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August 8, 2025

Subject: Critical and Time-Sensitive Action Required on M/s Nexgen (Mahagun Group) Default of Dues in light of NCLT Order Initiating CIRP (IB-112(ND)/2025) for Mahagun (India) Private Limited

Reference:

- i) Our previous letters dated June 24, 2025, and July 21, 2025
- ii) NCLT Order dated August 5, 2025 (IB-112(ND)/2025)

Dear Sir,

On behalf of 318 families who are the rightful owners of flats in the Mezzaria project, we (the Mezzaria Flat Buyers Welfare Association) are writing to you with a sense of extreme urgency and deepening distress. This letter is a follow-up to our previous appeals on June 24 and July 21, 2025 (Both Attached). Our situation, already desperate, has become critical. We are being denied legal ownership of our homes for which we have paid in full solely because of the persistent default by **M/s Nexgen Infracon (Mahagun Group)** on dues payable to the Noida Authority. This default is the only barrier to the issuance of Occupancy Certificates (OC) for Towers T2 and T3, the final Completion Certificate (CC) for the Nexgen Infracon Project **Mahagun Mezzaria** (GH-01/A, Sector 78, Noida), and the registration of our 318 flats.

Our fears have now been magnified exponentially by the National Company Law Tribunal (NCLT) order dated August 5, 2025, which has initiated the Corporate Insolvency Resolution Process (CIRP) against Mahagun (India) Private Limited (IB-112(ND)/2025). The order confirms a staggering default of Rs. 260,56,55,694/- as of January 15, 2025.

In a meeting in your presence on June 24, 2025, Mr. Amit Jain, MD of Mahagun, personally assured you and us that all dues would be cleared by July 20, 2025. That deadline has passed with no action, proving the builder's assurances to be hollow. The NCLT order now lays bare the grim reality of Mahagun's financial instability, with defaults stretching back to September 30, 2023.

Sir, we are the victims here. Hundreds of us fulfilled every single financial obligation to the builder years ago. We poured our life savings into these homes. The project, which was promised for completion before 2017, is now a source of immense emotional and financial trauma due to pending OC/CC and delay in registries. We are being penalized for the builder's failure to pay statutory dues, a matter over which **we have no control**. The NCLT's moratorium under Section 14 of the Insolvency and Bankruptcy Code, 2016, against Mahagun (India) Private Limited further complicates matters and deepens our anxiety. While we understand this moratorium applies to one entity, the clear financial distress within the parent group raises serious alarms about a similar fate for Nexgen Infracon Pvt Ltd. This development not only jeopardizes our future but also represents a potential revenue loss to the government of an estimated INR 40–50 crores from the stalled registrations.

While the Noida Authority must collect its rightful dues, we implore you to recognize that making 318 innocent families suffer for the builder's sins is a grave injustice. We should not be used as leverage in a dispute we have no part in.

We urgently request your immediate and decisive intervention to:

1. Safeguard the rights and well-being of the 318 families who are caught in this crisis, facing unimaginable financial, emotional, and legal distress through no fault of their own by allowing the registrations that are pending.
2. You **MUST** Compel M/s Nexgen Infracon to clear all outstanding dues to the Noida Authority, However please do not use pendency of these dues to prevent the issuance of OCs, CCs, and the registration of our homes.

The looming threat of insolvency proceedings against the Mahagun group makes your swift and authoritative action more critical than ever. We look up to you not just as an administrator but as a custodian of public welfare and a protector of the common citizen's rights. Please intervene now to end this crisis and deliver the justice we have been patiently waiting for.

We await your prompt and decisive action.

Warm regards,



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