bank Limited	Anjali Parab Ashok Kumar Manda	96%
Vivek Vijayvargiya & Vikas Vijayvargiya	Vivek Vijayvargiya	4%
Total		100%



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MATTERS DISCUSSED / NOTED FOR INFORMATION OF CoC

Item No. 1

CHAIRMAN OF THE MEETING

Pursuant to Regulation 24(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (hereinafter to be referred as "CIRP Regulations") Shreyansh Jain, Interim Resolution Professional (**hereinafter to be referred as "IRP"**) Chaired the meeting. He welcomed all the members attending the 1st CoC meeting.

The meeting commenced at 3:00p.m.

Item No. 2

TO ASCERTAIN THE QUORUM OF THE MEETING IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.

The Chairman mentioned that as per Regulation 22 (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, a meeting of the Committee of Creditors ("COC") shall quorate if the members representing at least 33% of the voting rights shall be present either in person or by video conferencing or other audio or visual means.

Further, the Chairman took the roll call and confirmed the attendance of participants who informed their name, organization and the receipt of the agenda for the present meeting. Accordingly, it was noted that Unity Small Finance Bank having voting share of 96%, Secured Financial Creditor and Mr. Vivek Vijayvargiya & Vikas Vijayvargiya- Class of creditors- Allotees under real estate project having voting share of 4% were present at the meeting through audio and visual mode. Since members holding more than 33% voting share were present, there being the requisite quorum available, the meeting was proceeded with.

It was further noted by the members of the CoC that none of the member of the suspended directors were present at the meeting.

The CoC noted the same.

Item No. 3

NOTING OF THE ACTIONS TAKEN BY THE INTERIM RESOLUTION PROFESSIONAL FROM 11TH DECEMBER 2024, I.E. IRP APPOINTMENT ORDER RECEIVED DATE, TILL DATE



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The Chairman informed that the CIRP in the matter of Harsh Macro Buildhome Private Limited commenced via Hon'ble NCLT Order dated December 11, 2024 and that vide the said order the undersigned was appointed as the Interim Resolution Professional. Accordingly, the IRP apprised the members of the CoC of the actions taken by him post the commencement of the CIRP to till the date of the present meeting. The same is reproduced herein below:

Sr. No.	Date	Particulars of Activities done
1.	11.12.2024	Commencement of the Insolvency Resolution Process of Harsh Macro Buildhome Private Limited by Hon'ble NCLT vide its Order dated December 11, 2024 and appointment of the undersigned as the Interim Resolution Professional
2.	11.12.2024	Intimation of appointment of undersigned as the Resolution Professional to the previous RP and requested for Handover
3.	12.12.2024	Intimation to the Applicant i.e Unity Small Finance Bank Limited as regards the Commencement of the CIRP and requesting to remit the funds amounting to Rs. 2,00,000/-
4.	12.12.2024	Adding of Assignment on the IBBI Portal
5.	12.12.2024, 13.12.2024, 20.12.2024	Intimation to the Suspended Members of the Board of Directors, Banks, Statutory Authorities as regards the commencement of the CIRP process, not to transfer the funds without prior instructions of Resolution Professional and invitation of the Claims.
6.	12.12.2024, 13.12.2024 14.12.2024 and	Visit to the Registered office of the Corporate Debtor and the Project site of the Corporate Debtor for taking: I. Control and custody of the assets of the Corporate Debtor II. Understanding the business of the Corporate Debtor III. Documents/Information as requested pertaining to the Corporate Debtor as per the list of the requirements Visit to the HDFC Bank, Malviya Urban Co-op Bank, ICICI Bank and State Bank of India for intimating as regards the CIRP and change of signatory to the undersigned.
7.	13.12.2024	Submission of disclosure on the website of IBBI
8.	14.12.2024	Publication of Public Announcement
9.	14.12.2024	Hosting of Public Announcement on IBBI website
10.	14.12.2024	Intimation for invitation of Proof of Claim as per the provisions of Regulation 6A of the CIRP Regulations.
11.	14.12.2024 and	Intimation to statutory auditor Mr. Shailesh Bansal as



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	20.12.2024	regards the CIRP commencement and appointment of Undersigned as IRP. Further vide the said mail the undersigned also sought the financial details pertaining to the Corporate Debtor.
12.	16.12.2024 and 17.12.2024	Opening of the CIRP account in the matter of Corporate Debtor
13.	16.12.2024 And 17.12.2024 19.12.2024 20.12.2024	Reminder to the Intimation sent vide email dated 13.12.2024 was sent to banks and requested banks to provide the Bank statement and updated the signatory in view of the CIRP process and appointment of the undersigned as the Interim Resolution Professional
14.	18.12.2024 19.12.2024 20.12.2024	Since the IRP did not receive any response from the Respondents, he addressed reminder emails dated 18.12.2024, 19.12.2024 and 20.12.2024 to the SBOD referring to the earlier email dated 12.12.2024, however, again no response was received.
15.	19.12.2024	Visit to the Registered Office of the Corporate Debtor and the Project Site. Met the person residing in the said project and intimated them as regards the commencement of CIRP and that in case their exist any debt against the Corporate Debtor, proof of claim be submitted in appropriate form. Also visited the registered office but the suspended members of the Board of Directors were not available.
16.	19.12.2024	Filing of Form INC -28 with MCA as regards commencement of CIRP process and appointment of undersigned as the Resolution Professional
17.	20.12.2024 21.12.2024	Mail sent to SBOD with Copy to Malviya Urban Co-operative Bank Limited for Restoration of the amount of Rs.18,53,000/- transferred post the Insolvency Commencement Date in violation of the provisions of Section 14 and Section 17 of the Insolvency and Bankruptcy Code 2016 and Regulations made thereunder.
18.	20.12.2024	While the SBOD were not responding to the communications of the IRP and evading from even providing essential documents / information regarding the Corporate Debtor, Mr. Charan Singh preferred a Company Appeal being CA (AT)(Ins) No. 2374 of 2024 on 20.12.2024 before the Hon'ble National Company Law Appellate Tribunal, at New Delhi challenging the admission order passed by this Hon'ble Tribunal
19.	20.12.2024	Receipt of the Financial statements of FY 2020-21 and



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			2022-23 from the Statutory Auditor. However, the supporting documents including the tally data, invoices etc. were not received.
20.	20.12.2024 01.03.2024	to	Receiving and collating the claims. Seeking documents for substantiation of claims and Preparation and Maintaining the List of Creditors
21.	21.12.2024		Seeking quotation from Adv Kunal Kanungo for appearance in CA(AT)(Ins) No. 2374 of 2024 filed by Mr. Charan Singh Khangarot, one of the member of the suspended Board of Director challenging the admission order and seeking stay and receipt of the same from the lawyer.
22.	21.12.2024 23.12.2024	and	The IRP again addressed reminder emails dated 21.12.2024 and 23.12.2024 to the SBOD for providing the documents pertaining to the Corporate Debtor as per the list sent on 12.12.2024, however, once again, SBOD miserably failed to respond to the IRP
23.	23.12.2024 24.12.2024		Follow up with HDFC Bank for the breaking of the Fixed Deposit, Updation of signatory and transfer of the same and sending the requisite letters and documents as per process intimated by the Bank
24.	23.12.2024		CA(AT)(Ins) No. 2374 of 2024 was listed before the Hon'ble NCLAT for hearing, Since the Form A was already published by the Applicant, the Hon'ble NCLAT directed the Applicant to collate the claims, however, an interim stay on publication of Form G was passed by the Hon'ble NCLAT and the matter was adjourned to 09.01.2025
25.	23.12.2024 28.12.2024	to	Correspondence with stakeholders including the Class of Creditors – Allotees under Real Estate Project, addressing their queries and intimation to submit the proof of claim in case of any debt against the Corporate Debtor pursuant to the provisions of Regulation 6A of the CIRP Regulations.
26.	24.12.2024 25.12.2024	and	Visit to the Registered Office of the Corporate Debtor and the Project site of the Corporate Debtor by the RP and its team. Meeting with Mr. Charan Singh Khangarot along with its Advocate wherein the advocate confirmed that the list of documents sought shall be provided by them in piecemeal basis.
27.	25.12.2024		The IRP addressed an email dated 25.12.2024 to the Respondents requesting for atleast certain essential documents / information on priority basis from the SBOD and further requested for handover of the assets of the Corporate Debtor. However, the SBOD again failed to



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		respond.
28.	25.12.2024	Last date for submission of the Claims as per the Public Announcement
29.	26.12.2024 27.01.2024	The IRP vide emails dated 26.12.2024, 27.01.2024, sent reminders to the SBOD for handing over the requested documents / information, however, the once again the SBOD miserably failed to provide the same to the IRP.
30.	30.12.2024	Invitation of Quotation from Registered Valuers for Valuation of Land and Building, Plant and Machinery and Securities and Financial Assets.
31.	30.12.2024	Requesting lawyer to draft the application under Section 19(2) against the members of the Suspended Board of Directors as no response was received neither any documents/information was received despite several reminders.
32.	30.12.2024 31.12.2024	Follow up with HDFC Bank for the breaking of the Fixed Deposit, Updation of signatory and transfer of the same and sending the requisite letters and documents as per process intimated by the Bank
33.	30.12.2024 31.12.2024	The IRP vide emails dated 26.12.2024, 27.01.2024, sent reminders to the SBOD for handing over the requested documents / information, however, the once again the SBOD failed to provide the same to the IRP.
34.	01.01.2025	Receipt of email from Statutory Auditor that regarding the documents sought, please visit the office with specific queries.
35.	02.01.2025 to 07.01.2025	Receipt of quotation from Registered Valuers and the Transaction Auditor.
36.	03.01.2025	Intimation to Statutory Auditor as regards the visit by the team member of the RP on January 07, 2025 as per the email of the auditor dated 01.01.2025.
37.	03.01.2025	Inviting quotations for conduct of the Transaction Audit as per the provisions of the Code and Regulations made thereunder
38.	03.01.2025	Constitution of the Committee of Creditors for the claims received upto January 01, 2024 and filing the application as regards the same with the Hon'ble NCLT.
39.	03.01.2025	Circulation of the Notice along with the agenda for the First Meeting of the Committee of Creditors to be convened on January 08, 2025 to the members of the CoC and the suspended members of the Board of Directors.
40.	03.01.2025	Draft of the application under Section 19(2) of the Code for non-cooperation against the SBOD is received from the



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		Legal Professional the undersigned is in process of finalizing and filing the same the before the Hon'ble NCLT.
41.	06.01.2025	Filing of Disclosure of constitution of Committee of Creditors
42.	06.01.2025 07.01.2025	Follow up with HDFC Bank for the breaking of the Fixed Deposit, Updation of signatory and transfer of the same and sending the requisite letters and documents as per process intimated by the Bank
43.	07.01.2025	Visit by the RP team to the office of the Statutory Auditor for collection of the documents as sought vide email dated 14.12.2024 and 20.12.2024. However, no data was received. Visit by the RP team to the Registered Office again seeking the requested information vide earlier emails and visits, however, the SBOD were not available.
44.	08.01.2025	Receipt of the IA dated 07.01.2025 filed by Charan Singh Khangarot, to place on record the One time settlement proposal dated 04.01.2025 and seeking necessary directions

The Chairman further presented the photographs of the site visit conducted by him at the Project Site i.e. the Coronation and the Registered Office of the Corporate Debtor. It was further informed that upon visit it was observed that the Registered office of the Corporate Debtor was in underground fully open with no assets and statutory records including the books of the accounts. The IRP further informed that Mr. Charan Singh, one of the member of the suspended Board of Director along with his representative Mr. Bhavani then informed that the documents of the Corporate Debtor are at one building "*The Crest*". However, upon visit at the said building no documents including the books of accounts were made available.

The representative of Unity Small Finance Bank, one of the member of the CoC as regards the above enquired, if any staff was available at the Registered Office, to which the Resolution Professional informed that no staff/employee was found expect one peon who was the care taker of the Building.

The representative of Unity Small Finance Bank enquired whether the assets and property of the Corporate Debtor are under the control and custody of the Interim Resolution Professional (IRP). In response, the IRP informed that no documents or details regarding the assets and property have been provided by the suspended members of the Board of Directors. Furthermore, the registered office of the Corporate Debtor is completely vacant, with no assets present on the premises. However, the IRP has affixed a copy of the public announcement at the said office.



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The IRP further apprised the representative that, due to the continued non-cooperation of the suspended Board of Directors, he is in the process of applying to the Adjudicating Authority under Section 19(2) of the Insolvency and Bankruptcy Code, 2016, with the assistance of legal professionals.

In the interim, One Mr. US Gautam, one of the Home Buyer joined the present CoC meeting. Upon enquiry by the Chairman, Mr. US Gautam submitted that he has not yet submitted the claim form and shall submit the same on the present day. In view of the same, as Mr. US Gautam had not submitted the Claim and neither part of the CoC member, nor the link of the present meeting was shared with him was requested to excuse the said CoC meeting and removed from the meeting.

The CoC members took note of the above.

Item No. 4

NOTING OF THE SUBMISSION OF CLAIMS & FORMATION OF COC BY INTERIM RESOLUTION PROFESSIONAL.

The Chairamin informed that pursuant to public announcement, the he has received claims from Unity Small Finance Bank Limited on 23rd December, 2024 and from some of the members of the Class of Creditors -Allotees under Real Estate Project. He further informed that on the basis of verification, collation and admission of claims received upto January 01, 2025, the committee of creditors of corporate debtor has been constituted on 03rd January, 2025 comprising one financial creditor and one member of Class of Creditor -Allotees under Real Estate Project.

He further informed that the claims have been verified by the undersigned as per the provisions of the Code and Regulations made thereunder and the claim of creditors has been admitted as on January 01, 2024 for filing the present constitution. He further informed that in compliance with section 21 (1) of the Code, the undersigned certified the constitution of committee of creditors consisting of one financial creditor and one member of the Class of Creditor, as listed hereunder along with their claim amount, admitted amount, Amount under verification and their respective voting share and security interest:

Sr. No.	Particulars of Creditor	Amount Claimed	Amount Admitted	Amount of Claim not Admitted	Voting share (%)
1.	Unity Small Finance Bank Limited	10,80,79,878.76	10,80,79,878.76	-	96%
2.	Vivek Vijayvargiya Vikas Vijayvargiya	48,00,000	4800000	-	4%



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Total	100%
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The IRP further informed that the preliminary verification and acceptance of claims has been done with complete integrity and based on the claim form and supporting documents and the same will be available for inspection at the time of Meeting.

He further informed that as per regulation 10 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the interim resolution professional or the resolution professional, as the case may be, may call for such other evidence or clarification as he deems fit from a creditor for substantiating the whole or part of its claim. He further informed that accordingly, for the purpose of substantiation of claims the IRP has called for information/documents from class of creditors allottees under real estate project from whom documents/claim is received and that presently the said claims are kept under verification.

He further informed that it shall be pertinent to note that as per Regulation 14(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the interim resolution professional or the resolution professional, as the case may be, shall revise the amounts of claims admitted, including the estimates of claims made under sub-regulation (1), as soon as may be practicable, when he comes across additional information warranting such revision.

He further informed that the List of Creditors shall be updated and the constitution of CoC shall also, as well as vote percentage assigned to the members of the CoC may undergo a change upon receipt of additional claims/ information / documents and further verification.

The Committee noted the same.

Item No. 5

DISCUSSION ON THE FEES CHARGED BY THE INTERIM RESOLUTION PROFESSIONAL FROM 11TH DECEMBER, 2024 TILL THE APPOINTMENT OF RESOLUTION PROFESSIONAL.

The IRP informed the CoC members that the fees charged by him from 11th December, 2024 till appointment of Resolution Professional shall be Rs. 1,00,000/- + applicable taxes and out of pocket expenses. He further informed the CoC members that the fees charged by the IRP shall be shared with Finvin Turnaround and Restructuring Private Limited, a registered Insolvency Professional Entity (IPE) in the ratio of 30:70. and requested the CoC members to ratify the same. In this regard, the members of the CoC, requested the resolution for ratification of the said fees shall be placed before the CoC for voting through E-voting. Accordingly appropriate resolution was placed at Point No. B-1 below.

The Committee of Creditor noted the same



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Item No. 6

DISCUSSION ON APPOINTMENT OF INTERIM RESOLUTION PROFESSIONAL AS RESOLUTION PROFESSIONAL.

The Chairman apprised that as per Section 22(2) of IBC 2016, the CoC, in the first meeting, by a majority vote of not less than 66% of the voting share of the financial creditors, either resolve to appoint the Interim resolution Professional (IRP) as a Resolution Professional (RP) or to replace the IRP by another Resolution Professional with the approval of NCLT. He further informed that thus, the role of IRP may either continue as Resolution Professional (RP) if confirmed by CoC or IRP may be replaced with another RP to conduct the rest of the CIRP.

The undersigned being eligible proposed to the CoC members for his appointment as the Resolution Professional for the Corporate Debtor. He further informed that if considered he shall submit written consent in specified form. He further informed that the remuneration for acting as a Resolution Professional shall be minimum fixed fee as per the provisions of the Regulations 34B read with schedule II plus performance linked incentive fee for timely resolution. He further informed the CoC members that the fees charged by the IRP shall be shared with Finvin Turnaround and Restructuring Private Limited, a registered Insolvency Professional Entity (IPE) in the ratio of 30:70. And requested the views of the Members of the CoC. The CoC Members present i.e. Unity Small Finance Bank Limited and Mr. Vivek Vijayvargiya & Vikas Vijayvargiya concurred for the continuation of the undersigned as the Resolution Professional accordingly, the resolution to that extent shall be placed before the CoC at Item No. B-4 below. The members of the CoC, further informed that they are agreeable for according approval on the said resolution through voting by voice vote.

The Committee noted the same.

Item No. 7

DISCUSSION ON APPOINTMENT OF REGISTERED VALUER.

The Chairman apprised the CoC members that as per Regulation 27 of IBBI (Insolvency Resolution Process for Corporate Person) Regulation 2016, the Registered Valuer has to be appointed within 7 days of appointment of RP, but not later than 47th day of Commencement of CIRP. He further informed that in respect of the same the IRP has called for quotations from various Valuers. The said quotations as received were showcased to the CoC members in the meeting and same is reproduced herein below:

Quotation from Registered Valuers	
Class: Land and Building	
Name of the Registered Valuer	Amount In Rs.
Raseek Bhagat	25000
Aristo Value Consultants LLP	25000
Shaan Akerkar	35000
Jayesh Kamat	40000



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Class: Plant and Machinery	
Name of the Registered Valuer	Amount In Rs.
Mihir Shetye	25000
Lionel Domnic Azavedo	25000
Anil Kakode	35000
Nitin Panchal	40000
Class: Securities and Financial Assets	
Name of the Registered Valuer	Amount In Rs.
Aristo Value Consultants LLP	25000
Priti Naik for Mr. Jayesh Shah	35000
Sheetal D Ruparel	35000
Ankit Kothari	40000
The aforesaid fees are not inclusive of GST and OPE and the same shall be over and above the aforesaid amount at actuals	

The representative of the Unity Small Finance Bank enquired if there exists any plant and machinery in the Corporate Debtor, to which the IRP informed that the list of assest was sought from the members of the suspended board of directors but the same has not been received. Further, as per the books of accounts 22-23, which was provided by the Statutory auditors there appears to be presence of plant and machinery which includes two cars. Further upon enquiry as regards the Land and Building, the team of the RP clarified that the units which are unsold and wherein NOC is not granted will be form part of Land and Building.

The representative of Unity small finance bank also sought clarity as regards the SFA, to which the IRP informed that as per the Financial Statement of 22-23, there are loans and advances, deposits and certain cash and bank balance which shall form part of SFA. The member of the CoC noted the same

Accordingly, the said agenda was deliberated at length and post discussions based on the experience and the competitive quotation, it was proposed to appoint Mr. Raseek Bhagat and Aristo Value Consultants LLP as registered valuer for valuation of Land and Building, Mr. Mihir Shetye and Lionel Domnic Azavedo as registered valuer for valuation of Plant and Machinery and Aristo Value Consultants LLP and Jayesh Parasmal Shah for valuation of Securities and Financial Assets.

The representative of Unity Small finance bank further requested the Resolution Professional to negotiate with the said registered valuers as proposed aforesaid, as the quotation seems to be on higher side. In view of the same the Resolution Professional informed that he shall request for reconsideration of the quote submitted and provide a competitive price and based on the quotation present available/revised quotation if any received shall place appropriate resolution before the CoC for approval of the fees. The members of the CoC noted and concurred to the same and



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further stated that the said resolution placed shall be voted by them through E-voting.

Item No. 8

TO TAKE NOTE ON EXPENSES INCURRED BY INTERIM RESOLUTION PROFESSIONAL.

The Chairman informed that in order to run the Corporate Insolvency Resolution Process various expenses shall have to be incurred. Accordingly, the chairman presented before the members of the CoC the details of the expenses incurred by him from the initiation of the CIRP process i.e from December 11, 2024 to till the date of the present meeting and sought ratification of the said expenses so incurred and appropriate resolution for ratification shall be placed before the CoC. It was further informed that the expenses incurred by the IRP and ratified by the CoC shall form part of CIRP cost and that the expenses not ratified if any shall have to be borne by the Applicant as per the provisions of the Code and Regulations made thereunder. Further the estimate of the CIRP expenses for the period till June 09, 2025 was also presented at the meeting and is reproduced herein below:

CIRP cost incurred till date and Estimated cost for 150 days				
Sr. No	Particulars	Incurred (From December 11, 2024 to January 10, 2025	Estimated (From January 11, 2025 to June 09, 2025)	Total
1	IRP Fees	1,00,000	0	1,00,000
2	RP Fees 5 months		5,00,000	5,00,000
3	FORM A (Including GST)	36,162	0	36,162
4	L&B Valuer-1	0	35,000	35,000
5	L&B Valuer-2	0	35,000	35,000
6	SFA Valuer-1	0	25,000	25,000
7	SFA Valuer-2	0	25,000	25,000
6	P&M Valuer-1 (if applicable)	0	30,000	30,000
7	P&M Valuer-2 (if applicable)	0	30,000	30,000
8	Transaction Audit	0	2,50,000	2,50,000



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9	Stat Audit FY 24-25	0	30,000	30,000
12	ROC filing	3,600.00	10,000	13,600
13	Progress Report	0	45,000	45,000
14	COC Constitution	15,000	30000	45,000
15	19(2) Application	35,000	30,000	65,000
16	NCLAT Appeal	20,000.00	1,00,000	1,20,000
17	Form G	0	50,000	50,000
18	Visits to the RA office (8 Visits) by RP or team	1,11,811	2,50,000	3,61,811
19	Resolution Plan Approval	-	50,000	50,000
20	Fees for Title Search	-	50,000	50,000
21	Misc. Expenses	-	1,50,000	1,50,000
	Total excluding GST	3,21,573.00	17,25,000.00	20,46,573.00

Notes:

1. The fees of the Resolution Professional are presently estimated at Rs. 1,00,000/- however, as the fees is proposed as per the provisions of the Regulations 34B read with schedule II plus performance linked incentive fee for timely resolution, the said estimate shall undergo change based on the quantum of the claims admitted.
2. The CIRP cost for the period January 11, 2025 to June 09, 2025 is purely on estimate basis and the same as may be incurred at actuals and approved by the CoC shall form part of the CIRP cost of the Corporate Debtor.
3. The aforesaid CIRP cost and estimates is exclusive of GST which shall be additional at actuals.
4. The said expense sheet shall be updated based on the actual CIRP cost incurred/ any additional work/professional appointed/ any additional expense as Ratified/Approved by the CoC and if the CIRP process period is extended by NCLT based on the approval of the CoC.

Each head of the aforesaid expense sheet/budget was explained in details and the queries raised by the members of the CoC were addressed satisfactorily.

The members of the CoC, further enquired the available Cash/Bank Balance. In this regard, the IRP informed that the no documents/information were made available by the Suspended members of the Board of Directors, however, the as per the information as could be gathered there are fixed



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deposit amounting to Rs.~17 lakhs with HDFC Bank and amount of Rs. ~25000 is available as Malviya Urban Co-operative Bank. The Chairman further informed that the process to break the Fixed Deposit has already been initiated with HDFC Bank however, the same is yet under process.

The Chairman further informed that amount of ~ Rs.18,53,000/- was deposited on December 12, 2024 in Malviya Urban Co-operative Bank and transferred on the same day to third party. Since the said transfer was post the Insolvency Commencement Date i.e December 11, 2024, tantamounts to violation of the provisions of Section 14 and Section 17 of the Insolvency and Bankruptcy Code 2016 and Regulations made thereunder and have accordingly requested the Suspended Member of the Board of Director and the Malviya Urban Co-operative bank for restoration of the said amount. However, the same is yet not restored. The Chairman informed that failure in event of failure to restore the said amount, the IRP shall be compelled to initiate legal action and seek directions of the Hon'ble NCLT.

The Members of the CoC noted the same.

Item No. 9

CONSIDERING AND APPROVING THE REDUCTION IN TIME OF NOTICE PERIOD FROM 5 DAYS TO 48 HOURS AS PER REGULATION 19 OF THE CIRP REGULATIONS FOR CALLING THE MEETING OF COC.

The Chairman informed that as per Regulation 19 (2) of CIRP Regulations, the committee of creditor may reduce the notice period from 5 days to such other period of not less than 24 hours, as it deems fit. Provided that the committee may reduce the period to such other period of not less than forty-eight hours if there is any authorised representative.

He further informed that pursuant to the said regulation, he requested the members to reduce the notice period to forty-eight hours for operation convenience. The representative of Unity Small Finance Bank requested that the said agenda be put to vote for approval through E-voting. Accordingly separate resolution shall be placed before the CoC for E-voting below.

The members of the CoC noted the same.

Post the conclusion of the said agenda, Mr. Vivek Vijayvargiya left the meeting without any intimation.

Item No. 10

DISCUSSING AND CONSIDERING THE EXTENSION OF MINIMUM TIME BETWEEN TWO COC MEETING.

The Chairman apprised that as provided in Regulation 18 of IBBI (CIRP) Regulation, 2018, "(1) A resolution professional shall convene a meeting of the committee before lapse of thirty days from the last meeting. Provided that the committee may decide to extend the interval between such meetings subject to the condition that there shall be at least one meeting in each quarter."



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He informed that pursuant to the provisions of the said regulations the he proposes to extend the interval between two meeting to 90 days.

The Chairman further clarified that as per the provisions of Regulation 18 of the CIRP regulations *"A resolution professional may convene a meeting, if he considers it necessary, on a request received from members of the committee and shall convene a meeting if the same is made by members of the committee representing at least thirty three per cent of the voting rights."*

Post discussion, it was decided to putforth the said agenda for voting through E-voting from the approval of the CoC. Accordingly the resolution to that extent shall be placed for voting below vide separate agenda.

Item No. 11

DECIDING ON THE MANNER OF THE VOTING:

The members of the CoC decided that except for the agenda for continuation of the appointment of the IRP as the Resolution Professional which shall be voted in the meeting through voice vote, all the other agenda placed before the CoC for ratification/approval be put to vote through E-voting.

B. List of Matters to be voted upon after discussion in the meeting through Voice Vote/E-voting:

ITEM NO. 1

TO RATIFY THE FEES CHARGED BY THE INTERIM RESOLUTION PROFESSIONAL FROM 11TH DECEMBER, 2024 TILL THE APPOINTMENT OF RESOLUTION PROFESSIONAL.

Facts and Explanatory Statement

The Chairman informed that the Hon'ble NCLT, Jaipur Bench vide its order dated 11th December, 2024 appointed the undersigned i.e., Mr. Shreyansh Jain, having registration No. IBBI/IPA-001/IP-P-01683/2019 -2020/12727 as Interim Resolution Professional.

He further informed that the fee for Interim Resolution Professional was being proposed at Rs. 1,00,000/-per month (Rupees One Lakh only) plus Out of Pocket expenses and GST @18% in accordance with Regulation 34B r/w Schedule-II of CIRP Regulations. The said fees charged by the IRP shall be shared with Finvin Turnaround and Restructuring Private Limited, a registered Insolvency Professional Entity (IPE) in the ratio of 30:70.

He further informed that the Interim Resolution professional will continue to be entitled for reimbursement of expenses like publication of public announcement, expenses for conducting COC meeting incurred during corporate insolvency resolution process and any other expenses incurred



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during corporate insolvency resolution process.

Note:

The following are the inclusions and exclusions in the fee quoted by the undersigned during the IRP/RP period:

- **The fee quoted will include the following expenses: -**
 - a) The fee of IRP/RP.
- **The fee quoted will exclude the following expenses: -**
 - a) Amount payable to registered valuer, forensic auditor, accountants and auditors, if appointed with the approval of Committee of Creditors.
 - b) Amount payable to lawyers for external litigation i.e., preparation of petitions, reply, rejoinders and representing before National Company Law Tribunal, National Company Law Appellate Tribunal or any other court.
 - c) Bulk printing, Photostat, hospitality, boarding and lodging, which are directly attributable to Corporate Debtor for the purpose of visiting the businesses or assets of Corporate Debtor or Committee of Creditors meetings or for any other purpose.
 - d) Amount payable to professional hired for rendering services during the period of CIRP.
 - e) Expenses on watch and ward /security of the assets and businesses of the Corporate Debtor.
 - f) Insurance premium for insuring the assets of the Corporate Debtor if any.
 - g) Amount payable to professionals for compliances of Corporate Debtor such as filing of ROC returns, stock exchange compliances, TDS and GST compliances and for handling any pending matters regarding compliances.
 - h) GST or any other tax applicable.

Accordingly post discussions on the said agenda and deliberations at Point No. 5 which is not repeated herein for the sake of brevity and clarity, following resolution was placed before the CoC for ratification and shall be put to vote for E-voting:

Resolution No. 1:

"RESOLVED THAT the Committee of Creditors approves the remuneration of Interim Resolution Professional at **Rs. 1,00,000/- Per month (Rupees One Lakh Only)** plus GST @ 18% and out of pocket expenses on actuals.

RESOLVED FURTHER THAT the Committee of Creditors hereby approves that the above-mentioned fee shall be shared between the Resolution Professional and the Insolvency Professional Entity in the ratio of (30:70)

RESOLVED FURTHER THAT the said cost as may be approved by the CoC shall be treated as



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the Corporate Insolvency Resolution Process cost of Harsh Macro Buildhome Private Limited”

ITEM NO. 2

TO RATIFY THE FEES OF ADV. KUNAL KANUNGO TOWARDS SEEKING LEGAL ASSISTANCE IN THE MATTER OF COMP. APP. (AT) (INS) NO. 2374 OF 2024.

Facts and Explanatory Statement.

The Chairman informed that Comp. App. (AT) (Ins) No. 2374 of 2024 had been filed by Charan Singh Khangarot, member of the suspended Board of Director, challenging the Admission Order dated December 11, 2024. The said appeal was served on December 20, 2024 and listed before the Hon'ble NCLAT on December 23, 2024 and that Adv. Kunal Kanungo represented the undersigned on the said day.

He further informed that accordingly, basis the expertise, Adv. Kunal Kanungo was appointed by the undersigned to represent on behalf of the Interim Resolution Professional of Corporate Debtor. The Quotation as received from Adv. Kunal Kanungo was circulated along with the notice as **Annexure - 1.**

Accordingly, the members of the CoC was requested to ratify the said expenses/fees of the legal professional.

Accordingly, post discussions and in terms of Section 25 of the Code, the following resolution was placed before the CoC for ratification and shall be put to vote through E-voting:

Resolution No. 2:

“RESOLVED THAT the Committee of Creditors ratifies and approves the following fees towards appointment of Adv Kunal Kanungo, towards seeking legal assistance for the purpose of CA(AT) (Ins) No. 2374 of 2024 filed in the matter of Harsh Macro Buildhome Private Limited:

1. For coming on record and filing Reply/ Progress Report - Rs. 45,000/-
2. For Effective Appearance - Rs. 20,000/- each
3. For Non-Effective Appearance - Rs. 10,000/- each
4. For Advisory assignments/ conference - Rs. 7,500/- per hour or part thereof

Resolved Further that the said cost as may be approved by the CoC shall be treated as the Corporate Insolvency Resolution Process cost of Harsh Macro Buildhome Private Limited”

ITEM NO. 3

TO RATIFY THE FEES OF ADV. KUNAL KANUNGO TOWARDS SEEKING LEGAL ASSISTANCE FOR APPLICATION UNDER TO BE FILED UNDER SECTION 19(2) OF THE INSOLVENCY AND BANKRUPTCY CODE 2016

Facts and Explanatory Statement.



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The Chairman informed that as discussed in agenda Item No. 3 above, that no co-operation is received from the members of the Suspended Board of Directors and that expect for 2 years Financial Statement nothing is received from the Statutory auditor, the undersigned took assistance of the legal professional for drafting of application and shall require assistance for appearance as well.

Accordingly, post discussions and in terms of Section 25 of the Code, the following resolution was placed before the CoC for ratification and shall be put to vote through E-voting:

Resolution No. 3:

"RESOLVED THAT the Committee of Creditors ratifies and approves the following fees towards appointment of Adv Kunal Kanungo, towards seeking legal assistance for the purpose of application to be filed under section 19(2) of the Insolvency and Bankruptcy Code 2016 in the matter of Harsh Macro Buildhome Private Limited:

1. Fees for Drafting and Filing of Applications, Affidavit, Written Submissions before NCLT - Rs. 35,000/- each
 2. Fees for Appearance before NCLT - Rs. 15,000/- each
- Plus Out of pocket expenses and taxes to be paid additionally at actuals.

Resolved Further that the said cost as may be approved by the CoC shall be treated as the Corporate Insolvency Resolution Process cost of Harsh Macro Buildhome Private Limited"

ITEM NO. 4

TO APPROVE THE APPOINTMENT OF INTERIM RESOLUTION PROFESSIONAL AS RESOLUTION PROFESSIONAL.

Facts and Explanatory Statement

Based on the discussion at Item No. 6 above, the following resolution for continuation of appointment of Mr. Shreyansh Jain, Interim Resolution Professional as Resolution Professional was placed before the CoC for approval and voting through Voice Vote:

Resolution No. 4:

"RESOLVED THAT the Committee of Creditors agrees for the appointment of Mr. Shreyansh Jain, an Insolvency Professional (Registration No.- IBBI/IPA-001/IP-P-01683/2019 -2020/12727), as the Resolution Professional in the matter of Corporate Insolvency Resolution Process of Harsh Macro Buildhome Private Limited in accordance with provisions of section 22(3)(a) of the IBC- 2016.

RESOLVED FURTHER THAT the Committee of Creditors further approves minimum fixed fee as per the provisions of the Regulations 34B read with schedule II plus performance linked incentive



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fee for timely resolution and OPE and Taxes at actuals towards the appointment of Mr. Shreyansh Jain as the Resolution Professional.

RESOLVED FURTHER THAT the CoC members agrees that the fees charged by the IRP shall be shared with Finvin Turnaround and Restructuring Private Limited, a registered Insolvency Professional Entity (IPE) in the ratio of 30:70.

Resolved Further that the said cost as may be approved by the CoC shall be treated as the Corporate Insolvency Resolution Process cost of Harsh Macro Buildhome Private Limited”

The said resolution was voted by the members of the CoC through Voice Vote. The decision of the CoC is recorded hereunder:

Sr. No.	Name of the Creditor	Voting (%)	Voted in Favour	Voted Against	Abstained/Did not Vote
1.	Unity Small Finance Bank Limited	96%	96%	0.00%	0.00%
2.	Vivek Vijayvargiya Vikas Vijayvargiya	4%	4%	0.00%	0.00%
	Total	100%	100%		

The Resolution to that extent is approved.

ITEM NO. 5

APPROVING THE FEES FOR THE APPOINTMENT OF REGISTERED VALUERS.

Facts and Explanatory Statement

The Chairman reiterated that in accordance with Regulation 27 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2018, the Resolution Professional is required to appoint two registered valuers to determine the fair value and liquidation value of the corporate debtor within 7 days of his appointment, but not later than forty seventh day from the insolvency commencement date in accordance with Regulation 35.

He further informed that based on the discussion at Item No. 7, the undersigned had called for negotiated/competitive quote. The said original quotation/negotiated quotaion received if any is attached along with this minutes as **Annexure -1**.

Accordingly, based on the dicussions at item no. 7, which is not repeated for the sake of brevity and clarity and the present agenda, the following resolution is placed before the CoC for its approval and the same shall be put to vote through E-Voting:

Resolution No. 5:



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"Resolved That, the Committee of Creditors hereby approves the fees of Rs. 50,000/- (Excluding GST and out of pocket expenses, if any), towards appointment of Mr. Raseek Bhagat, Registered Valuer and Aristo Value Consultants LLP, Registered Valuer Entity for conducting valuation of Land and Building and fees of Rs. 50,000/-(Excluding GST and out of pocket expenses, if any), towards appointment of Mr. Mihir Shetye and Lionel Domnic Azavedo, Registered Valuers for conducting valuation of Plant and Machinery and fees of Rs. 52,500/-(Excluding GST and out of pocket expenses, if any), towards appointment of Aristo Value Consultants LLP and Jayesh Parasmal Shah, Registered Valuer Entity/Registered Valuers for conducting valuation of Securities and Financial Assets

Resolved Further that the said cost as may be approved by the CoC shall be treated as the Corporate Insolvency Resolution Process cost of Harsh Macro Buildhome Private Limited"

ITEM NO. 6

APPROVING THE FEES TOWARDS APPOINTMENT OF TRANSACTION AUDITOR.

Facts and Explanatory Statement

The Chairman apprised that as per Section 25(2)(d) of the Insolvency and Bankruptcy Code 2016, the Resolution Professional may appoint accountants, legal or other professionals in the manner as specified by Board.

He further informed that as per Regulation 35A of the CIRP regulations, on or before the seventy-fifth day of the insolvency commencement date, the resolution professional shall form an opinion whether the corporate debtor has been subjected to any transaction covered under sections 43, 45, 50 or 66.

He further informed that

(2) Where the resolution professional is of the opinion that the corporate debtor has been subjected to any transactions covered under sections 43, 45, 50 or 66, he shall make a determination on or before the one hundred and fifteenth day of the insolvency commencement date.

Where the resolution professional makes a determination under sub-regulation (2), he shall apply to the Adjudicating Authority for appropriate relief on or before the one hundred and thirtieth day of the insolvency commencement date.

He further informed that accordingly, IRP proposes to appoint a Transaction Auditor and had called for quotations from various professionals for the same. The said quotations as may be received were presented at the meeting.

Quotation from Transaction Auditor	
Name of the Transaction Auditor	Amount In Rs.
CA Ayush Chaturvedi	450000
Parekh Shah & Lodha	500000
<u>Chaturvedi & Chaturvedi</u>	
For 3 years	150000



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For each additional year	25000
The aforesaid fees are not inclusive of GST and OPE and the same shall be over and above the aforesaid amount at actuals	

The members of the CoC deliberated at length on the subject agenda and based on the expertise and quote it was proposed to go ahead with Chaturvedi & Chaturvedi, however, the members of the CoC stated that the present quotation seems to be on higher side and requested the Resolution Professional for further negotiate the quotation with M/s Chaturvedi & Chaturvedi for the additional period beyond 3 years for each year. The Resolution Professional concurred to the same.

Based on the discussion at the said CoC meeting, the RP requested M/s Chaturvedi and Chaturvedi to reconsider and provide a competitive quotation. Accordingly, the original quotation along with the revised quotation so received is annexed along with this minutes as **Annexure -2**

Accordingly, post discussions the following resolution with modification is placed before the CoC for its approval and shall be put to vote for voting through E-voting.

Resolution No. No. 6 :

"Resolved That, the Committee of Creditors hereby approves the Professional fee of Rs. 1,50,000/- for carrying transaction audit of past 3 years and in case audit is required for further years then Rs. 17,000/- for per additional year towards appointment of M/s Chaturvedi & Chaturvedi for conducting transaction audit as per the below mentioned scope of work in the matter of Harsh Macro Buildhome Private Limited.

Scope of Work:

- (a) For conducting transaction audit i.e. determining and examining the transactions if any under section 43, 45, 50 or 66 of the Code.
- (b) Provide a Transaction audit report

Resolved Further that the said cost as may be approved by the CoC shall be treated as the Corporate Insolvency Resolution Process cost of Harsh Macro Buildhome Private Limited"

ITEM NO. 7

TO APPROVE THE FEES TOWARDS APPOINTMENT OF LEGAL PROFESSIONAL.

Facts and Explanatory Statement

The Chairman informed that as per Section 25(2)(d) of the Insolvency and Bankruptcy Code 2016, the Resolution Professional may appoint accountants, legal or other professionals in the manner as specified by Board.

He further informed that accordingly, he proposes to appoint a Legal professional for legal



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assistance in drafting, filing, and appearance in the matters by or against the Interim Resolution Professional/Corporate Debtor.

The Chairman further informed that he had accordingly obtained quotation from Adv Kunal Kanungo, who is presently appearing and representing the IRP in the matter filed by Mr. Charan Singh, one of the member of the suspended Board of Director and also assisting with Section 19(2) application. The quotation as received from him was presented at the meeting and is circulated along with this agenda as **Annexure -3**. Upon enquiry by the representative of Unity Small Finance Bank, the RP informed that Adv Kunal Kanungo is based in Mumbai and having offices in Delhi and further informed that the said quotation so received is only after verbal negotiation with the legal professional.

Accordingly, post discussions the following resolution with modification is placed before the CoC for its approval and shall be put to vote for voting through E-voting.

Resolution No. 7:

"RESOLVED THAT the Committee of Creditors ratifies and approves the following fees towards appointment of Adv Kunal Kanungo, towards seeking legal assistance in drafting filing and appearance for the matters by or against IRP/RP/Harsh Macro Buildhome Private Limited:

1. Fees for Drafting and Filing of Applications, Affidavit, Written Submissions before NCLT/NCLAT/Other Adjudicating Authorities - Rs. 35,000/- each
 2. Fees for Drafting and Filing of Replies, Rejoinders before NCLT/NCLAT/Other Adjudicating Authorities - Rs. 35,000/- each
 3. Fees for Appearance before NCLT/NCLAT - NCLT - Rs. 15,000/- each & NCLAT - Rs.20,000/- each
 4. Fees for Drafting and Filing of Applications, Affidavit, Written Submissions, Replies, Rejoinders before Supreme Court - Rs. 75,000/- each
 5. Fees for Appearance before Supreme Court - Rs. 30,000/- each
 6. Fees for any advisory during the course of CIRP - a) Conference - Rs. 7,500/- per hour or part thereof, b) Legal Opinion -Rs. 35,000/- to Rs. 50,000/- depending on complexity
- Out of pocket expenses and Taxes to be paid additionally at actuals.

Resolved Further that the said cost as may be approved by the CoC shall be treated as the Corporate Insolvency Resolution Process cost of Harsh Macro Buildhome Private Limited"

Resolution No. 8

TO APPROVE THE FEES/EXPENSES FOR CONDUCT OF TITLE SEARCH BY LEGAL PROFESSIONAL.

The Chairman informed that as per Section 25(2)(d) of the Insolvency and Bankruptcy Code 2016, the Resolution Professional may appoint accountants, legal or other professionals in the manner as specified by Board.



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He further informed that IRP proposes to conduct title search for the unsold property, in the name of the Corporate Debtor and proposes to appoint a Legal professional for the same. He further informed that he had sought Quotations for the same and the same was presented at the meeting. The said quotation as received is circulated along with this minutes as **Annexure -4**.

The representative of the Unity Small Finance Bank requested the Resolution Professional to also seek quotation for Search of the Assets/ Property in the name of Harsh Macro Buildhome Private Limited. In this regard the Resolution Professional has called for the said quotation which is yet awaited accordingly the resolution professional shall circulated the quotation upon its receipt and shall place for ratification/approval before the CoC at ensuing meeting.

Accordingly, post discussions the following resolution is placed before the CoC for its approval and shall be put to vote for voting through E-voting.

Resolution No. 8:

"RESOLVED THAT the Committee of Creditors approves amount of Rs. 45,000/- plus actual out of pocket expenses and the search fees to be deposited in the sub-registrar office and expenses for obtaining required certified copies, which would be chargeable extra over and above the professional Fees, as the Expenses/fees towards appointment of Adv Vineet Mehta, legal professional for conduct of title search for the unsold property, in the name of the Harsh Macro Buildhome Private Limited.

RESOLVED FURTHER THAT the said cost as may be approved by the CoC shall be treated as the Corporate Insolvency Resolution Process cost of Harsh Macro Buildhome Private Limited"

ITEM No. 9

APPROVING THE EXPENSES TOWARDS APPOINTMENT OF SECURITY AGENCY.

Facts and Explanatory Statement

As per Section 20 read with Section 23 of the Insolvency and Bankruptcy Code 2016, The interim resolution professional shall make every endeavour to protect and preserve the value of the property of the corporate debtor and manage the operations of the corporate debtor as a going concern.

Further as per Section 25 of the Insolvency and Bankruptcy Code 2016, it shall be the duty of the resolution professional to preserve and protect the assets of the corporate debtor, including the continued business operations of the corporate debtor.

(2) For the purposes of sub-section (1), the resolution professional shall undertake the following actions, namely: -

....

(d) appoint accountants, legal or other professionals in the manner as specified by Board"

Accordingly, it was discussed at the meeting that there is a security agency at the project site of the Corporate Debtor which is being managed by the residents staying, as per the information



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received by the IRP from the Flat owners/Residents. Further as regards the Registered office of the Corporate Debtor, since it is open to avoid any trespassing it was proposed to appoint security agency to preserve and protect the assets of the Corporate Debtor. IRP informed that he shall call for the Quotation for the same. The said quotation is yet awaited and thus presently proposes to appoint 2 security guards one for each shift at the rate of approximately 15000 each security guard plus ope/taxes at actuals.

Accordingly, post discussions the following resolution with modification is placed before the CoC for its approval and shall be put to vote for voting through E-voting.

Resolution No. 9:

"Resolved That, the Committee of Creditors hereby approves the expense amounting to Rs. 15000 each to be incurred towards appointment of appropriate/suitable Security guards total 2 in number, 1 for day and 1 for night shift, to safeguard and protect the assets of the Corporate Debtor i.e Harsh Macro Buildhome Private Limited

Resolved Further that the said cost as may be approved by the CoC shall be treated as the Corporate Insolvency Resolution Process cost of Harsh Macro Buildhome Private Limited"

ITEM No. 10

RATIFICATION AND APPROVING THE CIRP COST INCURRED BY THE INTERIM RESOLUTION PROFESSIONAL.

Facts and Explanatory Statement

The Chairman informed that the subject agenda was deliberated and discussed at length at Point No. 8 above and the expenses incurred by the IRP after the appointment i.e., 11th December, 2024 till date was presented before the Committee of Creditors for their approval and ratification.

Accordingly, post discussions the following resolution is placed before the CoC for its approval and shall be put to vote for voting through E-voting.

Resolution No. 10:

"RESOLVED THAT the Committee of Creditors hereby ratifies and approves the expenses incurred by Interim Resolution Professional January 08, 2024 amounting to Rs.3,21,573/-(Rupees Three Lakh Twenty One Thousand Five Hundred and Seventy Three) as presented in the meeting as Corporate Insolvency Resolution Process Cost of Harsh Macro Buildhome Private Limited."

ITEM No. 11

Approving the reduction in time of notice period from 5 days to 48 hours as per Regulation 19 of the CIRP Regulations for calling the meeting of CoC.

Facts and Explanatory Statement



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As discussed and deliberated under Agenda No. 9 above, which is not repeated herein for the sake of brevity and clarity, the Resolution Professional (RP) seeks the approval of the Committee of Creditors (CoC) members to conduct CoC meetings with a shorter notice period of 48 hours in the matter of Harsh Macro Buildhome Private Limited.

Accordingly, post discussions the following resolution is placed before the CoC for its approval and shall be put to vote for voting through E-voting.

Resolution No. 11:

"RESOLVED THAT the Committee of Creditors here by approves for conducting future COC meetings at a shorter notice of 48 hours."

ITEM No. 12

APPROVAL OF THE EXTENSION OF THE MINIMUM TIME BETWEEN TWO COC MEETING.

Facts and Explanatory Statement

As discussed and deliberated under in agenda no. 10, which is not repeated herein for the sake of brevity and clarity, the RP seeks approval of the COC Members on conducting the CoC meetings in such a way that atleast one CoC meeting is conducted in each quarter.

Accordingly, post discussions the following resolution is placed before the CoC for its approval and shall be put to vote for voting through E-voting.

Resolution No. 12:

"RESOLVED THAT the Committee of Creditors hereby approves to increase the interval between the two CoC meetings beyond 30 days subject to at least one meeting in each quarter, in accordance with the provision of Regulation 18 of Insolvency and Bankruptcy Board of India (Corporate Insolvency Resolution Process) Regulation, 2016."

ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIRMAN

Following matter was discussed with the permission of the Chair.

1. NOTING OF IA DATED 07.01.2025 FILE BY CHARAN SINGH KHANGAROT, MEMBER OF THE SUSPENDED BOARD OF DIRECTOR

The Chairman informed that he has vide email dated January 08, 2024, received IA dated 07.01.2025 filed by Charan Singh Khangarot in CA(AT)(INS) NO. 2374 OF 2024 to place on record the One time settlement proposal dated 04.01.2025 and seeking necessary directions. He requested the members to take note of the same and further enquired with the Applicant i.e Unity Small Finance Bank as regards the receipt of the proposal and it views on the same. In reply to



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which the representative of Unity Small Finance Bank intimated that they has vide email dated January 07, 2025 received the OTS proposal, but the same had been rejected by Unity Small Finance Bank on January 08, 2024,i.e present date of the CoC meeting and are presently of the view for continuation of the Corporate Insolvency Resolution Process. The Resolution Professional requested Unity Small Finance Bank to to kindly forward the said correspondence of rejection of OTS so that the same can be updated to the Legal Professional Adv Kunal Kanungo, as (AT)(INS) NO. 2374 OF 2024 is listed for hearing on January 09, 2024. The Representative of Unity Small Finance Bank concurred to same and was shared during the course of the meeting.

The same was accordingly duly noted.

CONCLUSION

Vote of Thanks

There being no other agenda the meeting was concluded with vote of thanks to the participants for their participation in the present meeting. The meeting concluded at 5:00 PM IST

Shreyansh Jain

Interim Resolution Professional

For Harsh Macro Buildhome Private Limited

Reg No. IBBI/IPA-001/IP-P-01683/2019 -2020/12727

Validity for Authorisation of Assignment: June 30, 2025

Process Specific Email Id for correspondence: cirp.harshmacro@gmail.com

Date: January 10, 2025

Place: Jodhpur