

**INVITATION FOR EXPRESSION OF
INTEREST (EOI) TO SUBMIT THE
RESOLUTION PLAN**

IN

**THE MATTER OF
M/s JTPL PRIVATE LIMITED
(UNDER CIRP)**

Invitation for Expression of Interest to submit Resolution Plan(s) pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016

**SANDEEP GOEL
RESOLUTION PROFESSIONAL
IBBI/IPA—003/IP-N00073/2017-18/10583
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BAHADUR SHAH ZAFAR MARG, NEW DELHI 110002.
Corp. Office : SD 73, PITAMPURA, DELHI 110034**

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DISCLAIMER

This Invitation for Expression of Interest (“EOI”) is specifically drafted/designed to submit the EOI towards the submission of Resolution Plan(s) and is issued by CMA Sandeep Goel, Insolvency Professional, having registration no: IBBI/IPA-003/IP-N00073/2017-18/10583, appointed as the Resolution Professional (hereinafter referred to as “RP”) of JTPL Private Limited (“Corporate Debtor/ CD”), acting upon the instructions of Committee of Creditors (“COC”) of the Corporate Debtor for general information purposes only, without regard to any specific objectives, suitability, financial situations and needs of any particular person.

This document does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity.

No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document is intended by the RP to be construed as legal, accounting, financial, regulatory or tax advice. It is hereby clarified that if any resolution plan (or the terms thereof) which is received by the RP is not pursuant to or in accordance with the provisions of this Invitation and/or such plan is not in accordance with the terms and conditions set out in this Invitation, then such resolution plan may not be considered eligible for evaluation by the COC. By accepting this Invitation or submitting the proposal, the recipient/each Prospective Resolution Applicant (PRA) acknowledges and agrees to the terms set out in this Invitation.

However, COC/RP reserve the right to withdraw this EOI and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the Resolution Applicant (RA) and the decision of the COC/RP regarding the resolution plan process shall be final and binding on all parties concerned including RAs. The COC /RP

further reserves the right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and / or reject any RA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability. Further, any amendments or clarifications concerning submission of EOI and/or Information regarding extension, would be updated by RP.

This document is personal and specific to each Resolution applicant and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

This document is neither an agreement nor an offer by the RP or the members of COC to the resolution applicant(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of Expression of Interest to submit the resolution plan with respect to the Corporate Debtor.

Recipients of the data / information are suggested to exercise their own judgment and verify facts and information before taking any decision without any recourse to the RP or any of the professionals engaged by the RP. The RP is not in a position to evaluate the reliability or completeness of the information obtained. Accordingly, the RP cannot express opinion or any other form of assurance on the historical or prospective financial statements, management representations or other data of the Corporate Debtor included in or underlying the accompanying information.

No statement, fact, information (whether current or historical) or opinion contained herein or as part of the inviting and accepting Expression of Interest should be construed as a representation or warranty, express or implied, of the RP or the Corporate Debtor or the members of COC (or their advisors); and none of the RP, Corporate Debtor, the members of the COC (including their advisors) or any other persons/entities shall be held liable for the authenticity, correctness or completeness of any such statements, facts or opinions and any such liability is expressly disclaimed. This document has not been approved and will or may not be filed, registered or reviewed or approved by any statutory or regulatory authority in India.

This document may not be all inclusive and may not contain all of the information that the recipient may consider material. The recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of the Corporate Debtor and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor.

The recipient must not use any information disclosed to it as part of this Invitation or otherwise to cause an undue gain or undue loss to itself or any other person. The recipient must comply with its confidentiality obligations as outlined here and insider trading laws, if applicable, and agrees to protect all intellectual property of the Corporate Debtor, whether registered or otherwise, it may have access to and will not share or disclose any confidential information with third parties.

By accepting this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document and the terms of this document. Further, no person shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document, the documents / information provided otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and as stated above and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the RP, the Corporate Debtor, members of COC and their advisors, affiliates, directors, employees, agents and other representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed. Further, no claims against or liability of the RP or CORPORATE DEBTOR or any member of the CoC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise or be sustained out of this EOI.

The issue of this document does not imply that the RP or the members of COC are bound to select an applicant as a “successful/shortlisted prospective resolution applicant” post submission of Expression of Interest. This document is neither assignable nor transferable by a

resolution applicant. Each applicant shall bear all its costs associated with or relating to the preparation and submission of its Expression of Interest, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by RP or COC or any other costs incurred in connection with or relating to its Expression of Interest.

This document and information contained herein or disclosed pursuant to the terms of this document or any part of such information do not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without prior written approval from the Resolution Professional.

INVITATION FOR EXPRESSION OF INTEREST
M/S JTPL PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process)

INTRODUCTION

M/s JTPL Private Limited is a private limited company having its registered office at Room 203, 2-A/3 Kundan Mansion, Asif Ali Road Ajmeri Gate Extn. New Delhi -110002. The company incorporated in the year 2001 and engaged in construction of residential or commercial buildings including schools, Colleges, Hotel, Hospitals, Clubs, Religious Buildings, Shopping centers, buying and selling building and to lease, hire, mortgage and otherwise, deal with all kinds of immovable property whether belonging to the company or not, housing and to improve any land or buildings for the construction of dwelling houses, trade premises, public or other buildings, assets of all kinds on such terms in connection with all or any the companies objects or purpose as may be determined and to carry on the business of promoters, developers, builders, constructor, retailers, erectors, fabricators, consulting, engineers of all types of real estate and also of all type of civil, electrical and mechanical work whether residential, commercial, Industrial, bridges, roads, highways, water retaining structures. Build construct, establish, own, purchase, sell, take on lease or exchange or otherwise acquire, hold, maintain, and manage industrial, commercial or residential buildings, apartments houses, malls, motels, hotels, hostels, restaurants, factory premises, godown, where hoses, flats, boarding houses, clubs, pleasure grounds, and amusement parks, theaters, cinemas or such other resorts and sanatoriums, gardens, swimming pools, hut bazaars and market, exhibitions and to let sublet give on lease or otherwise, to permit use or occupation of the same for rent or hire charges and to provide for the tenants and occupation thereof all or any of the conveniences commonly provided in residential, commercial and industrial quarters. The Company Identification number is U45200DL2001PTC111333.

**BRIEF BACKGROUND OF THE CORPORATE DEBTOR/COMPANY AT A
GLANCE**

Registered Office	Room 203, 2-A/3 Kundan Mansion, Asif Ali Road Ajmeri Gate Extn. New Delhi -110002
Project Site Address:	JTPL CITY MOHALI Sector - 115/115A, Kharar Landran Road, Mohali, Punjab 140301.
Objective of Corporate Debtor	To carry on the business of construction of residential or commercial buildings including schools, Colleges, Hotel, Hospitals, Clubs, Religious Buildings, Shopping centers, buying and selling building and to lease, hire, mortgage and otherwise, deal with all kinds of immovable property whether belonging to the company or not, housing and to improve any land or buildings for the construction of dwelling houses, trade premises, public or other buildings, assets of all kinds on such terms in connection with all or any the companies objects or purpose as may be determined and to carry on the business of promoters, developers, builders, constructor, retailers, erectors, fabricators, consulting, engineers of all types of real estate and also of all type of civil, electrical and mechanical work whether residential, commercial, Industrial, bridges, roads, highways, water retaining structures. Build construct, establish, own, purchase, sell, take on lease or exchange or otherwise acquire, hold, maintain, and manage industrial, commercial or residential buildings, apartments houses, malls , motels, hotels, hostels, restaurants, factory premises, godowns, where houses,

	flats, boarding houses, clubs, pleasure grounds, and amusement parks, theaters, cinemas or such other resorts and sanatoriums, gardens, swimming pools, hut bazaars and market, exhibitions and to let sublet give on lease or otherwise, to permit use or occupation of the same for rent or hire charges and to provide for the tenants and occupation thereof all or any of the conveniences commonly provided in residential, commercial and industrial quarters.
Activity/Products	Real Estate (Sale, Construction, brokerage, etc)
Industry	Real Estate
Name of Erstwhile Director's & Promoter's	<ol style="list-style-type: none"> 1. Murari Lal (Suspended Director). 2. Anil Kumar Sehgal (Suspended Director). 3. Avnish Kumar Srivastava (Ex-Director). 4. Adesh Kumar (Ex-Director).
Date of Incorporation	19.06.2001
Date of Commencement of CIR Process Under CIRP Regulation of IBC,2016	15.04.2024
Assets of the Corporate Debtor	The Corporate Debtor has 77.0325 Acre Township Project namely "JTPL City Mohali" at Project site: Sector - 115/115A, Kharar Landran Road, Mohali, Punjab 140301 where in CD has a land parcel available for development including Reserve Areas, Group Housing, Commercial Area, IT Centre, Club, Play School, High School, Dispensary, Plotted Area.

**Important Information about Audited Financial Statement as on 31st March,
2023 of M/s JTPL Private Limited (Undergoing CIRP) and Un-audited as on
31.03.2024**

AMOUNT IN INR THOUSANDS

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Audited Balance Sheet Financial Year 2022-23			
1. Share Holder's Fund		1. Non Current Assets	
(a) Share Capital	2,00,000.00	(a) Fixed Assets	
(b) Reserve & Surplus	34,759.94	(i) Tangible Assets	200.44
		(ii) Intangible Assets	-
		(b) Other Non Current Assets	41,685.05
		(c) Deferred Tax Assets (Net)	(2.89)
		(d) Mat Credit Assets (Net)	10.57
2. Non current Liabilities		2. Current Assets	
(a) Long Term Borrowings	-	(a) Inventories	2,97,394.35
(b) Long Term Provisions	1,171.69	(b) Trade Receivables	3,756.09
3. Current Liabilities		(c) Cash & Cash Equivalent	800.37
(a) Trade payable	-	(d) Short Term Loans And Advances	14,213.32
(b) Other current liabilities	1,21,412.81		
(c) Short Term provisions	712.87		
Total	3,58,057.31	Total	3,58,057.31

Unaudited/Provisional Balance Sheet Financial Year 2023-24			
4. Share Holder's Fund		2. Non Current Assets	
(a) Share Capital	2,00,000.00	(e) Fixed Assets	
(b) Reserve & Surplus	28,666.30	(iii) Tangible Assets	-
		(iv) Intangible Assets	-
		(f) Other Non Current Assets	42,995.23
		(g) Deferred Tax Assets (Net)	0.29
		(h) Mat Credit Assets (Net)	10.57
5. Non current Liabilities		2. Current Assets	
(c) Long Term Borrowings	-	(a) Inventories	3,34,636.42
(d) Long Term Provisions	1,171.69	(b) Trade Receivables	1,44,955.02
6. Current Liabilities		(c) Cash & Cash Equivalent	872.41
(d) Trade payable	2,27,375.14	(d) Short Term Loans And Advances	9,740.98
(e) Other current liabilities	75,997.79		
(f) Short Term provisions	-		
Total	5,33,210.92	Total	5,33,210.92

1. **INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT A RESOLUTION PLAN FOR M/s JTPL PRIVATE LIMITED**

The Corporate Debtor “M/s JTPL Private Limited” is currently undergoing the CIR Process under the provisions of CIRP Regulations IBC, 2016 pursuant to an order passed by Hon’ble NCLT, Bench-III, New Delhi on 15.04.2024. Mr. Sandeep Goel, acting in his capacity as the Resolution Professional (RP) for the Corporate Debtor (appointment of Mr. Sandeep Goel as Resolution Professional was confirmed in 1st COC convened on 15.05.2024, hereby invites Expression of Interest (EOI) from prospective Resolution Applicants, under Sections 25(2)(h) of IBC read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016, for submission of Resolution Plans in respect of the Corporate Debtor. **The RP has published the Form G in Financial Express (English) & Jansatta (Hindi) in Delhi/NCR edition and Dainik Bhaskar (Hindi), Times of India (English) & Jagbani (Punjabi) in Chandigarh edition on 14.06.2024 wherein last date of receipt of EOI was 29.06.2024.** and the same can be obtained at www.ibbi.gov.in at Expression of Interest or at www.stalwartipe.com and www.jtpl.in As per the published Form G, The EOI should reach latest by 05.00 PM on 29.06.2024.through email as well as in Hard copy.

2. **ELIGIBILITY CRITERIA FOR QUALIFYING AS RESOLUTION APPLICANT**

1. Must have a proven track record supported with copies of approved Real estate projects in India.
2. Prospective Resolution Applicant must submit an Interest free refundable EMD for Rs.5,00,000/- along with its Expression of Interest.

The eligibility criteria of Expression of Interest for submission of Resolution Plan for JTPL Private Limited are as follows:

1. **Category A** – For Prospective Resolution Applicant (PRAs),- that are Corporates-Private/ Public Limited Company, LLP, body corporate whether incorporated in India or outside India should have Minimum standalone Net worth (NW) of INR 25 Crore as on

31st March 2024 or latest available financial statements, but not earlier than 31st March 2023.(Net worth criteria should be certified by Chartered Accountant). A declaration that the Net Worth has not eroded below the minimum eligibility criteria in the intervening period after date of financial statements.

2. **Category B** - For PRAs that are Financial Investors- Foreign Investment Institutions (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign Investment institutions, Non-Banking Finance Companies (NBFC), should have minimum asset under management of Rs 250 Crore as on 31st March 2024 along with declaration that the net worth has not eroded below the minimum eligibility criteria in the intervening period after date of financial statements.

3. **Category C**- For PRA who is an Asset Reconstruction Company registered with RBI is eligible to apply as per RBI circular RBI/DOR/2024-25/116 DoR.FIN.REC.16/26.03.001/2024 dated 25 April, 2024 having minimum Net Own Fund Rs 1000/- Crore as on 31st March 2024.

4. **Category D** - Individual investor/ Consortium of individual Investors should have

A. Minimum consolidated net worth of INR 10 Crore as on 31st March 2024 or latest available financial statements, but not earlier than 31st March 2023 (Net worth criteria should be certified by Chartered Accountant) at Individual level and Individual investor to include HUFs and family trusts. A declaration that the Net Worth has not eroded below the minimum eligibility criteria in the intervening period after date of financial statements.

B. Minimum consolidated net worth of INR 25 Crore 31st March 2024 or latest available financial statements, but not earlier than 31st March 2023 (Net worth criteria should be certified by Chartered Accountant) at Consortium level. Net Worth of consortium shall be calculated as weighted average of individual member's Net Worth (value of negative Net Worth members shall be considered as Nil) basis their proposed participation in the consortium. A declaration that the Net Worth has not

eroded below the minimum eligibility criteria in the intervening period after date of financial statements.

SUBMISSION OF EARNEST MONEY DEPOSIT (“EMD”)

A refundable earnest money deposit (“EMD”) of Rs. 5,00,000/- shall be paid along with the application for EOI by way of RTGS/NEFT/Transfer/Demand Draft/financial bank guarantee to the bank account. The details of bank account will be provided to you separately.

This deposited amount will be refundable to all the unsuccessful PRAs within 30 days of the issue of final list of prospective RA in terms of Regulation 36(A)(12) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), Regulation 2016. The refundable EMD shall not bear any interest. Further, it is to be noted that pursuant to Regulation 36A of CIRP Regulations, 2016, the PRA is not required to pay any fee or any non-refundable deposit for submission of Expression of Interest.

PROCESS AFTER RECEIPT OF EOI

All the EOI (s) received will be reviewed by the RP as well as the COC and Qualified and shortlisted PRAs will be informed about the same. Thereafter, access to Information memorandum (IM) RFRP, data room for Due-Diligence (DD) and other related documents will be provided to the qualified and shortlisted applicant after receipt of confidentiality undertaking as per section 29(2) of the Code, at the sole discretion of RP/COC.

The Request for Resolution Plan (RFRP) containing the evaluation matrix and terms and conditions of submitting the Resolution Plan would be issued to the shortlisted parties pursuant thereto. The qualified and shortlisted RA will be given time to carry out further due-diligence (DD) and submit their Resolution Plan, in accordance with the provisions of the IBC, by the time stated in form G.

Furthermore, a refundable Earnest Money Deposit shall be paid along with the Resolution Plan by the Prospective Resolution Applicant by way of RTGS/NEFT/Transfer/Demand Draft/financial bank guarantee to the bank account. (Details of amount shall be shared with RFRP).

The refundable EMD shall not bear any interest.

PERFORMANCE BANK GUARANTEE (PBG) WILL BE SUBMITTED BY THE SUCCESSFUL RESOLUTION APPLICANT .

The amount of PBG will be informed in due course as per approval of CoC.

****All the Prospective Resolution Applicants (PRAs), must not attract any of the in-eligibility as per the provisions of Section 29A of IBC as applicable at the material time placed as Annexure -1 (as presently applicable).**

3. SUBMISSION OF EOI:

- a. EXPRESSION of Interest (EOI) is invited in a sealed envelope superscripted as “**Expression of Interest for participating in CIRP of M/s JTPL Private Limited**”, in the format as set out in **Annexure ‘A’**.
- b. Applicants shall submit the EOI along with the supporting documents set out in **Annexure ‘B’**.
- c. The details of the Applicant shall be as set out in **Annexure ‘C’**.
- d. An 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 in addition to submission through email in password protected mode.

NOTES

- 1) Further conditions/criteria including control, lock-in restrictions, other eligibility conditions and evaluation criteria for the Resolution Plans at the sole discretion of Committee of Creditors(“CoC”) may be stipulated in the documents which will be provided to Potential Resolution Applicants in due course.
- 2) RP/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.
- 3) RP/COC reserve the right to withdraw EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any potential bidder, should it be so necessary at any stage.
- 4) No verbal 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 EOI.
- 5) Neither the RA nor any of the representatives of the RA shall have any claims whatsoever against the Resolution Professional or any member of the COC or any of their directors, officials, agents, or employees arising out of or relating to this EOI.
- 6) By submitting a proposal, each prospective Resolution Applicant/bidder shall be deemed to acknowledge that it has carefully read the entire EOI and all the relevant documents/information/process has fully informed itself as to all existing conditions and limitations.

“ANNEXURE -1”

**PROVISIONS U/S 29A OF THE INSOLVENCY & BANKRUPTCY CODE,
2016 ARE REPRODUCED HEREIN BELOW.**

29A. Persons not eligible to be resolution applicant -

A person shall not be eligible RA 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 willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 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 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 or completion of such transactions as may be prescribed], 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:

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;

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 favor 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 8[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 4[or completion of such transactions as may be prescribed], 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 Organization 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;
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Secularization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 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”

AFFIDAVIT OF RS 100 NON-JUDICIAL STAMP PAPER

EXPRESSION OF INTEREST

Date:

To,

CMA SANDEEP GOEL

RESOLUTION PROFESSIONAL

M/s JTPL Private Limited (CIR Process)

Corporate Office: SD-73 Pitampura New Delhi-110034

Subject: Expression of Interest (“EOI”) o n a f f i d a v i t for submitting Resolution Plan for M/s JTPL Private Limited (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (CIRP).

Dear Sir,

In response to the public advertisement in [Insert the name(s) of the newspaper and/or website] dated _____[Insert date of the advertisement] (“Advertisement”) inviting EOI for submission of resolution plans (“Resolution Plan”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”) and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons) Regulations, 2016 (“CIRP Regulations”), we confirm that we have understood the eligibility criteria mentioned in the detailed invitation for EOI. We further confirm that we fulfill the eligibility criteria mentioned therein 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.

We [insert name of the signatory], confirm that I am duly authorized to submit this EOI on behalf of [insert the name of the entity submitting the EOI].

Along with our EOI, we have also provided information as required in the prescribed format/specified in 'Annexure I', '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 and nothing is been concealed. Based on this information we understand you would evaluate our eligibility in order to shortlist us for submission of Resolution Plan .

Further, we agree and acknowledge that:

- a. The EOI will be evaluated by the RP on behalf of the Committee of Creditors ("CoC") of M/s JTPL Private Limited based on the information provided in the Annexures and attached documents to determine whether or not we are not ineligible to submit a proposal for the proposed transaction;
- b. The RP reserve the right to determine whether we are eligible / not ineligible for the submission of the Resolution Plan and RP may on the approval of the Committee of Creditors, reserves the right to reject the EOI submitted by us without assigning any reason/without any liability whatsoever;
- c. The RP/ the CoC reserve the right to request further 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. Any change in consortium other than lead/qualifying member or any material change affecting the consortium members' ability to perform in consortium shall be intimated within 3 (three) business days to the CoC / RP;
- e. We will continue to meet the eligibility criteria throughout the process, and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3 (three) business days of such change.
- f. We confirm that the net worth has not eroded below the minimum eligibility criteria in the intervening period after date of financial statements.
- g. We are an eligible person in terms of provisions of Section 29A of the IBC. We are a '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.
- h. The Corporate Debtor is on an "as is where is" basis and the RP and Committee of Creditors will not be providing any representations or warranties;
- i. Information Memorandum/access to virtual data room will be provided after submitting a confidentiality undertaking as per Section 29(2) of the Code.
- j. The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI; and

- k. (k) Following are the details of the Resolution Plan submitted in other companies under CIRP under IBC, 2016:

Particulars	Reply
Number and Names of the Companies in which Resolution Plan is submitted	
Number and Names of the Companies in which Resolution Plan is approved by CoC	
Number and Names of the Companies in which Resolution Plan is approved by Hon'ble NCLT	

Yours Sincerely,

Authorized signatory/ representative of

[Insert the name of the entity submitting the EOI]

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

Note:

1: In the 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.

“ANNEXURE – B”

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

- 1) For all PRAs - Profile of RA
- 2) Ownership details of the resolution applicant and its group entities (if any),
- 3) Indication on sources of funds,
- 4) Proof of address
- 5) Copy of PAN Card,
- 6) Certified true copy of the Board Resolution in case of Corporate Person
- 7) For all PRAs - Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MOA, AOA)
- 8) Copies of audited financial statements for the last two financial years and other relevant information and records in support of its/their meeting the eligibility criterion.
- 9) A self- attested declaration, stating that the Prospective Resolution Applicant(s) is/ aren't disqualified as per section 29A or any other provision of IBC, 2016.

DOCUMENTS TO BE SUBMITTED ALONG WITH EOI

S. No.	Private/Public Limited Company, LLP, Body, AOP's Corporate whether incorporated in India or outside India [Category A]	Financial Institutions (FI)/ Funds / Private Equity (PE) Investors/ Any other applicant [Category B]	Sole Individual investor [Category A]
1	Profile of the RA (Annexure B)	Profile of the RA (Annexure B)	Profile of the RA (Annexure B)
2	Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA,AoA)	Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA)	Government ID proofs
3	Audited financial statement for the immediately preceding two financial years.	Audited financial statement for the immediately preceding two financial years.	Income tax returns for preceding 3 (three) years.
4	--	Relevant statement of funds availability of the RA and/ or promoter/ promoter group or any other group company, as per the eligibility criteria.	--

5	Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying TNW & TO as at end of last 3 financial years	Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying AUM as at end of last 3 financial years and Committed funds available for deployment in Indian Companies or Indian assets.	Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying net worth as at end of last 3 financial years
6	Confidentiality Undertaking duly executed on stamp paper of Rs. 100 (As per Annexure D)	Confidentiality Undertaking duly executed on stamp paper of Rs. 100 (As per Annexure D)	Confidentiality Undertaking duly executed on stamp paper of Rs. 100 (As per Annexure D)
7	Declaration under 29A of IBC duly executed on stamp paper of Rs.200 (Asper Annexure E)	Declaration under 29A of IBC dulyexecuted on stamp paper of Rs.200 (As per Annexure E)	Declaration under 29A of IBC duly executed on stamp paper of Rs.200 (As per Annexure E)

- *The above documents including certificates are required for each of the consortium members*
- *The relevant documents of the consortium agreement shall also be attached*
- *The relevant documents should be duly self-attached if a company along with companies' seal.*

“ANNEXURE C”

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

1. Name and Address:

- i. Name of the Firm/Company/Organization:
- ii. Address:
- iii. Telephone No:
- iv. Fax:
- v. Email:
- vi. PAN:
- vii. Aadhar Number:
- viii. CIN

2. Date of Incorporation / Establishment:

3. Core Area of Expertise and experience in the relevant sector:

4. Contact Person:

- i. Name:
- ii. Designation:
- iii. Telephone No:
- iv. Email
- v. Aadhar Number:

5. Company/FI 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, 2024, 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

ANNEXURE D

CONFIDENTIAL UNDERTAKING FOR SHARING INFORMATION **MEMORANDUM AND ACCESS TO DATA ROOM**

[To be on a non-judicial stamp paper of Rs. 100 for Delhi. The stamp duty will depend on the state of execution of the confidentiality undertaking. In case the confidentiality undertaking is executed outside India, such confidentiality undertaking is required to be apostilled / consularized (as may be applicable) and stamped at the place of receipt of the undertaking within India before submission to RP.]

The execution of the confidentiality undertaking must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any subcommittee of the board (if so, authorized by the board).

Each page of the confidentiality undertaking is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the authorized signatory must affix his/her full signature and additionally affix the rubber stamp seal of the prospective resolution applicant.

Where the Resolution Applicant is a consortium, said undertaking shall be furnished by each member of the consortium.]

To,

CMA SANDEEP GOEL RESOLUTION PROFESSIONAL

M/s JTPL Private Limited (CIR Process)

Corporate Office: SD-73 Pitampura New Delhi-110034

UNDERTAKING UNDER SECTION 29 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016 REGULATIONS 36 (4) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016 TO MAINTAIN CONFIDENTIALITY

1. On 15.04.2024, the New Delhi Bench-III of National Company Law Tribunal (“NCLT”) has directed the commencement of corporate insolvency resolution process (“CIRP”) against the M/s JTPL Pvt Ltd (Corporate Debtor) under the Insolvency and Bankruptcy Code, 2016 (“IBC”). The RP, a licensed Insolvency Professional, has been appointed as the Interim Resolution Professional of the Corporate Debtor by the Hon’ble NCLT vide order dated 15.04.2024.
2. On the passing of the Order dated 15.04.2024 by the NCLT Bench, the powers of the board of directors of the Corporate Debtor which was vested with the Interim Resolution Professional from 15.04.2024. Further, in the 1st COC meeting convened on 15.05.2024, the Interim Resolution Profession was confirmed as the Resolution Professional.
3. It is the duty of the Resolution Professional under the IBC to prepare an Information Memorandum(“IM”) as per Section 29 (1) of Insolvency & Bankruptcy Code, 2016 and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of the Corporate Debtor and invite the resolution applicants to submit a resolution plan.
4. Resolution Professional is required to share the Information Memorandum and shall provide access to all relevant information to the Resolution Applicant after receiving an undertaking from such Resolution Applicant to the effect that such resolution applicant 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 section 29(2) of the Code.

5. Pursuant to the invitation for resolution plans from potential resolution applicants by Resolution Professional, we are interested in submitting a resolution plan to the Resolution Professional.
6. We require a copy of the IM of Corporate Debtor and other additional information relating to Corporate Debtor that may be necessary to prepare a resolution plan of Corporate Debtor by us, either directly or through our affiliates, for submission to the Resolution Professional (“Transaction”). We note, understand and acknowledge that:
 - i. You have prepared an IM of Corporate Debtor in terms of Section 29 of the IBC read with the relevant regulations framed under the IBC. We further note and understand that the information contained in the IM is confidential information and can be made available to a resolution applicant only after obtaining an undertaking of confidentiality as required under Section 29 of the IBC and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”) only for the purpose of the Transaction.
 - ii. IM is prepared on the basis of information provided by the management of Corporate Debtor and its creditors. No representation or warranty, express or implied, is given by the Resolution Professional or the advisors appointed by the officers, affiliates, employees, advisors, or agents (unless specifically mentioned under the provisions of the IBC) as to the accuracy or completeness of the contents of this IM or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein;
 - iii. The IM is a dynamic document and may be updated from time to time till a resolution plan is approved by the CoC;
 - iv. Other additional information relating to Corporate Debtor and its subsidiary company, if any, may be necessary for the Transaction;

- v. Any additional or supplementary information or clarification besides the IM, including those provided by way of emails or on the telephone or in meetings provided to us by the Resolution Professional or his team members, including legal advisors are also confidential in nature and shall be construed as a part of the IM.
7. The IM, together with any additional or supplementary information (including the liquidation value of Corporate Debtor as and when made available) or clarification, including those provided by way of emails or on the telephone or in meetings by the Resolution Professional or his team members, including advisors is referred to as “**Confidential Information**”.
8. We are executing this undertaking of confidentiality to maintain confidentiality in respect of the information contained in the IM as mandated by the IBC and CIRP Regulations.
9. In terms of Section 29 of the IBC and Regulation 36 of the CIRP Regulations.

We unconditionally and irrevocably agree and undertake:

- i. that the Confidential Information shall be kept confidential by the Resolution Applicant and shall be used solely as allowed under the Code;
- ii. to maintain the confidentiality of the Confidential Information and not to use such Confidential Information to cause an undue gain or undue loss to ourselves or any other person;
- iii. in terms of Section 29(2) of the IBC, to
 - a. comply with provisions of law for time being in force relating to confidentiality and insider trading in relation to such Confidential Information;
 - b. protect any intellectual property of Corporate Debtor and its subsidiary companies which we may have access to;

- c. not share this information with any third party unless it is shared on a strict need-to-know basis and clauses (a) and (b) above are complied with;
 - iv. Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our affiliates, including, for the avoidance of any doubt, our and their directors, officers, employees, agents or advisors, including, without limitation, financial advisors, attorneys, bankers, consultants and accountants, and potential financing sources (collectively, our “**Representatives**”) who need to know such information for the purpose of the Transaction, provided that such Representatives are also bound by the same confidentiality obligations as us. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives.
10. We accept and acknowledge that the Confidential Information has been developed or obtained by Corporate Debtor through an investment of significant time, effort, and expense and that the Confidential Information is a valuable, special, and unique asset of Corporate Debtor, which provides Corporate Debtor, with a significant competitive advantage, and needs to be protected from improper disclosures. We further understand and accept that the information contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we unconditionally and irrevocably agree and undertake to ensure that our Representatives agree to:
- i. maintain the confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to themselves / us or undue loss to any other person including Corporate Debtor, or any of its creditors and stakeholders;
 - ii. keep the Confidential Information safe in a secure place and protected against theft, damage, loss, and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information;
 - iii. protect any intellectual property of corporate Debtor, that they may have access to

- iv. use Confidential Information solely for the purpose of the Transaction and not for any other purpose; and
 - v. be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any Representative of the Resolution Applicant) and shall indemnify and hold harmless the Resolution professional for any loss, damages, and costs incurred by the Resolution professional due to such breach of obligations by the Resolution Applicant or any person acting on its behalf.
11. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- i. information is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
 - ii. prior to its disclosure in connection with the Transaction, was already in our or our Representatives' possession (other than such information made available by the resolution professional at any time during the CIR process of Corporate Debtor, which information shall be construed as Confidential Information and shall be bound by the terms of this confidentiality undertaking); or
 - iii. is or has been developed independently by us or our Representatives without reference to or reliance on the Confidential Information disclosed under this undertaking of confidentiality; or
 - iv. information was or becomes available on a non-confidential basis from a source that is not known by us or our Representatives to be prohibited from disclosing such information by any contractual, legal, or fiduciary obligation; or
 - v. prior consent by the Resolution Professional is provided for disclosure in writing; or

- vi. information that is required to be disclosed by us (to the extent required to be disclosed) by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process, an order of a judicial, regulatory or administrative authority (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process) or the guidelines of regulatory/administrative authority or stock exchange.
12. This undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click-through' acknowledgment or agreement associated with any such electronic data room.
13. We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss, and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating Confidential Information separate from our own confidential information.
14. We understand and undertake, in the event of abandonment of the resolution plan submission process and non-submission of the resolution plan; or not being shortlisted for the submission of the resolution plan; or our resolution plan not qualifying for being placed before the CoC; or the CoC rejecting our resolution plan; or the NCLT not approving our resolution plan; or in the event the Resolution Professional calls upon us in writing to do so, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the Resolution Professional or its representatives, without retaining a copy thereof, in electronic or any other form. Notwithstanding anything stated therein, we are permitted to retain information pursuant to our automatic archiving and back-up procedures; provided, however, that the copy/information retained by us shall not be used by us in any manner to cause an undue gain to us or undue loss to any other person including Corporate Debtor or any of its creditors and stakeholders and shall be bound to the confidentiality obligations under this undertaking.
15. This undertaking of confidentiality, except for the provisions stated in the clause 8 above, shall remain valid for a period of two (2) years after it is executed, notwithstanding whether the resolution plan submitted by us is placed before the CoC or not or whether it is approved by the

CoC or not and even after completion of the corporate insolvency resolution process of Corporate Debtor.

16. We understand that if we or our Representatives disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, Resolution Professional or Corporate Debtor, shall be entitled to pursue remedies including legal recourse to safeguard its interest under an undertaking of confidentiality. We further hereby acknowledge and agree that in the event of a breach or threatened breach of the terms of this confidentiality undertaking, the Resolution Professional shall be entitled to all remedies available under law or equity.
17. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.
18. We hereby represent and warrant that we have the requisite power and authority to execute, deliver, and perform our obligations under this confidentiality undertaking.
19. This confidentiality undertaking and any dispute, claim, or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at New Delhi shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

Signed for and on behalf of [*insert name of entity*]

Signature and official stamp

ANNEXURE E

DECLARATION UNDER SECTION 29A OF IBC, 2016.

Execution instructions:

[To be on a non-judicial stamp paper of Rs. 200. Foreign companies submitting an expression of interest/resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest/resolution plan are appropriately apostilled, and stamp duty paid in India before submission to Interim Resolution Professional/ Resolution Professional.]

The execution of this affidavit must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board).

Each page of the affidavit is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal of the prospective resolution applicant.

Where the resolution applicant is a consortium, said affidavit shall be furnished by each member of the consortium.

Kindly fill in the requisite details in each of the items where information is left blank or has been sought.]

AFFIDAVIT

I, [name of the chairman/managing director/director/authorized person of resolution applicant authorized by the Board of the resolution applicant for giving such affidavit], son of [], aged about [_____] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [____], on behalf of [name of the resolution applicant] having registered office at [Address to be inserted] [”, a term which also includes any person acting jointly with the Resolution Applicant), do solemnly affirm and state to the committee of creditors (“CoC”) of the M/s JTPL Private Limited and the Resolution Professional of the company as follows:

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Resolution Applicant in terms of the [resolution of its board of directors/ power of attorney- to provide other necessary details of such authorization]. The said document is true, valid, and genuine to the best of my knowledge, information, and belief.
2. I hereby unconditionally state, submit and confirm that the Resolution Applicant is not disqualified from submitting an expression of interest in respect of the Company, pursuant to the provisions of the Code.
3. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any ‘connected person’ (as defined under Section 29A of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“Code”) of (a) the Resolution Applicant or (b) any person acting jointly or in concert with the Resolution Applicant) and nor any other person covered under Section 29A of the Code:
 - (a) is an undischarged insolvent;
 - (b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - (c) is at the time of submission of the expression of interest and / or resolution plan a person

who, (i) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or (ii) controls or manages or is the promoter of a corporate debtor whose account has been, classified as non- performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force; and such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Company and all such overdue amounts along with interest, costs and charges thereon have not been fully repaid at the time of submission of expression of interest and / or resolution plan;

(d) has been convicted for any offence punishable with imprisonment –

- i. for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment; or
- ii. for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment;

(e) is disqualified to act as a director under the Companies Act, 2013;

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

(g) has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Hon'ble National Company Law Tribunal (or its appellate tribunal/court) under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place

without any contribution by the Resolution Applicant in an entity acquired by the Resolution Applicant, prior to such acquisition by way of a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or court);

If the resolution applicant is a financial entity and is not a related party of the corporate debtor, taking into consideration the Explanation I to Section 29A(c) of the Code, such person may delete this provision.

- (h) has executed a guarantee in favor of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code and such guarantee has been invoked by the creditor and remains unpaid in full or in part; and
 - (i) is subject to any disability, corresponding to the aforesaid conditions under any law in a jurisdiction outside India.
 - (j) is otherwise not disqualified under the provisions of Sec 29A of the IBC as amended from time to time.
4. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons as required under Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as applicable to the corporate insolvency resolution process of the Company.
5. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any 'connected person' (as defined under Section 29A of the Code) has:
- (a) withdrawn or sought any deviation to its resolution plan in any corporate insolvency resolution process, or avoided or delayed or defaulted in the implementation of the resolution plan approved by the committee of creditors / Adjudicating Authority; or delayed or failed to implement any conditions as contained in the process document/note issued under any corporate insolvency resolution process (including the

submission of any guarantee/security documents as envisaged under the process document/note of any corporate insolvency resolution process);

- (b) had any resolution plan filed by it withdrawn/rejected or applied to be withdrawn/rejected from the Adjudicating Authority/committee of creditors owing to any non-compliance/default by it;
 - (c) failed to implement its resolution plan approved by the committee of creditors / Adjudicating Authority in accordance with its terms; or
 - (d) in order to avoid the obligations under its resolution plan approved by the committee of creditors/Adjudicating Authority, challenged the process document/note or process thereunder issued by a resolution professional / committee of creditors with respect to a corporate insolvency resolution process, in any court of law or sought any deviation from the resolution plan submitted by it which is not acceptable to the committee of creditors of the relevant matter.
 - (e) That the Resolution Applicant unconditionally and irrevocably represents, warrants, and confirms that it is eligible under the terms and provisions of the Code (read with the relevant regulations framed thereunder) to submit an expression of interest and a resolution plan and it shall provide all documents, representations, and information as may be required by the IRP/RP or the CoC to substantiate that the Resolution Applicant is eligible under the Code and the rules and regulations thereunder to submit a resolution plan in respect of the Company.
6. That the Resolution Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents, and information as may be required to verify the statements made under this affidavit.
7. That the Resolution Applicant understands that the RP and the CoC may evaluate the expression of interest and/or resolution plan to be submitted by the Resolution Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations, and warranties provided by the Resolution Applicant under this affidavit.

8. That the Resolution Applicant agrees that each member of the CoC and the RP are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing, and approving the resolution plan by the Resolution Applicant.
9. That in the event any of the statements contained herein are found to be untrue or incorrect ,then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims, or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Resolution Applicant.
10. That the Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Resolution Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the Company, after the submission of this affidavit.
11. That if, at any time after the submission of this affidavit and before the approval of the Resolution Applicant's resolution plan by the Hon'ble National Company Law Tribunal under the Code, the Resolution Applicant becomes ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the IRP/RP and the CoC.
12. That this affidavit shall be governed in accordance with the laws of India and the NCLT New Delhi/Courts of New Delhi shall have the exclusive jurisdiction over any dispute arising under this affidavit.

SOLEMNLY AFFIRMED AT _____

ON THIS THE [D A Y O F]2024

DEPONENT

Before me,

Notary/ Oath Commissioner

VERIFICATION:

I, [*name of the chairman/managing director/director/authorized person of a resolution applicant authorized by the Board of the resolution applicant company (in case of a company) for giving such affidavit*], the deponent above named, on behalf of [*name of the resolution applicant*], having registered office at [_____], *do* hereby verify and state that the contents of the above affidavit are true to the best of my knowledge and nothing material has been concealed therein.

Verified at [_____], on this the ___/___/___.

DEPONENT