

## INVITATION FOR EXPRESSION OF INTEREST

### UDAY ESTATES PRIVATE LIMITED

#### (Undergoing Corporate Insolvency Resolution Process under Provisions of Insolvency & Bankruptcy Code, 2016)

#### **1. BRIEF PROFILE OF CORPORATE DEBTOR**

- a. The Corporate Insolvency Resolution Process of Uday Estates Private Limited (“**Corporate Debtor/CD**”) has commenced vide the order of Hon’ble National Company Law Tribunal, New Delhi, Court V on 15.11.2021 in case bearing number C.P. (IB) 393/ND/2021. The Hon’ble NCLT vide the above-mentioned order appointed Mr. Nilesh Sharma Insolvency Professional having Registration No. IBBI/IPA-002/IP-N00104/2017-18/10232 as the Interim Resolution Professional (“**IRP**”), in accordance with Section 16 of The Insolvency Bankruptcy Code, 2016. Further in the first meeting of the Committee of Creditors held on 15.12.2021, the IRP has been confirmed as Resolution Professional by the COC.
- b. Uday Estates Private Limited (PAN- AAACU5923F) is a private limited company incorporated on 14 October 1993 having registered office at 6, Alipur Road, Civil Lines, New Delhi 110054. The company was set up for conducting the business of constructions and civil engineering etc.
- c. Prior to the commencement of insolvency, the Company was engaged in the business of construction and it has built a hotel property at Shastri Park, Delhi, which is under construction on a land owned by the CD. The possession of the hotel property has been taken over by the financial creditor Asset Reconstruction Company (India) Limited (ARCIL) in the year 2018 by invoking the provisions of SARFAESI Act, 2002. The construction work of the hotel has been suspended for many years. The hotel project was initially funded by Bank of Baroda, which subsequently assigned its debt in favor of ARCIL in the year 2013.
- d. Extracts From the portal of Ministry of Corporate Affairs :

Company Master Data	
CIN	U45201DL1993PTC055641
Company / LLP Name	Uday Estates Private Limited
ROC Code	RoC-Delhi
Registration Number	055641

Company Category	Company limited by Shares			
Company Sub-Category	Non-govt company			
Class of Company	Private			
Authorised Capital(Rs)	251500000			
Paid up Capital(Rs)	249952000			
Date of Incorporation	14/10/1993			
Registered Address	6, Alipur Road, Civil Lines, New Delhi - 110054			
Whether Listed or not	Unlisted			
Date of last AGM – As per ROC record.	30/09/2019			
Date of Balance Sheet filed with ROC	31/03/2019			
<b>Charges</b>				
Assets under charge	Charge Amount	Date of Creation	Date of Modification	Status
	747800000*	28/07/2009	13/03/2013	OPEN
Book debts	42500000	07/04/2008	-	OPEN
<b>Directors/Signatory Details</b>				
DIN/PAN	Name	Begin date	End date	
0001115639	Abhishek Gupta	15/03/2008	-	
0001115692	Ajay Gupta	14/10/1993	-	

*\*The assets under charge are land admeasuring 3860 sq. mtrs. and building thereon situated at Hotel Plot No.1, Shastri Park, District Centre, Delhi-53 in the name of Uday Estates Pvt. Ltd, and Movable properties including stocks, book debts and project documents and other securities.*

- e. The company is having one property i.e., one hotel (under construction) in the name of De-Aqua at the land owned by the company, located at Plot No.1, Shastri Park, District Centre, Delhi-110053. The total area of land admeasures 3860 Sq Mtrs and Asset Reconstruction Company (India) Limited (ARCIL), the only financial creditor, has security interest on the said property.
- f. The Delhi Development Authority had allotted the land (Plot No.1, Shastri Park, District Centre, Delhi-110053) admeasuring 3860 sq meters vide allotment letter dated 10.04.2008 to Uday Estates Private Limited. Uday Estates Private Limited on 18.12.2009 applied to Delhi Development Authority to execute the conveyance deed for freehold ownership and possession

rights in the property. A conveyance deed dated 21.12.2009 was executed between Delhi Development Authority and Uday Estates Private Limited with respect to the said Hotel Property.

- g. The Hotel named 'De Aqua' is built up at the land owned by the CD at Plot No.1, Shastri Park, District Centre, Delhi-110053. There are two basements, Ground Floor, Seven Floors (First Floor to Seventh Floor) and Terrace on which certain facilities like swimming pool etc. are lying.

**2. INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT A RESOLUTION PLAN FOR UDAY ESTATES PRIVATE LIMITED**

- a. As mentioned above, the Corporate Debtor is currently undergoing Corporate Insolvency Resolution Process (in short, "CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 (in short, "IBC"), pursuant to the order dated 15.11.2021 issued by Hon'ble National Company Law Tribunal, New Delhi.
- b. Mr. Nilesh Sharma, acting in his capacity as the Resolution Professional (in short, "RP") for the Corporate Debtor, invited the Expression of Interest ("EOI") from the Prospective Resolution Applicants, under Sections 25(2)(h) of IBC, for submission of Resolution Plans in respect of the Corporate Debtor vide Initial Invitation of EOIs document dated 28.02.2022, based on the eligibility criteria decided by the CoC in its meeting held on 20.01.2022. In response to the same, fourteen EOIs were received, out of which ten PRAs were eligible to submit the plan. Till the last date of submission of plans, which was extended by the COC by ten days i.e. upto 09.04.2022, only one resolution plan was submitted. The Committee of Creditors in its meeting held on 21.04.2022 decided to relax certain eligibility criteria, and to invite fresh EOIs based upon the modified terms of the proposed transaction including reduction in the Earnest Money Deposit (EMD).
- c. Thus the Resolution Professional hereby invites fresh Expressions of Interest from Prospective Resolution Applicants, for submission of Resolution Plans in respect of the Corporate Debtor. The EOIs should reach the Resolution Professional on or before 18.05.2022. The said time line may be extended by the Committee of Creditors (COC), if it so decides.

### **3. ELIGIBILITY CRITERIA FOR QUALIFYING AS RESOLUTION APPLICANT**

In the meeting of Committee of Creditors of Uday Estates Private Limited held on 21.04.2022 the Committee decided upon the revised eligibility criteria to be fulfilled by the Prospective Resolution Applicant(s) in order to make them eligible to participate in the CIRP of the Corporate Debtor by submission of Resolution Plan. The following is the eligibility criteria for Prospective Resolution Applicants, which needs to be fulfilled by them, in order to be eligible for submission of EOIs for submitting resolution plan in the CIRP of Uday Estates Pvt Ltd:

#### **Category A – In case of an individual**

- Minimum tangible net-worth of INR 7.5 crores as per the Income Tax return for the FY 2020-21 and as certified by a practising Chartered Accountant.

#### **Category B - In case of a private/public limited company, LLP, body corporate, trusts/societies formed /incorporated in India.:**

- Minimum tangible net worth (TNW) of INR 15 crores at the group level as per the audited balance sheet for the FY 2020-21;
- Tangible Net Worth shall be aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred revenue expenditures and miscellaneous expenditure not written-off. The reserves do not include capital reserves created out of revaluation of assets and write back of depreciation and amalgamation;
- The entities shown as part of Group must have either the controlling interest over or controlled by or under common control with the Prospective Resolution Applicant (“PRA”). Control means at least 26% ownership. The entities must have been part of the Group for at least 3 years.

#### **Category C - In case of Financial Investors (FI) / Mutual Funds / Private Equity / Venture Capital Funds / Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFCs), Asset Reconstruction Companies, Banks and similar entities:**

- Total assets under Management (AUM) / Loan Portfolio shall be at least INR 250 crores at the end of the FY 2020-21, or
- The committed funds available for investment /deployment in Indian companies or Indian assets of INR 200 Crore at the end of the FY 2020-21 or

- FI here means the FI as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.

**Category D - In case of bidding as a consortium:**

- PRA may be a “Consortium”. Consortium shall mean any person acting together with another person as a consortium/joint bidder or joint venture (whether incorporated or not) for the purpose of submission of the EoI and Resolution Plan in respect of the Corporate Debtor;
- Lead member must hold at least 20% equity in the consortium;
- In case of consortium of individuals, TNW shall be calculated based on weighted average of their respective net worth i.e. the aggregates of such portions of their TNW, as is proportionate to their shareholding in the consortium, will count towards the qualification criteria of TNW under this EoI. The Consortium per-se should satisfy condition of category A;
- In case the consortium is of body corporates, TNW of consortium shall be calculated based on their weighted average i.e. the aggregates of such portions of their TNW as is proportionate to their shareholding in the consortium, will count towards the qualification criteria of TNW under this EoI. The consortium per-se should satisfy condition of Category B;
- In case the consortium is of Financial Investors (FI) / Mutual Funds / Private Equity / Venture Capital Funds / Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities:, AUM / Loan Portfolio of consortium shall be calculated based on their weighted average i.e. the aggregate of such portions of their AUM/Loan Portfolio as it proportionate to their shareholding in the consortium will count towards the qualification criteria of AUM/Loan Portfolio. Similarly, the committed funds available for investment/deployment in Indian companies or Indian assets shall be based on their weighted average i.e. the aggregate of such portion of their committed funds available for investment /deployments in Indian companies or Indian assets as is proportionate to their shareholding in the consortium will count towards the qualification criteria of committed funds. The consortium per-se should satisfy condition of Category C;
- If members are from **Category A & B**, the criterion applicable to the individual members will be the criterion as applicable to the category it belongs as recalculated based on its share

in the consortium i.e. each consortium member will satisfy the criterion applicable to its category as multiplied by its share in the consortium;

- If members are from **Category B & C**, the criterion applicable to the individual members will be the criterion as applicable to the category it belongs as recalculated based on its share in the consortium i.e. each consortium member will satisfy the criterion applicable to its category as multiplied by its share in the consortium;
- If members are from **Category A & C**, the criterion applicable to the individual members will be the criterion as applicable to the category it belongs as recalculated based on its share in the consortium i.e. each consortium member will satisfy the criterion applicable to its category as multiplied by its share in the consortium;
- If members are from **Category A, B & C**, the criteria for TNW and AUM/ Loan Portfolio /Committed funds would again be based on share of a particular member in the consortium i.e. it will be in proportion to their shareholding in the consortium. The consortium members belonging to Category A, Category B and Category C should independently satisfy the criteria for Category A, Category B and Category C as recalculated bases on their share in the consortium;

### **General Eligibility Criteria**

1. No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EoI.
2. Please note that a Prospective Resolution Applicant with negative tangible net-worth shall not be qualified under any category(ies) mentioned above except under Category D, where one or more members to whom net worth criteria is applicable, should based on the weighted average of their net worth, have positive net worth.
3. The PRAs will be permitted to implement the approved resolution plan through a Special Purpose Vehicle formed for the said purpose however the PRAs, whose financials have been used for meeting the eligibility criteria, shall be responsible and liable for implementation of the approved resolution plan.
4. None of the Prospective Resolution Applicant(s) should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC (Copy enclosed as Annexure I).

#### **4. TRANSACTION PROCESS**

The proposed process in the instant transaction would be as follows:

- a) Invitation for Expression of Interest by the Resolution Professional based on the eligibility criteria finalized by the Committee of Creditors in the most recent meeting of the Committee;
- b) Submission of EoI (in prescribed format) along with relevant disclosures including document/information highlighting eligibility of the EoI applicant;
- c) On confirmation of eligibility and subsequent execution of confidentiality undertaking by the PRA, following information will be shared:
  - Information Memorandum prepared in instant process;
  - Data room (or any such information interface) access for due-diligence purpose;
  - Request for Resolution Plan (in short, “RFRP”) encapsulating steps involved for identification of the successful resolution applicant and the subsequent process and evaluation criteria.

#### **5. SUBMISSION OF EOI:**

Expression of Interest (EOI) is invited in sealed envelope superscripted as “Expression of Interest for participating in Insolvency Resolution Process of Uday Estates Private Limited”, in the format as set out in **Annexure ‘A’**.

Applicants shall submit the EOI along with the supporting documents set out in **Annexure ‘B’**

The details of the Applicant shall be as set out in **Annexure ‘C’**.

Applicant shall submit the sealed envelope containing a complete set of the EoI in hard copy along with the Annexures stated above, to the following address by post or by hand:

NILESH SHARMA,

RESOLUTION PROFESSIONAL

IN THE MATTER OF UDAY ESTATES PRIVATE LIMITED.

IBBI/IPA-002/IP-N00104/2017-18/10232

C-10, LOWER GROUND FLOOR, LAJPAT NAGAR-III, NEW DELHI-110024

A soft-copy of EOI along with annexures stated above should also be mailed to [udayestates.cirp@gmail.com](mailto:udayestates.cirp@gmail.com), [nilesh.sharma@rrrinsolvency.com](mailto:nilesh.sharma@rrrinsolvency.com).

Any EoI submitted after the last date shall be rejected, however the Resolution Professional may extend the last date of submission of EoI, with approval of the Committee of Creditors;

EoIs not fulfilling the conditions contained herein are liable to be rejected without any further communication;

#### **6.LAST DATE FOR SUBMISSION OF EOI:**

The EOIs may be submitted on or before 18.05.2022, which may be extended by the Committee of Creditors, if it so decides.

The prospective Resolution Applicants submitting the EOI must ensure that they do not suffer from any ineligibility in accordance with the provisions of section 29A or any other provision of IBC, 2016. All the EOIs received shall be examined by the undersigned on the eligibility criteria specified and in accordance with the provisions of IBC 2016. The Resolution Applicants finding place in provisional list of Eligible PRAs and those who object to their non-inclusion in the Provisional List of Eligible PRAs shall be issued RFRP document and Evaluation Matrix, however, only those PRAs who find place in the final list of Eligible PRAs shall only be allowed to file their Resolution Plans. The Information Memorandum and other relevant information will be shared with the Eligible PRAs as per the Provisional List and those who object to their non-inclusion upon their furnishing an undertaking of confidentiality in terms of the provisions of section 29(2) of the IBC, 2016 read with Regulation 36(4) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The details of access to Virtual Data Room shall be provided upon signing an undertaking of confidentiality / Non- Disclosure Agreement. PRAs shall be required to deposit Rs. 50,00,000/- along with the submission of Resolution Plan to the Resolution Professional as per the RFRP document. The successful Resolution Applicant will have to deposit performance security amount as per the RFRP document.

#### NOTES:

- I. RP/the CoC has the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer document and is issued with no commitment;
- II. RP/the CoC reserves the right to withdraw the invitation for EOIs and change or vary any part thereof at any stage and also reserves the right to disqualify any potential bidder, should it be so necessary at any stage;



- III. No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the CoC shall affect or modify any terms of this invitation for EOIs;
- IV. All PRAs who seek to submit a resolution plan in respect of the Corporate Debtor must read, comprehend and comply with all the requirements under IBC, associated rules and regulations that are in force or may come into force subsequently, for resolution plan and all matter thereunder, in relation to invitation of resolution plan in instant process;
- V. Neither the RA nor any of representatives of the RA shall have any claims whatsoever against the Interim Resolution Professional/ Resolution Professional or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this invitation for EOIs;
- VI. The consideration, evaluation and approval of resolution plan is within the exclusive powers of Committee of Creditors;
- VII. By submitting an EOI, each prospective Resolution Applicant/bidder shall be deemed to acknowledge that it has carefully read the entire invitation for EOIs and all the relevant documents/information/process, has fully informed itself as to all existing conditions and limitations;
- VIII. This shall not be construed as an offer document. Applicant must visit the website: [www.rrrinsolvency.com](http://www.rrrinsolvency.com) on regular basis to stay abreast upon updations associated with the instant process;
- IX. All the PRAs need to make their own due-diligence about the facts relating to the Corporate Debtors and its assets and liabilities before making the EOI and that the RP / his team / CoC / any member of CoC/ any agent of the RP / CoC shall not be liable in case any of the information included in this document or otherwise provided to the PRAs is subsequently not found true, though all precaution have been taken by the RP / his team to ensure the authenticity of the said information.

Sd/-

Nilesh Sharma

Resolution Professional, For Uday Estates Private Limited

IBBI/IPA-002/IP-N00104/2017-18/10232

C-10, Lower Ground Floor, Lajpat Nagar-III, New Delhi-110024

Email:nilesh.sharma@rrrinsolvency.com, udayestates.cirp@gmail.com

## **“ANNEXURE -1**

### **29A. PERSONS NOT ELIGIBLE TO BE RESOLUTION APPLICANT -**

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—

- (a) is an undischarged insolvent;
- (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
- (c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

1 As may be amended from time to time. In case of any omission, discrepancy or variation, the statutory provisions contained under the Insolvency & Bankruptcy Code, 2016 shall prevail.

- (d) has been convicted for any offence punishable with imprisonment –
  - (i) for two years or more under any Act specified under the Twelfth Schedule; or
  - (ii) for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

(e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013): Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

(h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

(i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

(j) has a connected person not eligible under clauses (a) to (i).

Explanation I. — For the purposes of this clause, the expression "connected person" means—

(i) any person who is the promoter or in the management or control of the resolution applicant; or

(ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or

(iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date;

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely: —

(a) a scheduled bank;

(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;

(c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);

- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.

**“ANNEXURE A”**

**[On the Letterhead of the Entity Submitting the EoI]**

**EXPRESSION OF INTEREST**

Dated

To,

Resolution Professional,

(In the matter of Uday Estates Pvt Ltd)

**Subject: Expression of Interest for submitting Resolution Plan for Uday Estates Private Limited (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process.**

Dear Sir,

In response to the public advertisement in Business Standard (Hindi and English) (All India Edition) dated 27.04.2022 (“Advertisement”) inviting EOI for submission of resolution plans (“Resolution Plan”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”), we confirm that we fulfill the eligibility criteria and qualify for submission of the Resolution Plan, and have understood the requirements and the terms and conditions for filing of this EOI and make our EOI for submission of a Resolution Plan in respect of the Corporate Debtor.

Along with our EOI, we have also provided information as required in the prescribed format/specified in ‘Annexure B’ and ‘Annexure C’.

We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete, and accurate to the best of our knowledge. Based on this information we understand you would be able to evaluate our eligibility in order to shortlist us for the above-mentioned proposal. Further, we agree and acknowledge that:

- a) the EoI will be evaluated by the RP/ Process Advisor on behalf of the Committee of Creditors (“CoC”) of Corporate Debtor based on the information provided in the Annexures and attached documents to determine whether we qualify to submit a proposal for the proposed transaction;

- b) the RP/ the CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EoI submitted by us with/without assigning any reason, without any liability whatsoever;
- c) the RP/ the CoC reserve the right to request for additional information or clarification from us for the purposes of the EoI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our submission pursuant to EoI;
- d) Meeting the qualification criteria set out in EoI / Annexure – B alone does not automatically entitle us to participate in the next stage of the bid process;
- e) We, including connected persons, are not an ineligible person(s) in terms of provisions of Section 29A of the IBC, 2016. We are ‘fit and proper’ person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines whatsoever;
- f) I/We shall intimate the Resolution Professional forthwith if I/We become ineligible under section 29A of the IBC at any time during the corporate insolvency resolution process;
- g) I/We undertake that every information and records provided in expression of interest are true and correct and discovery of any false information or record at any time will render our EOI ineligible for further processing and/or ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code;
- h) I/We undertake that I/We shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29;
- i) Submission of any false, concocted, fabricated information in the instant process will render us ineligible to continue any further, no matter at what stage such information comes to knowledge of the RP/CoC.

Yours Sincerely,

On behalf of *[Insert the name of the entity submitting the EOI]*

Signature:

Name of Signatory:

Designation:

Company /Registered Association or Society's Seal/Stamp

1. *In case of Consortium Applicant the EoI shall be signed by each member.*
2. *The person signing the EoI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.*



**SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI**

1. For all RAs - Profiles of RAs
2. For all RAs (other than individuals) - Copies of Certificate of Incorporation/ Registration along with Constitutional Documents (MOA, AOA or anything similar based on the nature of the applicant), PAN Card.  
For RAs who are individuals: Copies of Aadhar Card or Passport and PAN Card.
3. Copies of audited financial statements for the last three financial years (i.e. F.Y. 2018-19 till F.Y. 2020-21), Quarterly results for first two quarters of F.Y. 2020- 21 in respect of listed companies and other relevant information and records in support of its/their meeting the eligibility criterion (i.e. copies of Income Tax Returns, GST Returns etc. if so, required by the Resolution Professional).
4. A self- attested declaration, stating that the Prospective Resolution Applicant(s) is/ are (along with connected persons) not disqualified as per section 29A or any other provision of IBC, 2016.
5. In case of consortiums, the above documents are required to be given in respect of all the consortiums members in addition to a self-attested copy of the Consortium Agreement giving details of the shares of different consortium members.
6. For the entities filing the EOIs based on their fulfilling the Group Criteria, the above documents should be filed in respect of all the Group entities and all other documents demonstrating that all the said entities are part of a Group.
7. A Certificate from the auditors of the entities or in case of individuals, from a practicing Chartered Accountant, certifying the Tangible net worth/AUM/Size of the Loan Portfolio/funds available for investment/deployment in India, as the case may be, during the relevant period/periods.

**“ANNEXURE C”**

**[Note: In case of consortium, the details set out below are to be provided for each of the members]**

**1. Name and Address:**

- a. Name of the Firm/Company/Organization:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

**2. Date of Establishment:**

**3. Core Area of Expertise (wherever applicable):**

**4. Contact Person:**

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Email:

**5. Company/FI /Association/Society’s Profile:**

- a. Company Financial Profile (consolidated / standalone as applicable):

*[Note: Where the entity submitting the EOI is a financial investor /fund entity, please provide details pertaining to “assets under management” and/or “committed funds” for the preceding three years or the committed funds available as on March 31, 2021, for investment].*

- b. Experience of the Company in the relevant sector.
- c. History if any, of the Company or affiliates of the Company being declared a ‘willful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non-performing asset’.