

Process Document
Submission of Expression of Interest

Cinema Ventures Private Limited
(Undergoing Corporate Insolvency Resolution Process)
(Insolvency Commencement Date 14th July 2023)
(CIN: U74120MH2012PTC232410)

Dated: 09th January 2024

Public Announcement: -

Public announcement was made in Financial Express (English Edition) and Jansatta (Hindi Edition) dated 09th January 2024 in Form G for Invitation of Expression of Interest (EOI) from Prospective resolution Applicants (PRAs) in the Corporate Insolvency resolution Process (CIRP) of Cinema Ventures Private Limited as under: -

FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR
CINEMA VENTURES PRIVATE LIMITED OPERATING IN EXHIBITION OF CINEMAS AT
MUMBAI, MAHARASHTRA

(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016))

S No	Relevant particulars	
1	Name of the corporate debtor along with PAN and CIN/ LLP No	Cinema Ventures Private Limited CIN - U71420MH2012PTC232410 : PAN – AAFCR9542Q
2	Address of the registered office	Carnival House, Dindoshi, Malad East, Mumbai-400097, India.
3	URL of the website	www.carnivalcinemas.com (Not working)
4	Details of the place where the majority of the fixed assets are located	The Company has cinema sites in different states across India. The assets are installed at these Cinema sites. Complete details shall be made available through e-mail at cirp.cinemaventures@gmail.com
5	Installed capacity of main products/ services	100 - 150 screens
6	Quantity and value of main products/ services sold in the last financial year	Non-operational during the last Financial Year
7	Number of employees/ workmen	Presently Nil
8	Further details including last available financial statements (with schedules) of last two years, list of creditors are available at URL	Available at https://rbsa.in/ibc-cases/ or through e-mail at cirp.cinemaventures@gmail.com
9	Eligibility for resolution applicant under section 25(2)(h) of the code is available at URL:	EOI is invited for (i) Corporate Debtor as a whole, (ii) Property-wise sale of Assets (iii) Corporate Debtor as a whole after excluding certain assets. Eligibility available at https://rbsa.in/ibc-cases/ or through e-mail at cirp.cinemaventures@gmail.com
10	Last date for receipt of expression of interest	23 rd January 2024
11	Date of issue of the provisional list of Prospective Resolution Applicants	25 th January 2024
12	Last date for submission of Objections to the Provisional list	30 th January 2024
13	Date of issue of Final list of Prospective resolution Applicants	5 th February 2024
14	Date of issue of Information memorandum, evaluation Matrix and request for resolution Plans to Prospective Resolution Applicants	5 th February 2024
15	Last date for submission of Resolution Plans	10 th March 2024
16	Process email id to submit Expression of Interest	cirp.cinemaventures@gmail.com

ASHOK KUMAR GULLA

Date: 09.01.2024
Place: Gurgaon

Resolution Professional, Cinema Ventures Private Limited
Regn. No: IBBI/IPA-003/IP-N00024/2017-18/10174 AFA Valid up to : 31st Oct 2024
RBSA Restructuring Advisors LLP, DLF Corporate Park, 4th Floor, Tower 4B,
Gurgaon, Haryana- 122002
E-mail: cirp.cinemaventures@gmail.com; ashok.gulla@rbsa.in

CINEMA VENTURES PRIVATE LIMITED**PROCESS DOCUMENT ON SUBMISSION OF EXPRESSION OF INTEREST****1. Last date of Submission of Expression of Interest: - 23rd January 2024****2. Overview of the Company**

Cinema Ventures Private Limited (CIN: U7412MH2012PTC232410) is a non-govt company, incorporated on 19th June 2012. It is a private unlisted company and is classified as a Company limited by shares. It has its Registered Office at Carnival House, Gen A K Vaidya Marg, Opposite Western Express Highway, Dindoshi, Malad East, Mumbai City – 400097. The Company is engaged in the Cinema Exhibition at various location.

The Corporate debtor is into the business of Exhibition of Cinema from different sites located in different states including but not limited to not limited to Punjab, Haryana, Uttar Pradesh, Maharashtra, Tamil Nadu, Andhra Pradesh, Gujarat, Karnataka, Rajasthan, Telangana, Chhattisgarh etc. at around 53 locations including the sites managed on Operation and Management (O&M) model. The Company acquired the Big Cinema operated by Reliance Media works Limited in the year 2014. The Company was operating the Cinemas under the Brand name of Carnival Cinemas. The Company had entered long term leases with all the developers/ owners of these premises for exhibition of Cinema. The company had installed various assets at these locations which include Plant and Machinery, Furniture and Fixtures, office Equipment and leasehold improvements. The Company was operating its business of Exhibition of cinema from the sites and are presently non-operational.

The Cinema Exhibition was conducted at various locations on the premises taken on Lease from Developers/ Third Party. The activity of the Corporate Debtor was going on till March 2020 but was impacted due to COVID 19 pandemic and presently the Corporate Debtor is not operating cinema business from any of these sites since last more than one year. The Sites where Corporate Debtor was operating its business of exhibition of cinema is mentioned below:

Name of the State	No. of Properties	No. of Screens
Maharashtra	15	47
Uttar Pradesh	9	29
Punjab	6	21
Gujarat	5	17
Madhya Pradesh	3	8
Tamil Nadu	3	6
Haryana	2	6
Karnataka	2	7
Rajasthan	2	3
Hyderabad	2	7
Chattisgarh	1	1
Delhi	1	2
Kerala	1	2
Uttarakhand	1	3

- Further, due to non-payment of rent and other charge by the Corporate Debtor, the developers at some locations have issued notice for cancellation of the Lease agreement. The corporate debtor has entered into some arrangement/ agreement with some of the developers/ owners. The total number of sites that will be available for PRAs may change due to various arrangements entered by the CD with the Developers/ owners of these premises. The above list also includes the locations where the CD was providing Management services only. Complete details will be available in the Information Memorandum and Virtual Data Room to Prospective Resolution Applicants (PRAs).
- The Company has installed assets such as Plant and Machinery, Furniture and Fixtures, and Leasehold improvements at these locations. Further, the Company has also given a Security Deposit to the developers.
- The Financial statement of the Corporate Debtor was last audited in March 2020. The same is available at the website of RBSA at the link <https://rbsa.in/ibc-cases/>.
- In order to enable PRAs to submit EOI, for any further clarifications they may send the email at cirp.cinemventures@gmail.com or contact Resolution Professional at cell No. +91 96747 13222 or Mr. Dheeraj Madan, at +91 99998 08581.

3. Expression of Interest and Eligibility Criteria: -

3(i) Expression of Interest: -

The Expression of interest is invited in terms of Regulation 36A of IBBI (Insolvency Resolution Process for Corporate persons) Regulation 2016 in the matter of Cinema Ventures Private Limited. Further, In terms of Regulation 36B(6A) of CIRP Regulations, “*If the resolution professional, does not receive a resolution plan in response to the request under this regulation, he may, with the approval of the committee, issue request for resolution plan for sale of one or more of assets of the corporate debtor.*”, The Committee of Creditor in the meeting held on 24.11.2023 approved for sale of one or more assets of the Corporate Debtor. Hence, the EOI is invited for one or more of the following categories: -

- (i) Corporate Debtor as a whole.
- (ii) Corporate Debtor as a whole after excluding certain assets.
- (iii) Site-Wise Sale of Assets

The Prospective Resolution Applicant (“PRA”) can submit the Expression of Interest for the **(i) Corporate Debtor as a whole and/ or Purchase of Assets at the particular Cinema sites and/ or Corporate Debtor after excluding certain assets which are not preferred by the PRA.**

After carrying further due diligence on being included in the Final List of PRAs, based on perusal of Information Memorandum (IM), Request for resolution Plan (RFRP) and documents to be made available through VDR, the PRAs may finally submit the resolution Plan for the category detailed above that best suites them in order to maximize the value to the stakeholders.

The PRAs interested in taking the (i) Corporate debtor as a whole (ii) Corporate Debtor as a whole except certain identified assets (iii) assets of the Corporate debtor at multiple cinema sites can submit the Expression of Interest (EOI) in the single Format as given below.

3(ii) Eligibility Criteria

As per **Sec 25 (2) (h)** of Insolvency and Bankruptcy Code, 2016, Resolution Professional has to *invite prospective resolution applicants, who fulfil such criteria as may be laid down by him **with the approval of committee of creditors**, having regard to the complexity and scale of operations of the business of the corporate debtor and such other conditions as may be specified by the Board, to submit a resolution plan or plans.*

In the CoC Meeting held on 24.11.2023 the CoC has approved the following eligibility criteria for the Prospective Resolution applicant (PRA) to submit the resolution plan for (i) Cinema Ventures Private Limited as a whole and /or (ii) Corporate debtor as a whole after excluding certain assets (iii) Site-Wise Sale of Assets

❖ **Eligibility Criteria for Category (i) Corporate Debtor as a Whole (ii) Corporate Debtor as a whole after excluding certain assets.**

(i) **Technical Eligibility Criteria :-**

- Company into the Cinema business.
- Company into other than Cinema business - Minimum Consolidated Net-Worth of INR 5 Cr for Investor(s)/ Company/LLP/Partnership Firms.
- Financial Institutions/investment companies/PE Investors/NBFCs/ARC - Minimum Asset under Management (AUM) or funds deployed of INR 25 Cr in the immediately preceding completed financial year.
- In the case of a joint group of investors individual/ company/financial institution submitting EOI jointly, Net worth/ AUM will be considered on a consolidated basis.

(ii) **Financial eligibility criteria: -**

- Refundable Security Deposit or Bank Guarantee of Rs. 2,00,000/- to be submitted along with EOI either in the form of Demand Draft or Direct Credit to Account No. **007866200000806** maintained with Yes Bank in the name of “Cinema Ventures Private Limited” **having IFSC YESB0000117** Or by way of Bank Guarantee.

❖ **Eligibility Criteria for category (iii) Site-Wise Sale of Assets: -**

(i) **Technical Eligibility Criteria: -**

- Company into the Cinema business.
- Company into other than Cinema business - Minimum Consolidated Net-Worth of INR 5 Lakhs per site for Investor(s)/ Company/LLP/Partnership Firms.
- Financial Institutions/investment companies/PE Investors/NBFCs/ARC - Minimum Asset under Management (AUM) or funds deployed of INR 25 Cr in the immediately preceding completed financial year.
- In the case of a joint group of investors individual/ company/financial institution submitting EOI jointly, Net worth/ AUM will be considered on a consolidated basis.

(ii) **Financial eligibility criteria: -**

- Refundable Security Deposit or Bank Guarantee of Rs. 2,00,000/- to be submitted along with EOI either in the form of Demand Draft or Direct Credit to Account No.

007866200000806 maintained with Yes Bank in the name of “Cinema Ventures Private Limited” **having IFSC YESB0000117** Or by way of Bank Guarantee.

4. In accordance with Regulation 36A(7) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Prospective Resolution Applicant needs to give following undertaking:-

- a) an undertaking by the prospective resolution applicant that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25;
- b) relevant records in evidence of meeting the criteria under clause (a);
- c) an undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under section 29A to the extent applicable;
- d) relevant information and records to enable an assessment of ineligibility under clause (c);
- e) an undertaking by the prospective resolution applicant that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
- f) 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 the resolution plan, forfeit any refundable deposit, and attract penal action under the Code; and
- g) An undertaking by the prospective resolution applicant to the effect that it 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.

5. The Prospective Resolution Applicants (PRAs) are required to submit the following for submitting the Expression of Interest.

- a) Expression of Interest in the format given below on the letter head of the Prospective Resolution Applicant. (It covers the required undertakings to be given by PRA as mentioned in Point No. 4 above).
- b) Board Resolution/Authority Letter Authorising Signing of Expression of Interest.
- c) Undertaking as per Section 29A of the IBC in the Format shared below.
- d) Confidentiality undertaking as per the format shared below.
- e) For Body Corporate: Audited financial statements for last three financial years.
- f) For financial Institutions/PE Investors
 - (i) Financials for last three year and
 - (ii) Documentary evidence for funds available for deployment (Asset under Management) as on March 31, 2023, or any latest document.
- g) For individuals:
 - (i) CA certified net worth statement as on as on 31st March, 2023 or any other latest statement.
 - (ii) Income Tax returns for last three years.

6. Refundable Deposit or Bank Guarantee: -

Refundable Deposit of Rs. 2,00,000/- (Rs 2.00 Lakhs) required to be submitted with Expression of Interest shall be deposited either in form of Demand Draft in the name of “Cinema Ventures Private Ltd” or as direct credit to Account No. 007866200000806 maintained with Yes Bank in the name of “Cinema Ventures Private Limited” having IFSC YESB0000117 or through BG which will be issued for a period of 12 months to be extended as and when required.

Refund of Deposit or release of Bank Guarantee (BG):- The amount shall be refundable to those Applicants whose names shall not be in the final list, within 15 days from the date of issue of the final list. Further, the Resolution Applicants who submit their plans but are not approved by either CoC or the Adjudicating Authority (“AA”) shall be refunded the deposit within 15 days of non-approval of the plan by the CoC or AA as the case may be. In case of a resolution applicant whose plan is approved, the amount will be adjusted towards the Performance Security to be maintained s per RFRP for the amount proposed under the plan. The BG will be accordingly released within 15 days if the Resolution Applicant's name is not in the Final List or the Resolution Plan is not approved by the CoC or Adjudicating Authority. The BG will be initially for 12 months and to be extended as and when required.

7. Next Step: -

- i) After receipt of EOIs from Resolution Applicants, Resolution Professional shall conduct a due diligence based on records made available by the Applicants to support their eligibility criteria as mentioned in Para 3 above and as per Section 29A of IBC.
- ii) A provisional list of Applicants shall be issued by Resolution Professional on or before the timeline mentioned in Form G above to all the Prospective Resolution Applicants and the Committee of Creditor (“CoC”) via email and shall also be displayed on the website of IPE to which RP is associated at the link <https://rbsa.in/ibc-cases/>.
- iii) Any objections to the Provisional List will be invited from all the PRAs in the Provisional List within 5 days. After considering these objections, if any, the RP will release the final List of PRA to all the PRAs who were in the Provisional List.
- iv) All the Prospective Resolution Applicants whose names appear in the final list as mentioned above, can have access Information Memorandum, Evaluation Matrix and RFRP in accordance with Regulation 36B(1) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
- v) The Resolution Professional may re-issue Form G calling for EOI from Prospective resolution Applicants, if the response to this public announcement is not adequate and such information including extended date for submission of EOI will be conveyed to all the PRAs who are included in the Final List.
- vi) For any further details, please contact Mr. Ashok Gulla, RP at +91 96747 13222 or Mr. Dheeraj Madan at +91 99998 08581

Ashok Kumar Gulla
Resolution Professional
Cinema Ventures Private Limited
Regn no.: IBBI/IPA-003/IP-N00024/2017-2018/10174
RBSA Restructuring Advisors LLP,
DLF Corporate Park, 4th Floor,
Tower 4B, Gurgaon, Haryana-122002
Email: cirp,cinemaventures@gmail.com
Date: 09th January 2024

Format for Submission of Expression of Interest by the Prospective Resolution Applicant

[On the Letter head of the Entity Submitting the EOI]

Letter No:

Date:-----

To,
Mr. Ashok Kumar Gulla,
Resolution Professional
Cinema Ventures Private Limited
C/o RBSA Restructuring Advisors LLP
DLF Corporate Park, 4th Floor,
Tower 4B, Gurgaon, Haryana-122002, INDIA
Email: cirp.cinatures@gmail.com;

Dear Sir

Subject:- Expression of Interest ("EOI") for submitting Resolution Plan in the matter of Cinema Ventures Private Limited ("Corporate Debtor"), undergoing Corporate Insolvency Resolution Process.

In response to the advertisement in the Financial Express dated 09th January 2024 ("Advertisement") inviting Expression of Interest ("EOI") for submission of Resolution Plans ("Resolution Plan") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), we confirm that we have understood the eligibility criteria mentioned in the process document dated 09th January 2024 on submission of expression of interest, made available through email or at website of IPE to which RP is associated at the link <https://rbsa.in/ibc-cases/> and we meet the necessary thresholds mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

I, _____ [insert name of the signatory] confirm that I am duly authorized to submit this EOI on behalf of _____ [Insert the name a/the entity submitting the EOI vide authority letter No. _____ dated _____. We hereby submit our Expression of Interest for the following category: - *[Please tick the appropriate box below. The PRA may tick one or more category while submitting EOI and decide subsequently after carrying due diligence while submitting resolution Plan]*

- (i) Corporate Debtor as a whole
- (ii) Corporate Debtor as a whole after excluding certain assets.
Following assets are excluded from our EOI
[Please mention the name of the Asset or site where PRA is not interested in bidding and wish to exclude for the purpose of submission of Resolution Plan.]
- (iii) Site-Wise Sale of Assets
[Please mention the name of all the sites]

The information furnished by us in this EOI including documentary proofs, is true, correct, complete, accurate in all material respects Further, In accordance with Regulation 36A(7) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 we acknowledge or confirm (as applicable) that:

- a) the Resolution Professional ("RP") may on the directions of the Committee of Creditors, constituted under the provisions of IBC, 2016, ("CoC"), have the right to cancel the process without, any prior intimation to us or modify or vary the terms without assigning any reason, whatsoever and without any liability or any clarifications. Amendment or extension of time etc. in relation to the process would be updated on the website of IPE to which RP is associated i.e. <https://rbsa.in/ibc-cases/> and the RP is not required separately intimate us in this respect. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP and CoC. No financial obligation shall accrue to the RP or the Corporate Debtor or the Committee of Creditors in such an event;
- b) we have read and understood the terms and conditions stipulated in the Advertisement/details contained in the website, and acknowledge that the RP reserves the right to accept or reject any EOI without assigning any reason whatsoever and without any liability to the Applicant. However, the Applicant may make an objection to the provisional list of Resolution Applicants released by Resolution Professional in terms of Regulation 36(10) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 with supporting documents within 5 days from the date of issue of such list.
- c) the RP reserves the right to request additional information or clarification, as it deems fit from us for the purposes of the EOI;
- h) we are meeting the eligibility criteria and will continue to meet the eligibility criteria mentioned in the process document on submission of Expression of interest dated 09.01.2024 given on website of IPE to which RP is associated at the link <https://rbsa.in/ibc-cases/> throughout the process, and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3(three) business days of such change. We shall intimate the resolution professional forthwith if becomes ineligible at any time during the corporate insolvency resolution process;
- d) We are submitting the relevant records as the evidence of meeting the eligibility criteria process document on submission of expression of interest dated 09.01.2024 and given on the website of IPE to which RP is associated i.e. <https://rbsa.in/ibc-cases/>.
- e) We do not suffer any ineligibility under Section 29A IBC and we are attaching the undertaking to this effect in the format shared in the process document on submission of Expression of interest dated 09.01.2024 and we shall intimate resolution professional forthwith if we become ineligible at any time during the CIRP.
- f) We have read and understood the provisions of the IBC and the rules and regulations issued there under. We are aware that our submission of the EOI does not give us the right to be a part of the CoC;
- g) That every information and record provided in the expression of interest is true and correct and we understand that discovery of any false information or record at any time will render the applicant ineligible to submit a resolution plan, forfeit any refundable deposit, and attract penal action under the code.
- i) 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. we are attaching the undertaking to this effect in the format shared in the process document dated 09.01.2024 on submission of Expression of interest.

- j) The RP, Corporate Debtor and Committee of Creditors shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI;
- k) The corporate debtor will be acquired on “as is where is” basis and RP and CoC will not be providing any representations or warranties.
- l) Information Memorandum along with Evaluation Matrix and Request for Resolution Plan (RFRP) will be provided after submission of confidentiality undertaking as per the provisions of Section 29(2) of IBC and in accordance with Regulation 36B of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016; and submission of refundable deposit as shall be mentioned in the RFRP; and
- m) We understand that we will carry out the due diligence based on the information/data/documents provided by Resolution Professional during the Corporate Insolvency Resolution Process.
- n) We understand that resolution professional may seek further information for conducting due diligence
- o) Details of the Prospective Resolution Applicants are as follows:

Particulars	Details
i. Name and Address:	
ii. Name of the firm/Company/Organisation/ Individual:	
iii. Address:	
iv. Telephone No:	
v. Cell No.	
vi. Email:	
vii. PAN No. or equivalent details:	
viii. GST No. or equivalent details:	
ix. Date of Establishment along with Documentary Proof:	
x. Nature of Establishment: [Body Corporate OR Financial institutions / Funds/PE Investors]	
xi. Nature of Activity:	
xii. Experience in the respective Business Vertical(s) of the Corporate Debtors mentioned in Point (1) above:	
xiii. Contact Person:	
xiv. Name:	
xv. designation:	
xvi. Telephone No:	
xvii. Email:	
xviii. Group/ Individual/Company Profile: Group / Company financial Profile (consolidated / standalone as applicable	

xix. Details of Refundable upfront deposit of Rs 2.00 lakhs (providing copy of Demand draft or UTR No as applicable) or details of Bank Guarantee (arrange to provide original BG)	
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For Investors/ Company/ LLP/ Partnership firm:

INR Crores	FY 22-23	FY21-22	FY 20-21
Revenue			
Net Worth			

For Financial Institution/ Investment Companies/ PE Investors/NBFC/ARCs:

INR Crores	FY22-23	FY 21-22	FY20-21
Assets under Management (AUM)			

Asset Under Management (AUM) details to be certified by a Chartered Accountant or any other equivalent competent Financial Professional eligible for Certification.

Details of Consortium Members, (Applicable in case bids are submitted jointly)

Name of the Members	% Share in the consortium	Nominated as Lead(Y/N)

Sincerely yours,

On behalf of {Insert the name at the entity submitting the EOI}

Signature:

Name of Signatory:

Designation:

Address:

Email:

Phone:

List of enclosures

1. Section 29A undertaking
2. Confidentiality Undertaking
3. Financial statement/ CA Certificate
4. Proof of Refundable upfront deposit of Rs 2.00 lakhs or Bank Guarantee
5. Other KYC documents including Board resolution

[On stamp paper of appropriate value]

SECTION 29A UNDERTAKING

I/We, _____ [name of the chairman/managing director/director/authorized person of resolution applicant], 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 _____ (“Applicant”) pursuant to authorization of the Board of the Applicant dated _____ (as enclosed herewith), do solemnly affirm and state to the committee of creditors (“CoC”) of **Cinema Ventures Private Limited (“Corporate Debtor”)** and the Resolution Professional of Cinema Ventures Private Limited (“RP”) as follows:

1. That I/We am/are duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Applicant(s) in terms of [resolution of its board of directors/ power of attorney dated []]. I/We hereby unconditionally state, submit and confirm that the document is true, valid and genuine.
2. I/We hereby unconditionally state, submit and confirm that the Applicant(s) is/are not disqualified from submitting an expression of interest in respect of the Corporate Debtor, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”).
3. I/We hereby state, submit and declare that neither the (i) Applicant(s) nor (ii) any person(s) acting jointly or in concert with the Applicant(s) nor (iii) any person(s) who is/are a connected person (as defined under the provisions of the Code of (a) the Applicant or (b) any person acting jointly or in concert with the Applicant):
 - (a) is an undischarged insolvent;
 - (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - (c) is at the time of submission of the 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 Corporate Debtor and all such overdue amounts along with interest, costs and charges thereon has not been fully repaid at the time of submission of resolution plan.

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 nonperforming 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.

- (c) 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.

- (d) has been disqualified to act as a director under Companies Act, 2013;
 - (e) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
 - (f) has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Hon'ble National Company Law Tribunal (or its appellate tribunal / court) under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place prior to the acquisition of the corporate debtor by the Applicant pursuant to a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and the Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction);
 - (g) 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 where such guarantee has been invoked by the creditor and remains unpaid in full or part; and
 - (h) Is subject to any of the aforesaid conditions under any law in a jurisdiction outside India.
 - (i) Has a connected person not eligible under clauses (a) to (h).
4. That the Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code and the rules and regulations thereunder to submit an expression of interest and that it shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate to the satisfaction of the RP and the CoC that the Applicant is eligible under the Code and the rules and regulations thereunder to submit an expression of interest in respect of the Corporate Debtor.
 5. That the 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.
 6. That the Applicant(s) understands that the CoC and the RP may evaluate the expression of interest to be submitted by the Applicant(s) or any other person(s) acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Applicant(s) under this undertaking.
 7. That the Applicant(s) 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 expression of interest submitted by the Applicant(s).
 8. That in the event any of the above statements are found to be untrue or incorrect, then the Applicant(s) 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 Applicant(s).
 9. That the Applicant(s) agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the 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 Corporate Debtor, after the submission of this undertaking.
 10. That this undertaking shall be governed in accordance with the laws of India and the courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this undertaking.

Signed and Delivered by

[On stamp paper of appropriate value]**CONFIDENTIALITY UNDERTAKING**

This confidentiality undertaking has been signed by _____, a potential resolution applicant (as per Section 5 (25) of Insolvency & Bankruptcy Code, 2016 (“Code”)), having its office at _____ acting through Mr./Ms. _____, the authorized signatory / authorized representative (“Resolution Applicant”), which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) in favour of Mr. Ashok Kumar Gulla, an insolvency professional having registration no IBBI/IPA-003/IP-N00024/2017-2018/10174 on _____, ___ day of _____, 2024 (hereinafter referred to as “Resolution Professional” or “RP”).

WHEREAS **Cinema Ventures Private Limited**, a company registered under Companies, Act, 1956 (hereafter referred as “Corporate Debtor”) is under corporate insolvency resolution process vide National Company Law Tribunal, Mumbai Bench (“NCLT”) order dated 14th July 2023.

WHEREAS the Resolution Professional has prepared information memorandum as per Section 29(1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of the Corporate Debtor (“Information Memorandum”).

WHEREAS the Resolution Professional is required to share the information memorandum and any other information with a Prospective Resolution Applicant after receiving an undertaking from the Resolution Applicant to the effect that the Resolution Applicant shall maintain confidentiality of the information contained in the Information Memorandum and any other information shared with such Resolution Applicant and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under Section 29(2) of the Code.

Whereas Confidential Information” shall mean such information, whether in written, oral, electronic or visual form, relating to the Disclosing Party and the Company for which Mr. Ashok Kumar Gulla is acting as the Resolution Professional namely “Cinema Ventures Private Limited” or its related entity or the Purpose, including but not limited to all trade secrets or confidential or proprietary information, including without limitation, information and software related to electronic exchange of data, applications and analyses, information which relates to business, sales and marketing, Co-ordinates including contact numbers, names, address e-mail, etc of the vendors / creditors / associates or any party related to Cinema Ventures Private Limited and its related entities, Litigation status with all the parties/creditors of the companies, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organisation, management, strategic initiatives and plans, policies and reports, projections, any data, study, survey, reports, opinions, assumptions, forecast of any nature, drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, algorithms, samples, presentations, proposals, quotations, proposed business deals, contracts or agreements, shall be considered as ‘Confidential’ or ‘Proprietary’. Any information disclosed / discussed orally or visually by the Disclosing Party w.r.t. Cinema Ventures Private Limited or its related entity will be considered Confidential Information by the Recipient whether received through any mode including but limited to discussions / attending meetings etc.

THEREFORE, the Resolution Applicant hereby declares and undertakes as follows:

1. The Resolution Applicant declares and undertakes that it will not divulge any information including any financial information of the Corporate Debtor, disclosed to it by the Resolution Professional (or any other person on behalf of the Resolution Professional) and any part of the information contained in the Information Memorandum of Corporate Debtor, prepared as per Section 29(1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, through oral or written communication or through any mode to anyone, and the same shall constitute "Confidential Information". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.
2. The Resolution Applicant declares that any information received by during the course including but not limited to the information related to Cinema site location, MIS of Cinema business, contact information of owners of the property, the contact information of the management companies at the site shall not be utilised for the purpose other than submitting the resolution Plan.
3. The Resolution Applicant submits that no cinema site where the company had operations in past shall be taken up directly or indirectly for any kind of business by the Resolution Applicant until the end of CIRP and Liquidation (if it happens) of the company.
4. The Resolution Applicant undertakes that no owner of any site shall be contacted for any kind of agreement until the end of CIRP and Liquidation (if it happens) of the company.
5. The Resolution Applicant further unconditionally and irrevocably undertakes and declares that
 - (a) the Confidential Information shall be kept confidential by the Resolution Applicant and shall be used solely as allowed under the Code;
 - (b) the Resolution Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Corporate Debtor, the Resolution Professional or any other person;
 - (c) the Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading in relation to such Confidential Information;
 - (d) the Resolution Applicant shall protect any intellectual property of the Corporate Debtor which it may have access to;
 - (e) the Confidential Information may only be disclosed to and shared with any employees or third parties by the Resolution Applicant, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the corporate insolvency resolution process of the Corporate Debtor, provided that the Resolution Applicant binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this confidentiality undertaking. The Resolution Applicant shall be responsible for any breach of the confidentiality obligations by such employees, advisors of the Resolution Applicant or any other third party to whom the Resolution Applicant shares the Confidential Information in accordance with this confidentiality undertaking;
 - (f) the Resolution Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any unauthorised access, use, dissemination, copying, theft or leakage;

- (g) the Resolution Applicant shall immediately destroy and permanently erase all Confidential Information within 60 days upon the approval of a resolution plan by the adjudicating authority under Section 31(1) of the Code or upon an order for liquidation of the Corporate Debtor being passed by the adjudicating authority under Section 33 of the Code, unless otherwise waived by the (i) Corporate Debtor in writing in the event of approval of resolution plan by the adjudicating authority; or (ii) liquidator in writing in the event of an order for liquidation of the Corporate Debtor being passed by the adjudicating authority under Section 33 of the Code;
 - (h) the Resolution Applicant shall take all necessary steps to safeguard the privacy and confidentiality of the information in the Information Memorandum and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Corporate Debtor, all information related to disputes by or against the Corporate Debtor and any other matter pertaining to the Corporate Debtor as may be specified in the Information Memorandum; and
 - (i) the Resolution Applicant shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor of the Resolution Applicant) and shall indemnify and hold harmless the Resolution Professional and the Committee of Creditors for any loss, damages and costs incurred by the Resolution Professional or Committee of Creditor due to such breach of obligations by the Resolution Applicant or any person acting on its behalf.
 - (j) no cinema site where the company had operations in past shall be taken up directly or indirectly for any kind of business by the Resolution Applicant until the end of CIRP and Liquidation (if it happens) of the company.
 - (k) no owner of any site shall be contacted for any kind of agreement until the end of CIRP and Liquidation (if it happens) of the company.
6. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- (a) information which, at the time of disclosure to the Resolution Applicant was already in the public domain without violation of any provisions of applicable laws;
 - (b) information which, after disclosure to the Resolution Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;
 - (c) information which was, lawfully and without any breach of this confidentiality undertaking, in the possession of the Resolution Applicant prior to its disclosure, as evidenced by the records of the Resolution Applicant;
 - (d) information that is received by the Resolution Applicant from a third party which is not in breach of its confidentiality obligations hereunder; and
 - (e) information that is required to be disclosed by the Resolution Applicant (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority or the guidelines of the regulatory/administrative authority or the stock exchange, provided however the Resolution Applicant should use its best endeavours to provide prior intimation of such disclosure to the Resolution Professional.
7. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Resolution Applicant, including the

Confidential Information, and the Resolution Applicant would not have any claim against the Resolution Professional and the Committee of Creditor or any person acting on its behalf or the Corporate Debtor in relation to any information provided in the Information Memorandum.

8. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
9. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Resolution Professional or Committee of Creditor shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking.
10. The Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this confidentiality undertaking.
11. The terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Resolution Applicant with the prior written consent of the Resolution Professional that expressly modifies or waives any such term.
12. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.
13. The confidentiality undertaking shall be in conjunction to any other undertakings provided by the Resolution Applicant to the Resolution Professional.

Encl: Board resolution authorising the execution of the undertaking.

Signed on behalf of

(Name of Resolution Applicant)

By

(Name and Designation)
Authorised Signatory

Format of Bank Guarantee

To

Ashok Kumar Gulla
Resolution Professional for Cinema Ventures P Ltd
RBSA Restructuring Advisors LLP
DLF Corporate Park, 4th Floor,
4B Tower, Gurgaon, Haryana-122002
Email: cirp.cinemaventures@gmail.com, ashok.gulla@rbsa.in

In consideration of ----- having its Registered office/ corporate office at----- (hereinafter called the “Prospective Resolution Applicant” or “PRA”) having submitted Expression of Interest (EOI) under the provision of Insolvency and Bankruptcy Code, 2016 for acquiring Company or asset/ business of the Company at various locations of Cinema Ventures P Ltd having its registered office at Carnival House, General A K Vaidhya Marg, Off Western Express Highway, Dindoshi, Malad East, Mumbai- 400097 (herein referred to as “Corporate Debtor”) and the said EOI has been submitted in response to the advertisement inviting EOI from PRAs by the Resolution Professional.

As per the terms contained in the EOI for submission of the Resolution Plan; the Prospective Resolution Applicant is required to provide Upfront Payment or Bank Guarantee to the extent of Rs 2,00,000/- (Rupees Two Lacs only) towards fulfilling financial commitments. The said Bank Guarantee will be released if the PRA is not in the Provisional or Final List of the PRAs or the Resolution Plan submitted is not approved by the Committee of Creditors (CoC).

----- (hereinafter called the “Guarantor Bank”) hereby agrees unequivocally, irrevocably and unconditionally to pay to Shri Ashok Kumar Gulla, Resolution Professional of Cinema Ventures P Ltd (herein after referred to as “**the Resolution Professional or RP**”) or any officer authorized by it in this behalf, any amount up to and not exceeding INR 2,00,000/- [Rupees Two Lacs only] on behalf of ----- (hereinafter called “Prospective Resolution Applicant”)

We, do hereby undertake to pay the amounts due and payable under this Bank Guarantee without any demur, merely on a demand from the Resolution Professional including from any officer authorized by it in this behalf. Any such demand made on the Guarantor Bank shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding INR 200,000/- (Rupees Two Lacs only). This Guarantee shall be valid and binding on the Guarantor Bank up to and including ----- (six months) and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or 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 parties to the respective agreement.

This Bank Guarantee 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 Guarantor Bank. Our liability under this Guarantee is restricted to INR 2.00 Lacs only

We undertake to pay to the Resolution Professional any money so demanded notwithstanding any dispute or disputes raised by the Successful Resolution Applicant in any suit or proceeding pending before any Court or Tribunal relating thereto our liability under this present being absolute and

unequivocal. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Resolution Professional, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to the Resolution Professional.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by ----- (Prospective Resolution Applicant) and/or any other person. The Guarantor Bank shall not require the Resolution Professional to justify the invocation of this Bank Guarantee, nor shall the Guarantor Bank have any recourse against the Bank, Resolution Professional, Committee of Creditors (CoC), any member of the CoC, the Corporate Debtor or any of their Representatives and/or advisors in respect of any payment made thereof

We, the Guarantor Bank further agree that the guarantee herein contained shall remain in full force and effect for a period up to ----- (six months) from the date hereof. The Resolution Professional (the beneficiary) shall be entitled to invoke this Bank Guarantee up to 30 (Thirty) days from the last date of the validity of this Performance Bank Guarantee by issuance of a written demand to invoke this Bank Guarantee.

We, the Guarantor Bank, further agree that the Resolution Professional shall have the fullest liberty without our consent to vary any of the terms and conditions of the EOI or Resolution Plan or to extend time of submission of Resolution Plan. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Prospective Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.

This Bank Guarantee shall be interpreted in accordance with the laws of India and the courts of India shall have exclusive jurisdiction. The Guarantor Bank represents that this Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

The Guarantor Bank hereby agrees and acknowledges that the Resolution Professional shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit. The RP shall have a right to communicate mode of invocation and details of beneficiary account in the written demand notice for invocation.

This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the RP shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Prospective Resolution Applicant, to make any claim against or any demand on the Prospective Resolution Applicant or to give any notice to the Prospective Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Prospective Resolution Applicant.

We, ----- (Guarantor Bank), lastly undertake not to revoke this Bank Guarantee during its currency.

NOTWITHSTANDING anything contained herein:

1. This Bank Guarantee shall be valid till ----- with an additional claim period of 30 (Thirty) days thereafter; We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before -----
2. This Bank Guarantee shall be extended from time to time for such period, as may be desired by the Resolution Professional. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Resolution Professional serves upon us a written claim or demand.

3. All claims under this Bank Guarantee shall be payable at -----

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

..... Name and Address Designation with Bank Stamp Attorney as per power of attorney No For: [Insert Name of the Bank] Banker's Stamp and Full Address: Dated this day of 20..... Notes:

THE STAMP PAPER SHOULD BE IN THE NAME OF THE GUARANTOR