

**INVITATION FOR EXPRESSION OF INTEREST FOR SUBMISSION OF
RESOLUTION PLAN**

**FEBRUARY 13,
2021 FOR**

EUROTAS INFRASTRUCTURE LIMITED

[CIN U70101DL2011PLC214733]

A. BRIEF DETAILS OF THE CORPORATE DEBTOR

Name	Eurotas Infrastructure Limited (“EIL” or “Corporate Debtor”)
CIN	U70101DL2011PLC214733
Date of Incorporation	February 23, 2011
Class of Company	Public
Whether Listed or not	Unlisted
Industry	Cement (Cement Grinding Facility)
Registered Office	Basement, A-103, Road No. 4, Mahipalpur Extension, New Delhi - 110037, India
Location of Plant	Eurotas Infrastructure Limited, MIDC, Additional Sinnar, Musalgaon, Maharashtra 422112, India
Authorized Capital	INR 31,750,000
Paid-up Capital	INR 15,500,000
Activities	Cement/Cement Grinding Unit. The registration of the Corporate Debtor includes real estate activities ranging from buying, selling and renting through to development and operations.
For More Details	1. Visit www.eurotas.decoderesolvency.com 2. Write to the Resolution Professional at correspondence email address: cirp.eurotas@decoderesolvency.com

The Company is currently undergoing Corporate Insolvency Resolution Process (“CIRP”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”)

or “Code”), pursuant to an order of Hon’ble NCLT, New Delhi dated November 24, 2020 (“NCLT Order”). A copy of this order is available on request.

Ram Singh Setia (IBBI/IPA-001/IP-P01189/2018-2019/11935) (“RP”/“Resolution Professional”) was appointed as the Interim Resolution Professional (“IRP”) of the Company vide the NCLT Order dated November 24, 2020 and confirmed as the Resolution Professional on December 30, 2020 by the Committee of Creditors (“CoC”) in exercise of its power under section 22(3) of the Code pursuant to the Meeting held on December 23, 2020.

Pursuant to Section 25(2)(h) of the Code, read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”), the RP hereby invites Expression of Interest (“EOI”) from interested and eligible prospective resolution applicants (“Potential Resolution Applicant” or “PRA”) for the purpose of submission of Resolution Plan in respect of the Company.

B. ELIGIBILITY CRITERIA UNDER SECTION 25 (2) (h)

To be eligible to submit EOI, the PRAs must satisfy the following eligibility criteria, as approved by the CoC in accordance with Section 25 (2)(h) of the Code.

1. For PRAs that are Corporates- Private/ Public Limited Company, LLP, body corporate, individual consortium of investors, whether incorporated in India or outside India:

- Minimum Tangible Net Worth (“TNW”) INR 25 Crore at the Group Level in the immediately preceding completed financial year; or
- Minimum consolidated Group revenue/turnover of INR 50 Crore the preceding completed financial year;
- Tangible Net Worth shall be computed as 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 expenditure and miscellaneous expenditure not written off, and does not include capital reserves including reserves created out of revaluation of assets, write back of depreciation and amalgamation.
- For fulfilling the Group criteria, the entities shown as part of Group either must have controlling interest or controlled by or under common control with the PRA. Control means at least 26% ownership. The entities must have been part of the Group for at least 3 years.

2. 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), Asset

Reconstruction Companies, Banks and similar entities

- Minimum Asset Under Management (“AUM”) or funds deployed of INR 100 Crore in the immediately preceding completed financial year; or
- Committed funds available for investment/ deployment in Indian companies or Indian assets of INR 100 Crore in the immediately preceding completed financial year

3. For 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 for the Company.

Lead Member of Consortium Potential Resolution Applicant must satisfy eligibility criteria mentioned in Point “1” or “2” above, as applicable. In addition, Consortium should satisfy requirements set out in paragraph 6 below.

4. DISQUALIFICATION UNDER SECTION 29A OF THE CODE

- (a) Please note that a PRA will not be eligible to submit the EOI if it or any person acting jointly or in concert with it is disqualified under Section 29A of the Code (as amended from time to time, including extant law/ regulations prevailing at the time of evaluation of eligibility criteria).
- (b) In case of a Consortium, each member of the Consortium should be eligible under Section 29A of the Code.
- (c) Each PRA, along with EOI, is required to furnish an undertaking as per Regulation 36A (7) of the CIRP Regulations in the form as set out in **Annexure ‘A’** hereof confirming that it is not disqualified under Section 29A of the Code.

5. REFUNDABLE DEPOSIT/ BANK GUARANTEE

Along with the EOI, all PRAs shall be required to provide a non-interest-bearing refundable deposit/bank guarantee or through such other instrument acceptable to the CoC of INR 10,00,000 (INR 10 lakhs) (“**Refundable Deposit/BG**”). The Refundable Deposit shall be paid through Demand draft/RTGS/NEFT in favour of Eurotas Infrastructure Limited payable at Delhi. The details of the Bank Account are as follows:

Name of the Bank: Axis Bank

Name of Account Holder:

Eurotas Infrastructure Limited

Account Number: 912020058905357

IFSC Code: UTIB0001359

In case of BG, an unconditional and irrevocable BG from a bank should be issued in favour of Eurotas Infrastructure Limited with validity of one (1) year, which may be extended for such additional time period as the CoC/RP may decide. There will also be a 30 day claim period subsequent to last date of BG, allowed for invocation of the BG. The BG must be from a Scheduled Commercial Bank or a financial institution in India. The format of bank guarantee is attached as **Annexure 'B'**.

Note: In case of entities with no domestic presence in India, i.e. overseas entities, mode of deposit shall only be through Bank Guarantee as stated above.

Subject to Clause (f) of Regulation 36A (7) of the CIRP Regulations (“*an undertaking by the prospective resolution applicant that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code*”), the Refundable Deposit shall be refunded (without interest)/ the BG shall be returned within 30 days of the following:

- a. Rejection of EOI of such PRA and/or non-inclusion of the PRA in the final list of eligible PRAs;
- b. Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the Resolution Professional in writing) before submission of resolution plan;
- c. PRA failing to submit the resolution plan by the due date as specified by the RP for submission of resolution plan;
- d. Submission of resolution plan by the PRA, provided the Refundable Deposit/ BG is not adjusted against any deposit/ guarantee provided/ to be provided at the time of submission of the resolution plan;
- e. The impact of any gains/ losses on account of foreign exchange fluctuation, if any shall be borne by PRA without any recourse to RP/Eurotas Infrastructure/CoC.

6. LAST DATE OF SUBMISSION OF EOI

The last date for submission of EOI is March 02, 2021 (“**Last Date**”).

Note: Any EOI submitted after the Last Date shall be rejected.

Provided that the Resolution Professional may extend the Last Date, with approval of the CoC (at its sole discretion).

7. SUBMISSION OF EOI

The EOI should be unconditional and should be submitted in the format attached as **Annexure 'C'**. It should be accompanied with the following documents/ information:

- a. For all PRA's –
 - i. Name of the Firm/Company/Organization:
 - ii. Address:
 - iii. Telephone No:
 - iv. Fax:
 - v. Email:
 - vi. CIN:
- b. For all PRAs - Profile of PRA including subsidiaries (wholly-owned subsidiary and partly-owned subsidiary if any), promoter and promoter group, parent company and ultimate parent company and key managerial personnel.
- c. For all PRAs - Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA) or other equivalent organizational documents. Copy of PAN card, GST number or equivalent documents as applicable.
- d. Names & DIN of Directors including Independent Directors.
- e. Names of key lenders, if any, to the Company or its affiliates.
- f. History if any, of the company or affiliates of the company being declared a 'wilful defaulter', 'non-cooperative borrower', 'non-impaired asset' or 'non-performing asset'.
- g. An undertaking by the PRA that it does not suffer from any ineligibility under Section 29A of the Code as set out in '**Annexure A**' and relevant information and records to enable an assessment of ineligibility under Section 29A of the Code.
- h. A confidentiality and non-disclosure agreement, as set out in **Annexure 'E'**.
- i. Rationale for bidding for the Corporate Debtor.
- j. For all PRAs - Audited financial statements of the PRA for Financial Year 2017- 2018, Financial Year 2018-2019, Financial Year 2019-2020 and/or its promoter/promoter group or any other group company as per eligibility criteria.
- k. Certificate from the statutory auditor (for prospective resolution applicants incorporated in India, if any) or equivalent (for prospective resolution applicants incorporated outside India, if any) certifying as at end of last 3 financial years.

- l. For all PRAs - A notarized/apostle (as applicable) declaration from the PRA in order to demonstrate that the promoter/promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the PRA shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the eligibility criteria.
- m. Consolidated Net Worth, in case the prospective resolution applicant is a strategic investor; and
- n. Consolidated Net Worth and Assets Under Management or committed funds, in case the prospective resolution applicant is a financial investor;

Note: For a prospective resolution applicant which is a Financial Investor - Relevant statement of committed funds available for investment/deployment in Indian companies or Indian assets.

- o. Contact Person
 - i. Name:
 - ii. Designation:
 - iii. Telephone No:
 - iv. Email:
- p. A Confidentiality Undertaking in the format attached as **Annexure 'D'**.
- q. A list of connected persons of the PRAs (including each member of the Consortium), as defined under Section 29A of the Code.
- r. A statement showing how the PRA meets the conditions laid down in the eligibility criteria along-with documents to substantiate the same including statement of disclosure giving details if the resolution applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any other resolution plan approved by the adjudicating authority at any time in the past under the Code
- s. In case of a Consortium, the relevant documents will need to be provided by each member of the Consortium.
- t. Executed Version of Confidentiality and Non-Disclosure Agreement as set out in **Annexure 'E'**
- u. Any additional document/information asked by Resolution Professional or CoC which would be useful for the resolution professional or the CoC to evaluate the EOI and help to shortlist for the next stage in the process must be furnished by the PRA.

- v. Proof of furnishing Refundable Deposit/ BG.
- w. EOI shall be submitted in following manner:
 - a. Electronically at:
 - cirp.eurotas@decoderesolvency.com
 - b. Hard Copy EOI along with the Refundable Deposit/ BG shall be submitted to following address:
 - Decode Resolvency International Private Limited, Attention - Ram Singh Setia, 1101 Dalamal Towers, Nariman Point, Mumbai - 400021

8. CONSORTIUMS

Where the EOI is being submitted by a consortium of joint bidders (“**Consortium**”), the EOI, along with all undertakings submitted pursuant to this EOI shall be signed by each member of the Consortium. Please further note that:

- a. a Person cannot be part of more than 1 (one) consortium submitting the EOI. Further a Person shall submit only 1 (one) EOI, either individually as a PRA or as a constituent of a Consortium;
- b. the Consortium shall submit the copy of duly notarized consortium agreement/MOU, if any, entered into between the Consortium members, setting out the respective obligations of the Consortium members;
- c. each member of the Consortium shall nominate and authorize a Lead Partner to represent and act on behalf of the members of the Consortium. Such Lead Partner shall be the single point of contact on behalf of the Consortium with the Resolution Professional and the CoC, their representative and advisors in connection with all matters pertaining to the Consortium;
- d. the members of the Consortium shall be jointly and severally liable in respect of obligations under the EOI/ undertakings given to the Resolution Professional;
- e. if any 1 (one) member of the Consortium is disqualified under Section 29A of the Code, then the entire Consortium; i.e., all the members of such Consortium shall stand disqualified;
- f. The EOI must detail the members of the Consortium, the Lead Member and the proposed percentage holding of each member;
- g. Lead Member of the Consortium shall be identified at the time of submission of EOI and shall hold at least 51% stake in consortium with individual members not

less than 20%;

- h. No change of Lead Member or any member whose financials have been considered towards the eligibility criteria shall be permitted post submission of EOI (except with approval of the CoC).

9. IMPORTANT NOTICES

- 1) CoC has the right to cancel or modify or withdraw the process of invitation of EOI or Resolution Plans without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.
- 2) CoC has the right to amend this **Invitation for Expression of Interest** (hereinafter “**IEOI**”) or issue further supplements to the EOI or right to require additional documents from the PRAs without assigning any reason and without any liability. PRAs should regularly visit the Company’s web site at **www.eurotas.decoderesolvency.com** to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any.
- 3) The costs and expenses in connection with submission of expression of interest shall be solely borne by the prospective applicants.
- 4) Upon submission to the RP, all documents submitted by the prospective applicants will be the property of the RP and the RP will be entitled to use and deal with them in such manner as the RP may in its sole discretion consider reasonable.
- 5) All PRA’s must read, understand and comply with all requirements under the Code or any other applicable regulations that are in force now or that may come into force subsequently, for resolution plans and all matters thereunder in relation to this invitation.
- 6) It may be noted that the eligibility criteria for PRAs has been evolved in accordance with the provisions of the Code and CIRP Regulations. EOIs of only those interested parties who meet the eligibility and other criteria specified herein shall be considered. The decision of the Resolution Professional regarding eligibility of the applicant shall be final and binding and the Resolution Professional/ CoC reserve their right to reject the EOI of any PRA and not include them in the provisional or final list of eligible PRAs in case:
 - (a) The PRA does not meet the eligibility criteria set out herein;
 - (b) If the EOI submitted by the PRA is incomplete or the PRA does not submit the documents as required under this IEOI or does not submit such further

documents or information as requested by the Resolution Professional for conducting due diligence on the PRA;

- (c) If any information/record provided is false, incorrect, inaccurate or misleading;
 - (d) If in the opinion of the COC, the PRA is undesirable or not credible or if the PRA fails to provide information, if requested, to establish its credibility, eligibility or ability to implement a resolution plan.
- 7) 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, or any official, agent or employee of the Company shall affect or modify any terms of this EOI.
 - 8) Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the COC or any of their directors, officials, agents or employees arising out of or relating to this EOI.
 - 9) By submitting its EOI, each PRA shall be deemed to acknowledge that it has carefully read the entire **IEOI** and has fully informed itself as to all existing conditions and limitations. Ignorance of law/s will not be treated as any excuse.
 - 10) The PRA acknowledges that the investment in the Company shall be made by the PRA on an “as is, where is” basis and the RP or the COC will not be providing any representations or warranties for the Company.
 - 11) All the EOIs received will be reviewed by RP in consultation with its advisors and CoC and a provisional list of eligible PRAs shall be shared in accordance with the Code and CIRP Regulations.
 - 12) For any clarifications on the process of submission of EOI, please write to: cirp.eurotas@decoderesolvency.com

Issued by:

Mr. Ram Singh Setia

IBBI Registration Number: IBBI/IPA-001/IP-P01189/2018-19/11935

Address for Correspondence in this regard:

Email ID: cirp.eurotas@decoderesolvency.com

Registered email ID with IBBI: setiars@gmail.com

ANNEXURE ‘A’
ELIGIBILITY AS PER SECTION
29A

Execution instructions:

[To be on non-judicial stamp paper of Rs. 200 for Delhi or Mumbai. The stamp duty will depend on the state of execution of the eligibility as per Section 29A. Foreign companies submitting 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 the resolution professional.]

The execution of this undertaking 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 undertaking 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 undertaking 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.]

UNDERTAKING

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorized by the Board of the resolution applicant for giving such undertaking], 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 [_____] (“**Resolution Applicant**”, 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 Eurotas Infrastructure Limited (“**Company**”) and the resolution professional of the Company (“**RP**”) as follows:

1. That I am duly authorized and competent to make and affirm the instant undertaking 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/ We] are not disqualified from submitting a resolution plan in respect of the Corporate Debtor under the Code and rules and regulations framed thereunder, each, as amended from time to time or under any applicable laws.
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”)) 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 [10 of 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;¹

¹ *A 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 nonperforming asset accounts before submission of resolution plan. If that is the case, please provide details of the NPAs and undertaking in relation to payment of all overdue amounts prior to submission of the resolution plan.*

Further, this clause shall not apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor. If the PRA is such an entity, they may confirm the same and delete this clause.

For the purposes of this clause,

-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

- (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 [18 of 2013];
- (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 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 Adjudicating Authority viz. 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);
- (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 the 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 the aforesaid conditions under any law in a jurisdiction outside India;
- (j) Has a connected person not eligible under clause (a) to (i) herein above.
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

of such transactions as may be prescribed, prior to the insolvency commencement date; and 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 nonperforming asset and such account was acquired pursuant to a prior resolution plan approved under the 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 the Code.

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 Corporate Debtor.

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 committee of creditors / Adjudicating Authority in accordance with its terms; or
 - (d) in order to avoid the obligations under its resolution plan approved by 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.
 6. That Resolution Applicant unconditionally and irrevocably agrees and undertakes that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 and that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the CIRP of the Corporate Debtor.
 7. That Resolution Applicant unconditionally and irrevocably agrees and undertakes that it that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit/invoked any refundable deposit/BG, and attract penal action under the Code as per Regulation 36A (7) (f) of the CIRP Regulations, 2016.
 8. Any amounts accrued on account of forfeiture / invocation above shall not form part of assets of Company, and shall be available to Creditors for appropriation in accordance with waterfall set out in the successful resolution plan or in accordance with Section 53
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Code, as the case may be, at the end of moratorium.

9. 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 there under) 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 RP or the CoC to substantiate that the Resolution Applicant is eligible under the applicable provisions of the Code and the rules and regulations thereunder to submit a resolution plan in respect of the Company.
10. 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 undertaking.
11. 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 undertaking.
12. 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 undertaking for the purposes of determining the eligibility and assessing, agreeing and approving the resolution plan submitted by the Resolution Applicant.
13. 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.
14. 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 undertaking.
15. That if, at any time after the submission of this undertaking and before the approval of the Resolution Applicant's resolution plan by the Adjudicating Authority i.e. 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 RP and the CoC.

16. That this undertaking shall be governed in accordance with the laws of India and the National Company Law Tribunal, New Delhi /National Company Law Appellate Tribunal/ Courts of New Delhi shall have the exclusive jurisdiction over any dispute arising under this undertaking.

SOLEMNLY AFFIRMED AT _____

ON THIS THE [___] DAY OF [___] 2021

DEPONENT

Before me,

Notary/Oath Commissioner

VERIFICATION:

I, *[name of the chairman/managing director/director/authorized person of 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 *[___]* day of *[]* 2021.

DEPONENT

ANNEXURE ‘B’
BANK GUARANTEE

[To be on non-judicial stamp paper of appropriate stamp duty value relevant to place of execution]

To,

Mr. Ram Singh Setia

IP Registration No: IBBI/IPA-001/IP-P01189/2018-19/11935

Address for Correspondence: 1101, Dalamal Towers, Nariman Point, Mumbai – 400021

Registered email ID with IBBI: setiars@gmail.com

WHEREAS

- A. *[Insert name of the Potential Resolution Applicant/PRA]*² incorporated in [India]/
*[insert name of country where guarantor is incorporated]*³ under the [Companies Act, [1956/2013]]/ *[insert name of legislation under which the entity is incorporated]* with corporate identity number [●], whose registered office is at *[insert address]* (“**Potential Resolution Applicant**”) is required to provide a non-interest bearing, unconditional and irrevocable bank guarantee for an amount equal to [INR 10,00,000 (Indian Rupees Ten Lakhs)] in accordance with the terms of the invitation for expression of interest dated February 13, 2021 (“**Invitation for Expression of Interest**”/ “**IEOI**”) issued by the Resolution Professional seeking submission of expression of interest (“**EOI**”) from interested and eligible PRA’s for submission of resolution plan for Eurotas Infrastructure Limited.
- B. This bank guarantee is required to be issued in favor of Eurotas Infrastructure Limited (hereinafter, “Beneficiary” for an on behalf of the Committee of Creditors of Eurotas Infrastructure Limited), pursuant to the terms of the IEOI.

²*In case of consortium, Bank guarantee to be issued by Lead partner as authorized by the members of the consortium.*

³*In case of PRA being a foreign entity*

C. We, [*insert name of the bank*]⁴ having our registered office at [*insert address*] (“**Bank**”) at the request of the Potential Resolution Applicant do hereby undertake to pay to the Beneficiary at [●] an amount not exceeding INR 10, 00,000(Indian Rupees Ten Lakhs) to secure the obligations of the Potential Resolution Applicant under the IEOI on demand from the Beneficiary on terms and conditions herein contained.

1. Now therefore, the Bank hereby issues in favour of the Beneficiary this irrevocable and unconditional payment bank guarantee (“**Guarantee**”) on behalf of the [*Insert name of the Potential Resolution Applicant*] for an amount not exceeding INR 10,00,000(Indian Rupees Ten Lakhs).

2. The Bank for the purpose hereof unconditionally and irrevocably undertakes to pay to the Beneficiary without any demur, reservation, caveat, protest or recourse, immediately upon receipt of first written demand made by the Beneficiary, a sum not exceeding the aggregate amount of INR 10,00,000(Indian Rupees Ten Lakhs).

This Guarantee shall be valid and binding on the Bank up to and including _____ and shall in no event be terminable by notice or any change in the constitution of the Bank or the Beneficiary, by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the Resolution Applicant and the Beneficiary or the Resolution Professional for Eurotas Infrastructure Limited. Provided however that the Beneficiary will be entitled to invoke this Guarantee at any time until _____ and also within 30 days of its expiry i.e. by _____ and also in case wherein the PRA provided any false information or record in the EOI in accordance with the provisions of Regulation 36A (7)(f) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

3. If any further extension of this guarantee is required by the Beneficiary and/or the Resolution Professional of Eurotas Infrastructure Limited, the same shall be extended to such required period on receiving instructions from [*Insert name of the Potential Resolution Applicant*] unconditionally.

⁴ *The BG shall be from a scheduled bank in India or a financial institution acceptable to CoC.*

4. The Bank hereby expressly agrees that the demand made on it under this Guarantee shall be conclusive evidence that such payment is due and the Bank shall not require any proof in addition to the written demand from Beneficiary, made in any format, raised at the above-mentioned address of the Bank, in order to make the said payment to the Beneficiary.
5. The Bank shall make payment hereunder notwithstanding any objection by [*Insert name of the Potential Resolution Applicant*] and / or any other person or any dispute (s) raised by the [*insert name of the Potential Resolution Applicant*] in any suit or proceeding pending before any court or tribunal relating thereto and the Bank's liability under this present is absolute and unequivocal. The Bank shall not require the Beneficiary to justify the invocation of this Guarantee, nor shall the Bank have any recourse against Beneficiary or the Resolution Professional for Eurotas Infrastructure Limited.
6. This Guarantee shall be interpreted in accordance with the laws of India and the courts and tribunals at Delhi or Mumbai shall have exclusive jurisdiction. The Bank represents that this Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Bank in the manner provided herein.
7. This Guarantee shall be continuing guarantee and shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Bank.
8. This Guarantee shall be a primary obligation of the Bank and accordingly the Beneficiary shall not be obliged before enforcing this Guarantee to take any action in any court or arbitral proceedings against the Potential Resolution Applicant, to make any claim against or any demand on the Potential Resolution Applicant or to give any notice to the Potential Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Potential Resolution Applicant. The Bank unequivocally waives any such right or defence in this regard.
9. The Bank further unconditionally agrees with the Beneficiary that the Beneficiary shall be at liberty to undertake the following, without Bank's consent and without affecting in any manner the Bank's obligations under this Guarantee, from time to time:
 - (i) Vary and/or modify and/or cancel any of the terms of the IEOI or terms of request for resolution plan (hereinafter, "**RFRP**") issued to the Potential Resolution Applicant;
 - (ii) Extend and/or postpone the time of performance of the obligations of the Potential Resolution Applicant under the IEOI or the RFRP; or
 - (iii) Forbear or enforce any rights exercisable by the Beneficiary against the Potential Resolution Applicant under the terms of the IEOI or the RFRP.

and the Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the Potential Resolution Applicant or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Bank of its obligations under the Guarantee.

10. The Guarantor agrees that the Beneficiary at its option shall be entitled to enforce this Guarantee against the Guarantor, as a principal debtor in the first instance without proceeding at the first instance against the Potential Resolution Applicant. The Beneficiary shall be entitled to assign this Guarantee to any person subject to receipt of prior written consent from the Guarantor. This Guarantee shall not be assigned or transferred by the Guarantor.
11. Our liability under this Guarantee is restricted to INR 10,00,000 (Indian Rupees Ten Lakhs) and it shall remain in force until__. The Beneficiary on its own or for avoidance of doubt through the Resolution Professional shall be entitled to invoke this Guarantee up to 30 (thirty) days from its' expiry as defined above in Point 2.
12. No action, event or condition which by any applicable law should operate to discharge the Guarantor from liability during the currency of this Guarantee, shall have any effect and the Guarantor hereby waives any right it may have to apply such law, so that in all respects its liability hereunder shall be irrevocable and, except as stated herein, unconditional in all respects.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp on this day of at

Witness:

- | | | |
|----|--|-----------------------|
| 1. | | Signature |
| | Name and Address. | Name: |
| 2. | | Designation with Bank |
| | Stamp Name and Address | |
| | Attorney as per power of attorney No | |

For:

..... [Insert Name
of the Bank] Banker's Stamp and Full Address:

Dated this day of 2021

Notes:

- The Stamp paper should be in the name of the Bank who is issuing the Bank Guarantee.

ANNEXURE 'C'

FORMAT OF EXPRESSION OF INTEREST

[On the Letterhead of the Lead Member/Prospective Resolution Applicant Submitting the EOI]

Date: [●]

To,

Mr. Ram Singh Setia

IP Registration No: IBBI/IPA-001/IP-P01189/2018-19/11935

Address for Correspondence: 1101, Dalamal Towers, Nariman Point, Mumbai – 400021

Registered email ID with IBBI: setiars@gmail.com

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Eurotas Infrastructure Limited (“CD” or “Company”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

In response to the invitation for submission of expression of interest dated February 13, 2021 (“**IEOI**”) inviting expression of interest (“**EOI**”) for submission of resolution plans (“**Resolution Plan**”) for the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”), we hereby submit our EOI for the submission of Resolution Plan for Eurotas Infrastructure Limited (“**Corporate Debtor**”).

We confirm that we have understood the eligibility and other criteria mentioned in the IEOI and meet the necessary threshold and criteria mentioned therein and are submitting our EOI for submission of a Resolution Plan for the Company.

We agree, undertake, acknowledge and confirm as follows

- (a) the EOI will be evaluated by the Resolution Professional of the Corporate Debtor along with the COC, based on the information provided by us in this EOI and the Annexures and other documents attached herewith to determine if we are eligible to receive a request or invitation for submission of a Resolution Plan in relation to the Corporate Debtor under the CIRP and to submit a Resolution Plan;
- (b) the RP/ COC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the Company and may reject the EOI submitted by us at any time without assigning any reason and without incurring any liability whatsoever and may not include us in the provisional or final list of eligible prospective resolution applicants;

- (c) the RP/ the COC reserve the right to conduct due-diligence on us and/or 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 IRP/ COC may lead to rejection of our EOI;
- (d) Clause needed in case of consortium: [any change in consortium or any material change affecting the consortium members' ability to perform in consortium shall be intimated within 3 (three) business days (means a day other than a Saturday or a Sunday) of such change to the CoC and the RP. Allowing such change will be at the sole discretion of the CoC and the RP, however any change to the lead member of the consortium will not be allowed, further no change in the members of the consortium shall be allowed after the submission of the proposal by the consortium;]
- (e) meeting the qualification criteria set out in IEOI alone does not automatically entitle us to participate in the next stage of the bid process;
- (f) we are not ineligible in terms of provisions of Section 29A of the Code. We are enclosing herewith an undertaking in a form set out in **Annexure 'A'** of the Detailed Invitation in connection with Section 29A of the Code. We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.
- (g) We shall continue to adhere to the eligibility criteria throughout the resolution process and any material change effecting our/consortium's (or any of its members) eligibility or ability to submit a Resolution Plan shall be informed to the RP and/or the COC immediately (i.e. not later than 3 working days from happening/occurrence of material change)
- (h) along with our EOI, we have also enclosed information/documents as required in the IEOI.

We further undertake that the information furnished by us in this EOI and Annexures hereto is true, correct, complete, and accurate. We understand you would be able to evaluate our preliminary proposal and eligibility based on this information provided herein in order to shortlist us for the above-mentioned proposal.

[I/We] understand that any information furnished by us under this EOI, if found out to be not in fulfilment with the requirement contained in the detailed Invitation for EOI, then I/We are liable to be disqualified from submitting a Resolution Plan, without assigning any reason or communication to us.

[Clause to be retained in case of consortium: [I/We] understand that in case of bidding under consortium, each member of the Consortium shall nominate and authorize a Lead Partner to represent and act on behalf of the members of the Consortium. Such Lead Partner shall be the

single point of contact on behalf of the Consortium with the Resolution Professional and the CoC, their representative and advisors in connection with all matters pertaining to the Consortium.]

For further information/ queries, please write to: cirp.eurotas@decoderesolvency.com

Yours Sincerely,

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

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

Note:

- a. In case of Consortium Applicant, the EOI shall be signed by each member of the Consortium.*
- b. The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions / authorization letter / power of attorney.*

ANNEXURE ‘D’
CONFIDENTIALITY UNDERTAKING

[To be on non-judicial stamp paper of Rs. 100 for Delhi or Mumbai. 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 sub-committee 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.]

Mr. Ram Singh Setia
Resolution Professional
Eurotas Infrastructure Limited
(Under Corporate Insolvency Resolution Process)

Dated [●]

[On The Letterhead of the Resolution Applicant]
CONFIDENTIALITY UNDERTAKING

This confidentiality undertaking has been signed by _____, a
Resolution Applicant, having its office
at

_____ acting through
Mr./Ms. _____, the authorized signatory / authorized
representative (which expression shall, unless repugnant to the context, include its successors in
business, administrators in business, administrators, insolvency professional, liquidator and
assigns or legal representative) on ____ day of _____, 2021 and submitted to Mr. Ram
Singh Setia, an Insolvency Professional having registration no. IBBI/IPA-001/IP-P01189/2018-
19/11935, who is acting as an Resolution Professional of M/s. Eurotas Infrastructure Limited , a
company registered under Companies, Act, 1956 (hereinafter referred to as “**Corporate
Debtor**”) under Corporate Insolvency Resolution Process pursuant to Hon’ble NCLT (New
Delhi Bench) order dated November 24, 2020.

THEREFORE, in line with the Regulation 36A (7) of the Insolvency and Bankruptcy Board of
India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution
Applicant hereby declares and undertakes as follows:

WE HEREBY DECLARE AND UNDERTAKE that we meets the criteria specified by the
committee under clause (h) of sub-section (2) of section 25 of the Insolvency and Bankruptcy
Code, 2016, relevant records in evidence of meeting the said criteria is attached herewith as
_____;

WE FURTHER UNDERTAKE AND DECLARE that we do not suffer from any ineligibility
under section 29A of the Insolvency and Bankruptcy Code, 2016 to the extent applicable,
relevant information and records to enable an assessment of our ineligibility are enclosed
herewith as
_____;

WE FURTHER UNDERTAKE AND DECLARE that we shall intimate the Resolution
Professional forthwith if it becomes ineligible at any time during the corporate insolvency
resolution process;

WE FURTHER UNDERTAKE AND DECLARE that every information and records
provided by us in expression of interest is true and correct and discovery of any false
information or record at any time will render the applicant ineligible to submit resolution plan,
forfeit any refundable deposit, and attract penal action under the Insolvency and Bankruptcy
Code, 2016; and

WE FURTHER UNDERTAKE AND DECLARE that 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 of the
Insolvency and Bankruptcy Code, 2016;

PROVIDED THAT nothing contained in this Confidentiality Undertaking shall apply to any
disclosure: (i) required by us by the order of a court of competent jurisdiction or an appropriate

regulatory, statutory or judicial authority; (ii) of any information which is in the public domain

otherwise than as a result of a breach of this Confidentiality Undertaking, or (iii) by us to our legal and other professional advisors.

WE FURTHER UNDERTAKE AND CONFIRM that the EOI submitted by us is unconditional.

Signed on behalf of

M/s _____

by _____

(Name and
Designation)

Authorised Signatory

Note:

- (a) *In case of Consortium applicant this undertaking shall be signed by each member of the Consortium.*
- (b) *The person signing this undertaking and other supporting documents should be an authorised signatory supported by necessary board resolutions/ authorization letter/ power of attorney.*

ANNEXURE E
FORMAT OF CONFIDENTIALITY AND NON-DISCLOSURE
AGREEMENT

[INR 600 stamp paper in Mumbai or Delhi]

THIS CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT (“**Agreement**”) is made on this [●] day of [●], 2021 by and between:

Eurotas Infrastructure Limited, a company incorporated in India under the [Companies Act, 1956 / Companies Act, 2013], having its registered office at [●] (“**Corporate Debtor**” unless repugnant to or inconsistent with the context or meaning thereof mean and include its successors and assigns), acting through [●], being a registered insolvency professional bearing registration no. [●] (“**Disclosing Party / RP**” unless repugnant to or inconsistent with the context or meaning thereof mean and include its successors and assigns), and appointed as resolution professional for the Corporate Debtor in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“**the Code**”) and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), of the **FIRST PART**;

AND

[●], a [company] incorporated in India under the [Companies Act of 1956 / Companies Act of 2013], having its registered office at [●] (“**Recipient / Prospective Resolution Applicant**”, which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns), of the **SECOND PART**.

(the Disclosing Party / RP and the Recipient / **Prospective** Resolution Applicant are hereinafter referred to as a “**Party**” individually and as “**Parties**” collectively)

WHEREAS:

- A. Pursuant to the advertisement published by the RP in [●] the RP had invited expressions of interest (“**EOI**”) from prospective resolution applicants for the purpose of submission of resolution plans for the Corporate Debtor in accordance with the provisions of the Code. The Prospective Resolution Applicant, has accordingly, submitted its EOI to the RP on [●], 2021.
- B. As per the provisions of the Code and the CIRP Regulations, in the event that the Prospective Resolution Applicant is mentioned in the final list of prospective resolution applicants issued by the RP, the Prospective Resolution Applicant shall have the right to submit a resolution plan for the Corporate Debtor to the RP. For the purpose of preparation and submission of the resolution plan for the Corporate Debtor (“**Purpose**”), the RP is required to provide the Prospective Resolution Applicant with access to the relevant information in that respect, provided that the Prospective Resolution Applicant provides a Non-Disclosure Agreement to the RP with respect to such information provided.

- C. In view of the above, the RP will be sharing certain Confidential Information (as defined in Clause 1 below) with the Prospective Resolution Applicant and accordingly the Parties have agreed to enter into this Agreement and be bound by the terms and conditions hereinafter set forth governing, inter-alia, the disclosure, use and protection of such Confidential Information.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. In this Agreement, in addition to the capitalised terms defined in the introduction to, recitals of and the text of this Agreement, the following capitalised terms used herein shall, unless a contrary intention appears, have the following meaning:

“**Affiliate**” shall mean, with respect to the Recipient, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Recipient and the term “**Control**” means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms “**Controlling**” and “**Controlled by**” or “**under common Control**” shall have corresponding meanings.

“**Confidential Information**” shall mean any and all information disclosed or submitted to the Recipient by or on behalf of the Disclosing Party (including by any officers, and/or advisors including, without limitation, duly authorized attorneys, accountants, legal advisors and financial advisors of a Disclosing Party), whether written, oral, pictorial, electronic, visual or other form relating, in any manner whatsoever, to the Corporate Debtor or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Corporate Debtor. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:

- (i) any information which relates to the business, business plans, products, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organisation, management, strategic initiatives, human resource and plans, policies and reports, of the Corporate Debtor;
- (ii) all technical, commercial, operational, financial, accounting, legal and administrative information, and any notes, analyses, compilations, studies, forecasts, interpretations, memoranda, summaries, reports and other materials which contain, reflect or are based upon, in whole or in part, any of such information;
- (iii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, materials, debts, presentations, proposals, quotations, computer programs, software;
- (iv) any unpatented invention, formula, procedures, method;

- (v) any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right vested in the Disclosing Party or in which Corporate Debtor has an interest of any kind;
- (vi) any information belonging to identified third parties with whom the Corporate Debtor has business dealings;
- (vii) any proposed business deals, contracts or agreements;
- (viii) information, documents, agreements, materials, communications, fact, matter or thing about the corporate insolvency resolution process of the Corporate Debtor, or the terms or conditions or any other facts relating thereto, including, without limitation, the status thereof, that discussions or negotiations are occurring or have occurred, the existence of this Agreement;
- (ix) information and details regarding the terms, conditions and structure of, and other facts relating to, the Corporate Debtor and/or the corporate insolvency resolution process of the Corporate Debtor, including the status thereof, whether oral, on paper or computer disk or in electronic format; whether prepared by the Disclosing Party, its advisors or other third party on behalf of the Disclosing Party; and/or
- (x) all reports, analysis, studies, compilations, interpretations or other documents or materials (whether on paper or computer disk or in electronic format) prepared by the Disclosing Party or its representatives which contain, refer to, reflect, enhance, modify, improve, quote or are based upon, in whole or in part, the information mentioned in (i) to (ix) above which is provided to the Recipient and/or its representatives in connection with the corporate insolvency resolution process of the Corporate Debtor.

“Representative” shall mean any agent, officer, employee, director, legal or financial advisor, Affiliate, investor, counsel, potential financing source who (i) needs to know such information for the Purpose; (ii) who agrees to keep such information confidential in accordance with the provisions of this Agreement; (iii) who is provided with a copy of this Agreement; (iv) who agrees to be bound by the terms contained in this Agreement to the same extent as if it was a party hereto; and (v) who has confirmed that it has no conflict with the Disclosing Party, and the term “Representatives” shall be construed accordingly. In relation to any Disclosing Party, its “Representative” shall mean any agent, officer, employee, director, consultant, legal or financial advisor, authorized attorney, accountant and/or any other person duly authorized in this regard.

2. The Recipient shall (and shall procure that each Representative shall), at all times:
 - (i) hold in trust, in strict confidence and as required under Regulation 36(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Confidential Information provided to the Recipient and/or its Representatives by the Disclosing Party;
 - (ii) not use the Confidential Information for any purpose other than for the Purpose;

- (iii) not disclose, reveal, disseminate, reproduce, quote, share with, refer to, use or make available to any other person, or use or permit others to disclose or use any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party;
- (iv) disclose the Confidential Information to its Representatives, strictly on a need to know basis and solely for the Purpose. The Recipient acknowledges that any agreement (written or otherwise) entered into between the Recipient and the employees/advisors would not discharge the Recipient from its confidentiality obligations under this Agreement. In any event, breach by any Representative of the Recipient shall be deemed as breach by the Recipient;
- (v) use the same degree of care in respect of the protection, security and safekeeping of the Confidential Information as the Recipient and its Representatives use to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorised access, use, dissemination, copying, theft, and/or re-publication of the Confidential Information;
- (vi) at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);
- (vii) immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Agreement as per Clause 13 below; or (c) a notification by the Disclosing Party for any reason whatsoever, surrender and return to the Disclosing Party, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Disclosing Party, in each case, except to the extent, retention of such Confidential Information is required under applicable law, provided that the Recipient in these cases, shall notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention. Further, any Confidential Information that is not returned shall remain subject to the confidentiality obligations set forth in this Agreement. Notwithstanding the return of the Confidential Information, the Recipient will continue to be bound by its obligations of confidentiality and other obligations hereunder, which shall survive termination of this Agreement;
- (viii) not publish any news release or make any announcements or denial or confirmation in any medium concerning this Agreement in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party;
- (ix) promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorised third party provided that such notification shall not relieve the Recipient from any liability arising from its breach of this Agreement; and

- (x) not utilize the Confidential Information to avail any undue gain or undue loss to itself or any other person and shall comply with all provisions of applicable law, including Section 29(2) of the Code.
3. The Recipient shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:
- (i) is or becomes available to the public domain without breach of this Agreement by the Recipient; or
 - (ii) is disclosed with the written approval of the Disclosing Party; or
 - (iii) was in the possession of the Recipient prior to its disclosure to them under this Agreement, as evidenced by written documentation; or
 - (iv) is disclosed pursuant to any law or a court order or any requirement of any stock exchange provided that in the event the Recipient is required to make such disclosure the Recipient shall, to the extent permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such disclosure or discuss the extent of disclosure by the Recipient. Additionally, the Recipient and/or its Representatives shall only disclose such portion of the Confidential Information as it is compelled to disclose pursuant to any law or a court order or any requirement of any stock exchange.
4. It is agreed that without the prior written consent of the Disclosing Party, the Recipient shall not disclose and shall ensure that its Representatives do not disclose to any person or entity (a) that the Confidential Information has been made available to it or its Representatives, (b) that discussions or negotiations are taking place concerning a possible transaction between the Parties, or (c) any terms, conditions or other facts with respect to any such possible transaction, including the status thereof.
5. Ownership of the Confidential Information, including all intellectual property rights and related rights in the Confidential Information or arising out of the use of the Confidential Information shall at all times remain with the Disclosing Party, in perpetuity and throughout the world. All improvements, derivatives, enhancements, modifications and recommendations to the Confidential Information will also belong exclusively to the Disclosing Party, and the Recipient agrees to specifically convey and assign, and hereby do convey and assign to the Disclosing Party all right, title and interest in and to the same in perpetuity and throughout the world. The Recipient covenants and agrees to sign any papers and do all acts necessary to secure for the Disclosing Party and/or its successors or assigns, any and all rights, titles and interest in any such improvements, derivatives, enhancements, modifications and recommendations, including rights to any patent and copyright in any jurisdictions, during the term of this Agreement, or any time thereafter.
6. The Recipient agrees that, the Disclosing Party will not be under any legal obligation of any kind whatsoever with respect to the Purpose by virtue of this Agreement except for the matters specifically agreed to herein. The Recipient further acknowledges and agrees that the Disclosing Party reserves the right, in its sole discretion, to reject any and all proposals made

by the Recipient with regard to the Purpose and to terminate discussions and negotiations at any time. The Recipient further acknowledges that the resolution plan proposed by it may be rejected by the committee of creditors of the Corporate Debtor and/or the National Law Company Tribunal at any time.

7. The Recipient agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Recipient, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than the Purpose contemplated under this Agreement or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Recipient.
8. For the avoidance of doubt, nothing in this Agreement shall compel the Disclosing Party to disclose to the Recipient, any or all the Confidential Information requested by the Recipient and the Disclosing Party shall, at all times during the subsistence of this Agreement, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).
9. The Disclosing Party or its Representatives makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness or relevance of the Confidential Information and shall not be liable in any way in connection with the use of, or termination of the Recipient's right to use the Confidential Information.
10. The Recipient acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Agreement and the Recipient further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Agreement, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.
11. The Recipient shall indemnify and hold harmless the Disclosing Party and its Representatives against all direct losses, damages and liabilities including but not limited to all legal fees and expenses arising from or connected with any unauthorized disclosure, use or misuse of the Confidential Information whether by itself or its Representatives or gross negligence or wilful misconduct of the Recipient and/or its Representatives. The Recipient further agrees and undertakes, at its sole cost and expense, to take any and all reasonable measures (including but not limited to court proceedings) to restrain any person to whom it has disclosed Confidential Information, directly or indirectly, from disclosing or using the Confidential Information in violation of this Agreement.
12. The Recipient shall not, without prior written consent of the Disclosing Party, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Disclosing Party in relation to the corporate insolvency resolution process of the Corporate Debtor.
13. This Agreement shall be effective and shall stay in force for a period of three (3) years from the date first stated above. Upon expiry of this Agreement, the confidentiality obligations of the Parties herein shall cease, provided that payment obligations if any that may arise under this Agreement (including under the indemnity Clause 11 above) shall survive the termination of this Agreement.

14. All notices and other communications provided for hereunder shall be:

- (a) in writing; and
- (b) hand - delivered, sent through an overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a party hereto or sent by electronic mail, at its address specified below or at such other address as is designated by such party in a written notice to the other parties hereto.

For Disclosing Party/ RP

Postal Address : 1101, Dalamal Towers, Nariman Point,
Mumbai – 400021 INDIA
Contact Person : Mr. Ram Singh Setia
Email : setiars@gmail.com;
cirp.eurotas@decoderesolvency.com

Recipient/ Prospective Resolution Applicant

Postal Address : [●]
Contact Person : [●]
Email : [●]

All such notices and communications shall be effective: (i) if hand-delivered, when delivered; (ii) if sent by courier, (a) one (1) business day after its deposit with an overnight courier if for inland delivery; and (b) 5 (five) calendar days after its deposit with an international courier if for an overseas delivery; and (c) if sent by registered letter, when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not; and (iii) if sent by electronic mail, when actually received in readable form.

15. If any provision of this Agreement is invalid or illegal, then such provision shall be deemed automatically adjusted to conform to the requirements for validity or legality and as so adjusted, shall be deemed a provision of this Agreement as though originally included. If the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Agreement as though the provision had never been included, in either case, the remaining provisions of this Agreement shall remain in full force and effect.

16. No amendments, changes or modifications of any provision of this Agreement shall be valid unless made by a written instrument signed by a duly authorised representative of each of the Parties.

17. No failure or delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise thereof or the exercise of any other right, power or privilege hereunder.

18. The benefit of Recipient’s covenants under this Agreement shall also extend to the Corporate Debtor and its successors upon the RP handing over management of affairs of the Corporate Debtor upon approval of the resolution plan in accordance with Section 31 of the Code. Recipient shall not assign or transfer its rights or obligations contained in this Agreement or any interest therein without the prior written consent of the Disclosing Party.

19. This Agreement shall be governed by and construed in all respects according to the laws of

the India and, the Parties hereto agree to submit to the exclusive jurisdiction of the courts and tribunals of [●].

20. This Agreement comprises the full and complete agreement of the Parties hereto as at the date hereof with respect to the disclosure of Confidential Information and supersedes and cancels all prior communications, understandings and agreements between the Parties hereto, whether written or oral, expressed or implied.

21. This Agreement may be executed in counterparts, each of which when taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorised representatives to set their hands the day and year first above written.

Signed by/ for and on behalf of the Disclosing Party/ RP

Name: [●]

Designation: [●]

in the presence of

Name:

Designation:

Signed by for and on behalf of the Recipient/Prospective Resolution Applicant

in the presence of

Name: Designation: