

IVR PRIME IT.SEZ PRIVATE LIMITED (Under CIRP)

DETAILED INVITATION

IN THE MATTER OF IVR PRIME IT.SEZ PRIVATE LIMITED

***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***

Issued by:-

***Kashi Viswanathan Sivaraman
Resolution Professional***

***In the matter of IVR Prime IT.SEZ Private Limited
Partner, AAA Insolvency Professionals LLP***

Case E Mail: ivrprime@aaainsolvency.com

IBBI Registration no: IBBI/IPA-001/IP-P00900/2017-2018/11497

IBBI Registered E Mail: sivarita68@yahoo.com

Dated: 14.08.2025

DISCLAIMER

This Invitation for Expression of Interest to submit Resolution Plan(s) (hereinafter referred as “Invitation”) is issued by Mr. Kashi Viswanathan Sivaraman, Insolvency Professional, having registration no: IBBI/IPA-001/IP-P00900/2017-2018/11497, appointed as the resolution professional (hereinafter referred to as “RP”) of IVR Prime IT.SEZ Private Limited (“Corporate Debtor”), acting on 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, the recipient acknowledges and agrees to the terms set out in this Invitation. This document is personal and specific to each 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

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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.

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.

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INVITATION OF EXPRESSION OF INTEREST

1. BACKGROUND

A brief overview of IVR Prime IT.SEZ Private Limited is set out below-

Company Name	IVR Prime IT.SEZ Private Limited
Listing Status	Unlisted
Corporate Identification Number (CIN)	U72300DL2007PTC169453
Incorporation Date	15-10-2007
Registered Office	560 G.T ROAD FIRST FLOOR SHAHDARA OPPOSITE UCO BANK , DELHI, Delhi, India - 110032.

IVR Prime IT.SEZ Private Limited (**“Corporate Debtor”**) Company's main objective is to build home/villas/residential units/commercial space for the buyers. The Company's premise/ space is located in Sector-144, Noida having project in the name of “Unnati World”. The Registered Office of the Corporate Debtor is located at 560 G.T Road 1stFloor, Shahdara, Opposite UCO Bank, Delhi-110032.

Further, the Corporate Debtor is eligible to be classified as a Micro, Small and Medium Enterprise (MSME) as per the criteria prescribed under the MSME Act, 2006, although it is not currently registered under the said Act. There is no document or certificate provided to the Resolution Professional by the Corporate Debtor that it is an MSME.

Brief of the nature of Business

The Hon'ble National Company Law Tribunal (“NCLT”), Delhi vide order no. CP (IB) No. CP (IB) No. IB-450(PB)/2018 dated 19th September, 2019 commenced Corporate Insolvency Resolution Process has commenced in the matter of IVR Prime IT.SEZ Private Limited under the provisions of Insolvency and Bankruptcy Code, 2016 (**“IBC”**)

;wherein Mr. Kashi Viswanathan Sivaraman was appointed as the Interim Resolution Professional in the matter.

The members of Committee of Creditors (**"COC"**) through e- voting after the conclusion of first CoC meeting dated 23rd October, 2019, had appointed Mr. Kashi Viswanathan Sivaraman to act as Resolution Professional (**"RP"**).

The members of COC through RP is in the process of identifying a Prospective Resolution Applicant(s) for IVR Prime IT.SEZ Private Limited.

Pursuant to the provisions of section 25(2) (h) of the Code, read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016 (**"CIRP Regulations"**), brief particulars of the invitation for expression of interest (**"EOI"**) in Form G was published on **15.08.2025**, inviting Expression of Interest from interested and eligible Prospective Resolution Applicants (**"PRA"**) to submit resolution plans.

Pursuant to the provisions of section 25(2) (h) of the Code, read with Regulation 36A of CIRP Regulations this detailed Invitation (**"Invitation"**) to Form G is issued by the undersigned.

The interested parties shall submit the EOI in a sealed cover envelope by (Final date and time of the submission of the EOI) at below mentioned address through speed/registered post or by hand delivery. The envelope should be super scribed as "EOI for IVR Prime IT.SEZ Private Limited".

<p>Mr. Kashi Viswanathan Sivaraman Resolution Professional of IVR Prime IT.SEZ Private Limited AAA Insolvency Professionals LLP, AAA House 64, near Modi Mill, Okhla Phase III, Okhla Industrial Estate, New Delhi, Delhi 110020</p>

The eligibility criteria, detailed terms and conditions, format for submission of the EOI and format of Confidentiality Undertaking is provided herewith the detailed

Invitation for EOI.

Post receipt of EOI, access to Virtual Data Room will be provided to the shortlisted applicant after receipt of confidentiality undertaking as per section 29(2) of the Code, at the sole discretion of RP/COC.

All the EOI(s) received will be reviewed by the RP as well as the COC and thereafter further information/documents related to the process will be provided to the shortlisted parties.

For clarification, if any, please contact the undersigned at the address given below.

Address: AAA House 64, near Modi Mill, Okhla Phase III, Okhla Industrial Estate, New Delhi, Delhi 110020

Project specific e-mail ID- ivrprime@aaainsolvency.com

2. TRANSACTION PROCESS

The transaction process has been outlined below:

- a) invitation for Expression of Interest (“EOI”);
- b) confidentiality undertaking by the prospective resolution applicants (PRAs) along with the supporting documents annexed to the EOI;
- c) on receipt of declaration of eligibility from the PRA and receipt of the executed confidentiality undertaking, the PRA will be provided with the following details as per the prescribed timelines with consultation with CoC:
 - The Information Memorandum prepared as per provisions of the Insolvency and Bankruptcy Code (“IBC”), 2016.
 - Access to the data-room to be provided for due diligence.
 - Request for Resolution Plan (‘RFRP’) outlining the next steps along with the evaluation criteria.

3. SUBMISSION OF EXPRESSION OF INTEREST:

- a) Expression of Interest (“EOI”) is invited in a **plain sealed envelope** superscripted as **“Expression of Interest for participating in CIRP of IVR Prime IT.SEZ Private Limited”**, in the format as set out in **herein-below**.

- b) Applicants should meet the Eligibility Criteria as set out in **Annexure 'B'** of Format for EOI.
- c) Applicants should submit the EoI along with the supporting documents set out as **Annexure 'B'**.
- d) Applicant is also required to submit the following undertakings in the formats as set out in **Annexure A, Annexure C, Annexure D, Annexure E and Annexure F** of EOI respectively along with the EoI.
- e) All Potential Prospective Resolution Applicant provide the EoI on or before **5th September 2025**, addressed to the RP, Kashi Viswanathan Sivaraman, AAA Insolvency Professionals LLP, having office at AAA House 64, near Modi Mill, Okhla Phase III, Okhla Industrial Estate, New Delhi, Delhi 110020 in a sealed envelope through speed post/registered post or by hand delivery. A soft copy of the Expression of Interest along with the required annexures must be emailed to ivrprime@aaainsolvency.com in a protected PDF format and password must be shared in a separate email.

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 Committee of Creditors ("COC").*
- *EoIs not fulfilling the above conditions are liable to be disqualified without any further communication.*
- *The RP/COC reserves the right to cancel or modify the process and or reject/ disqualify any Resolution Applicant/ EoI/ bid/ offer at any stage of the bid process without assigning any reason.*
- *This is not an offer document applicants should regularly visit the website(s) referred to in the Publication to keep themselves updated regarding clarifications, amendments, or extensions of time, if any.*
- *The format of EoI, EoI Undertaking and other necessary details will be available in the detailed invitation.*

4. LAST DATE OF SUBMISSION OF EXPRESSION OF INTEREST:

The last date for submission of EOI is **5th September 2025** as per the Form-G published on **15th August 2025**.

In case EOI is not submitted by the specified time period, then the participation can only be allowed if the time period is extended by the RP in consonance of COC.

NOTE

- 1) *All Potential Prospective Resolution Applicants who are desirous of submitting a resolution plan in respect of the Corporate Debtor must read, understand and comply with all the requirements under IBC, CIRP Regulations and any other applicable regulations under IBC that are in force now or which may come into force subsequently, for resolution plan and all matters under, in pursuant to, in furtherance of or in relation to, this invitation.*
- 2) *The Potential Prospective Resolution Applicants will be communicated further details related to the process and would also be required to (a) submit a duly executed non-disclosure agreement as per the requirements of IBC and CIRP Regulations as a condition for receiving the information memorandum and other relevant information in relation to the Corporate Debtor and (b) provide any other information as may be required by the RP.*
- 3) *The consideration, evaluation and approval of resolution plan submitted by RP to the committee of creditors is within the powers of committee of creditors under the provisions of the IBC and CIRP Regulations. The committee may specify evaluation criteria separately for evaluation of the resolution plans. The detailed process and timeline for submission of resolution plans shall be separately communicated to the Potential Resolution Applicants who meet the qualification conditions as mentioned above.*
- 4) *For submitting the EoI, or for any information on the Corporate Debtor or further clarifications with regards to inspections, terms and conditions and other details, kindly write to ivrprime@aaainsolvency.com*

[On the Letterhead of the Entity Submitting the EoI]

**FORMAT FOR EXPRESSION OF INTEREST FOR RESOLUTION PLAN OF IVR
Prime IT.SEZ Private Limited**

Date:

To,
Kashi Viswanathan Sivaraman,
Resolution Professional
In the matter of IVR Prime IT.SEZ Private Limited
AAA Insolvency Professionals LLP,
Address: 64, near Modi Mill, Okhla Phase III,
Okhla Industrial Estate, New Delhi, Delhi 110020
E-mail: ivrprime@aaainsolvency.com

**Subject: Expression of Interest (“EoI”) for submitting of Resolution Plan for
IVR Prime IT.SEZ Private Limited undergoing Corporate Insolvency
Resolution Process (“CIRP”)**

Dear Sir/Madam,

In response to your public advertisement in the _____ (English),
_____ (Hindi) dated _____ inviting EoI’s for submission of resolution plans
(**“Resolution Plan”**) as per the provision of the Insolvency and Bankruptcy Code,
2016 (**“Code”**), we confirm that we have understood the requirements and the terms
and conditions for filing this EoI and make our EoI for submission of a Resolution
Plan in respect of IVR Prime IT.SEZ Private Limited, in this regard, we hereby submit
our EoI.

We have attached necessary information requested and further undertake that the
information furnished by us in this EoI is true, correct and accurate to the best of
our knowledge.

Based on this information we understand you would be able to evaluate our
preliminary proposal / eligibility to shortlist us for the above-mentioned proposal.
Further, we agree and acknowledge that:

- (a) The fulfilment of eligibility conditions in the EoI does not automatically entitle
us to participate in the CIRP of IVR Prime IT.SEZ Private Limited, which will be
subject to applicable laws and further conditions stipulated by the RP or the
committee of creditors (**“COC”**), in their sole discretion, including those in
relation to access to virtual data room (**“VDR”**) or as may be stipulated under
the Request for Resolution Plan document. Further, the RP and COC reserve
the right to issue clarifications, amendments and modification to the EoI
document or to waive or relax any term or condition or its application in any
particular case, in each case as they may deem fit in their sole discretion.;

- (b) The EoI will be evaluated by the RP of Corporate Debtor along with the COC, based on the information provided by us in this EOI and attached documents to determine whether we meet eligibility criteria to submit the Resolution Plan for Corporate Debtor;
- (c) 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 IVR Prime IT.SEZ Private Limited and may reject the EOI submitted by us without assigning any reason whatsoever and not include us in the provisional or final list of eligible prospective resolution applicants;
- (d) The RP/COC reserves 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 RP/ COC timely may lead to rejection of our submission pursuant to EoI;
- (e) We, including any connected persons of ours, singly or jointly, are not ineligible or disqualified in terms of provisions of Section 29A of the Code as amended till date;
- (f) meeting the qualification criteria set out in Invitation for EoI alone does not automatically entitle us to participate in the next stage of the bid process;
- (g) along with our EoI, we have also enclosed information/documents as required in the Invitation for EoI; and
- (h) If any false information or record has been submitted by us, it will render us ineligible to participate in the process.
- (i) The Signatory to this EoI is duly authorised by the Board of _____ <<Name of the Entity>> to sign this EoI. *(Kindly attach copy of authorization i.e. Board Resolution or Power of Attorney)*

Sincerely yours,

On behalf of (Insert name of the entity submitting the EOI)

Signature:

Name of Signatory:

Designation:

Company Seal/stamp

Enclosures:

- **Annexure A:** Undertaking
- **Annexure B:** Eligibility Criteria
- **Annexure C:** General Information of PRA
- **Annexure D:** Section 29A of IBC
- **Annexure E:** Format of Undertaking
- **Annexure F:** Format of Confidentiality Undertaking

ANNEXURE A

UNDERTAKING

A. For all Bidders: Certificate or Undertaking from a director or duly authorized signatory executed on a stamp paper¹ (along with proof of authority) that:

- to the best of its knowledge, every information and records provided in the expression of interest is true and correct;
- subject to applicable laws, to forthwith notify the RP of any factor that may make the applicant ineligible to participate in the corporate insolvency resolution process; and
- to furnish further information or documents to the RP as may be reasonably required to verify that the applicant meets the criteria set out in the EOI.

The stamp paper should be executed in India or outside India in case of foreign entity, as the case may be.

ANNEXURE B

I. ELIGIBILITY CRITERIA

Pursuant to Sub-Regulation (4) of Regulation 36A of the CIRP Regulations, the PRA must fulfill the following criteria as approved by the COC at its meeting held on 01.08.2015.

ELIGIBILITY CRITERIA FOR IVR Prime IT.SEZ Private Limited

The following outlines the minimum eligibility criteria for Prospective Resolution Applicants (PRAs) to participate in the Corporate Insolvency Resolution Process (CIRP) of IVR Prime IT.SEZ Private Limited and submit a Resolution Plan, as per the Insolvency and Bankruptcy Code, 2016 (IBC) and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations). The Resolution Professional (RP), Mr. Kashi Viswanathan Sivaraman, reserves the right to amend, waive, or relax these criteria in consultation with the Committee of Creditors (CoC) as deemed fit.

I. ELIGIBILITY CRITERIA

A. Compliance with Section 29A of IBC (Related Party Verification)

All PRAs, including consortium members and Special Purpose Vehicles (SPVs), must comply with Section 29A of the IBC to ensure they are not disqualified from submitting a Resolution Plan. This includes verification of related party relationships as defined under Sections 5(24) and 5(24A) of the IBC.

1. Related Party Verification Requirements:

- **Information Submission:** PRAs must provide comprehensive details to verify the absence of related party issues, including but not limited to:
 - Details of direct and indirect shareholding, control, or management influence in the Corporate Debtor *IVR Prime IT.SEZ Private Limited* or its affiliates.
 - Information on connected persons, as defined under Section 5(24) (e.g., relatives, promoters, directors, or entities with common control) and Section 5(24A) (e.g., persons acting in concert or holding significant influence).
 - Disclosure of any past or present financial or operational relationships with the Corporate Debtor, including loans, guarantees, or contracts.
- **Proposed Directors and Shareholders:** For the Resolution Plan, PRAs must submit details of proposed directors and shareholders of the Corporate Debtor or SPV, including their related party status, to ensure compliance with Section 29A.

- **Declaration and Affidavit:** Each PRA (including each consortium member) must submit a notarized affidavit declaring compliance with Section 29A, explicitly stating they do not suffer from disqualifications (e.g., being an undischarged insolvent, willful defaulter, or having non-performing asset accounts, as per Section 29A(a)–(j)). For PRAs under Section 29A(c) (connected to non-performing assets), a written undertaking to clear all overdue amounts with interest and charges before plan submission, along with acknowledgment of such payment three days prior to the submission deadline, is mandatory.
- **Consequences of Non-Disclosure:** Hiding or providing false information regarding related party relationships or Section 29A compliance will render the PRA ineligible and liable for rejection, as per Regulation 38 of the CIRP Regulations.

2. **Consortium and SPV Requirements:**

- All consortium members and the SPV (if applicable) must individually submit Section 29A declarations and affidavits.
- The SPV's proposed directors and shareholders must also be verified for Section 29A compliance, ensuring no related party issues or disqualifications.

B. Financial Strength Eligibility

PRAs, whether participating individually, as a consortium, or through an SPV, must demonstrate sufficient financial capacity to undertake the resolution of *IVR Prime IT SEZ Private Limited*. The financial criteria are as follows:

1. **Minimum Net Worth for Consortium:**

- The collective net worth of consortium members must be at least Rs. 100 Crores, as per the latest audited financial statements.
- **Incorporated Entities:**
 - Net worth is determined based on audited financial statements for FY 2024–25. If unavailable, FY 2023–24 statements are acceptable, accompanied by a certificate from the statutory auditor confirming no depletion in net worth during FY 2024–25. The applicant will have the option of arriving at the net worth of the incorporated entity based on the market value of the assets and liabilities provided an acceptable process is followed for arriving at the market value of the assets and liabilities and all appropriate evidence of market value is attached with the EOI at the time of submission of EOI. No such documents would be accepted after the submission of EOI.

○ **Individuals or Partnership Firms:**

- Net worth is calculated based on the market value of properties and assets, supported by a proper valuation report and a Chartered Accountant (CA) certificate, net of liabilities.
- For partnership firms, capital is considered as per audited financial statements for FY 2024–25 or FY 2023–24, with a Chartered Accountant certificate confirming no depletion in capital during FY 2024–25.

○ **Supporting Documents:**

- Incorporated entities: Audited financial statements for FY 2024–25 or FY 2023–24, plus auditor's certificate.
- Individuals/partnership firms: Valuation report, CA certificate and audited financial statements (if applicable).

2. **Financial Institutions, NBFCs, AIFs:**

- Must have Assets Under Management (AUM) of at least Rs. 500 Crores as of March 31, 2025, supported by a certificate from statutory auditors or equivalent (for foreign entities) and relevant financial statements.

3. **Asset Reconstruction Companies (ARCs):**

- Must have minimum Net Owned Funds (NOF) of Rs. 1,000 Crores, as per the Reserve Bank of India's (RBI) guidelines under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and RBI's Master Direction – Asset Reconstruction Companies (Reserve Bank) Directions, 2016 (updated as of April 24, 2023).
- **RBI Guideline Reference:** As per paragraph 3.2.2 of the RBI Master Direction, ARCs must maintain minimum NOF of Rs. 1,000 Crores to operate as registered entities, verified through audited financial statements and an auditor's certificate.

4. **Consortium and SPV Requirements:**

- Consortiums are limited to three (3) members, with each holding at least 20% equity in the SPV (if used) throughout the project's implementation.
- A Consortium Agreement must be submitted, specifying the lead member, who will remain the leader throughout the Resolution Plan's implementation.
- The collective net worth of consortium members must meet the Rs. 100 Crores threshold, with financials supported as above.
- No member can be added or replaced to consortium after the submission of EOI.

C. Sector-Specific Experience Eligibility

PRAs must demonstrate relevant experience in the real estate sector, specifically in residential, commercial, or ITES (Information Technology Enabled Services) projects, given the Corporate Debtor's project scale (approximately 20 Lakh square feet).

1. Experience Requirement:

- PRA consortium must have delivered at least 10 Lakh square feet of residential, commercial, or ITES space in the last seven years (from FY 2018-19 to FY 2024-25).
- **Justification:** The requirement reflects the project's complexity and scale, with a total area of approximately 20 Lakh square feet, necessitating proven expertise in large-scale real estate development.
- **Supporting Documents:**
 - Project completion certificates or occupancy certificates, or other evidence from relevant authorities (e.g., municipal corporations, land or Area development authorities).
 - A detailed list of projects delivered, including location, area, and completion dates, certified by a competent authority or auditor.

2. SPV Eligibility:

- An SPV can submit a Resolution Plan and become the Successful Resolution Applicant (SRA) if backed by a Consortium Agreement, with consortium member collectively meeting the 10 Lakh square feet experience requirement collectively.

3. ITES Context Means:

- ITES includes service-based infrastructure such as software parks, business processing units, SEZs for information technology and business continuity, or technology-enabled commercial spaces.

D. Earnest Money Deposit (EMD) and Performance Security

1. EMD-1 (Expression of Interest):

- Amount: **Rs. 2 Crores**, payable at the time of submitting the Expression of Interest (EOI) via funds transfer (any mode of bank transfer) to the CIRP bank account of *IVR Prime IT.SEZ Private Limited*
- **Refund:** Refundable within **one month** if:
 - The PRA is deemed ineligible.

- The PRA does not submit a Resolution Plan.
- The Resolution Plan is rejected by the CoC.
- **Non-Interest Bearing:** The deposit does not accrue interest.

2. **EMD-2 (at the time of Resolution Plan Submission to be submitted along with the resolution plan.):**

- Amount: **Rs. 10 Crores**, payable at the time of submitting the Resolution Plan via funds transfer (any mode of bank transfer) to the CIRP bank account of *IVR Prime IT.SEZ Private Limited*.
- **Liquidity Evidence:**
- PRAs should be able to demonstrate availability of line of credit/ Bank or any Financial Institution Sanction of at least Rs. 100 Crores;

AND

- PRAs must provide evidence of at least Rs. 10 Crores in liquid funds (e.g., bank balance, Fixed Deposit Receipts, Mutual Funds, or liquid listed shares*) at the time of Resolution Plan submission. No lien will be marked on these funds, but they must be retained for at least 15 days from the date of submission of Resolution Plan.

Or

- PRA should be able to demonstrate liquidity of minimum 110cr in the form of bank balance / fixed deposit receipts / Liquid mutual funds / liquid listed shares*. No lien should be marked on these funds”.
- **Refund:** Refundable within **one month** of approval or rejection of the Resolution Plan by the CoC, **except for the SRA**.
- **Non-Interest Bearing:** The deposit does not accrue interest.

***Note:** - *Promoter’s listed share is not to be considered liquid shares.*

3. **Performance Security:**

- Amount: **Rs. 30 Crores**, payable by the SRA in the form of funds transfer (any mode of bank transfer) to the CIRP bank account of *IVR Prime IT.SEZ Private Limited* or Bank Guarantee (BG) from a scheduled commercial bank or a lien on Fixed Deposit Receipts (FDRs), in favor of the financial creditor with the maximum voting share.
- **Adjustment for SRA:** For the SRA, EMD-1 (Rs. 2 Crores) and EMD-2 (Rs. 10 Crores) will be retained and adjusted against funds used for project implementation.

- **Validity:** The Bank Guarantee must be from a scheduled commercial bank, as defined under the Banking Regulation Act, 1949, and remain valid until project completion.

F. Mandatory Submission Requirements

PRAs must submit the following documents with their EOI:

1. All PRAs:

- Cover letter expressing interest, including a detailed business profile.
- Notarized affidavit certifying compliance with Section 29A of the IBC, supported by:
 - Details of shareholding, control, and relationships with the Corporate Debtor.
 - Disclosure of proposed directors and shareholders in the Resolution Plan (this can be submitted along with the submission of resolution plan).
- Undertaking from a director or authorized signatory (with proof of authority) stating:
 - All information provided in the EOI is true and correct.
 - Immediate notification to the RP of any factor causing ineligibility under Section 29A or other laws.
 - Commitment to provide additional information/documents as required by the RP.
- EOI Undertaking (format as per Annexure, to be provided by the RP).

2. Incorporated Entities:

- Audited financial statements for FY 2024–25 or FY 2023–24, with a Statutory auditor's certificate confirming no net worth depletion in FY 2024–25.

3. Individuals/Partnership Firms:

- Income Tax Returns for FY 2022–23, 2023–24, and 2024–25.
- Form 16/26AS/AIS/TIS copies.
- CA certificate verifying net worth based on market value of assets, net of liabilities, with a valuation report.

4. Financial Institutions/NBFCs/AIFs:

- AUM certificate from statutory auditors for March 31, 2025, with supporting financial statements.

5. ARCs:

- Audited financial statements and auditor's certificate confirming NOF of Rs. 1,000 Crores as of March 31, 2025.

6. **Consortium/SPV:**

- Consortium Agreement specifying the lead member and equity distribution (minimum 20% per member in SPV).
- Board Resolution, letter of authority, or power of attorney authorizing the signatory to submit EOI documents.

G. Joint Investors (Consortium)

For consortiums (Joint Investors) submitting an EOI:

1. **Single EOI:** A person/entity cannot be part of more than one consortium or submit multiple EOIs (individually or as part of a consortium).
2. **Consortium Agreement:** Must include a Joint Investors Agreement or Memorandum of Understanding (MOU) detailing obligations and equity distribution (minimum 20% per member in SPV, maintained until project completion). Maximum members permitted in a consortium are three only and the consortium may participate through a SPV, if desired.
3. **Lead Member:**
 - The lead member, holding at least 20% equity, must be identified at EOI submission and remain the leader throughout project implementation.
 - Acts as the single point of contact with the RP and CoC.
4. **Joint Liability:** All consortium members are jointly and severally liable for EOI and Resolution Plan obligations.
5. **Disqualification:** If any member is disqualified under Section 29A, the entire consortium is disqualified.
6. **No Post-EOI Changes:** The lead member or members contributing to eligibility criteria cannot change post-EOI submission without CoC approval.

H. Other Terms and Conditions

1. **False Information:** Submission of false information or records renders the PRA ineligible, as per Regulation 35 of the CIRP Regulations.
2. **Discretionary Rights:** The RP and CoC reserve the right to:

- Reject any EOI without assigning reasons.
 - Amend, waive, or relax EOI terms at their discretion.
 - Impose additional conditions for access to the Virtual Data Room (VDR) or as per the Request for Resolution Plan (RFRP).
3. **As-Is Basis:** Investments in the Corporate Debtor are on an “as is, where is” basis, with no representations or warranties from the RP or CoC.
 4. **No Oral Agreements:** Oral communications with the RP, CoC, or their representatives do not modify EOI terms.
 5. **No Claims:** PRAs and their representatives have no claims against the RP, CoC, or their advisors arising from the EOI process.
 6. **Acknowledgment:** By submitting an EOI, PRAs acknowledge they have read and understood all conditions and limitations, with no excuse for ignorance of applicable laws.
 7. **Review Process:** EOIs will be reviewed by the RP in consultation with advisors and the CoC, with a provisional list of eligible PRAs shared per IBC and CIRP Regulations.

Kashi Viswanathan Sivaraman
Resolution Professional

In the matter of IVR Prime IT.SEZ Private Limited
Partner, AAA Insolvency Professionals LLP

Case E Mail: ivrprime@aaainsolvency.com

IBBI Registration no: IBBI/IPA-001/IP-P00900/2017-2018/11497

IBBI Registered E Mail: sivarita68@yahoo.com

Date: 14th August 2025

Place: New Delhi

ANNEXURE – C
GENERAL INFORMATION OF PRA

1. Name and Address of the PRA:

- a. Name:
- b. Registered and Corporate Address:
- c. Telephone No:
- d. Fax:
- e. Email:

2. Date of Incorporation:

3. Constitution of the PRA: *[Individual/firm/ Company/ Body Corporate/Joint Venture/ Consortium/ SPV OR Financial Institutions / Funds / PE Investors]*

4. Experience in thermal power generation / Power Sector related to the Company (if any):

5. Past experience in acquisition / turnaround of stressed assets (if any):

6. Overview of management:

7. Contact Person:

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

8. Individual /firm/ Group/Company Profile:

- a. Individual /firm/ Group/Company/Joint Venture/Consortium/SPV OR Financial Institutions / Funds / PE Investors Profile: Financial Profile (consolidated / standalone as applicable):

*[Note: The Group / Company/individual/firm profile should necessarily include net worth and revenue numbers of the preceding three years. Where the entity submitting the EOI is a financial investor/ fund entity, please additionally provide details pertaining to “assets under management” for the preceding three years and the committed funds available as on 31st March, 2019 for investment in Indian assets. In case of a joint venture or consortium or an SPV then should necessarily include net worth and revenue numbers of the preceding three years or provide details pertaining to “assets under management” for the preceding three years and the committed funds available as on **31st March, 2025** for investment in Indian assets of each of the partners of the Joint venture/ consortium/ SPV]*

For Individual/Firm/Body Corporate/Company : Please refer to Annexure B of the document for better understanding. Please also provide additional information as requested below.

<i>INR Crores</i>	<i>FY 24-25</i>	<i>FY 23-24</i>	<i>FY 22-23</i>
<i>Revenue</i>			
<i>Net worth</i>			

In the event the original financials of the PRA are drawn in a currency other than INR then RBI reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. If rate for that particular date is unavailable immediately preceding available rate shall be considered. Such rate of conversion must be mentioned.

For Financial Institutions / Funds / PE Investors/ARC : Please refer to Annexure B of the document for better understanding. Please also provide additional information as requested below.

<i>INR Crores</i>	<i>FY 24-25</i>	<i>FY 23-24</i>	<i>FY 22-23</i>
<i>Assets under management</i>			

For Joint venture / Consortium/ SPV : Please refer to Annexure B of the document for better understanding. Please also provide additional information as requested below.

<i>INR Crores</i>	<i>FY 24-25</i>	<i>FY 23-24</i>	<i>FY 22-23</i>
<i>Revenue</i>			
<i>Net worth</i>			

- b. History if any, of the Company or affiliates of the Company being declared a ‘willful defaulter’, ‘non-cooperative borrower’ and / or ‘non- performing asset’:
- c. Ownership Details:
- d. Proof of Identity and Address:

Note: Applicant shall submit the following documentary proofs as a part of this Annexure B:

1. Applicable to Individual/Firms / Body Corporate Please refer to Annexure B of the document for better understanding.

- a. Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years.
- b. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant

2. Applicable to Financial Institutions / Funds / PE Investors/ ARC Please refer to Annexure B of the document for better understanding.

- a. Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;
- b. Documentary evidence for Funds available for deployment as on **31-03-2025**.
- c. Audited financial statements for last 3 financial years
- d. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant

3. Applicable to Joint Venture / Consortium/ SPV Please refer to Annexure B of the document for better understanding.

- a. Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years.
OR Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;
- b. Audited financial statements for last 3 financial years
- c. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

(Note):

- i) In case of Consortium Applicant, the details set out above are to be provided for each member of the Consortium*
- ii) In case of Joint Ventures/ SPV EOIs, the details set out above are to be provided for each of the entities / groups submitting each joint EOI*

ANNEXURE D

Section 29A of the Insolvency and Bankruptcy Code, 2016

A Prospective Resolution Applicant will not be eligible to submit the EoI if he/she/it or any person acting jointly or in concert with him/her/it:

1. is an undischarged insolvent;
2. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
3. 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, 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 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;

4. has been convicted for any offence punishable with imprisonment –
 - I. for two years or more under any Act specified under the Twelfth Schedule of the Code; 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.

5. Is disqualified to act as a director under Companies Act, 2013;

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

6. Is prohibited by the Securities Exchange Board of India from trading in securities or accessing the securities market;

7. has been a promoter or in the management or control of the Company 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 the 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;

8. 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
9. is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
10. has a connected person not eligible under clauses (a) to (i).

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

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

- (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

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

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

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

- a) a scheduled bank;
- b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
- c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- f) such categories of persons as may be notified by the Central Government.

Section 29A Undertaking has to be in the form of an affidavit on a stamp paper of appropriate amount as per the stamp act applicable to the state of execution.

THE TWELFTH SCHEDULE
(see clause (d) of section 29A)

ACTS FOR THE PURPOSES OF CLAUSE (d) OF SECTION 29A

- (1) The Foreign Trade (Development and Regulation) Act, 1922 (22 of 1922);
- (2) The Reserve Bank of India Act, 1934 (2 of 1934);
- (3) The Central Excise Act, 1944 (1 of 1944);
- (4) The Prevention of Food Adulteration Act, 1954 (37 of 1954);
- (5) The Essential Commodities Act, 1955 (10 of 1955);
- (6) The Securities Contracts (Regulation) Act, 1956 (42 of 1956);
- (7) The Income Tax Act, 1961 (43 of 1961);
- (8) The Customs Act, 1962 (52 of 1962);
- (9) The Water (Prevention and Control of Pollution) Act, 1974 (6 of 1974);
- (10) The Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 (52 of 1974);
- (11) The Air (Prevention and Control of Pollution) Act, 1981 (14 of 1981);
- (12) The Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986);
- (13) The Environment (Protection) Act, 1986 (29 of 1986);
- (14) The Prohibition of Benami Property Transactions Act, 1988 (45 of 1988);
- (15) The Prevention of Corruption Act, 1988 (49 of 1988);
- (16) The Securities and Exchange Board of India Act, 1992 (15 of 1992); The Foreign Exchange Management Act, 1999 (42 of 1999);
- (17) The Competition Act, 2002 (12 of 2003);
- (18) The Prevention of Money Laundering Act, 2002 (15 of 2003);
- (19) The Limited Liability Partnership Act, 2008 (6 of 2009);
- (20) The Foreign Contribution (Regulation) Act, 2010 (42 of 2010);
- (21) The Companies Act, 2013 (18 of 2013) or any previous company law;
- (22) The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015);
- (23) The Insolvency and Bankruptcy Code, 2016 (31 of 2016);
- (24) The Central Goods and Services Tax Act, 2017 (12 of 2017) and respective State Acts imposing State goods and services tax;
- (25) Such other Acts as may be notified by the Central Government

ANNEXURE E

FORMAT OF UNDERTAKING

(to be signed by each investor separately as well in case of joint investors in addition to Joint undertaking)

To,

Kashi Viswanathan Sivaraman

Resolution Professional

In the matter of IVR Prime IT.SEZ Private Limited

AAA Insolvency Professionals LLP,

Address: 64, near Modi Mill, Okhla Phase III, Okhla Industrial Estate, New Delhi, Delhi 110020

E-mail: ivrprime@aaaainsolvency.com

Subject: Undertaking in relation to submission of the EoI for IVR Prime IT.SEZ Private Limited (“Corporate Debtor”), currently undergoing Corporate Insolvency Resolution Process (“CIRP”)

Dear Sir,

In respect of the expression of interest (“**EoI**”) submitted by us for submission of a resolution plan (“**Resolution Plan**”) for the Company, we hereby confirm, represent, warrant and undertake that:

- (a) We have understood the eligibility and other criteria mentioned in the Invitation for submission of EoI issued by the Resolution Professional of the Company on _____
- (b) We meet the necessary threshold and criteria mentioned in the EoI;
- (c) We, including any connected persons of ours, singly or jointly, are not ineligible or disqualified in terms of provisions of Section 29A of the Code as amended till date;
- (d) The Investment in the Corporate Debtor shall be made by us on an “as in, where is” basis and the Resolution Professional or the COC will not be providing any representations or warranties for the Corporate Debtor;
- (e) Neither we nor any of our representatives 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;

- (f) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the COC shall affect or modify any terms of this EoI;
- (g) The Resolution Professional shall be entitled to reject the EoI submitted after the last date prescribed by the Resolution Professional;
- (h) If, at any time after the submission of this EOI, we become 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 Resolution Professional and the COC;
- (i) All information and records provided by us to the Resolution Professional in EoI or otherwise are correct, accurate, complete and true and no such information, data or statement provided by us is inaccurate or misleading in any manner. We shall be solely responsible for any errors or omissions therein. Based on this information, we understand you would be able to evaluate our EoI in order to pre-qualify for the above-mentioned proposal.
- (j) Further, we agree and acknowledge 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.
- (k) We acknowledge that in case any information/record provided by us is false, incorrect, inaccurate or misleading, we shall become ineligible to submit the Resolution Plan and we shall also attract penal action under the Code.

Yours Sincerely,

On behalf of [*name of the entity submitting the EoI*]

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

NOTE:

- (a) The Undertaking should be stamped on a stamp paper of INR 100.

- (b) The person signing the Undertaking should be authorized signatory supported by necessary board resolutions/authorization letter/power of attorney.

ANNEXURE F

FORMAT OF CONFIDENTIALITY UNDERTAKING

CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (“**Agreement**”) is made on this ____ day of _____ 2025

by and between:

Kashi Viswanathan Sivaraman, being a registered insolvency professional with IP Registration No.: **IBBI/IPA-001/IP-P00900/2017-2018/11497**, appointed as an Resolution Professional (“**Disclosing Party/RP**”) of **IVR Prime IT.SEZ Private Limited** (“**Corporate debtor**” or “**Company**”), a company incorporated under the Companies Act, 1956 and operating under the provisions of the Companies Act, 2013 having its registered office at **560 G.T ROAD FIRST FLOOR SHAHDARA OPPOSITE UCO BANK , DELHI, Delhi, India – 110032** which is undergoing corporate insolvency resolution process (“**CIRP**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and its applicable regulations, as amended from time to time, of the **FIRST PART**;

And

_____, a company incorporated in _____
and _____ having its registered office at _____
_____ (the
“**Recipient/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/Resolution Applicant hereinafter also referred to individually as a “**Party**” and collectively as the “**Parties**”)

WHEREAS:

- A. Pursuant to an invitation for expressions of interest dated _____ published by the RP in _____ newspapers on _____, 2025, the RP had invited expressions of interest (“**EoI**”) from potential prospective resolution applicants for the purpose of submission of resolution plans for the Company in accordance with the provisions of the Code. The Resolution Applicant, has accordingly, submitted its EoI to the RP on _____.
- B. The Resolution Applicant proposes to submit a resolution plan in respect of the Company (“**Resolution Plan**”) to the RP, in accordance with the Code. For the purpose of such preparation, submission and negotiation of the Resolution Plan (“**Purpose**”), the RP may provide the Resolution Applicant with access to relevant information in that respect, provided that the Resolution Applicant provides a confidentiality undertaking to the RP with respect to such information provided.

- C. In view of the above, the RP will be sharing the relevant information, comprising/ containing certain Confidential Information (*as defined in Clause 1 below*) with the 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 WITNESSETH that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **“Confidential Information”** shall mean all information, whether in written, oral, pictorial, electronic, visual or other form, including information in the virtual data room (“VDR”), relating, in any manner whatsoever, to the Company or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company or in relation to the resolution plan process. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:
 - (i) any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organization, management, strategic initiatives and plans, policies and reports, financial position of the Company;
 - (ii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software, belonging to or vested in the Company or in which Company has an interest of any kind;
 - (iii) any unpatented invention, formula, procedures, method, belonging to or vested in the Company or in which Company has an interest of any kind;
 - (iv) any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right, belonging to or vested in the Company or in which Company has an interest of any kind;
 - (v) any information belonging to identified third parties with whom the Company has business dealings;
 - (vi) any proposed business deals, contracts or agreements to which Company is party;
 - (vii) the Information Memorandum in respect of the Company prepared under the provisions of the Code by the RP and information contained in VDR;
 - (viii) contents of its Resolution Plan;
 - (ix) particulars of any negotiations conducted with the Committee of Creditors on its Resolution Plan; and

- (x) Financial terms or scores of any other resolution applicant (if disclosed to the Recipient) in the course of or as process of negotiation with the Recipient.

2. The Recipient shall at all times observe the following terms:

- (i) it shall hold in trust and in confidence the Confidential Information provided to the Recipient by the Disclosing Party;
- (ii) it shall not, directly or indirectly use the Confidential Information for any purpose other than for the Purpose or for causing an undue gain or undue loss to itself or any other person;
- (iii) it shall not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party;
- (iv) it may disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the “Representatives”), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the Purpose and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out in this Agreement. The Recipient acknowledges that any agreement (written or otherwise) entered into between the Recipient and the Representatives would not discharge the Recipient from its confidentiality obligations under this Agreement. In any event, the Recipient shall remain liable and responsible for any confidentiality breaches by its Representatives and breach by any Representative of the Recipient shall be deemed as breach of this Agreement by the Recipient. For the purposes of this Agreement, the term “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;
- (v) it shall use the same degree of care to protect the Confidential Information as the Recipient uses 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 republication of the Confidential Information;
- (vi) it shall 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) it shall immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Agreement as per Clause 10 below; or (c) a notification by the Disclosing Party, 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;

- (viii) it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Agreement or its proposal to prepare/ submit the Resolution Plan or contents of Resolution Plan in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party;
- (ix) it shall 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;
- (x) it shall protect against any unauthorised disclosure or use, any Confidential Information of the Company that it may have access to in any manner.

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 prior written approval of the Disclosing Party; or
- (iii) was in the possession of the Recipient prior to its disclosure to them under this Agreement from another source not under any obligation of confidentiality to the provider; or
- (iv) is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Recipient is required to make such disclosure pursuant to a court order / stock exchange announcement, then in that case the Recipient shall only disclose the Confidential Information to the extent required and 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.

4. 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.

5. 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).
6. The Disclosing Party makes no representation, warranty or inducement, whether express or implied, as to the accuracy or completeness of the Confidential Information and shall not be liable to the Recipient for any damage arising in any way out of the use of, or termination of the Recipient's right to use the Confidential Information. The Disclosing Party has not verified or audited the information and the information so provided is based on books and records available with the Company. The Disclosing Party does not take any responsibility for any decisions made by Recipient based on the information provided. The Recipient shall exercise its own diligence before making any conclusion or decision.
7. 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.
8. The Recipient shall indemnify and hold harmless the Disclosing Party against all losses, damages and liabilities, including but not limited to all legal fees and expenses, arising from or connected with any breach of this Agreement, including but not limited to any gross negligence or wilful misconduct in respect of the Confidential Information, by the Recipient and/or its Representatives.
9. 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 Company or the Disclosing Party in relation to the corporate insolvency resolution process of the Company.
10. 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 8 above) shall survive the termination of this Agreement.
11. All notices and other communications provided for hereunder shall be: (i) in writing; and (ii) 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. 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.

12. 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.
13. 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.
14. 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.
15. Neither Party may assign or transfer its rights or obligations contained in this Agreement or any interest therein without the prior written consent of the other Party.
16. 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 of India.
17. 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, if any, between the Parties hereto, whether written or oral, expressed or implied.
18. The Disclosing Party acknowledges that, in the ordinary course of business, the Recipient may be engaged through separate platforms in the origination of loans (including the provision of debt financing for transactions similar to the transactions contemplated herein) and syndicated bank debt, and nothing in this Agreement shall restrict such activities of such other platforms, provided that none of the Confidential Information is used or disclosed in connection therewith and such transactions are not in contravention of the Code or with the corporate insolvency resolution process of the Company.
19. 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:

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

Name:
Designation:

in the presence of

Name:

Designation:

in the presence of

Name:

Designation

NOTE:

- (c) The Undertaking should be stamped on a stamp paper of INR 100.
- (d) The person signing the Undertaking should be authorized signatory supported by necessary board resolutions/authorization letter/power of attorney.