

**ANNEXURE-I**

**FORM G**

**INVITATION FOR EXPRESSION OF INTEREST**  
**CARNIVAL FILMS PRIVATE LIMITED**

**(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)**

<b>S No</b>	<b>Relevant particulars</b>	
1	Name of the corporate debtor along with PAN and CIN/ LLP No	Carnival Films Private Limited U92100MP2012PTC027484
2	Address of the registered office	<b>Registered Office:</b> FM-18, Mansarovar Complex, 7 No Stop Shivaji Nagar, Bhopal, MP- 462016  <b>Corporate Office:</b> Carnival House, General A K Vaidya Marg, Off Western Express Highway, Dindoshi, Malad East, Mumbai-400097
3	URL of the website	Not operative
4	Details of the place where the majority of the fixed assets are located	The corporate debtor has installed assets at different locations from which the Cinema's business is conducted. Details can be obtained by email at <a href="mailto:cirp.carnivalfilms@outlook.com">cirp.carnivalfilms@outlook.com</a> or <a href="mailto:ashok.gulla@rbsa.in">ashok.gulla@rbsa.in</a> or from the website at <a href="http://www.rbsa.in">www.rbsa.in</a>
5	Installed capacity of main products/ services	At present, around 173 screens are located at around 53 locations with a seating capacity of around 42000. For details send an email to <a href="mailto:cirp.carnivalfilms@outlook.com">cirp.carnivalfilms@outlook.com</a> or <a href="mailto:ashok.gulla@rbsa.in">ashok.gulla@rbsa.in</a>
6	Quantity and value of main products/ services sold in the last financial year	The company does not carried the cinema business from these sites for the last three years.
7	Number of employees/ workmen	No employee/ workers presently on the roll of the company.
8	Further details including the last available financial statements (with schedules) of the last two years and, a list of creditors are available at URL	For further details visit the Process document for submission of EOI available at the website <a href="http://www.rbsa.in">www.rbsa.in</a> or send email at <a href="mailto:cirp.carnivalfilms@outlook.com">cirp.carnivalfilms@outlook.com</a> and/ or at <a href="mailto:ashok.gulla@rbsa.in">ashok.gulla@rbsa.in</a> .
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) Site-wise sale of Assets (iii) Corporate Debtor as a whole after excluding certain assets. Eligibility available at <a href="mailto:cirp.carnivalfilms@outlook.com">cirp.carnivalfilms@outlook.com</a> and/ or at <a href="mailto:ashok.gulla@rbsa.in">ashok.gulla@rbsa.in</a> .
10	Last date for receipt of expression of interest	23.08.2024
11	Date of issue of the provisional list of Prospective Resolution Applicants	26.08.2024
12	Last date for submission of Objections to the Provisional list	31.08.2024
13	Date of issue of Final list of Prospective resolution Applicants	03.09.2024

14	Date of issue of Information memorandum, evaluation Matrix and request for resolution Plans to Prospective resolution Applicants	03.09.2024
15	Last date for submission of the Resolution Plan	04.10.2024
16	Process email id to submit Expression of Resolution Plan	<a href="mailto:cirp.carnivalfilms@outlook.com">cirp.carnivalfilms@outlook.com</a>

For further details, please visit the "CIRP Assignment" section of [www.rbsa.in](http://www.rbsa.in) For any further details, please contact Mr. Ashok Gulla at +91 9674713222 and Mr. Shivam Arora at +91-7566124194

Ashok Gulla, Resolution Professional  
Carnival Films Private Limited  
IBBI/IPA-003/IP-N00024/2017-2018/10174  
AFA Valid upto 29th October 2024  
C/o RBSA Restructuring Advisors LLP  
DLF Corporate Park, 4th Floor,  
4B Tower, Gurgaon, Haryana-122002  
E-mail Id registered with IBBI: [ashok.gulla@rbsa.in](mailto:ashok.gulla@rbsa.in)  
Correspondence Email I'd: [cirp.carnivalfilms@outlook.com](mailto:cirp.carnivalfilms@outlook.com)

Place: Gurugram  
Date: 02.08.2024

**CARNIVAL FILMS PRIVATE LIMITED**  
**PROCESS DOCUMENT ON SUBMISSION OF EXPRESSION OF INTEREST**  
**Dated 2<sup>nd</sup> August 2024**

**1. Last date of Submission of Expression of Interest: 23<sup>rd</sup> August 2024**

**2. Overview of the Company**

- Carnival Films P Ltd ("Company" or "Corporate Debtor") is a Public Unlisted Company incorporated on 19<sup>th</sup> June 2012. The Company is having its registered office at FM-18, Mansorvar Complex, 7 No Stop Shivaji Nagar, Bhopal, MP- 462016 and its Corporate Office at Carnival House, General A K Vaidya Marg, Off Western Express Highway, Dindoshi, Malad East, Mumbai-400097.
- An application bearing No: CP (IB)/81 (MP)/ 20221 was filed by Amar Construction, Fundore Mall, 363/2, AB Road, Near Medicaps, Rau, Indore, Madhya Pradesh-462016 under Section 9 of the Insolvency and bankruptcy Code, 2016 (the code) with the Hon'ble NCLT, Indore for initiation of the Corporate Insolvency Resolution Process (CIRP) in Carnival Films Private Limited (CFPL) and the said application was admitted vide order dated 22nd March 2024, wherein Mr Satyendra Sharma was appointed as Interim Resolution Professional (IRP). It was decided by the members of CoC during the second meeting of CoC held on 02.05.2024 to replace IRP and accordingly, Intervening application No IA/237/ MP/2024 was filed by Financial Creditor for appointment of Mr Ashok Kumar Gulla, Insolvency Professional (undersigned) as Resolution professional (RP) and the Hon'ble NCLT, Indore order dated 16.05.2024 confirmed the appointment of Mr Ashok Kumar Gulla as RP. The said order was uploaded on the website on 29.05.2024
- The company was engaged in Cinema exhibitions at various locations. The locations from which these cinema screening was carried out have been taken on lease. The Corporate debtor has exited from these locations after the COVID-19 pandemic in March 2020; however, the cinema assets of the corporate debtor are held at these locations and a security deposit is maintained with the Developer. The developers have terminated leases in most cases. The control and possession of the cinema assets are not held with the corporate debtor due to the inability to make payment of Rent and Common Area management (CAM) charges and other costs. The Resolution Professional has taken up with these Developers for getting control and possession of these assets and refund of the security deposit within the provisions of the Insolvency and Bankruptcy Code, 2016. Further, updated details of these cinema assets will be available in the Information Memorandum and Virtual Data Room to Prospective Resolution Applicants after inclusion in the Provisional List.
- The tentative List of Cinema from which the cinema exhibition was carried out is given below. In addition to the list given below, the CD was operating cinemas from other sites which have either been exited or were operated under the Operations and Management (O & M) Model. These cinema sites are now either operated by Developers or given to other Operators or are still closed. The list of these cinema sites may undergo change with further updated information. Hence, Prospective Resolution Applicants (PRAs) are required to carry out their own due diligence.

<b>S No</b>	<b>Cinema name</b>	<b>Place</b>	<b>State</b>	<b>Number of screens</b>	<b>Seating arrangement</b>
1	Rockline	Bangalore	Karnataka	4	927
2	Times Square Mall	Guwahati	Assam	3	625
3	Aura Crystal Mall	Peravoor	Kerala	2	300
4	Karunagapally	Karunagapally	Kerala	1	681
5	Patel Plaza	Neemuch	Madhya Pradesh	2	296
6	Kodungallur Mughal Mall	Kodungallur	Kerala	3	475
7	Gold Pune	Pune	Maharashtra	3	1109
8	Grand Centre Mall - Muvattupuzha	Muvattupuzha	Kerala	3	348
9	Tirupati Plaza Mandisor	Mandsor	Madhya Pradesh	2	308
10	Green Field Stadium	Trivandrum	Kerala	5	528
11	Ansal Plaza Ghaziabad	Ghaziabad	Uttar Pradesh	3	942
12	New Pride Sangli	Sangli	Maharashtra	3	1291
13	Fortune Mall Nagda	Nagda	Madhya Pradesh	1	200
14	Down Town	Thalasserry	Kerala	3	408
15	Carnival Funstar Cinema Jaipur	Jaipur	Rajasthan	2	500
16	Carnival Suncity Mall Barasat	Kolkata	West Bengal	3	724
17	Carnival Pdr Mall Varanasi	Varanasi	Uttar Pradesh	2	605
18	Carnival Kapitans Kollam	Kollam	Kerala	1	615
19	Alambaug Lucknow	Lucknow	Uttar Pradesh	2	300
20	The Atrium, Goa	Goa	Goa	2	227
21	Carnival Grand Mall Raigarh	Raigarh	Chhattisgarh	3	676
22	Jop Square Mall Rohtak	Rohtak	Haryana	3	500
23	Mr Cinemas Fazilka	Fazilka	Punjab	2	300
24	Movie World Ghaziabad	Ghaziabad	Uttar Pradesh	3	1094
25	Shanthi Payyannoor	Payyannor	Kerala	2	759
26	Sm5	Mumbai	Maharashtra	5	1200
27	Kt Vision Vasai	Mumbai	Maharashtra	5	1142
28	Kt Vision Boisar	Mumbai	Maharashtra	3	1072
29	Movieplex Kalol	Kalol	Gujarat	3	628
30	Ritz	Mussoorie	Uttarakhand	2	180
31	Mehboob	Kasargod	Kerala	5	1575
32	Grand Raheja Mall	Gurgaon	Haryana	4	618
33	Cinemagic Bikaner	Bikaner	Rajasthan	2	1035
34	Svr Visuals	Dharapuram	Tamil Nadu	3	511
35	Divya Nasik	Nasik	Maharashtra	3	1090
36	Sundaram Neemuch	Neemuch	Madhya Pradesh	2	309
37	Liberty, Mumbai	Mumbai	Maharashtra	1	1115
38	World Square Mall	Ghaziabad	Uttar Pradesh	3	917
39	Deepak	Mumbai	Maharashtra	1	478
40	Walkway Mall	Haldwani	Uttarakhand	3	566

41	Navin Plex	Hajipur	Bihar	2	475
42	Lakhi Cinema,Tanda	Tanda	Punjab	2	313
43	Moreshwar Pen	Pen	Maharashtra	2	511
44	Chhaya Solapur	Solapur	Maharashtra	2	649
45	Surmandir Palanpur	Palanpur	Gujarat	3	1247
46	Kharghar	Mumbai	Maharashtra	4	1085
47	Mall Of Travancore Trivendram	Trivandrum	Kerala	7	1325
48	Sangam Nagpur	Nagpur	Maharashtra	2	1122
49	Carnival Subhadra Mall Baramati	Baramati	Maharashtra	4	650
50	Ravi Priya Mall - Ongole	Ongole	Andhra Pradesh	3	860
51	Carnival Kariyad	Kariyad	Kerala	2	324
52	E-Square Xion Hinjewadi	Pune	Maharashtra	6	1200
53	E Square University	Pune	Maharashtra	5	1165
54	Artech Mall	Trivandrum	Kerala	4	600
55	Evp Cinema	Chennai	Tamil Nadu	6	1512
56	Nirmal Palace	Ludhiana	Punjab	3	530
57	Nasrani	Jodhpur	Rajasthan	4	780
58	My Cinema - E Square	Ahmednagar	Maharashtra	3	586
59	Aura Links Mall	Mattannur	Kerala	1	530
	<b>Grand Total</b>			<b>173</b>	<b>42638</b>

- The last available financial statement of the Corporate Debtor is for the Year ended 31st March 2020. The company does not have any updated records/ financial statements. No employees/ workers are presently working with the Corporate Debtor. The Corporate debtor has exited from some of these Locations. Hence, Prospective Resolution Applicants are required to carry out their own due diligence. Further, updated details will be available in the Information Memorandum and Virtual Data Room to Prospective Resolution Applicants after inclusion in the Provisional List.

### 3. Expression of Interest and Eligibility Criteria: -

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 Carnival Films 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 24.07.2024 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: -

- Corporate Debtor as a whole.
- Corporate Debtor after excluding certain assets.
- 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. Eligibility Criteria**

As per **Sec 25 (2) (h)** of the Insolvency and Bankruptcy Code, 2016, the Resolution Professional has to invite prospective resolution applicants, who fulfill **such criteria** as may be laid down by him **with the approval of the 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 Meeting held on 24.07.2024, the CoC has approved the following eligibility criteria for the prospective Resolution applicant to submit the resolution plan for Mittal Corp Limited.

#### **Eligibility criteria for the Prospective Resolution Applicant for (i) Resolution Plan for acquiring assets at one or more locations (ii) Resolution Plan for the corporate debtor as a whole (iii) Resolution Plan for the Corporate debtor after excluding assets at certain locations is put up for approval of CoC: -**

- Minimum Consolidated Net-Worth of NIL for Investor(s)/ Company/LLP/Partnership Firms for submission of EOI for Resolution plan for acquiring the assets at one or more locations.
- Minimum Consolidated Net-Worth of INR 2 Cr for Investor(s)Company/LLP/Partnership Firms engaged in business other than Cinema Business and Nil for companies under the Cinema Business for submission of EOI for submission of the Resolution Plan for Corporate debtor as a whole or after excluding assets at certain locations.
- Minimum Asset under Management (AUM) or funds deployed of INR 20 Cr in the immediately preceding completed financial year for Financial Institutions/investment companies/PE Investors/NBFCs/ARC.
- In case of a joint group of investors either individual/ company/financial institution submitting EOI jointly, Net worth/ AUM will be considered on a consolidated basis.
- In the case of Companies/ LLP/ Partnership Firms, the Minimum Net Worth will be compared with the Financial statement as as of the latest date on 31st March 2024, and in the case of Individuals, the same will be based on the CA certificate. Further, for FIs/ Investment Companies, /PE Investors/ NBFC/ARC, the AUM will be taken as per the financial statement as on 31st March 2024.
- **Refundable Security Deposit** of Rs. 2,00,000/- to be submitted along with EOI

#### **4. In accordance with Regulation 36A(7) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Prospective Resolution Applicant needs to give the 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 record provided in the 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 the 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 are required to submit the following for submitting the Expression of Interest.**

- a) Expression of Interest in the format given below on the letterhead of the Prospective Resolution Applicant.
- b) Board Resolution/Authority Letter Authorising Signing of Expression of Interest,
- c) Undertaking as per Section 29A of the IBC (Format of Section 29A undertaking shared below)
- d) Confidentiality undertaking as per the format shared below.
- e) For Body Corporate: Audited financial statements for the last three financial years.
- f) For financial Institutions/PE Investors
  - (i) Financials for the last three years and
  - (ii) Documentary evidence for funds available for deployment as on March 31, 2024, or any latest document.
- g) For individuals:
  - (i) CA certified net worth statement as on as on 31<sup>st</sup> March 2024 or any other latest statement.
  - (ii) Income Tax returns for the last three years.

**6. Refundable Deposit:** - - Refundable Deposit of Rs. 2,00,000/- required to be submitted with an Expression of Interest shall be deposited either in the form of a Demand Draft in the name of “Carnival Films Pvt Ltd” or as a direct credit to **Account No: 007881400000832 held with Yes Bank, Andheri East Mumbai Branch. IFSC Code YESB0000078.**

**Refund of Deposit:** - The amount, however, 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”), as the case may be, shall be refunded the earnest money deposited by them 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 initial deposit to be maintained for the amount proposed under the plan.

**7. Next Step: -**

- (i) After receipt of EOI from Resolution Applicants, Resolution Professional shall conduct 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 within 2 days of the last date for submission of EOI i.e. **21.08.2024** to all the Prospective Resolution Applicants and Committee of Creditor (“CoC”) via email and shall be given to on the website of IPE to which RP is associated i.e. [www.rbsa.in](http://www.rbsa.in).

(iii) The Last date for submission of objection if any to the inclusion of PRA in the list will be 26.08.2024 and Final List will be released on 28.08.2024.

(iv) All the Prospective Resolution Applicants whose names appear in the Final list as mentioned above, can have the access Information Memorandum, Evaluation Matrix and this 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 the extended date for submission of EOI will be conveyed to all the PRAs who are included in the Provisional List.

For any further details, please contact Mr. Ashok Gulla, RP at +91-9674713222, and Mr. Shivam Arora at +91-7566124194.

Ashok Kumar Gulla  
Resolution Professional  
For Carnival Films Private Limited  
Regn no.: IBBI/IPA-003/IP-N00024/2017-2018/10174  
RBSA Restructuring Advisors LLP,  
DLF Corporate Park, 4<sup>th</sup> Floor, Tower 4B,  
Gurgaon, Haryana-122002  
E-mail ID: [ashok.gulla@rbsa.in](mailto:ashok.gulla@rbsa.in)  
[cirp.carnivalfilms@outlook.com](mailto:cirp.carnivalfilms@outlook.com)

Place: Gurugram  
Date: 26.06.2024

**Format for Submission of Expression of Interest by the Potential Resolution Applicant**

[On the Letterhead of the Entity Submitting the EOI]

Letter No: .....

Date:-----

To,  
Mr. Ashok Kumar Gulla,  
Resolution Professional  
Carnival Films Private Limited  
C/o RBSA Restructuring Advisors LLP  
DLF Corporate Park, 4<sup>th</sup> Floor,  
Tower 4B, Gurgaon, Haryana-122002, INDIA  
Email: cirp.carnivalfilms@outlook.com and [ashok.gulla@rbsa.in](mailto:ashok.gulla@rbsa.in)

Dear Sir

**Subject:- Expression of Interest ("EOI") for submitting Resolution Plan in the matter of Carnival Films P Limited ("Corporate Debtor"), undergoing Corporate Insolvency Resolution Process.**

In response to the advertisement in the **Financial Express and Jansatta dated 26.06.2024** ("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 on submission of expression of interest dated 26.06.2024, also given on the website of IPE to which RP is associated i.e. [www.rbsa.in](http://www.rbsa.in) and we meet the necessary thresholds mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor/ assets of the corporate debtor as under.

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 \_\_\_\_\_.

The information furnished by us in this EOI including documentary proofs, is true, correct, complete, and 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 not required to 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 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 26.06.2024, website of the Corporate Debtor i.e. [cirp.carnivalfilms@outlook.com](mailto:cirp.carnivalfilms@outlook.com) and also given on website of IPE to which RP is associated i.e. [www.rbsa.in](http://www.rbsa.in) 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 26.06.2024 and also given on website of IPE to which RP is associated i.e. [www.rbsa.in](http://www.rbsa.in).
- 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 26.06.2024, 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 on submission of Expression of interest dated 26.06.2024.
- j) The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI;
- k) The corporate debtor will be acquired on an “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 the Resolution Professional during the Corporate Insolvency Resolution Process.
- n) We understand that resolution professionals may seek further information for conducting due diligence.
- o) Expression of Interest (EOI) submitted for ( Please tick one or more which is applicable below)**
- Corporate Debtor as a whole,
  - Site-wise sale of Assets
  - Corporate Debtor as a whole after excluding certain assets

**p) Details of the Prospective Resolution Applicants are as follows:**

<b>Particulars</b>	<b>Details</b>
i. Name and Address:	
ii. Name of the firm/Company/Organisation:	
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)	

For Body Corporate:

<b>INR Crores</b>	<b>FY 23-24</b>	<b>FY22-23</b>	<b>FY 21-22</b>
Revenue			

Net Worth			

For Financial Institution:

<b>INR Crores</b>	<b>FY 23-24</b>	<b>FY 22-23</b>	<b>FY21-22</b>
Assets under Management			

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)

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

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 in original
5. Other KYC documents including Board resolution

[On stamp paper of appropriate value]

### SECTION 29A UNDERTAKING

This undertaking on ----- day of July 2024 by \_\_\_\_\_ [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 the authorization of the Board of the Applicant dated \_\_\_\_\_ (as enclosed herewith), do solemnly affirm and state to the committee of creditors (“CoC”) of **Carnival Films Private Limited (“Corporate Debtor”)** and the Resolution Professional of Carnival Films 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 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 executed on ----- July 2024 d 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 \_\_\_\_\_, 2022 (hereinafter referred to as “Resolution Professional” or “RP”).

**WHEREAS Carnival Films Private Limited**, a company registered under Companies, Act, 1956 (hereafter referred to as “Corporate Debtor”) is under corporate insolvency resolution process vide National Company Law Tribunal, Indore Bench (“NCLT”) order dated 22<sup>nd</sup> March 2024.

WHEREAS the Resolution Professional has prepared an 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.

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 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 to 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 strictly 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 unauthorized 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 endeavors 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 for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Resolution Applicant or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- (a) the 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 endeavors to provide a prior intimation of such disclosure to the Resolution Professional.
4. 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 or any person acting on its behalf or the Corporate Debtor in relation to any information provided in the Information Memorandum.
  5. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
  6. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Resolution Professional shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking.
  7. 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.
  8. 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.
  9. 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.
  10. The confidentiality undertaking shall be in conjunction to any other undertakings provided by the Resolution Applicant to the Resolution Professional.

Encl: Board resolution authorizing the execution of the undertaking.

Signed on behalf of

(Name of Resolution Applicant)

By

(Name and Designation)  
Authorised Signatory