

Date: 13 November 2020

Relaxation in submission of Resolution Plans for Lavasa Group Companies

Reference is drawn to Clause 1.7.13, 1.7.14 and 1.7.15 of the request for resolution plans issued by the Resolution Professional for the Corporate Debtors dated June 22, 2020 ("RFRP") laying down the procedure for submission of a resolution plan by Resolution Applicants for the Corporate Debtors.

In light of the outbreak of COVID-19 and the consequent lockdowns and travel restrictions that have been imposed across the country by the Central Government and/or State Governments, a relaxation in light of Clause 1.7.16 of the RFRP with respect to submission of resolution plans has been provided.

The duly executed resolution plans shall be submitted as follows:

- (a) **Resolution plan and financial proposal:** It shall be submitted in an electronic format by email to inlavasaip@deloitte.com in password protected PDF file(s). The Resolution Applicants at a subsequent meeting of the CoC shall disclose the password to the files shared on email to the Resolution Professional where all Resolution Plans shall be opened. The covering email for submission of the resolution plan should have its subject line as following: "*Resolution plan for Lavasa Group Companies – [name of the Resolution Applicant]*".
- (b) **Additional formats as prescribed in the RFRP along with supporting documents:** These documents shall be uploaded in the virtual data room. The process to upload the aforementioned annexures to the data room is attached herewith in **Annexure A**. This is in order to ensure reduction in the size of files that are being emailed to avoid any email delivery failures. Until opening of the Resolution Plan at the CoC meeting, access to this folder shall be restricted to the concerned Resolution Applicant and the Resolution Professional.

It is the responsibility of the Resolution Applicant alone to ensure that the complete resolution plan is submitted to the Resolution Application on or prior to November 20, 2020 within 17:59 hours in the manner prescribed.

The Resolution Professional or the CoC or their advisors shall not be responsible for any risk, loss, or damage arising on account of, or in connection with, the Resolution Applicants using email or any other electronic mode of submitting the resolution plan that is not encrypted and not a secure means of transmission, including any risk of possible unauthorized alteration of data and/or unauthorized usage thereof for whatever purposes.

This relaxation is without prejudice to the obligation of the Resolution Applicants to submit the original resolution plans in accordance with Clause 1.7.13, 1.7.14 and 1.7.15 of the RFRP upon lifting of the lockdown or such other date as may be notified by the Resolution Professional in consultation with the CoC. It may be noted that evaluation and consideration of the resolution plan submitted by the Resolution Applicants shall be subject to receipt of the original resolution plans as aforesaid.

Nothing herein should be construed as an amendment to the terms of the RFRP.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the RFRP.

Regards,

Shailesh Verma

Resolution Professional of Lavasa Corporation Limited

(under Corporate insolvency resolution process)

Registration no. IBBI.IPA-002/IP-N00070/2017-18/10148

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Email: inlavasaip@deloitte.com; shaiverma@deloitte.com

Annexure A

Process to upload supporting documents of Resolution Plan in Virtual Data Room ("VDR")

1. A separate folder for each of the Resolution Applicants ("RA(s)") will be created by VDR service provider, iDeals Virtual Data Room and shall be intimated to you shortly.
2. Each RA shall be required to provide the email id of a user ("Admin User") who would be given administrative rights of the folder created in the VDR so that the requisite documents/ annexures can be uploaded by the Admin User.
3. The Admin User shall be able to access that folder along with the uploading rights till 17:59 hours on November 20, 2020. Please note that the Admin User's right shall be rescinded and no further changes would be allowed to be made in the folder post the deadline.
4. For any assistance/ guide with respect to upload, Admin User can access the Help option on the top right, that contains an Administrator Guide.
5. For any further assistance/ clarifications, feel free to reach out to the authorized representative of the Resolution Professional, Dipti Mehta at +91 9769689268 or Shreya Karande at +91 9833992892.