

**Utkrishtha Insolvency Professionals Private Limited**  
**Resolution Professional**  
**M/s GRJ Distributors & Developers Private Limited**  
**Add: Basement, A-1/228, Safdarjung Enclave, Delhi-110029.**  
**Mobile No: 9810469898 Mail: [cirp.grjdistributor@gmail.com](mailto:cirp.grjdistributor@gmail.com)**

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**Circulation of Final List of Prospective Resolution  
Applicants in terms of Reg. 36A (12) of IBBI (CIRP) Reg. 2016  
in CIRP of Avalon Royal Park, a unit of M/s GRJ Distributors & Developers Pvt. Ltd.  
as per Form-G published on 12.12.2025**

**Date: 21.01.2026**

**To,**

**The Prospective Resolution Applicants**

**For Avalon Royal Park (M/s GRJ Distributors & Developers Pvt. Ltd.)**

**Subject: Final List of Prospective Resolution Applicants in the matter of Avalon Royal Park, a unit of M/s GRJ Distributors & Developers Pvt. Ltd. (under CIRP) as per Regulation 36A (12) of CIRP Regulations, 2016 as per Form-G published on 12.12.2025.**

The Resolution Professional issued the provisional list of eligible Prospective Resolution Applicants (PRAs) on **06.01.2026** in terms of the provisions of sub-regulation 10 of Regulation 36A of Insolvency and Bankruptcy Board of India (“Insolvency Resolution Process for Corporate Person”) Regulations, 2016 (“CIRP Regulations”). The last date for submission of objections to inclusion and exclusion of PRAs in the provisional list was **11.01.2026**.

In terms of the provisions of sub-regulation 12 of Regulation 36A of the CIRP Regulations, the Resolution Professional is issuing the final list of eligible prospective resolution applicants within 5 (five) days of the last date receipt of objections, to the CoC.

The Final list of Prospective Resolution Applicant of M/s GRJ Distributors and Developers Private Limited is given hereunder:

<b><u>S. No.</u></b>	<b><u>Name _____ of Prospective Resolution Applicant (PRA)</u></b>	<b><u>Category</u></b>	<b><u>Eligibility</u></b>	<b><u>Comments</u></b>

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1.	Standard Capital Markets Limited	NBFC	<b>Ineligible</b>	Documents showing minimum five years of experience in the real estate or construction sector have not been submitted. Experience provided relates to the financial sector. Proof of EMD payment and transaction details are also not submitted.
2.	Real Value Infotech Projects Pvt Ltd in consortium with SGN Universal Construction Company Private Limited	Consortium	<b>Eligible</b>	
3.	Aikyam Stressed Assets Fund I, scheme/fund of Aikyam Stressed Assets Trust	Scheme of AIF	<b>Ineligible</b>	The applicant, being a fund, does not meet the eligibility criteria on its own. Required experience in the real estate or construction sector as per the EOI has also not been provided. Further, the eligibility criteria of the NW / AUM certificate as per the EOI has also not been fulfilled.
4.	Traffic Media India Private Limited in	Consortium	<b>Eligible</b>	

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	consortium with Mr. Ankit Aggarwal			
<b>5.</b>	NRG & Co. (Nanu Ram Goyal in consortium with Vinit Gupta & Vikram Tuli)	Consortium	<b>Eligible</b>	
<b>6.</b>	Anuj Goyal in consortium with Mona Vij, Pyramid Propmoto LLP and Amrit Agrawal	Consortium	<b>Eligible</b>	

**Note:**

1. Any ineligibilities transpired in due course thereafter shall also render the respective PRA as eligibility as invalid; and
2. 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

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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;
- f. The Resolution Professional may seek any clarification or additional information or document from the prospective resolution applicant under sub-regulation 9 of Regulation 36A of the CIRP Regulations, 2016;
- g. The eligible Prospective Resolution Applicants (PRAs) are required to submit the Resolution Plan latest by 25.02.2026 (timelines as per the Form G published).

You are requested to take note of above Final list of the Prospective Resolution Applicant.

For any clarification, please revert back at [cirp.grjdistributor@gmail.com](mailto:cirp.grjdistributor@gmail.com).

*Thanks and regards,*

**For Utkrishtha Insolvency Professionals Pvt. Ltd.**

  
Authorised Signatory

**Mrs. Ruchi Gupta**  
Authorised Signatory

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*IP Reg. No.: IBBI/IPE-0142/IPA-3/2024-25/50085*

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