

Riverbank Developers Private Limited

Notice (ref RDPL/012/25-26 dated 03 August 2026)

UPDATE ON CIRP OF RIVERBANK DEVLEOPERS PRIVATE LIMITED

Update on Corporate Insolvency Resolution Process for Corporate Debtor (excluding UsShar Parcels)

As you may be aware, the Hon'ble National Company Law Tribunal ("NCLT"), vide its order dated 19 December 2025, directed the recommencement of the Corporate Insolvency Resolution Process ("CIRP") from the stage of issuance of a fresh Expression of Interest ("EOI") for the remaining land parcels of the Corporate Debtor, excluding the UsShar Parcels.

Pursuant to the aforesaid directions, resolution plans were invited for the balance land parcels (Parcel 5 excluding UsShar Parcels). In response, two compliant resolution plans were received of which the resolution plan submitted by the **consortium of MKJ Enterprises Limited and Adventz Finance Private Limited** ("Successful Resolution Applicant" or "SRA") was approved by the Committee of Creditors ("CoC") at its 30th CoC Meeting held on 13 July 2026 (e-voting concluded on 19 July 2026). Thereafter, the Resolution Professional filed an application before the Hon'ble NCLT- Kolkata Bench, on 29 July 2026 seeking approval of the resolution plan submitted by the SRA.

The undersigned is pleased to inform you that upon approval of the resolution plan by Hon'ble NCLT, the SRA has undertaken to complete the pending construction and amenities of Hiland Greens-I and Hiland Greens-II within 36 months from the Effective Date (*defined in the resolution plan*), subject to receipt of the necessary statutory approvals. Necessary steps for seeking such approvals are being initiated in consultation with the SRA.

This is for your information and record.

This communication is being issued solely to keep homebuyers informed about the progress of the CIRP of RDPL. Further updates will be shared upon the passing of an order by the Hon'ble NCLT, Kolkata Bench, on the resolution plan approval application.

Kind regards,

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(IBBI/PA-001/IP-P00294/2017-18/10538)
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AFA valid upto: 30.06.2027