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**Circulation of Provisional List of Prospective Resolution
Applicants In term of Reg. 36A (10) of IBBI (CIRP) Reg. 2016
In CIRP of M/s Ascot Projects Private Limited
as per Form-G published on 30.07.2025**

Date: 20.08.2025

To,

The Prospective Resolution Applicants

M/s Ascot Projects Private Limited

Subject: Provisional List of Prospective Resolution Applicants in the matter of M/s Ascot Projects Private Limited (under CIRP) as per Regulation 36A (10) of CIRP Regulations, 2016 as per Form-G published on 30.07.2025.

In pursuance to the publication of Form-G dated 30.07.2025 for Invitation for Expression of Interest (“EOI”) as per Regulation 36A (10) of CIRP Regulations. Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations) the undersigned, based on first-hand review of the documents, eligibility criteria, terms & conditions, assertions, declarations, undertakings of eligibility, continued eligibility as mentioned in the detailed Expression of Interests for submitting resolution plans, has prepared the list of Prospective Resolution Applicants who have sent their Expression of Interest.

The said list along with necessary comment and points for correction is given as under:

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, Greatvalue Industries 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	Eligible/I neligible	No Real Estate Experience, worked only as a Contractor/Construction Company, provide details of all the Real Estate projects which are owned, developed and marketed by the company in last ten years as a Real Estate Company, also provide RERA registrations for such projects as a promoter/developer. Pursuant to the Important Note mentioned in the Detailed EOI, you are

				<p>requested to obtain a consent letter from the SRA of M/s Intellicity Business Park. Upon submission of the same, VRC Constructions (India) Limited may become eligible for submission of the Resolution Plan.</p>
4.	<p>Mahaluxmi Buildtech Limited in consortium with Sagarmathan Enterprises Private Limited</p>	<p>Consortium</p>	<p>Eligible</p>	<p>Pursuant to the documents submitted, you are requested to provide the eligibility details under Section 29A of the IBC for M/s Sagarmathan Enterprises Private Limited as well (Annexure F).</p> <p>Further, you are requested to share the list of Directors of Mahaluxmi Buildtech Limited and Sagarmathan Enterprises Private Limited, along with a list of connected persons of both Mahaluxmi Buildtech Limited and Sagarmathan Enterprises Private Limited.</p> <p>Additionally, you are requested to obtain a consent letter from the SRA</p>

				of M/s Intellicity Business Park. Upon submission of the same, you may become eligible for submission of the Resolution Plan.
5.	Prabhatam Investments Private Limited and Prabhatam Infrastructures Limited.	Consortium	Ineligible	During the course of due diligence, it has been observed that Mr. Mayank Gupta, Director of Prabhatam Investments Private Limited and Prabhatam Infrastructures Limited, was also a Director of PG Advertising Private Limited (which was under CIRP), and his cessation from PG Advertising Private Limited was recorded on 22.12.2020. Accordingly, you are requested to kindly clarify your association/relationship with PG Advertising Private Limited. Sadhna Media and Sadhna Communication both the group companies were admitted into CIRP.
6.	SKAEL Enterprises Private Limited and Sustainable Projects Pvt. Ltd.	Consortium	Ineligible	You are requested to provide the Net Worth Certificate of Sustainable Projects Pvt. Ltd. Further, it is observed that the object

				<p>clause of its MOA does not specify any real estate activities.</p> <p>Additionally, as per the date of incorporation of SKAEL Enterprises Private Limited, the company has only 9 years of experience in the real estate sector.</p>
7.	SSR Township Private Limited and Sanjeev Mitla	Consortium	Eligible	-
8.	M/s Sarvottam Edtech Private Limited	Company	Ineligible	<p>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. Therefore, the same will be placed before the CoC for consideration.</p>
9.	Jaycon Infrastructures Limited	Company	Ineligible	<p>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</p>

				received at 8:51 p.m. Therefore, the same will be placed before the CoC for consideration.
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Note:

1. Any objection to inclusion or exclusion of a prospective resolution applicant in the provisional list to be made along with the supporting documents within 5 days from this email i.e 25.08.2025.
2. Any ineligibilities transpired in due course thereafter shall also render the respective PRA as eligibility as invalid; and
3. 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 break of undertaking of confidentiality signed & submitted along-with the respective EoI.

You are requested to take note of above provisional list and PRA's can submit their Pending information strictly on or before 25.08.2025.

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

*Sd/-
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