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**Circulation of Final List of Prospective Resolution
Applicants In term of Reg. 36A (12) of IBBI (CIRP) Reg. 2016
In CIRP of M/s Ascot Projects Private Limited
as per Form-G published on 30.07.2025**

Date: 30.08.2025

To,
The Prospective Resolution Applicants
M/s Ascot Projects Private Limited

Subject: Final List of Prospective Resolution Applicants in the matter of M/s Ascot Projects Private Limited (under CIRP) as per Regulation 36A (12) of CIRP Regulations, 2016 as per Form-G published on 30.07.2025.

The Interim Resolution Professional issued the provisional list of eligible Prospective Resolution Applicants (PRAs) on 20.08.2025 in terms of the provisions of sub-regulation 10 of Regulation 36A of Insolvency and Bankruptcy Board of India (“Insolvency Resolution Process for Corporate Person”) Regulations, 2016 (“CIRP Regulations”). The last date for submission of objections to inclusion and exclusion of PRAs in the provisional list was 25.08.2025.

In terms of the provisions of sub-regulation 12 of Regulation 36A of the CIRP Regulations, the Interim Resolution Professional is issuing the final list of eligible prospective resolution applicants within 5 (five) days of the last date receipt of objections, to the CoC.

The Final list of Prospective Resolution Applicant of M/s Ascot Projects Private Limited is given hereunder:

S. No.	Name of Prospective Resolution Applicant (PRA)	Category	Eligibility	Comments
1.	Real Value Infotech Projects Private Limited	Company	Ineligible	As prescribed in the Invitation for Expression of

				Interest, an earnest money deposit of INR 10,00,000 (Rupees Ten Lakhs Only) was to be paid in favour of M/s Ascot Project Private Limited; however, the Interim Resolution Professional did not receive the same.
2.	Greatvalue Industries Private Limited	Company	Ineligible	As per the supporting documents received, Great value Private Limited does not possess the requisite 10 years of experience in real estate as stated on page 48 of the supporting documents.
3.	VRC Constructions (India) Limited	Company	Ineligible	No Real Estate Experience, worked only as a Contractor/Construction Company.
4.	Mahaluxmi Buildtech Limited in consortium with Sagarmanthan Enterprises Private Limited	Consortium	Eligible	
5.	Prabhatam Investments Private Limited and Prabhatam Infrastructures Limited.	Consortium	Ineligible	Pursuant to the clarifications sought, certain clarifications were provided; however, they fail to establish the nature and extent of association of

				Mr. Mayank Gupta with PG Advertising Private Limited during his tenure as Director. They also fail to establish the shareholding, if any, held by Mr. Dinesh Gupta (ex-Director of Sadhna Media Private Limited, currently under CIRP, and Sadhna Communications Private Limited) with Prabhatam Investments Private Limited and Prabhatam Infrastructures Limited during his tenure as Director.
6.	SKAEL Enterprises Private Limited and Sustainable Projects Pvt. Ltd.	Consortium	Ineligible	Tangible Net worth as required is less than the minimum limit i.e 50 Crores as per mentioned in the Detailed EOI (Annexure-A)
7.	SSR Township Private Limited and Sanjeev Mitla	Consortium	Eligible	
8.	M/s Sarvottam Edtech Private Limited	Company	Ineligible	The due time for submission of EOI, as mentioned in the Invitation for Expression of Interest, was till 14th August 2025, 7:00 p.m. However, the EOI submitted by Sarvottam Edtech Private

				Limited was received at 11:02 p.m.
9.	Jaycon Infrastructures Limited	Company	Ineligible	The due time for submission of EOI, as mentioned in the Invitation for Expression of Interest, was till 14th August 2025, 7:00 p.m. However, the EOI submitted by Jaycon Infrastructures Limited was received at 8:51 p.m.

Note:

1. Any ineligibilities transpired in due course thereafter shall also render the respective PRA as eligibility as invalid; and
2. Without prejudice, a prospective resolution applicant may be disqualified and its EOI or Resolution Plan may be excluded from further consideration for non- compliance with the terms hereof or for any of the reasons (including without limitation) listed below

The disqualification criteria shall include:

- a. Ineligibility in terms of Section 29A of the I&B Code, 2016
- b. Material misrepresentation in the EOI submitted by the PRA's (including the supporting documents) or the proposal or failure to provide the information required to be provided in accordance with the terms of the detailed invitation or request for resolution plans;
- c. Any information regarding the prospective resolution applicant which becomes known to the Resolution Professional or any member of the CoC which is detrimental to the proposed transaction/Resolution Plan and/or to the interests of the Corporate Debtor and its stakeholders; and

- d. Where the prospective resolution applicant is a consortium/ group of individuals, none of the members should be subject to disqualification under the terms of this document.
- e. Where the breach of undertaking of confidentiality signed & submitted along-with the respective EoI.
- f. The Resolution Professional may seek any clarification or additional information or document from the prospective resolution applicant under sub-regulation 9 of Regulation 36A of the CIRP Regulations, 2016.
- g. The eligible Prospective Resolution Applicants (PRAs) are required to submit the Resolution Plan latest by 30.10.2025 (timelines as per the Form G published)

For any clarification, please revert back at cirpascot@gmail.com.



Sd/-
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