

## **PROVISIONAL LIST OF PROSPECTIVE RESOLUTION APPLICANTS**

### **ZEAL DEVELOPERS PRIVATE LIMITED**

(Undergoing Corporate Insolvency Resolution Process, Under Insolvency & Bankruptcy Code,2016)

### **Provisional list of Eligible Prospective Resolution Applicants in accordance with regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Person), 2016.**

The following entities, which have submitted an Expression of Interest (“EOI”) for submission of resolution plan as Prospective Resolution Applicant for Zeal Developers Private Limited (“Corporate Debtor”) pursuant to the Invitation to submit Expressions of Interest dated 7<sup>th</sup> April, 2023 published in Financial Express English and Rajdhani Hindi on 8<sup>th</sup> April, 2023 and have been included in the provisional list of Prospective Resolution Applicants in terms of Regulation 36A (10) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”):

<b>S. No.</b>	<b>Name of Prospective Resolution Applicant</b>
1	Sandeep Goel
2	Munish Dhingra
3	Brij Mohan Sharma
4	Sponge Sales India Pvt. Ltd.

It is clarified that the inclusion of names in this provisional list does not give any right to any of the afore- mentioned Prospective Resolution Applicants to be considered as part of the final list. The Resolution Professional in terms of Regulation 36A (9) is still in process of reviewing the EOI documents submitted by the PRAs and has sought clarifications / additional information / supporting documents from PRAs for conducting the due diligence on their eligibility and other requirements, as specified in the invitation for Expression of Interest. In case of non-receipt of requisite clarifications/ additional information/ supporting documents, such PRA may not be considered in the final list.

Further, please note that in terms of Regulation 36A (11) of the CIRP Regulations, any objection to inclusion or exclusion of a Prospective Resolution Applicant in the provisional list may be made with supporting documents within 5 days from the date hereof. For the avoidance of doubt, please note that the objections should be sent by way of an email to [cirp.zealdeveloperspvtltd@gmail.com](mailto:cirp.zealdeveloperspvtltd@gmail.com)

Notes

1. The eligibility of any person or any other person acting jointly or in concert with such person to be the Resolution Applicant ("RA") will be subject to fulfillment of conditions / criteria specified under section 29A of the IBC 2016 ("Code") at the stage of submissions of resolution plan.
2. A PRA has to continue to be eligible under section 29A of the Code at the time of submission of the Resolution Plan as well.
3. The RP may seek any clarification or additional information or document from the PRA under sub-regulation 9 of the Regulations 36A of the CIRP Regulations, 2016.

**SCHEDULE OF INSOLVENCY RESOLUTION PROCESS ALONG WITH CORRESPONDING TIMELINES AND MANNER OF CORRESPONDENCE**

<b>Sr. No.</b>	<b>Event Description</b>	<b>Date</b>	<b>Manner of correspondence</b>
1.	Issue of Provisional List	03.05.2023	The RP issued the same electronically via e-mail.
2.	Last date of submission of Objection to Provisional List	08.05.2023	Electronically via e-mail.
3.	Issue of Final List of prospective Resolution Applicants	13.05.2023	The RP shall issue the same to the CoC electronically via e-mail.
4.	Access to the Data Room and Information Memorandum (IM)	08.05.2023	Login details of the VDR will be shared via email following issue of RFRP, subject to submission of executed confidentiality undertaking by the Resolution Applicant(s)
5.	Issue of RFRP, Evaluation Matrix and IM	08.05.2023	The RP shall issue the same electronically via e-mail.
6.	Last date for submission of queries	01.06.2023	Electronically via email. The PRA may write an email to <a href="mailto:cirp.zealdeveloperspvtltd@gmail.com">cirp.zealdeveloperspvtltd@gmail.com</a>
7.	Last date for submission of Resolution Plan(s)	07.06.2023	
8.	Invitation to the Resolution Applicant to attend the meeting of the CoC; for the agenda in which the resolution plan of the respective applicant is being considered.	Will be intimated accordingly depending on the date of CoC Meeting.	The invitation to the said meeting of CoC shall be sent by the RP to the respective Resolution Applicant via email. Provided that the resolution applicant shall not have a right to vote at the meeting of the committee of creditors unless such resolution applicant is also a financial creditor.

9.	Approval of Resolution Plan by the CoC and intimation to the Selected Resolution Applicant	On the decision of the CoC Members.	The RP shall intimated the Selected Resolution Applicant electronically via e-mail.
10.	Submission of Further deposit/Financial Bank Guarantee by the Selected Resolution Applicant	Within 7 days of intimation to the Selected Resolution Applicant	
11.	Estimated date of completion of CIRP	13.06.2023	The 180th day from Insolvency Commencement Date subject extension granted by Adjudicating Authority.

**Mr. Atul Mittal**

**Resolution Professional for Zeal Developers Private Limited**

Reg. No: IBBI/IPA-001/IP-P00439/2017-18/10762

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Place: NEW DELHI

Date: 03.05.2023