

Exhibit 8.5

Summary of the Proposed Transaction under regulation 13(1A)

(a) Name of the Parties to the Combination

Acquirers

1. Suraksha Realty Limited ("**Suraksha**")
2. Lakshdeep Investments and Finance Private Limited ("**Lakshdeep**")

Suraksha and Lakshdeep shall together hereinafter be referred to as "**Resolution Applicants**" or "**Acquirers**".

Target

Jaypee Infratech Limited ("**JIL**")

JIL, Suraksha and Lakshdeep are hereinafter referred to as "**Parties**".

(b) Nature and Purpose of the Transaction

Nature of the Transaction

The present notice has been filed under **section 5(a)** read with Section 6(2) of the Competition Act, 2002 i.e. Acquisition of control, shares, voting rights of assets of another enterprise. The Acquirers are resolution applicants under the corporate insolvency resolution process of the Target as initiated vide order of the Hon'ble NCLT, Allahabad ("**NCLT**") dated 9th August, 2017

(“**CIRP**”). The proposed transaction involves subscription of hundred (100) percent equity share capital of JIL by the resolution applicants viz. Suraksha and Lakshdeep under CIRP and Resolution Applicants providing of additional support by way of funding themselves and their related entities and additionally assisting in arranging financing from financial institutions for implementation of the Resolution Plan. The capital of the existing equity shareholders of the company is proposed to be reduced to **nil** by way of capital reduction with the approval of the NCLT. The obligations of JIL towards its creditors will be fulfilled in accordance with the resolution plan to submitted by the Resolution Applicants. (“**Proposed Transaction**”)

It is clarified that the Acquirers are not the only bidders in the CIRP of the Target and the present notification under Section 6(2) of the Competition Act, 2002 is being made in light of the provisions of Section 31(4) of the Insolvency and Bankruptcy Code, 2016 (“**IBC Code**”) to enable the committee of creditors to approve the resolution plan submitted by the Resolution Applicants if found appropriate by the committee of creditors.

Purpose of the Transaction

The target company, JIL is currently undergoing CIRP process and is a stressed asset facing the likelihood of liquidation if not resolved as a part of the CIRP. The ability of the Resolution

Applicants, to turnaround stressed companies, the existing presence in the real estate and BFSI sector and the strong financial credentials of the Resolution Applicants make JIL an ideal target for acquisition by the Resolution Applicants at an attractive valuation.

From the perspective of JIL, the objective of the committee of creditors (“**COC**”) of JIL and the IBC Code is to maximize the value for all stakeholders to the best extent possible and if the Acquirers’ Resolution Plan is considered as the H1 (highest one) within the evaluation framework of the COC then it is in economic interest of all the stakeholders (including home buyers) of the JIL that the company is transferred to the Resolution Applicants.

(c) the products, services and business(es) of the parties to the combination

c.1 Products and services of the Acquirers

c.1.1 Services of Suraksha

Suraksha is engaged in construction and development Real estates through joint ventures with various developers in and around Mumbai and Thane, Maharashtra. Suraksha group is also engaged in investments in power generation infrastructure with active capacity of more than 200 MW of renewable power

generation, banking and financial services including owning asset reconstruction companies and investments in Pharmaceutical companies.

c.1.2 Services of Lakshdeep

Lakshdeep is a registered non-banking finance company and has in investment in various companies engaged in lending and real estate activities in Mumbai and Thane, Maharashtra.

c.2 Products and services of the JIL

Jaypee Infratech Limited GIL) is a subsidiary of JAL incorporated on 5th April, 2007 as a Special Purpose Vehicle (SPV) to develop, operate and maintain the Yamuna Expressway in the state of Uttar Pradesh, connecting Noida and Agra along with the right to develop 25 million square metres (approximately 6,175 acres) of land along the Yamuna Expressway at five locations for residential, commercial, amusement, industrial and institutional purposes.

Yamuna Expressway

JIL has developed 165 kilometer long Yamuna Expressway along the Yamuna river connecting Noida and Agra.

Planned expressway facilities (some of which will involve third-party service providers):

- 13 service roads with total length of 168 kilometres are planned to be constructed concurrently with the expressway
- rest areas with parking, shelters and toilets;
- roadside facilities with fuel stations and coffee shops, restaurants, motels and various other facilities; and
- plantation and landscaping for environmental, safety and aesthetic purposes.

Real Estate Development

JIL has the right to develop 6,175 acres of land with a 90 year lease, which is expected to consist of 1,235 acre parcels, at each of five different locations along the Yamuna Expressway: one location in Noida, two locations in District Gautam Budh Nagar (part of NCR) and one location each in District Aligarh and District Agra.

Jaypee Infratech's Real Estate developments include developments residential use, commercial use, institutional use and open space. Such developments include:

- planned, integrated modern residential city
- landscaped parks and gardens

- multiple clubhouses with swimming pools,
- fitness and other recreational and institutional facilities and amenities
- commercial developments
- thematic gardens
- nine-hole chip and putt golf course
- educational facilities ranging from nursery to senior secondary education

(d) the respective markets in which the parties to the combination operate

Acquirers

Acquirers are engaged in real estate development and construction for residential and commercial projects in the city of **Mumbai and Thane**, financial services, power generation and investments in pharmaceutical companies. Suraksha group has constructed and delivered almost 3.30 Million sq. ft. area all in the Mumbai and Thane, Maharashtra. The Projects under construction and planned stage as on date aggregate to about approximately 20.83 Million sq. ft.

JIL

JIL owns road assets and real estate land, undertakes real estate construction and development activities for residential, commercial, amusement, industrial and institutional purposes in **Noida, Jaganpur, Mirzapur, Tappal and Agra**. JIL further has a wholly owned subsidiary which is engaged in healthcare sector.