

Riverbank Developers Private Limited

Notice (ref RDPL/011/26-27 dated 26 May 2026)

(in furtherance to notice dated 25 February 2026 (ref RDPL/010/25-26))

UPDATE ON CORPORATE INSOLVENCY RESOLUTION PROCESS **(For Homebuyers)**

Part 1: Update on Implementation of Resolution Plan for UsShar Parcels

As you are aware that pursuant to the 16th CoC meeting dated 10 June 2025 of Riverbank Developers Private Limited (“**Corporate Debtor**”), the resolution plan submitted by Ambuja Housing and Urban Infrastructure Company Limited (“**AHUICL**”) for UsShar Parcels (UsShar Phase 1A (Parcel 2) and UsShar Balance Land (part of Parcel 4)), was approved by the Committee of Creditors (“**CoC**”). Further, Hon'ble NCLT – Kolkata Bench approved the resolution plan submitted by AHUICL, on 19 December 2025 (*order copy received on 22 December 2025*).

A Monitoring Committee (“**MC**”) was set up on 23 December 2025 to oversee the implementation of the resolution plan for UsShar Parcels. Pursuant to the receipt & distribution of amount to stakeholders as prescribed under the resolution plan, the MC was dissolved on 26 March 2026, and the parcels were handed over to AHUICL.

Accordingly, the resolution plan for UsShar Parcels now stands implemented effective 26 March 2026 and this has also been taken on record by Hon'ble NCLT vide its order dated 15 May 2026.

Part 2 - Update on List of Creditors version 11

It is informed that the undersigned has published list of creditors version 11 (for claims received and updated as on 20 March 2026) (“**LoC-v11**”). The said LoC-v11 has been issued primarily to reflect the changes due to the implementation of resolution plan for UsShar Parcels by AHUICL. Explanation for impact and key consequential changes in the creditor claims are explained below:

- The amounts paid to the stakeholders from the resolution proceeds have been duly adjusted against the ‘claims received’ and ‘claims admitted’ for the respective stakeholders (as per LoC-v10 dated 27 January 2026) to whom payments were made in accordance with the approved resolution plan. In other words, claims received and admitted for financial and other creditors (other than the UsShar Homebuyers) have been reduced by the actual amounts received by them out of the AHUICL resolution proceeds.
- **UsShar Homebuyers:** Entire ‘claim received’ and ‘claim admitted’ for the Homebuyers of UsShar Parcels (*269 claims*) have been reduced to Nil, following the approval and complete

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implementation of resolution plan by AHUICL. These claims have been adequately addressed under the approved resolution plan, including completion & handover of their units in due course. As per the terms of the approved plan, AHUICL is obligated to complete the remaining construction of UsShar Phase 1A and deliver the possession of units to homebuyers within 2 years, i.e., on or before 01 March 2028. Accordingly, there shall be no ongoing claims from these Homebuyers in the ongoing CIRP for the remaining parcels (excluding UsShar Parcels).

- **Other Homebuyers:** No changes in the claims as a result of the implementation of the UsShar Parcels resolution plan as above.

Issued By:

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(IBBI/IPA-001/IP-P00294/2017-18/10538)

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