

VIKRAM STRUCTURES PVT. LTD.
FREQUENTLY ASKED QUESTIONS (FAQs) -
HOMEBUYERS

These FAQs have been prepared by the Interim Resolution Professional (“IRP”) to provide guidance to file their claims. The FAQs will be updated from time to time. Please note the answer to FAQs is not a legal advice by IRP and any concern in relation to these FAQs or otherwise relating to the provisions of Insolvency and Bankruptcy Code, 2016 along with rules & regulations framed there under (“Code”), homebuyers may seek expert advice.

1. How the homebuyers of Vikram Structures Pvt Ltd., can submit their claims?

The home buyers are required to download the respective claim form from the website of IBBI. However, to facilitate the home buyers, prescribed form is made available through the option 4. of main menu. The claim form duly filled in with supporting documents should be sent as per the details mentioned in “Public Announcement” which is published in Financial Express and Vartha Bharathi of 25-2-2022.- A copy of the same is also available at <https://www.vspl.org/> (“website”) .

2. How are the homebuyers of Vikram Structures Pvt. Ltd (“Company”) would represent in Committee of Creditors (“CoC”) Meetings?

The homebuyers (who are financial creditors of the Company) shall be represented in the CoC by the Authorised Representative (“AR”) and shall exercise their right to vote through him.

3. Who is the Authorised Representative for the homebuyers?

The home buyers should mention name of one of the Insolvency Professionals (mentioned in public announcement) at column no.11 of claim form to be is choice of Authorised Representative.

4. How can Home buyers can check the status of admission of their Claim?

The homebuyers/ claimant can visit <https://www.vspl.org/> (“website”) to check the list of claims admitted by the Interim Resolution Professional (IRP). The Claims Admission list is uploaded on the website and updated on a regular basis.

5. What is the basis for admission of homebuyers’ claims?

The claims received from the homebuyers shall be verified and the admitted as per the following method and the claim shall be cumulative of the following:

(a)	Principal amount	based on actuals
(b)	Compensation	As per agreement entered into between the Company and the concerned homebuyer. The compensation shall be calculated up to the CIRP commencement date i.e. 17.-2-2022.

(c)	Interest	<p>As per Regulation 16A(7) of the Code interest shall be paid at the rate of eight per cent per annum unless a different rate has been agreed to between the parties.</p> <p>Therefore, interest shall be paid at the following rates (as applicable):</p> <ul style="list-style-type: none"> (i) At the rate agreed to between the parties; or (ii) At eight per cent per annum, in case a different rate has not been agreed between the parties; or <p>At the rate directed by an order of any court, if any</p>
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6. Can the homebuyers attend the CoC meeting personally?

The AR shall participate in meetings of the CoC on behalf of the homebuyers. Home buyers may convey their queries or concerns to AR with copy to the IRP so as to ensure all concerns are addressed during the CoC meeting and the same shall be included in the minutes of the meeting.

7. How will the homebuyers vote on resolution during CoC meetings?

The homebuyers can cast their votes through the AR. The AR shall cast his vote on behalf of all the homebuyers he represents in accordance with the decision taken by a vote of more than fifty per cent of the voting share of the homebuyers he represents, who have cast their vote.

The AR shall also share the minutes of the meeting as well as the resolution to be voted upon prior to the commencement of the voting period.

Please note that the voting details shall be sent to the email ID recorded in the list of claims admitted which is uploaded on the company's website.

8. Whether COC meetings are conducted in a transparent manner?

Homebuyers are represented through their AR. The notice of the CoC meetings along with agenda, minutes of the meeting and details of resolution to be voted upon will be shared with the AR who shall in turn share it with the homebuyers.

All meetings of the CoCs are conducted in a transparent manner in compliance with the Code.

9. How can homebuyers keep themselves aware of what is happening in the COC meetings and the matters to be voted upon?

The AR shall act in the interest of the homebuyers he represents and shall always act in accordance with their prior instructions. The AR shall circulate the agenda and the minutes to the homebuyers and inform about the matters that needs to be voted upon. He shall vote in accordance with the provisions of the Code and the prior voting instructions received from the homebuyers through physical or electronic means.

10. How the home buyers' concerns are addressed? How the home buyers interest is safeguarded? Whom should be contacted in case of any concerns of homebuyers?

The AR shall be the 1st contact person for all the concerns of homebuyers, who will bring the concerns of the home buyers to the attention of IRP/RP and CoC members.

11. How will the claims admitted be settled?

The settlement of claims shall be in accordance with the terms of the Resolution Plan to be approved by CoC and by the Hon'ble National Company Law Tribunal.

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M/s. Vikram Structures Pvt Ltd.,