

Unitech Limited

Registered Office: 6, Community Centre, Saket, New Delhi - 110 017

CIN: L74899DL1971PLC009720

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Court Convened Meeting of certain categories of Home Buyers of Unitech Limited

Day	Sunday
Date	20th November, 2016
Time	11.30 A.M.
Venue	Uniworld City, Sector-97, 106, Landran Banur Road, Mohali, Punjab

List of Documents

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4.	Proxy Form
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THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL JURISDICTION)

COMPANY APPLICATION NO. (M) 88 OF 2016

IN THE MATTER OF THE COMPANIES ACT, 1956 (1 OF 1956) SECTIONS 391

AND

IN THE MATTER OF SCHEME OF COMPROMISE AND ARRANGEMENT

AND

IN THE MATTER OF NAMIT MALHOTRA & OTHERS

APPLICANTS/HOME BUYERS

AND

UNITECH LTD.

RESPONDENT COMPANY

(A Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 6, Community Centre, Saket, New Delhi-110 017)

NOTICE CONVENING MEETING OF CERTAIN CATEGORIES OF HOME BUYERS OF UNITECH LIMITED

To

Home Buyers of Real Estate Projects of Unitech Limited namely, Uniworld City Plots, Executive Floors, Gardens Villa (all projects in Mohali, Punjab) and Unihomes, Ananda (both projects in Ambala, Haryana).

Take Notice that by an Order dated 2nd September, 2016, the Hon'ble High Court of Delhi (Hon'ble Court) has, inter alia, directed for convening of a meeting of certain categories of Home Buyers of Unitech Limited (as detailed herein below) for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Compromise and Arrangement between Home Buyers of Unitech Limited and Unitech Limited.

Take Further Notice that in pursuance of the said order, a meeting of **certain categories of Home Buyers of Unitech Limited** (being Home Buyers of the following Real Estate Projects of Unitech Limited who have not yet been offered the possession of flat/unit) will be held on **Sunday, 20th November, 2016, at 11.30 A.M. at Uniworld City, Sector-97, 106, Landran Banur Road, Mohali, Punjab**, when you are requested to attend.

Names of the Real Estate Projects of Unitech Limited located in Mohali, Punjab:

- i. Uniworld City Plots
- ii. Executive Floors
- iii. Gardens Villa

Names of the Real Estate Projects of Unitech Limited located in Ambala, Haryana:

- i. Unihomes
- ii. Ananda

Take Further Notice that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you, is deposited at the registered office of the Company as mentioned above not later than 48 hours before the scheduled time of meeting.

The Hon'ble Court has appointed Mr Ashok Gurnani, Advocate, as the Chairperson and Mr Sunil Sharma, Advocate, as the Alternate Chairperson of the aforesaid meeting.

A copy each of the Explanatory Statement under Section 393 of the Companies Act, 1956, and other applicable provisions, if any, the proposed Scheme of Compromise and Arrangement, Form of Proxy and Attendance Slip are enclosed herewith.

Dated this 25th day of October, 2016 at New Delhi.

Ashok Gurnani
Advocate

Chairperson appointed for the Meeting
Chamber No. 275, Lawyers Block, Delhi High Court,
Sher Shah Suri Road, New Delhi - 110003

Notes:

1. Only a registered Home Buyer/Unit Owner, who have booked/purchased the flats/units with the Respondent Company - Unitech Limited (in the abovementioned real estate projects) and have still not been offered the possession of the said flats/units, is entitled to attend and vote in the meeting. The Home Buyers/Unit Owners of the aforesaid projects, who have already received the possession / have been offered the possession of the flats/units, shall not be entitled to participate in the aforesaid meeting.
2. The Home Buyers, who have booked/purchased the flats/units in the Respondent Company (location of the projects being in or around Ambala or Mohali); but their projects are not shown in the aforesaid list, are also entitled to attend and vote in the meeting. However, such Home Buyers are required to give a written notice, along with complete detail of their flat/unit, to the Chairperson of the meeting, their intention to attend the meeting at least 7 days in advance of the date of meeting. Complete contact details of the Chairperson of the meeting are given elsewhere in this notice.
3. Any query or complaint relating to the aforesaid meeting may be addressed to the Respondent Company at the following address, in addition to the Chairperson of the meeting:
For Mohali Projects - Mr. Sanjay Khanna | Mobile: 9779939991 | Email: sanjay.khanna@unitechgroup.com
For Ambala Projects - Mr. Tarun Malhotra | Mobile: 8295998426 | Email: tarun.malhotra@unitechgroup.com
4. An eligible Home Buyer may attend and vote (either in person or by proxy or by authorised representative under Section 113 of the Companies Act, 2013) at the meeting of certain categories of Home Buyers of Unitech Limited. The authorised representative of a body corporate which is a Home Buyer of the Respondent Company may attend and vote at the Home Buyers' meeting, provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate is deposited at the registered office of the Company not later than 48 hours before the scheduled time of the commencement of the meeting, authorising such representative to attend and vote at the meeting.
5. An eligible Home Buyer of the Respondent Company, entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Home Buyer of the Respondent Company. The Form of Proxy duly completed should, however, be deposited at the Registered Office of the Respondent Company not later than 48 hours before the scheduled time for commencement of the Meeting.
6. All the alterations, made in the Proxy Form, must be signed.
7. In case of Joint Holding/Joint Ownership, all the Joint Holders / Joint Owners are required to sign the Proxy Form / authorisation documents.
8. If more than one Joint Holders / Joint Owners are attending the meeting, first named Joint Holder / Joint Owner or the one who registers himself first, shall be provided the ballot paper and shall be entitled to vote in exclusion of all other Joint Holders/Joint Owners.
9. All the persons attending the meeting are requested to hand over the enclosed Attendance Slip, duly filled in and signed, for admission to the meeting hall.
10. All the persons attending the meeting are required to carry their original photo identity proof and to show the same for verification at the meeting venue.

Encl.: As above

THE HIGH COURT OF DELHI AT NEW DELHI
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COMPANY APPLICATION NO. (M) 88 OF 2016

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IN THE MATTER OF SCHEME OF COMPROMISE AND ARRANGEMENT

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APPLICANTS/HOME BUYERS

AND

UNITECH LTD

RESPONDENT COMPANY

(A Company incorporated under the provisions of
the Companies Act, 1956 and having its registered office at
6, Community Centre, Saket, New Delhi-110 017)

**EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956 TO THE NOTICE
CONVENING THE MEETING OF CERTAIN CATEGORIES OF HOMEBUYERS OF UNITECH LIMITED**

To

Home Buyers of Real Estate Projects of Unitech Limited namely, Uniworld City Plots, Executive Floors, Gardens Villa (all projects in Mohali, Punjab) and Unihomes, Ananda (both projects in Ambala, Haryana).

1. Pursuant to an order made on the 2nd day of September, 2016 (“**Order**”), the Hon’ble High Court of Delhi (“**Hon’ble Court**”) has, inter alia, directed for convening a meeting of certain categories of Home Buyers of Unitech Limited (as detailed herein below) for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Compromise and Arrangement between the Homebuyers of Unitech Limited and Unitech Limited (Respondent Company). Pursuant to the said Order, a meeting of the certain categories of Home Buyers of Unitech Limited (being Home Buyers of the following Real Estate Projects of Unitech Limited who have not yet been offered the possession of flat/unit) will be held on Sunday, 20th November, 2016, at 11.30 A.M. at Uniworld City, Sector-97, 106, Landran Banur Road, Mohali, Punjab.

Names of the Real Estate Projects of Unitech Limited located in Mohali, Punjab:

- i. Uniworld City Plots
- ii. Executive Floors
- iii. Gardens Villa

Names of the Real Estate Projects of Unitech Limited located in Ambala, Haryana:

- i. Unihomes
- ii. Ananda

2. This statement explaining the terms of the Scheme is being furnished as required under Section 393 of the Companies Act, 1956.
3. In terms of the said Order, the Hon’ble Court has appointed Mr. Ashok Gurnani, Advocate as the Chairperson and Mr. Sunil Sharma, Advocate as Alternate Chairperson of the said meeting for the purposes of the Meeting or of any adjournment(s) thereof.
4. In terms of the said Order, the quorum of the meeting shall be 50% of the total Home Buyers of the Respondent Company, who are entitled to attend and vote at the meeting (present in person or through valid proxies). In case the

quorum as above is not present at the Meeting, then the meeting shall be adjourned by half an hour, and thereafter the persons present and voting shall be deemed to constitute the quorum, however it shall not be less than 25% of the of the total Home Buyer of the Respondent Company, who are entitled to attend and vote at the respective meeting.

5. In accordance with the provisions of the Section 391 of Companies Act, 1956, the Scheme shall be acted upon only if a majority in number of home buyers representing three fourth in value of the home buyers of the Respondent Company, as the case may be, present and voting at the Meeting in person or by proxy, agree to the Scheme, and if sanctioned by the Hon'ble Court.

The following Resolution is proposed to be passed with or without modification(s):

“RESOLVED THAT pursuant to provisions of Section 391 and other applicable provisions of the Companies Act, 1956 and/or under the corresponding provisions of the Companies Act, 2013, the Rules, Circulars and notifications made thereunder (including any Statutory modification or re-enactment thereof) as may be applicable and relevant provisions of applicable laws, and subject to the approval of High Court of Delhi at New Delhi and/or any other authority under applicable law(s), the Scheme of Compromise and Arrangement between the Homebuyers of Unitech Limited and Unitech Limited, as placed before the Meeting and initialed by the Chairman of the Meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties, the Board of Directors of the Respondent Company (herein referred to as the “Board”) which term shall deem to include any Committee or any person(s) which the Board may nominate or authorize to exercise its powers, including the powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties that may arise, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution, or to carry out such modifications as may be required and/or imposed and/or permitted by the High Court of Delhi while sanctioning the Scheme of Compromise and Arrangement, or by any other authorities under applicable law and as is acceptable to the Board.”

Background/Particulars of the Applicants and Respondent Company

6. The applicants are following 11 home buyers of Unitech Limited (“Respondent Company”) who have entered into agreements of sale / buyers agreement to purchase a residential flat/unit in various developments / projects undertaken by the Company:

S.No.	Name	Name of the Project
1	Namit Malhotra	Anthea Floors, Gurgaon
2	Priyanka Malhotra	Anthea Floors, Gurgaon
3	Mukta Mittal	Crestview Apartments, Gurgaon
4	Rakesh Yadav	Unihomes, Rewari
5	Priti Samtani	Anthea Floors, Gurgaon
6	Pawan Samtani	Anthea Floors, Gurgaon
7	Deepak Kumar	Unihomes, Ambala
8	Vandana Kumar	Unihomes, Ambala
9	Abhineet Malhotra	South Park, Gurgaon
10	Aastha Alumina Private Limited	Exquisite, Gurgaon
11	Karnika Marble Traders	Anthea Floors, Gurgaon

7. The Respondent Company was incorporated as a company under the provisions of the Companies Act, 1956 bearing CIN L74899DL1971PLC009720, on 9th February 1971, originally named as United Technical Consultants Pvt. Ltd, which was converted into a public limited company on 3rd October 1971. Thereafter the name of the Respondent Company was changed to Unitech Limited on 17th October 1985. The registered office of the Respondent Company is currently situated at 6, Community Centre, Saket, New Delhi – 110017. The Respondent Company is engaged in the business of real estate development, development of township and group housing schemes, comprising of commercial complexes, IT/ITES parks, SEZs, integrated residential developments, schools, hotels, malls, golf courses and amusement parks. The Respondent Company is one of India’s leading real estate companies and is listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

8. The pre-scheme and post-scheme share capital structure of the Respondent Company, is as under:

Authorised Share Capital	(Amount in ₹)
4,000,000,000 (4,000,000,000) Equity shares of ₹ 2 each	8,000,000,000
200,000,000 (200,000,000) Preference shares of ₹ 10 each	2,000,000,000
Total	10,000,000,000
Issued, subscribed and fully paid up	
2,616,301,047 (2,616,301,047) Equity shares of ₹ 2 each	5,232,602,094
Total	5,232,602,094

9. The Share Capital and Reserves and Surplus of the Respondent Company, as per the audited Balance Sheet of the Respondent Company as on 31st March, 2016 are as under:

Shareholders' funds	(Amount in ₹)
Share capital	5,232,602,094
Reserves and surplus	90,532,798,845
Total	95,765,400,939

Description and Rationale/Justification for the Scheme

10. The Scheme between the Respondent Company and its Home Buyers under Section 391 of the Companies Act, 1956 is the Scheme of Arrangement and Compromise filed by aforementioned 11 homebuyers of the respondent company. These homebuyers / allottees of the Residential Units / Flats of the Company, form part of the certain categories of homebuyer of the Company, on account of having entered into agreements of sale / buyers agreement to purchase a residential flat/unit in various developments / projects undertaken by the Company. In some cases, these homebuyers have already paid a substantial part of the sale consideration towards the purchase of their respective residential flat/unit from the Company.
11. Whereas pursuant to the sale of the residential flats / units by the Company to its homebuyers the Company has, for various reasons, not been able to complete its projects and deliver the residential units within the stipulated time as per the buyers' agreements/ allotment letters. As a result large number of home buyers in these delayed projects have approached various forums like the District Consumer Courts, State Commissions and various benches of the National Consumer Disputes Redressal Commission ("NCDRC"), as well as the Hon'ble Court for winding up of the Respondent Company.
12. The Applicants who have proposed the Scheme are the home buyers who were apprehensive that if the company goes into winding up and/or a liquidation at the instance of a few homebuyers who have obtained orders for or have initiated litigation and are seeking, the refund of the amounts paid by them along with interest, it could lead to a situation where the Respondent Company is forced into liquidation and the Applicant home buyers will be only left to pursue highly expensive and long drawn litigation against the Company, with the result that their dream of getting their residential flat will never materialize. As per Order, approximately 13,337 units sold by the Respondent Company remain to be delivered and approximately, 971 cases have been filed by home buyers in different forums seeking either the possession of the unit or refund of the amount paid by them with interest. Such legal matters and decrees being passed in such matters are creating a strain on the Company, which is already beset by financial difficulties. Unless the Respondent Company is protected against these decrees, the resources of the Respondent Company would get depleted in satisfying the said decrees of a few home buyers and the Respondent Company would not be in a position to complete its incomplete projects and deliver to the vast majority of the buyers, and this could lead to its liquidation. In view of the same, if the Respondent Company is not granted an opportunity to implement the Scheme, the Respondent Company would stay embroiled in litigation and deplete its funds in fighting costly litigation and satisfying the decrees obtained by a few buyers, it may not be able to complete its projects, which could lead to prospects of its winding up, hence leaving the dreams of 13000 homebuyers to get a home unfulfilled forever.
13. In this backdrop, while passing the Order, the Hon'ble Court was pleased to observe that if a substantive, effective and meaningful opportunity is to be provided to the Respondent Company to complete the projects and to handover possession to the homebuyers, it is important that the Respondent Company and its directors must be protected against execution of decrees passed against them.

The Applicant home buyers being keen to get the delivery and possession of their respective homes and have accordingly proposed the Scheme, which if approved by the requisite majority of home buyers of the company as required vide Section 391 of the Companies Act, 1956, will ensure that the Respondent Company is given an opportunity to complete the development of its projects, and eventually handover the residential units to the home buyers.

The Company to support this whole process, has intimated/requested homebuyers to form associations, where ever they don't exist to enable associations to nominate bank signatories for operating said accounts in terms of Order dated 02.09.2016.

14. The Scheme will not have any impact on share capital of Respondent Company as the scheme relates to homebuyers only.

15. **Salient Features of the Scheme:** The salient features of the Scheme in terms of order dated 02.09.2016 of Hon'ble High Court of Delhi are as follows:

a) Legal Proceedings

Current

It is proposed that after this Scheme of Arrangement comes in to effect, all legal proceedings initiated by the Unit Holders against the company and against the Director - Promoter or any officer of the company before any Court, Tribunal or before any Authority under the provision of the Consumer Protection Act, 1986 and/or under any other legislation, code, law in force, if any, shall be withdrawn by the Unit Holders.

Future

No homebuyer shall institute any fresh proceedings in any Court, Tribunal or before any authority against the company and its directors/officers under the Consumer Protection Act, 1986 and/or under any other legislation, code, law in force, in any respect.

The proceedings in the above clauses mean and include any legal proceedings initiated against the company or any director/officer of the company, which arise directly or indirectly from non-payment of refunds by the company, and/or not being able to complete the undertaken projects with the stipulated time period or any other related aspects.

b) The option forming part of the draft scheme of Compromise and Arrangement between the respondent and the homebuyers is as under:

Category I:

Possession To The Home Buyers Where Delay Is More Than 2 Years From Date of Scheduled Delivery:

- i) Such homebuyer shall get enhanced compensation equal to 2 times of the present delay penalty clause effective from the date of approval of the scheme, prospectively;
- ii) Such enhanced penalty shall be adjusted from the final payment made/to be made by the homebuyers or by way of adjustment from the maintenance charges/ advance payable by the homebuyer to the company or its associate maintenance company;
- iii) The Company shall complete construction of the houses of the estranged homebuyers (who are presently delayed for a period more than 2 years from the date of their scheduled delivery) within a period of 2 years from the date of approval of the Scheme.

Category II:

Possession To The Home Buyers Where Delay Is up to 2 Years From Date of Scheduled Delivery:

- i) Such homebuyer shall get enhanced compensation equal to 1.5 times of the present delay penalty clause effective from the date of approval of the scheme, prospectively until such homebuyer falls in Category I when he will be compensated in terms of that category and such compensation will be effective from the date of such change of category;
- ii) Such enhanced penalty shall be adjusted from the final payment made/to be made by the homebuyers or by way of adjustment from the maintenance charges /advance payable by the homebuyer to the Company or its associate maintenance company;
- iii) The Company shall complete construction of the houses of the estranged homebuyers (who are presently delayed for a period up to 2 years from the date of their scheduled delivery date) within a period of 3 years from the date of approval of the Scheme.

Other Conditions For Categories I And II:-

- i) All the proceeds from the Customers shall be kept in the separate account and shall be utilized for the purposes of construction only subject to prior charge or encumbrance of banks and financial institutions etc;
- ii) One representative from the Home Buyers from each project shall monitor the construction activities on the Project and shall become a coordinator and shall have access to accounts on a weekly basis;

- iii) Representative of Home Buyers to monitor and assist in collecting installments dues from the defaulting customers to speed up the process of construction.

Category III

Phased Manner Exit And Refund To The Homebuyers Who Wish To Exit

To ensure that construction of Project is not jeopardized and at the same time, those of the home buyers who do not wish to continue in the project, may be given the following option:

- i) **Designated Refund Account -**
A Designated Refund Account be formed for each Project in which 10% of the proceeds from the customers of each project are transferred. The amounts in this Account shall be used exclusively for the purpose of refunds to these customers in 12 equal installments after zero period of 12 months from the date of approval of Scheme.
- ii) **Hardship Cases**
In the hardship cases, where the homebuyers need urgent refund can approach the Hardship Committee for such refund and in such cases, after the approval of Hardship Committee, which will comprise of one representative of home buyers, one official from Company and one officer from the Hon'ble High Court of Delhi, payments upto Rs. 5 Lacs may be released from the Designated Refund Account on the basis of priority decided by Hardship Committee.

Category IV

In the event, Company is not in position to offer houses to certain home buyers for any reason whatsoever after the lapse of period mentioned in Category I and II, Company shall be obligated to refund the amount in terms of the Buyers Agreement after the expiry of period (2 years or 3 years as the case may be) provided in the category to which home buyer belonged, from the date of approval of the Scheme.

- c) Further, the proposed Scheme inter-alia envisages that if the Options under the proposed Scheme as afore-stated, are accepted by the Company along with other homebuyers, and consequently if the Scheme comes into effect, in such case, no homebuyer category of unsecured creditor shall institute any fresh proceedings in any Court, Tribunal or before any Authority against the Company and its directors/officers under the Consumer Protection Act, 1986 and/or any other statutory legislation, code or law in force in respect of alleged past or current defaults in clearing their outstanding dues.
- d) However, in the meanwhile in terms of its Order dated 02.09.2016, Hon'ble High Court of Delhi had stayed all execution proceedings pending or which may be filled against the company before different forums, in respect of the projects of the company, details of which are provided in para 10 of Order dated 02.09.2016 of Hon'ble High Court of Delh, shall be kept in abeyance till further order. However, cases in which directions have been issued or may be issued in future by the Supreme Court of India to the company in this behalf shall stand exempted from the scope of aforesaid order.
- e) **Documentation**
All rights and liabilities relating to the restructured obligations created under the sanctioned scheme shall be governed by the terms contemplated by this scheme. The Company and the homebuyers may enter into any documentation that may be required, only to give formal effect to the scheme as provided in the sanctioned scheme and to govern the ongoing relationship between the Company and the homebuyers. However, in the absence of formal documentation as referred above, the terms of the sanctioned scheme shall prevail.
- f) **Regulatory Approvals**
The Scheme sanctioned shall be implemented subject to all necessary regulatory approvals, if any.
- g) **Overriding effect of the scheme**
The homebuyers covered under the Scheme shall claim any payment only in accordance with the Scheme. All payments received by them subsequent to the appointed date and prior to the effective date shall be treated as payments made under this Scheme, and as were required to be made under this Scheme.
- h) **Severability**
In case, the Scheme of Arrangement / Compromise is not approved as a whole, but is approved only with respect to some particular homebuyers / unit holders, the Scheme will be binding to that extent and shall be put into force to that extent.

The features set out above being only the salient features of the Scheme, the Home Buyers are requested to read the entire text of the Scheme (annexed herewith) to get fully acquainted with the provisions thereof and the rationale and objectives of the Scheme.

16. The Board of Directors of the Respondent Company has perused and noted the Scheme. The Company believes that the requirement to obtain the observation letter / no-objection letter from the stock exchange in terms of provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“LODR Regulations”) read with circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015 (“Circular”) issued by the Securities and Exchange Board of India (“SEBI”) and the other requirements relating to a scheme of arrangement are not applicable to the Scheme. The Company has written to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) to obtain a clarification that the requirement to obtain the observation letter/ no-objection pursuant to the LODR Regulations and the Circular is not applicable to the Scheme. We shall keep the concerned homebuyers updated as and when we hear from stock exchanges.
17. Directors and Key Managerial Personnel (KMPs) of the Respondent Company are deemed to be interested in the proposed Scheme of Compromise and Arrangement to the extent of their ownership in any of the aforesaid projects of the Respondent Company, if any, as an ordinary homebuyer at par with other homebuyers.
18. Pre-scheme & post-scheme shareholding of the Directors and Key Managerial Personnel of the Respondent Company, as on 30th September, 2016 is as under:

Sl. No.	Name	Designation	No. of Equity Shares held
1	Mr. Ramesh Chandra	Executive Chairman	65000
2	Mr. Ajay Chandra	Managing Director	Nil
3	Mr. Sanjay Chandra	Managing Director	65894880
4	Ms. Minoti Bahri	Non-Executive Director	8290900
5	Mr. G.R. Ambwani	Independent Director	2000
6	Mr. Sunil Rekhi	Independent Director	Nil
7	Mr. Chandrakant Jain	Independent Director	Nil
8	Mr. V.K. Bhutani	Independent Director	Nil
9	Mr. Sunil Keswani	Chief Financial Officer	Nil
10	Mr. Deepak Jain	Company Secretary	Nil

19. Pre-scheme & post-scheme shareholding pattern of the Respondent Company as on 30th September 2016:

Sr. No.	Category of Shareholder	No. of Shareholders	Total No. of shares held	Percentage Shareholding
	Promoter & Promoter Group			
(1)	Indian			
(a)	Individuals/Hindu undivided Family	13	87525840	3.35
(b)	Body Corporates	7	546411400	20.88
(2)	Foreign	1	3822000	0.15
	Public			
(1)	Institutions			
(a)	Mutual Funds/UTI	4	193884	0.01
(b)	Foreign Portfolio Investors	93	291493700	11.14
(c)	Financial Institutions/Banks	23	19544558	0.75
(d)	Insurance Companies	2	23095905	0.88
(2)	Non-institutions			
(a)	i. Individual shareholders holding nominal share capital up to Rs. 2 lakh.	653392	865468899	33.08
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	866	297375337	11.37
(b)	NBFCs registered with RBI	15	468477	0.02
	CORPORATE BODY	3453	389028761	14.87
	CORPORATE BODY (OCB)	2	11	0.00
	DIRECTOR & RELATIVES	1	2000	0.00
	NRI-Repatriable	3990	82941905	3.17
	NRI-Non Repatriable	1328	8608414	0.33
	TRUST	15	319956	0.01
	Total Public Shareholding	663184	1978541807	75.62
	Total	663205	2616301047	100.00

20. Documents for Inspection

The following documents will be kept open for inspection at the registered office of the Respondent Company on any working days (except Saturday) from the date of this notice till the date of Meeting between 11.00 A.M. to 1.00 P.M.:

- a. The Memorandum and Articles of Association of the Respondent Company.
- b. The Audited Financial Statements of the Respondent Company for the last 3 years ended 31st March, 2014, 31st March, 2015 and 31st March, 2016.
- c. Register of Directors' Shareholding in the Respondent Company.
- d. Copy of Order dated 2nd September, 2016, passed by the Hon'ble High Court of Delhi in the Company Application (Main) No. 88 of 2016 filed by the Namit Malhotra & Others.
- e. Copy of paper book of Company Application (Main) No. 88 of 2016 filed by the Namit Malhotra & Others before Hon'ble High Court of Delhi.

A copy of the Order of Hon'ble High Court of Delhi, Notice, Scheme of Compromise and Arrangement, Explanatory Statement, Form of Proxy and Attendance Slip are available on the weblink of the Company at <http://www.unitechgroup.com/investor-relations/notice.asp>.

For Unitech Limited

Ajay Chandra
Managing Director
DIN: 00004234

Dated this 25th day of October, 2016 at New Delhi.

SCHEME OF COMPROMISE & ARRANGEMENT

BETWEEN

**THE HOMEBUYERS CATEGORY OF UNSECURED CREDITORS OF
UNITECH LIMITED**

AND

UNITECH LIMITED

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1. PREAMBLE

A. Background of the Homebuyers / Unsecured Creditors

The present Scheme of Arrangement and Compromise is being filed by a group of homebuyer category of unsecured creditors of the Company, who have spent considerable amount of their hard earned money and lifes savings in buying their dream homes from the Company, M/s Unitech Limited including its associaites and Subsidiaries (hereinafter referred to as the "Company"). These homebuyers / allotees of the Residential Units / Flats of the Company including its associates and subsidiaries, and are therefore 'consumers' within the meaning of the Consumer Protection Act, 1956 and thus from part of a specific homebuyer class of unsecured creditors of the Company, on account of having entered into agreements of sale / buyers agreement to purchase a residential flat in various developments / projects undertaken by the Companies.

In some cases, these homebuyers category of unsecured creditors have already paid a substantial part of the sale consideration towards the purchase of their respective residential flat from the Company. That in most of these cases, the Company assured the home buyers that they would be providing a complete residential unit alongwith various amenities and facilitated alongwith their residential home, the development and delivery whereof was guarantee within an approximate period of 36 months (in most cases) from entering into the said agreements of sale / buyers agreement, in terms of the clauses stipulated under the standard form Agreement to Sell / Buyers Agreement executed by the Company with these homebuyers category of unsecured creditors. The relevant extracts of one such Agreement to Sell / Buyers Agreement as executed between the Company and one of the homebuyers are as under:

"4.a. Delivery of Possession:

- i) *That the possession of the floor is proposed to be delivered by the Developer to the Purchaser(s) within 36 months of signing hereof subject to Force Majeure circumstances and upon registration of Sale Deed provided all amounts due and payable by the Purchaser(s) under this Agreement have been paid to the Developer within the stipulated period. It is, however, understood between the Parties that various Floors in the Complex shall be ready and be completed in phases and handed over to the Purchasers accordingly. It is agreed in between the parties that the developer shall be entitled to 3 (three) months grace period in the aforesaid time schedule for offer of possession of the floor."*

"4.c. Compensation for delay in handing over the floor:

That the Developer shall be liable to pay to the Purchaser(s) charges Rs. 5/- per sq.ft. per month of the Super Area of the Floor for the period of delay in offering the Possession of the said Floor beyond the period (including the grace period) indicated in clause 4.a.i, save and except where delay occurs for reasons beyond the control of the Developer. These charges, if any payable, shall be adjusted at the time of offer of Possession. Alternatively, if so demanded in the intending Purchaser(s) at the end of each calendar quarter, without any interest.

"4.e. Inability to offer Floor:

That if for any reason whatsoever, the Developer is unable to offer the allotted Floor to the Purchaser(s), as agreed herein, the Developer will offer the Purchaser(s) an alternative property in any complex developed, underdevelopment or proposed to be develop in the surrounding area/ projects and if no alternate property is available the Developer will refund the amount paid by the Purchaser(s) in full with simple interest @ 12% per annum from the date of payment(s) by the Purchaser(s). The Developer shall not in the event of such an eventuality be liable to pay any other damages, charges or compensation."

Whereas pursuant to the sale of the residential flats / units by the Company to its homebuyers, which inter-alia included the flats / units sold to the above-mentioned homebuyers / Petitioners herein, the Company has not been able to complete its projects and hand over the delivery of the sold units in terms of its promises / commitments, with delay in some cases running over 4 years.

That in this regard, through the estimate available on the website of the Company, www.unitechgroup.com, it appears that the Company has an undelivered 35 million sq. feet yet to be delivered to its various homebuyers / customers, who have booked units from 2006-07 to 2012.

Whereas it is however well within the public domain and knowledge that the Company is not in the position to construct their projects, and are embroiled in heavy litigation on account of its failure to deliver the residential flats / units to various homebuyers / unsecured creditors within the committed time frame. Resultantly, a large number of home buyers who have rushed to various courts and forums including the District Consumer Courts, State Commissions and various benches of the National Consumer Disputes Redressal Commission ("NCDRC"), as

evident from their respective websites, wherein after continuously pursuing litigation against the Company involving tremendous time and legal expenditure, some homebuyers have been awarded with decrees in their favour. That at this pace, it appears that the Company will not have enough liquidity to offer refunds to all such consumers as the real estate assets may not be immediately encashable thus leaving the Petitioners herein amongst various other homebuyers without any substantial remedy at the cost of few of those seeking refunds.

These home buyers are thus extremely apprehensive that if the company goes into winding up and/or a liquidation at the instance of homebuyers / unsecured creditors, in which case the said unsecured creditors will be only left to pursue the highly expensive and long drawn litigation against the Company, with the result that their dream of getting their residential flat will never materialize. Further, the banks and financial institutions who have given huge loans to the Company by taking the land under the proposed development proposed as security for the loan, will also be attached and auctioned to realize the value for re-payment to these banks / financial institutions in the event of the liquidation, thus leaving the Petitioners herein alongwith other homebuyers without any substantial remedy.

In the given circumstances, the homebuyers realize that due to the present nature of the economy, large numbers of developers are failing to fulfill their promises and provide delivery of the flats. The home buyers are concerned that because of a large number of home buyers are now rushing to various courts and forums including district and state consumer forums including the national consumer dispute redressal commission, wherein after continuously pursuing litigation against the Company involving tremendous time and legal expenditure, some homebuyers have been awarded with decrees in their favour. That a small fraction of such homebuyers who have already got decrees in their favour will also not be able to realize anything as the decrees awarded in their favour may remain as only a mere paper decree with no scope of execution or enforceability thereof whatsoever, thus leaving all the homebuyers, with or without decrees, without any remedy whatsoever once the Company goes into liquidation. The foregoing is particularly in view of the audited financial statements and accounts of the Company, a perusal whereof makes it amply clear that the chances of all homebuyers or even less than 10% thereof may also not get their entire principal amount back alongwith 10% to 18% interest for the period of delay.

Whereas the homebuyers to the present Scheme are keen to get the delivery and possession of their respective dream homes rather than getting back a refund at the cost of other homebuyers. Thus, the home buyers / unsecured creditors are proposing the present scheme of arrangement and compromise with the Company, which if approved by the entire class of home buyers category of unsecured creditors / investors of the company, will ensure that the company gains enough time to complete the development of its projects, and eventually handover the residential units to the Homebuyers. That on the basis of the multiple projects executed by Unitech Ltd and the good will enjoyed by it in the real estate market. Numerous prospective buyers approached the Company in the course of their ordinary business and in pursuance thereof, entered into various Agreements to Sell / Buyer Agreements for the purchase of residential units / flats, which were either in the partially developed or under-developed phase undertaken by Unitech Ltd, details whereof are provided hereinafter.

B. Background of the Company

Unitech Limited was incorporated as a Company under the provisions of the Companies Act, 1956 bearing CIN: L74899DL1971PLC009720, on 9th February 1971, originally named as M/s United Technical Consultants Pvt. Ltd, which was converted into a public limited company on 3rd October 1971. Thereafter the name of the company was changed to Unitech Ltd on 17th October 1985. The Company is engaged in the business of real estate development, development of township and group housing schemes, comprising of commercial complexes, IT/ITES parks, SEZs, integrated residential developments, schools, hotels, malls, golf courses and amusement parks

Unitech Limited is a public limited company, listed with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and has accepted the deposits from the public since May 2009. Unitech is promoted by the Chandra family, with Mr. Ramesh Chandra as the Chairman and, Mr. Sanjay Chandra and Mr. Ajay Chandra as the Managing Directors of the Company respectively.

C. Difficulties / Issues being faced in the completion / delivery of the projects undertaken / sold by the Company

Pursuant to the sale of various units / flats by the Company in the residential projects undertaken by them, inter-alia including the units sold to the above-mentioned homebuyers, the Company has not been able to complete its projects and hand over the delivery of the sold units in terms of its commitments with delay in some cases running over 4 years, which has resulted in the Company being embroiled in heavy litigations related to its incomplete projects.

It appears that the Company is unable to complete its various projects as undertaken by it, which are either completely under-developed or partially developed with diminishing liquidity, on account of various factors including inter-alia the financial crunch faced by the Company or on account of excessive piling up of inventory alongside continuing overheads for upkeep, security and day to day repair and maintenance faced by the Company, political uncertainty; increasing litigation costs; land issues in Uttar Pradesh, et al.

As a result thereof, from the website of the Company, it appears that as of date, there are various held up / stopped projects of the Company.

In the given circumstances, it is realised that due to the present nature of the economy, large number of developers are failing to fulfil their promises and provide delivery of the flats. The home buyers are concerned that because of a large number of home buyers who are now rushing to various courts and forums including session and district consumer forum including the National Consumer Dispute Redressal Commission, wherein after continuously pursuing litigation against the Company involving tremendous time and legal expenditure, some homebuyers have been awarded with decrees in their favour. Further, it is well within the public domain and knowledge that the Company is not in the position to construct their projects, and are embroiled in heavy litigation on account of its failure to deliver the residential flats / units to various homebuyers / unsecured creditors within the committed time frame. Resultantly, a large number of home buyers who have rushed to various courts and forums including the District Consumer Court, State Commission and the National Consumer Disputes Redressal Commission ("NCDRC"), as evident from their respective websites, wherein after continuously pursuing litigation against the Company involving tremendous time and legal expenditure, some homebuyers have been awarded with decrees in their favour. That at this pace, it appears that the Company will not have enough liquidity to offer refunds to all such consumers as the real estate assets may not be immediately encashable thus leaving the Petitioners herein amongst various other homebuyers without any substantial remedy at the cost of few of those seeking refunds.

D. Current Viability Status of the Company and need for Restructuring

Through the estimate available on the website of the Company, www.unitechgroup.com, it appears that the Company has an undelivered 35 million sq.ft. yet to be delivered to various customers who booked units from 2006-07 to 2012. It is however a matter now known to everyone coupled with various news clippings that the Company is not in the position to construct the projects with the result that the day is not far when all the refunds sought by the consumers may result in the company pushed into liquidation, while homebuyers who have not gone into litigation will suffer the most. As per Annual Report of the Company for the year 2014-15 -

"Your Company delivered 3.16 million sq. ft. of completed area during the year and handing over is in progress in 41 projects across various regions of the country. As at 31st March, 2015, a total of 37.49 million sq.ft. area is under development. In order to efficiently execute the much higher scale of projects across markets, the Company is substantially upgrading its operations. During the year under review, the Company continued to focus on strengthening the back end infrastructure of the construction division to improve the quality and output of construction work".

Thus, from the financial indebtedness of the Company and the heavy litigation which it is embroiled in, it appears that it may become mounting issue whereby, the Company rather than spending its resources and time on completing the projects and ensuring delivery, would only be focusing on defending itself before different courts and forums, as a result of which only the customers who succeed in obtaining decrees against the Company may get some relief, while all the others who want their homes to be constructed will be solely left to pursue the path of litigation and will be left in lurch without any remedy or recourse left for them, with the only option remaining to fight a long drawn legal battle against the Company. The paradox is that all the money, which should go into construction, is going into refund. In light of the above, the present Scheme is proposed to find a practical solution to tide over the persisting issues faced by all the creditors / unit holders / inventors and the Company.

The present Scheme therefore proposes that since these homebuyers category of unsecured creditors are extremely apprehensive that if such refunds continue, there is all likelihood that Company might be sent into winding up at the instance of homebuyers / unsecured creditors despite in which case the said unsecured creditors will be only left to pursue the highly expensive and more than that a long drawn litigation against the Company, with the result that their dream of getting their residential flat will never materialize. Further, the banks and financial institutions who have given huge loans to the Company by taking the land under the proposed development proposed as security for the loan, will also be attached and auctioned to realize the value for repayment to these banks / financial institutions in the event of the such extreme action of winding up against the Company, thus leaving these homebuyers category of unsecured creditors alongwith other homebuyers without any substantial remedy.

In this regard, it is submitted that a small fraction of homebuyers who have already got decrees in their favour will also not be able to realize anything as the decrees awarded in their favour may remain as only a mere paper decree with no scope of execution or enforceability thereof whatsoever, thus leaving all the homebuyers, with or without decrees, without any remedy whatsoever once the Company goes into liquidation. The foregoing is particularly in view of the audited financial statements and accounts of the Company, a perusal whereof makes it amply clear that the chances of all homebuyers or even less than 10% thereof may also not get their entire principal amount back alongwith 10% to 18% interest for the period of delay. In some of the cases where property prices have not increased as much as 18% p.a, customers have made it a good return mechanism by opting for refund, sadly at the cost of other home buyers who desperately need their homes.

In the given scenario, it is felt that if the company goes into winding up and/or a liquidation at the instance of large financial institutions, the said homebuyers / unsecured creditors will be only left into long drawn litigation and their dream getting their residential flat and their hope will never materialise. Further, the banks and financial institutions who have given loans to the Company by taking as security for the loan, the land under the proposed development proposed, wherein in the event of the liquidation, the said underlying security will be attached and auctioned to realise the value for re-payment to these banks / financial institutions, thus leaving the homebuyers without any substantial remedy.

Whereas though the Company is facing tremendous difficulties in completing its Projects, however considering the potential of the Company and its past record, ability and skill to deliver the projects, it appears to be in the best interest of the homebuyers / investors, employees and the Company that the proposed scheme of the re-schedulement and/or restructuring should be considered and approved in order to enable the Company to deliver the commercial units to the existing purchasers, unit holders, instead of wasting precious time and resources in pursuing any long-drawn litigation against the Company, which shall not sub serve any purpose whatsoever either to the existing stakeholders or the Company.

Thus in view of the prevailing circumstances, the homebuyers / unsecured creditors to the present Scheme are proposing the present scheme of arrangement and compromise with the Company, which if approved by the entire class of home buyers creditors / investors of the company, will ensure that the company gains enough time to complete the development of its projects, and eventually handover the residential units to the Homebuyers.

E. Turnaround Strategy

The Opportunity Ahead

Approximately 74 projects are at various stages of construction (Source: Unitech website) and focused work with a plan shall help complete these projects at the earliest. In that sense, it is possible for the company to provide home to some majority of the estranged homebuyers who have booked flats with the Company in good times and are now stuck with the Company.

In the given scenario, it appears that if all the existing resources and efforts of the Company are first channelized into completing the ongoing projects, then the Petitioners believe that Company should be able to deliver the possession of Units to Unit holders in not more than 3 years.

2. OVERVIEW OF THE SCHEME

A. Legal Proceedings

i. Current

It is proposed that after this scheme of arrangement comes in to effect, all legal proceedings initiated by the Unit Holders against the company and against the director-promoter or any officer of the company before any Court, Tribunal or before any Authority under the provisions of the Consumer Protection Act, 1986 and/or any under any other legislation, code, law in force, if any, shall be withdrawn by the Unit holders.

ii. Future

No homebuyer / unsecured creditor shall institute any fresh proceedings in any Court, Tribunal or before any Authority against the company and its directors/officers under the Consumer Protection Act, 1986 and/or any under any other legislation, code, law in force, in any respect.

The proceedings in the above clauses mean and include any legal proceedings initiated against the company or any director/officer of the company, which arise directly or indirectly from non-payment of refunds by the company, and/or not being able to complete the undertaken projects within the stipulated time period or any other related aspects.

3. OPERATIVE PART OF THE SCHEME

In this scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

“**Act**” means the Companies Act, 1956 as originally enacted and amendment or modification thereof.

“**Buyers Agreement**” shall mean such agreements executed between the home buyers and Company/its associate and/or group companies.

“**Company**” shall mean Unitech Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 6, Community Centre, Saket, New Delhi - 110017.

“**Effective Date**” shall mean the date on which the certified copy of the order of the Hon'ble High Court of Delhi at New Delhi sanctioning the scheme of arrangement or compromise is filed with the Registrar of Companies, Delhi.

“**Homebuyers**” shall mean the allottees forming a specific class of unsecured creditors of the Company, who have purchased residential units / flats in the projects undertaken by the Company, and are 'consumers' within the meaning of the Consumer Protection Act, 1986.

“**Date of Scheduled Delivery**” shall mean the date on which the homebuyers were offered delivery of their units in terms of their buyers agreement/allotment letter and includes any extensions and/or grace period provided therein.

Terms of the Scheme

The Scheme shall be binding on all the homebuyers category of unsecured creditors and any other class of homebuyers category of unsecured creditors (including decree holders) who have purchased units / flats in any of the developments / Projects undertaken by the Company, which the Hon'ble High Court of Delhi may direct.

The Following Scheme of Arrangement & Compromise is Proposed:

It is realized that the approval of the present draft scheme of compromise and arrangement between the Company and all the homebuyers category of unsecured creditors, appears to be the only reasonable solution in view of the persisting difficulties faced by the Company, which may enable them to concentrate on completing the withheld projects and ensure the expeditious delivery thereof, if the options as laid down under the said Draft Scheme are accepted by the Respondent Company and homebuyers category of unsecured creditors. The said option forming part of the draft Scheme of compromise and arrangement between the Respondent Companies and the Petitioners, are reproduced hereunder for ready reference:

CATEGORY I:

Possession To The Home Buyers Where Delay Is More Than 2 Years From Date of Scheduled Delivery:

- i) Such homebuyer shall get enhanced compensation equal to 2 times of the present delay penalty clause effective from the date of approval of the scheme, prospectively;
- ii) Such enhanced penalty shall be adjusted from the final payment made/to be made by the homebuyers or by way of adjustment from the maintenance charges /advance payable by the homebuyer to the company or its associate maintenance company;
- iii) The Company shall complete construction of the houses of the estranged homebuyers (who are presently delayed for a period more than 2 years from the date of their scheduled delivery) within a period of 2 years from the date of approval of the Scheme.

CATEGORY II:

Possession To The Home Buyers Where Delay Is up to 2 Years From Date of Scheduled Delivery:

- i) Such homebuyer shall get enhanced compensation equal to 1.5 times of the present delay penalty clause effective from the date of approval of the scheme, prospectively until such homebuyer falls in Category I when he will be compensated in terms of that category and such compensation will be effective from the date of such change of category;
- ii) Such enhanced penalty shall be adjusted from the final payment made/to be made by the homebuyers or by way of adjustment from the maintenance charges /advance payable by the homebuyer to the company or its associate maintenance company;

- iii) The Company shall complete construction of the houses of the estranged homebuyers (who are presently delayed for a period up to 2 years from the date of their scheduled delivery date) within a period of 3 years from the date of approval of the Scheme.

Other Conditions For Categories I And II:-

- i) All the proceeds from the Customers shall be kept in the separate account and shall be utilized for the purposes of construction only subject to prior charge or encumbrance of banks and financial institutions etc;
- ii) One representative from the Home Buyers from each project shall monitor the construction activities on the Project and shall become a coordinator and shall have access to accounts on a weekly basis;
- iii) Representative of Home Buyers to monitor and assist in collecting installments dues from the defaulting customers to speed up the process of construction.

CATEGORY III

Phased Manner Exit And Refund To The Homebuyers Who Wish To Exit

To ensure that construction of Project is not jeopardized and at the same time, those of the home buyers who do not wish to continue in the project, may be given the following option –

i) Designated Refund Account

A Designated Refund Account be formed for each Project in which 10% of the proceeds from the customers of each project are transferred. The amounts in this Account shall be used exclusively for the purpose of refunds to these customers in 12 equal installments after zero period of 12 months from the date of approval of Scheme.

ii) Hardship Cases

In the hardship cases, where the homebuyers need urgent refund can approach the Hardship Committee for such refund and in such cases, after the approval of hardship committee, which will comprise of one representative of home buyers, one official from company and one officer from the Hon'ble High Court of Delhi, payments upto Rs. 5 Lacs may be released from the Designated Refund Account on the basis of priority decided by Hardship Committee.

CATEGORY IV

In the event, Company is not in position to offer houses to certain home buyers for any reason whatsoever after the lapse of period mentioned in Category I and II, Company shall be obligated to refund the amount in terms of the Buyers Agreement after the expiry of period (2 years or 3 years as the case may be) provided in the category to which home buyer belonged, from the date of approval of the Scheme.

Further the proposed Scheme inter-alia envisages that if the Options under the proposed Scheme as afore-stated, are accepted by the Respondent Companies along with other homebuyers / unsecured creditors, and consequently if the Scheme comes into effect, in such case, no homebuyer category of unsecured creditor shall institute any fresh proceedings in any Court, Tribunal or before any Authority against the Respondent Companies and its directors/officers under the Consumer Protection Act, 1986 and/or any under any other statutory legislation, code or law in force in respect of alleged past or current defaults in clearing their outstanding dues.

Furthermore, in the meanwhile, all the present and future litigation as instituted by the Homebuyers / allottees of residential flats / units against the Respondent Company under the Consumer Protection Act, 1986 including any other law, code, enactment for the time being in force, and including any decree/final order and judgment in favour of such Homebuyers and/or allottees of residential units shall be kept in abeyance.

4. DOCUMENTATION

All rights and liabilities relating to the restructured obligations created under the sanctioned scheme shall be governed by the terms contemplated by this scheme. The company and the homebuyers / unit holders / investors may enter into any documentation that may be required, only to give formal effect to the scheme as provided in the sanctioned scheme and to govern the ongoing relationship between the company and the homebuyers / Unit holders / investors. However, in the absence of formal documentation as referred above, the terms of the sanctioned scheme shall prevail.

5. ELECTION

Where a homebuyers / unit holders / investors has already opted for the proposed scheme as herein, after the Appointed Date and/or during the pendency of the application, before the Hon'ble High Court of Delhi, it would be deemed to be his / her consent to the scheme for the purpose of approval of the scheme in the meeting.

6. REGULATORY APPROVALS

The Scheme sanctioned shall be implemented subject to all necessary regulatory approvals, if any.

7. OVER RIDDING EFFECT OF THE SCHEME

The homebuyers / unit holders / investors covered under the Scheme shall claim any payment only in accordance with the Scheme. All payments received by them subsequent to the appointed date and prior to the effective date shall be treated as payments made under this Scheme, and as were required to be made under this Scheme.

8. SEVERABILITY

In case, the Scheme of Arrangement/Compromise is not approved as a whole, but is approved only with respect to some particular homebuyers / unit holders / investors, the Scheme will be binding to that extent and shall be put into force to that extent.

Online Form

THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL JURISDICTION)

COMPANY APPLICATION NO. (M) 88 OF 2016

IN THE MATTER OF THE COMPANIES ACT, 1956 (1 OF 1956) SECTIONS 391

AND

IN THE MATTER OF SCHEME OF COMPROMISE AND ARRANGEMENT

AND

IN THE MATTER OF NAMIT MALHOTRA & OTHERS

APPLICANTS/HOME BUYERS

AND

UNITECH LTD

RESPONDENT COMPANY

(A Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 6, Community Centre, Saket, New Delhi-110 017)

FORM OF PROXY

I/We, the undersigned Home Buyer/Unit Owner of Unitech Limited, hereby appoint Mr/Ms _____ of _____ and failing him/her, Mr/Ms _____ of _____ as my/our proxy to act for me/us at the meeting of the **certain categories of Home Buyers of Unitech Limited** to be held on **Sunday, 20th November, 2016, at 11.30 A.M. at Uniworld City, Sector-97, 106, Landran Banur Road, Mohali, Punjab**, for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Scheme of Compromise and Arrangement between Home Buyers of Unitech Limited and Unitech Limited and at such meeting and at any adjournment thereof, to vote, for me/us and in my/our name # _____ the said Scheme either with or without modification as my/our Proxy may approve.

If you want to vote in favour of the Scheme put **"FOR"** and in case you intend to vote against the Scheme put **"AGAINST"** and in the latter case, strike out all the words after the words "the said Scheme"

Dated this _____ day of _____, 2016

Name(s) of Sole Owner/all the joint owners: _____

Address: _____

Customer Code: _____ Unit/Tower No.: _____

Project Name: _____

Affix Re. 1.00 Revenue Stamp Signature(s) across the Stamp
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Notes:

1. Please affix revenue stamp and sign across the stamp.
2. The Proxy must be deposited at the registered office of the Company not later than 48 hours before the scheduled time of the commencement of the meeting.
3. All the alterations, made in the Proxy Form, must be signed.
4. In case of Joint Holding/Joint Ownership, all the Joint Holders/Joint Owners are required to sign the Proxy Form.
5. Proxy need not be a Home Buyer/Unit Owner of the Respondent Company - Unitech Limited.
6. A Proxy attending the meeting is required to show his original photo identity proof for verification at the meeting venue.

Unitech Limited

Registered Office: 6, Community Centre, Saket, New Delhi - 110 017

CIN: L74899DL1971PLC009720

Tel: +91 11 26857331 | Fax: +91 11 26857338 | Website: www.unitechgroup.com

Attendance Slip

Customer Code	
Unit / Tower No.	
Project Name	
Name of Home Buyer / Unit Owner	
Name of Proxy/ Authorized Representative if any	
I hereby record my presence at certain categories of Home Buyers of Unitech Limited being held on Sunday, 20th November, 2016, at 11.30 A.M. at Uniworld City, Sector-97, 106, Landran Banur Road, Mohali, Punjab , under the supervision of the Hon'ble High Court of Delhi for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme of Compromise and Arrangement between certain categories Home Buyers of Unitech Limited (Applicants) and Unitech Limited (Respondent Company).	

Signature of Homebuyer(s) / Proxy / Authorised Representative

Notes:

1. Persons attending the meeting are requested to bring this Attendance Slip duly filled in & signed and hand it over at the Registration Counter at the Meeting Venue.
2. All the persons coming to attend the meeting must carry their photo identity proof, in original, and shall produce the same for verification during the proceedings of the meeting.