

Invitation for Expression of Interest (Eoi)

RKW DEVELOPERS PRIVATE LIMITED (RKWDPL)

(Under Corporate Insolvency Resolution Process vide NCLT Order dated 27.09.2021)

As per Regulation 36A of the Insolvency & Bankruptcy Code, 2016

By,
Ajit Sood
Resolution Professional
IBBI/IPA-002/IP-N00709/2018-2019/12146
For RKW Developers Private Limited
(Corporate Debtor under CIRP)

INVITATION FOR EXPRESSION OF INTEREST FOR SUBMISSION OF RESOLUTION PLAN FOR
RKW DEVELOPERS PRIVATE LIMITED
CIN: U70102MH2007PTC176300
(Company under Corporate Insolvency Resolution Process)

Registered & Corporate Office: HDIL Towers, 4th Floor, Anant Kanekar Marg, Bandra (East) Mumbai - 400051.

Detailed invitation to Expression of Interest of RKW Developers Private Limited:

1. Snapshot of the relevant information about the Corporate Debtor:

RKW Developers Private Limited having CIN U70102MH2007PTC176300 was incorporated on 29th November 2007 and has its registered office at 4th Floor, HDIL Tower, Anant Kanekar Marg, Bandra (East), Mumbai-400051 (MH), India. RKWDPL is majorly involved in executing real estate projects including slum rehabilitation projects.

Name of Corporate Debtor	RKW Developers Private Limited
ROC Code	Registrar of Companies – Mumbai
CIN	U70102MH2007PTC176300
Date of Incorporation	29 November 2007
Class of Company	Private Limited
Whether listed or not	Unlisted
Industry	Real Estate
Registered Office & Corporate Office	HDIL Towers, 4 th Floor Anant Kanekar Marg, Bandra (East) Mumbai MH 400051 IN
Authorized Capital	INR 10,000,000
Paid-up Capital	INR 9,950,000
Activities	Corporate Debtor is engaged in the business of real estate.

2. Details about the Corporate Insolvency Resolution Process of RKWDPL:

- RKW Developers Private Limited (“RKWDPL” or “Corporate Debtor”) is currently under Corporate Insolvency Resolution Process (“CIRP”) as per the provisions of the Insolvency & Bankruptcy Code, 2016 (“IBC” or “Code”) pursuant to an order of the Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) dated 27 September 2021. The application for initiation of CIRP was filed by Yes Bank Limited, Financial Creditor under Section 7 of IBC and Mr. Ajit Sood (IBBI Reg No. IBBI/IPA-002/IP-N00709/2018-2019/12146) was appointed as the Interim Resolution Professional (“IRP”) of RKWDPL. The copy of the order was uploaded on the website of Hon’ble NCLT on 13 October 2021.
- Thereafter, in the 1st Meeting of Committee of Creditors (“CoC”) held on 11 November 2021, the members holding 99.95% voting shares confirmed Mr. Ajit Sood, IRP as Resolution Professional (“RP”) of the Corporate Debtor.
- The RP is presently floating invitation for Expression of Interest (“EOI”) to receive Resolution Plan for the Corporate Debtor in accordance with Section 25 of the Code read with sub-regulation (5)

of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”).

- This is in furtherance to the approval in the 2nd CoC Meeting and as decided and approved in the 3rd CoC Meeting of the Corporate Debtor, the RP hereby invites fresh EOI from interested and eligible prospective resolution applicants (“Prospective Resolution Applicants” or “PRAs”) for the purpose of submission of Resolution Plan in respect of the Corporate Debtor.
- The eligibility criteria have been determined with the approval of the CoC of RKWDPL and may be amended or changed at any stage at the discretion of CoC. The RP / CoC reserves the right to cancel or modify the process and/or reject / disqualify any interested party/bid/offer at any stage of the CIRP without assigning any reason and without any liability whatsoever and no PRA shall have a vested right in the process.
- This is the detailed invitation for EOI referred in Regulation 36A (3) and (4) of the CIRP Regulations.

This is not an offer document. PRAs should regularly contact RP on cirp.rkw@rbsa.in / ajitsood14@gmail.com to keep themselves updated regarding classifications, amendments or extensions of time, if any or should regularly visit to <https://rbsa.in/ibc-cases/> to keep themselves updated regarding classifications, amendments or extensions of time, if any.

3. Eligibility Criteria Under Section 25 (2)(h)

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

A. Individuals, Corporates- Private/ Public Limited Company, LLP, body corporate including consortium of lenders whether incorporated in India or outside India:

- Minimum Tangible Net Worth (TNW) of INR 50 Crore at the Individual Company or at Group Level in the immediately preceding completed financial year;
- OR**
- Average revenue/turnover of INR 100 Crore at the Individual Company or at Group Level as per the audited financial statements for FY 2017 – 18, FY 2018 - 2019, FY 2019 - 2020 & FY 2020 – 2021 (in any three out of the four preceding financial year).

Notes :

- Net Worth shall be computed as aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, and does not include capital reserves including reserves created out of revaluation of assets, write back of depreciation and amalgamation.
- Group may comprise of entities either controlling or controlled by or under common control with the applicant. Control means at least 26% ownership.
- In case of individuals, condition of minimum TNW will apply only.

- The Networth certificate should be certified by Practising Chartered Accountant ("PCA").

B. Financial Investors- Foreign Investment Institutions (FII) / Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset reconstruction Companies, Banks and similar entities including consortium of lenders

- Minimum Asset Under Management (AUM) / Limited Partner (LP) Commitment or funds deployed of INR 250 Crore in the immediately preceding completed financial year (not prior to 31 March 2021);

OR

- Committed funds available for investment/ deployment in Indian companies or Indian assets of INR 250 Crore in the immediately preceding completed financial year (not prior to 31 March 2021);

Notes:

- The AUM certificate should be certified by a Practicing Chartered Accountant.

4. Mode of Payment of refundable Security Deposit:

- a) The PRAs should also submit a refundable & non-interest bearing security deposit of INR 5,00,000 (Rupees Five Lakhs) along with the EOI documents & its requisite annexures through NEFT/RTGS/Demand Draft on or before the last date for submission of the EOI in the CIRP bank Account.

The CIRP Bank account details are as follows:

Name of Bank - Yes Bank Limited

Name of Account: RKW Developers Private Limited.

Account No. – 026881400000882

IFSC Code - YESB0000268

5. Disqualification Under Section 29A:

- a) Please note that a PRA will not be eligible to submit the EOI if he/it or any person acting jointly or in concert with him/it is disqualified under Section 29A of the Code (as amended from time to time, including extant law/ regulations prevailing at the time of evaluation of eligibility criteria or amendments thereafter).
- b) In case of a Consortium, each member of the Consortium should be eligible under Section 29A of the Code.

- c) As on date, the disqualifications under Section 29A of the Code are set out in **Annexure 'A'**.

6. Last Date of Submission Of EOI:

- a) The last date for submission of EOI is 24 February 2022 (or such other extended date as may be notified by the Resolution Professional with approval of the COC (at its sole discretion)).
- b) In relation to IEOI, PRA should regularly contact RP on cirp.rkw@rbsa.in / ajitsood14@gmail.com or should regularly visit to <https://rbsa.in/ibc-cases/> to keep themselves updated regarding classifications, amendments or extensions of time, if any).

[The Resolution Professional shall have the right to either reject or accept the EOI submitted after the Last Date, with approval of the COC (at its sole discretion) or any EOI that deviates from the requirements set out herein, and no other PRA shall have the right to object to such acceptance.]

7. Submission Of EOI:

The EOI submitted by PRAs should be unconditional and should be submitted in the format attached as **Annexure 'B'**.

The EOI should be accompanied by all the relevant annexures, documents / information mentioned in this detailed invitation and / or as per the provisions of IBC including but not limited to the following documents/ information in a sealed envelope:

- a) Profile of PRA including subsidiary (wholly-owned subsidiary and partly-owned subsidiary if any), associates, affiliates, joint ventures, promoter and promoter group, parent company and ultimate parent company and key managerial personnel. In case of consortium, the above documents should be submitted for all the members of the consortium.
- b) Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA) or other equivalent organizational documents. Copy of PAN card, GST number or equivalent documents. In case of consortium, it should be submitted for all the members of the consortium.
- c) Audited financial statements for FY 2018-2019, FY 2019-2020 and FY 2020-2021. In case of consortium, it should be submitted for all the members of the consortium.
- d) PCA certified networth certificate or AUM certificate (as the case may be). In case of consortium, it should be submitted for all the members of the consortium.
- e) Proof of submission of the refundable security deposit of INR 5,00,000.
- f) The EOI and other concerned documents shall be signed by the authorized signatory of the PRA, supported by evidence of authority of such Person (Board resolution or Power of Attorney, authorizing the PRA to execute the EOI) and appropriately stamped / company seal (if any) affixed by the representative of the Applicant.
- g) For all PRAs - A notarized declaration from the PRA in order to demonstrate that the promoter/promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the PRA shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the eligibility criteria.
- h) An Undertaking by the prospective resolution applicant in relation to submission of expression of

interest in the format attached as **Annexure 'C'**.

- i) A Confidentiality Undertaking in the format attached as **Annexure 'D'**.
- j) A list of connected persons of the PRAs (including each member of the Consortium), as defined under Section 29A of the Code.
- k) A statement showing how the PRA meets the conditions laid down in the eligibility criteria along-with documents to substantiate the same.
- l) In case of a Consortium, the relevant documents will need to be provided by each member of the Consortium.
- m) Any additional document/information asked by Resolution Professional or CoC must be furnished by PRA.
- n) Submission of a confirmation (on letter head) by the concerned prospective resolution applicants that the EOI documents submitted by them during the first process of invitation of Expression of Interest are still valid and the same may be treated as the EOI documents under the new EOI process (including extension of the timelines)
- o) EOI shall be submitted in following manner:
 - a. Electronically at cirp.rkw@rbsa.in / ajitsood14@gmail.com
And
 - b. Hard Copy EOI shall be submitted to following address:
Mr. Ajit Sood,
2nd Floor, IAPL House,
23, South Patel Nagar,
New Delhi-110008

In case of any discrepancy between the electronic and physical version of the EOI documents and annexures as submitted, the physical version shall be considered for all effective purpose provided it has reached the office of the Resolution Professional by the date and time mentioned above.

8. Consortiums

Where the EOI is being submitted by a Consortium, the EOI, along with all undertakings submitted pursuant to this IEOI shall be signed by each member of the Consortium. Please further note that:

- a) A Person cannot be part of more than 1 (one) consortium submitting the EOI for the Company. Further a Person shall submit only 1 (one) EOI, either individually as a PRA or as a constituent of a Consortium;
- b) The Consortium shall submit the copy of consortium agreement/MOU, if any, entered into between the Consortium members, setting out the respective obligations of the Consortium members;
- c) Each member of the Consortium shall nominate and authorize a Lead Partner to represent and act on behalf of the members of the Consortium. Such Lead Partner shall be the single point of

- contact on behalf of the Consortium with the Resolution Professional and the CoC, their representative and advisors in connection with all matters pertaining to the Consortium;
- d) The members of the Consortium shall be jointly and severally liable in respect of obligations under the EOI/ undertakings given to the Resolution Professional;
 - e) If any 1 (one) member of the Consortium is disqualified under Section 29A of the Code, then the entire Consortium; i.e., all the members of such Consortium shall stand disqualified;
 - f) The EOI must have details of the members of the Consortium, the Lead Member and the proposed percentage holding of each member;
 - g) Lead Member of the Consortium shall be identified at the time of submission of EOI and shall hold at least 26%;
 - h) No change of Lead Member or any member whose financials have been considered towards the eligibility criteria may be permitted post submission of EOI (except with approval of the COC).

9. Refund of Security Deposit:

- a) The security deposit shall be refunded within a period of 15 working days from the date of approval/rejection of the Resolution Plan by the members of COC.

10. Forfeiture of Security Deposit:

- a) The security deposit furnished can be forfeited at any time, upon the occurrence of any of the following events:
 - In case of any breach of any of the conditions under this IEOI by the Participant or in case Participant is found to have made any misrepresentation; or
 - If Participant is found to be ineligible to submit the EOI/Resolution plan as per the conditions set out in Section 29A of the Code (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the Code (as amended from time to time).

11. Important Notices :

- a) The Invitation for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of RKWDPL.
- b) COC has the right to cancel or modify or withdraw the process of invitation of EOI or Resolution Plans without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.
- c) COC has the right to amend this IEOI or issue further supplements to the IEOI or require additional documents from the PRAs without assigning any reason and without any liability.
- d) It may be noted that the eligibility criteria for Prospective Resolution Applicant has been evolved in accordance with the provisions of the Code and CIRP Regulations. EOIs of only those interested parties who meet the eligibility and other criteria specified herein shall be considered. Provided that the COC has the right to amend or revise the eligibility criteria.
- e) Resolution Professional/ COC reserves their right (without being bound to do so) to reject the EOI of any PRA and not include them in the provisional or final list of eligible PRAs in case:

- I. The PRA does not meet the eligibility criteria set out herein;
 - II. If the EOI is submitted after the Last Date;
 - III. If the EOI submitted by the PRA is incomplete or the PRA does not submit the documents as required under this IEOI or does not submit such further documents or information as requested by the Resolution Professional for conducting due diligence on the PRA;
 - IV. If any information/record provided is false, incorrect, inaccurate or misleading;
 - V. If the PRA fails to submit the security deposit along with the EOI document on or before the last day of submission of the EOI;
 - VI. If in the opinion of the COC, the PRA is undesirable or not credible or if the PRA fails to provide information, if requested, to establish its credibility, eligibility or ability to implement a resolution plan.
- f) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the RP or any member of the COC, or any official, agent or employee of the Company shall affect or modify any terms of this IEOI.
 - g) Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the RP or its advisors or any member of the COC or any of their directors, officials, agents or employees arising out of or relating to this IEOI.
 - h) The RP (with the approval of COC) reserves the right to accept any EOI submitted after the Last Date or any EOI that deviates from the requirements set out herein, and no other PRA shall have the right to object to such acceptance.
 - i) All prospective resolution applicants must read, understand and comply with all requirements under the Code and the CIRP Regulations framed thereunder for resolution plans and all matters thereunder in relation to this invitation.
 - j) By submitting its EOI, each PRA shall be deemed to acknowledge that it has carefully read the entire IEOI and has fully informed itself as to all existing conditions and limitations. Ignorance of law/s will not be treated as any excuse.
 - k) The PRA acknowledges that the investment in the Corporate Debtor shall be made by the PRA on an "as in, where is" basis and the RP and the COC will not be providing any representations or warranties for the Corporate Debtor.
 - l) All the EOIs received will be reviewed by RP in consultation with its advisors and COC and a provisional list of eligible PRAs shall be shared in accordance with the Code and CIRP Regulations.
 - m) For any clarifications on the process of submission of EOI, please contact on cirp.rkw@rbsa.in / ajitsood14@gmail.com
 - n) PRA to undertake that PRA or any of its related parties has not failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Adjudicating Authority at any time in the past. If there is any such failure, statement declaring the same is given as supporting documents to EOI.

12. EOI Transaction Process:

The EOI process of the Corporate Debtor shall be completed in two stages, the brief of the same

is provided herein as under:

Stage I:

- Submission of EOI by interested Prospective Resolution Applicants (PRAs) with the necessary documents as detailed in this document along with the refundable and non-interest-bearing security deposit/Participation Fees.
- Shortlisting of PRAs by Committee of Creditors (CoC)/RP.

Stage II:

- After signing of the confidentiality undertaking by the shortlisted PRAs, the following information will be provided.
 - o The Information Memorandum prepared as per provisions of the Code.
 - o Access to the data-room for due diligence.
 - o Request for Resolution Plan ('RFRP') outlining the next steps along with the evaluation matrix.
- Submission of Resolution Plan by PRA along with requisite documents along with Bid Guarantee/Performance Guarantee and other details as set out in RFRP to the RP.

13. The Details of other revised timelines as per Form G published are as under: -

SN	Particulars	Timelines on or before
1	Submission of EOI along with all Annexures and relevant documents	24 February 2022
2	Issue of provisional list of eligible Prospective Resolution Applicants	06 March 2022
3	Submission of Objection to Provisional list of Prospective Resolution Applicants	11 March 2022
4.	Issue of RFRP, evaluation Matrix and Information Memorandum and access to data room for limited due diligence to shortlisted RA after receipt of Confidentiality Undertaking.	11 March 2022
5	Issue of final list of Prospective Resolution Applicants	18 March 2022
6.	Submission of Resolution Plan	10 April 2022

The above timeline has been calculated from the date of receipt of CIRP order i.e., 13 October 2021.

Note: The timelines are subject to the approval of extension of CIRP period under section 12 of the Code and the exclusion period of 15 days for delay in the receipt of initiation of CIRP order by the Hon'ble National Company Law Tribunal, Mumbai.

Note:

- In relation to IEOI, PRA should regularly contact RP on cirp.rkw@rbsa.in / ajitsood14@gmail.com or should regularly visit to <https://rbsa.in/ibc-cases/> to keep themselves updated regarding classifications, amendments or extensions of time, if any).

- The above stated timelines are as per the approval of CoC and may be modified as per the discretion of RP/CoC as per the provision of the Code.
- Any extension in timelines / modification in the content of this advertisement will not necessarily be carried out through another advertisement, but may be notified directly on the website <https://rbsa.in/ibc-cases/> and interested applicants should visit the website to keep themselves updated regarding clarifications, modifications, amendments or extensions etc.

14. PROCESS POST RECEIPT OF EOI:

EOIs received will be reviewed by RP and / or members of CoC. Qualified and shortlisted PRA(s) will be informed about the same. The RFRP document containing the evaluation matrix and terms and conditions for submitting the Resolution Plan would be issued to the shortlisted PRA(s) pursuant thereto. Access to Information Memorandum (“IM”), data room for Due Diligence (“DD”) and other relevant information will be provided to qualified and shortlisted PRA(s) and such other person as may be stipulated under the Code or rules or regulations framed thereunder.

The qualified and shortlisted PRA(s) will be given time to carry out further DD and submit their Resolution Plan, in accordance with the provisions listed in the RFRP document that will be issued by the RP.

15. List of Annexure to be submitted along with the EOI document:

- a) Affidavit of eligibility under section 29A of the Code as per Annexure ‘A’
- b) Details And Supporting Documents required to be submitted with EOI as per Annexure ‘B’
- c) Undertaking as per Annexure ‘C’
- d) Confidential Undertaking as per Annexure ‘D’

For any clarifications, please write to: cirp.rkw@rbsa.in / ajitsood14@gmail.com

Issued By:

Sd/-

Ajit Sood

As Resolution Professional of RKW Developers Private Limited

IBBI Registration No. IBBI/IPA-002/IP-N00709/2018-2019/12146

(Company under Corporate Insolvency Resolution Process vide NCLT order dated 27 September 2021)

Registered Address: Flat No. 501, Tower No. 24, Commonwealth Games Village, Near Akshardham temple, New Delhi, National Capital Territory of Delhi - 110092.

Correspondence Address: 2nd Floor, IAPL House, 23, South Patel Nagar, New Delhi-110008

Email id: cirp.rkw@rbsa.in / ajitsood14@gmail.com

Date: 25 January 2022

Place: Delhi

Attachments: Annexures – A to D

(On letter head accompanied by Rs 100 Stamp paper and must be notarized)

ANNEXURE 'A'

AFFIDAVIT UNDER SECTION 29A OF THE INSOLVENCY & BANKRUPTCY CODE, 2016

I, [Name of Deponent], son of / daughter of [Name of Deponent's father] aged [Age of Deponent] resident of [Address of Deponent], the Deponent, do hereby solemnly affirm, state and declare as under:

1. That I am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this affidavit.
2. That I have understood the provisions of section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code"). I confirm that neither [name of the resolution applicant] nor any person acting jointly or in concert with [name of the resolution applicant] is ineligible under Section 29A of the Code to submit resolution plan (s) in the Corporate Insolvency Resolution Process of RKW Developers Private Limited under the provisions of the Code.
3. That I hereby, confirm that [name of the applicant] is eligible under Section 29A of the Code to submit a resolution plan for RKW Developers Private Limited.
4. I / We hereby state, submit and declare that none of (i) us being the Prospective Resolution Applicant; (ii) any other person acting jointly or in concert with us:
 - (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 (10 of 1949);
 - (c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to 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.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed], prior to the insolvency commencement date.

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

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

- (i) for two years or more under any Act specified under the Twelfth Schedule; or
- (ii) for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment: Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

(e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

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

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

(g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;]

(h) has executed a guarantee in 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 this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part];

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

. Explanation I. — For the purposes of this clause, the expression "connected person" means— (i) any person who is the promoter or in the management or control of the resolution applicant; or (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii): Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor: Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed], prior to the insolvency commencement date;

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

- 5. That I confirm that the said declaration and disclosure is true and correct.
- 6. That I am duly authorized to submit this declaration by virtue of [state where the authority is drawn from]

Name of the Person signing
Designation of the person signing

Note:

- a) The affidavit should be on the letter head accompanied by Rs 100 stamp paper and must be notarized.
- b) The person signing the Undertaking should be authorized signatory supported by necessary board resolutions/authorization letter/power of attorney.

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

ANNEXURE 'B'
FORMAT OF EXPRESSION OF INTEREST

Date: [●]

To,

Ajit Sood

As Resolution Professional of RKW Developers Private Limited

IBBI Registration No. IBBI/IPA-002/IP-N00709/2018-2019/12146

(Company under Corporate Insolvency Resolution Process vide NCLT order dated 27 September 2021)

Registered Address: Flat No. 501, Tower No. 24, Commonwealth Games Village, Near Akshardham temple, New Delhi, National Capital Territory of Delhi - 110092.

Correspondence Address: 2nd Floor, IAPL House, 23, South Patel Nagar, New Delhi-110008

Email id: cirp.rkw@rbsa.in / ajitsood14@gmail.com

Subject: Expression of Interest ("EOI") for submitting Resolution Plan for RKW Developers Private Limited ("RKWDPL" or "Company") undergoing Corporate Insolvency Resolution Process ("CIRP").

Dear Sir,

In response to the invitation for submission of expression of interest dated [Insert] (" IEOI") inviting expression of interest (" EOI") for submission of resolution plans (" Resolution Plan") for the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 (" Code"), we confirm that we have understood the eligibility and other criteria and conditions mentioned in the IEOI and meet the necessary threshold and criteria mentioned therein and are submitting our EOI for submission of a Resolution Plan for the Corporate Debtor.

We understand and confirm that:

- (a) the EOI will be evaluated by the Resolution Professional of RKWDPL along with its advisors and the COC, based on the information provided by us in this EOI and attached documents to determine whether we qualify to submit the Resolution Plan for the Corporate Debtor;
- (b) the RP/ COC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the Company and may reject the EOI submitted by us and not include us in the provisional or final list of eligible prospective resolution applicants;
- (c) the RP/ the COC reserves the right to conduct due-diligence on us and/or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ COC and/or to provide necessary information, documentary proof to the satisfaction of the RP and/or COC may lead to rejection of our EOI;

- (d) meeting the qualification criteria set out in EOI alone does not automatically entitle us to participate in the next stage of the resolution process;
- (e) along with our EOI, we have also enclosed information/documents as required in the IEOI including relevant records in evidence of meeting the criteria specified at paragraph 4 of the IEOI under clause (h) of subsection (2) of Section 25 of the Code and relevant information and records to enable an assessment of ineligibility under Section 29A of the Code.
- (f) we are not ineligible in terms of provisions of Section 29A of the Code;
- (g) we are a 'fit and proper' person and not under any legal disability to submit EOI in respect of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.
- (h) We further undertake that the information furnished by us in this EOI and annexures hereto are true, correct, complete and accurate.

For further information/ queries, please send us email on cirp.rkw@rbsa.in / ajitsood14@gmail.com.

Yours Sincerely,

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

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

NOTE: The person signing the EOI and other supporting documents should be authorized signatory supported by necessary board resolutions/authorization letter.

(On letter head accompanied by Rs 100 Stamp paper and must be notarized)

**ANNEXURE 'C'
FORMAT OF UNDERTAKING**

Date: [●]

To,

Ajit Sood

As Resolution Professional of RKW Developers Private Limited

IBBI Registration No. IBBI/IPA-002/IP-N00709/2018-2019/12146

(Company under Corporate Insolvency Resolution Process vide NCLT order dated 27 September 2021)

Registered Address: Flat No. 501, Tower No. 24, Commonwealth Games Village, Near Akshardham temple, New Delhi, National Capital Territory of Delhi - 110092.

Correspondence Address: 2nd Floor, IAPL House, 23, South Patel Nagar, New Delhi-110008

Email id: cirp.rkw@rbsa.in / ajitsood14@gmail.com

Subject: Undertaking in relation to submission of the EOI for RKW Developers Private Limited ("RKWDPL" or "Company"), currently undergoing Corporate Insolvency Resolution Process ("CIRP")

Dear Sir,

In respect of the expression of interest ("EOI") submitted by us for submission of a resolution plan ("Resolution Plan") for the Corporate Debtor, we hereby confirm, represent, warrant and undertake that:

- a) We have understood the eligibility and other criteria mentioned in the Invitation for submission of EOI ("IEOI") issued by the Resolution Professional of the Company on (date of EOI publication) and confirm that we meet the criteria specified under clause (h) of sub – section (2) of Section 25 of the Insolvency and Bankruptcy Code, 2016 ("Code") at paragraph 4 of the I EOI;
- b) We meet the necessary threshold and criteria mentioned in the IEOI;
- c) We are not an ineligible/disqualified person in terms of provisions of Section 29A of the Code;
- d) If, at any time after the submission of this EOI, we become ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the Resolution Professional and the COC;
- e) All information and records provided by us to the Resolution Professional in EOI or otherwise are correct, accurate, complete and true and no such information, data or statement provided by us is inaccurate or misleading in any manner. We shall be solely responsible for any errors or omissions therein. Based on this information, we understand you would be able to evaluate our EOI in order to pre-qualify for the above-mentioned proposal. Further, we agree and acknowledge that, we shall maintain confidentiality with respect to all information whether physical or electronic received by us from the Resolution Applicant for the purpose of making the resolution plan for the Company and shall not use such information to cause any undue gain or undue loss to ourselves or to any other person.

- f) We acknowledge and undertake that we or any of our related parties has not failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Adjudicating Authority at any time in the past.
- g) We acknowledge that in case any information/record provided by us in the EOI or any other document to the Resolution Professional/ COC is false, incorrect, inaccurate or misleading, we shall become ineligible to submit the Resolution Plan, our refundable security deposit shall be forfeited and we shall also attract penal action under the Code.
- h) We have read and understood the important notices provided in Paragraph 12 of the IEOI and confirm our unconditional acceptance thereto.

Yours Sincerely,

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

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

NOTE:

- a) The Undertaking should be on letter head accompanied by Rs 100 Stamp paper and must be notarised.
- b) The person signing the Undertaking should be authorized signatory supported by necessary board resolutions/authorization letter.

(to be submitted on letter head accompanied by Rs 100 Stamp paper and must be notarized)

ANNEXURE- D
FORMAT OF CONFIDENTIALITY UNDERTAKING

PROSPECTIVE RESOLUTION APPLICANTS'S UNDERTAKING

Undertaking under Section 29 (2) of the Insolvency and Bankruptcy Code, 2016 ("Code") and Regulation 36(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations") to maintain confidentiality

This Confidential Undertaking, executed this _____, day of _____, 2022, by _____, Prospective Resolution Applicant, having its office/registered office at _____, acting through Mr. _____, it's authorized signatory/Director/Partner (which expression shall, unless repugnant to the context, include its successors, administrators, assigns and legal representatives) in favour of Mr. Ajit Sood, Insolvency Professional having Registration No. - IBBI/IPA-002/IP-N00709/2018-2019/12146.

WHEREAS:

- a. Pursuant to the newspaper publication published by the RP in ([●]), the RP had invited expressions of interest ("EOI") from prospective resolution applicants for the purpose of submission of resolution plans for the RKW Developers Private Limited ("Corporate Debtor"/ "Company") in accordance with the provisions of the Code. The Prospective Resolution Applicant, has accordingly, submitted its EOI to the RP on [●].

As per the provisions of the Code and the CIRP Regulations, in the event that the Prospective Resolution Applicant is mentioned in the final list of prospective resolution applicants issued by the RP, the Prospective Resolution Applicant shall have the right to submit a resolution plan for the Corporate Debtor to the RP. For the purpose of preparation, submission and negotiation of the resolution plan for the Corporate Debtor ("**Purpose**"), the RP is required to provide the Prospective Resolution Applicant with access to the relevant information in that respect, provided that the Prospective Resolution Applicant provides an undertaking to the Resolution Professional confirming non-disclosure of such information.

- b. Subject to our furnishing an unconditional Confidentiality Undertaking, the RP will be sharing certain Confidential Information (*as defined in Clause 1 below*) with the Prospective Resolution Applicant. The Prospective Resolution Applicant has agreed to provide the instant undertaking in accordance with the provisions of the Code and CIRP Regulations to the Resolution Professional of the Corporate Debtor on the terms and conditions provided herein below.

THE PROSPECTIVE RESOLUTION APPLICANT HEREBY DECLARES AND UNDERTAKES AS FOLLOWS: -

1. The Prospective Resolution Applicant declares and undertakes that it will not disclose and/or divulge any information disclosed to it, including any financial information of the Corporate Debtor and any information contained in the Information Memorandum or information provided in relation thereto in connection with the CIRP of the Corporate Debtor, by the

Resolution Professional and/or any other person acting on behalf and/ or under the instructions of the Resolution Professional. All information, whether in written, oral, pictorial, electronic, visual or other form, including information in the virtual data room (“VDR”), relating, in any manner whatsoever, to the Corporate Debtor or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company or in relation to the resolution plan process shall constitute “**Confidential Information**”. Confidential Information shall include, without limitation:

- (i) any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organisation, management, strategic initiatives and plans, policies and reports, financial position of the Company;
- (ii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software, belonging to or vested in the Company or in which Company has an interest of any kind;
- (iii) any unpatented invention, formula, procedures, method, belonging to or vested in the Company or in which Company has an interest of any kind;
- (iv) any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right, belonging to or vested in the Company or in which Company has an interest of any kind;
- (v) any information belonging to identified third parties with whom the Company has business dealings;
- (vi) any proposed business deals, contracts or agreements to which Company is party;
- (vii) the Information Memorandum in respect of the Company prepared under the provisions of the Code by the Resolution Professional and information contained in VDR;
- (viii) contents of its Resolution Plan;
- (ix) particulars of any negotiations conducted with the Committee of Creditors on its Resolution Plan;
- (x) any information relating to disputes, litigations, proceedings filed by or against the Company;
- (xi) financial terms or scores of any other resolution applicant (if disclosed to the Prospective Resolution Applicant) in the course of or as process of negotiation with the Prospective Resolution Applicant.

2. The Prospective Resolution Applicant shall at all times observe the following terms:

- (i) it shall hold in trust and in confidence the Confidential Information provided to the Prospective Resolution Applicant by the Resolution Professional;
- (ii) it shall not, directly or indirectly use the Confidential Information for any purpose other than for the Purpose or for causing an undue gain or undue loss to itself or any other person;
- (iii) it shall not disclose or reveal (or permit the disclosure or revelation of) any

Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Resolution Professional;

- (iv) it may disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the **“Representatives ”**), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the Purpose and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out herein. The Prospective Resolution Applicant acknowledges that any agreement (written or otherwise) entered into between the Prospective Resolution Applicant and the Representatives would not discharge the Prospective Resolution Applicant from its confidentiality obligations under this Undertaking. In any event, the Prospective Resolution Applicant shall remain liable and responsible for any confidentiality breaches by its Representatives and breach by any Representative of the Prospective Resolution Applicant shall be deemed as breach of this Undertaking by the Prospective Resolution Applicant. For the purposes of this Undertaking, the term **“Affiliate”** shall mean, with respect to the Prospective Resolution Applicant, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Prospective Resolution Applicant and the term **“Control”** means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms **“Controlling”** and **“Controlled by”** or **“under common Control”** shall have corresponding meanings;
- (v) it shall use the same degree of care to protect the Confidential Information as the Prospective Resolution Applicant uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorised access, use, dissemination, copying, theft and/or republication of the Confidential Information;
- (vi) it shall at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);
- (vii) it shall immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) a notification by the Resolution Professional, surrender and return to the Resolution Professional, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Resolution Professional, in each case, except to the extent, retention of such Confidential Information is required under applicable law, provided that the Prospective Resolution Applicant in these cases, shall notify the Resolution Professional of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention;

- (viii) it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Undertaking or its proposal to prepare/ submit the Resolution Plan or contents of Resolution Plan in any manner nor advertise or publish the same in any medium, without the prior written consent of the Resolution Applicant;
 - (ix) it shall promptly notify the Resolution Applicant of any Confidential Information which has been lost or disclosed or used by any unauthorised third party provided that such notification shall not relieve the Prospective Resolution Applicant from any liability arising from its breach of this Undertaking;
3. 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 Prospective Resolution Applicant was already in the public domain without violation of any provisions of applicable laws;
 - (b) information which, after disclosure to the Prospective Resolution Applicant becomes publicly available without any breach of this confidentiality undertaking or violation of applicable laws;
 - (c) information which was, lawfully and without any breach of this confidentiality undertaking, in the possession of Prospective Resolution Applicant prior to its disclosure, as evidenced by the records of the Prospective Resolution Applicant;
 - (d) information that is received by the Prospective 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 Prospective 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.
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 Prospective Resolution Applicant, including Confidential Information, and the Prospective 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 Confidential Information or information provided in the Information Memorandum and/or in relation thereto.
5. The Prospective Resolution Applicant agrees that the Resolution Professional makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the

Confidential Information) provided to the Prospective Resolution Applicant in the Information Memorandum. The Prospective Resolution Applicant further agrees that the Resolution Professional shall not be liable to the Prospective Resolution Applicant for any damages arising in any manner whatsoever out of the use of the Confidential Information and Prospective Resolution Applicant shall not have any claim against the Resolution Professional or the Corporate Debtor in relation to any information provided in the Information Memorandum.

6. The Prospective Resolution Applicant further agrees, acknowledges and confirms that the Confidential Information may contain certain unpublished price sensitive information under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (amended from time to time) ("Insider Trading Regulations"), as amended, and thus, the Confidential Information shall be subject to the terms of such Insider Trading Regulations.
7. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
8. 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.
9. The Prospective 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.
10. The Prospective Resolution Applicant shall indemnify and hold harmless the Resolution Professional against all losses, damages and liabilities, including but not limited to all legal fees and expenses, arising from or connected with any breach of this Undertaking, including but not limited to any gross negligence or wilful misconduct in respect of the Confidential Information, by the Prospective Resolution Applicant and/or its Representatives.
11. The terms and obligations of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Prospective Resolution Applicant and the Resolution Professional, that expressly modifies or waives such terms and obligations.
12. The Prospective Resolution Applicant shall not, without prior written consent of the Resolution Professional, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Corporate Debtor or the Resolution Professional in relation to the corporate insolvency resolution process of the Company.
13. 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.

On behalf of the firm/company/organization:

Signature:

Name of signatory:

Designation:

Company Seal/Stamp

Place:

Date:

NOTE:

- a) The Confidential Undertaking should be on letter head accompanied by Rs 100 Stamp paper and must be notarised.
- b) The person signing the Undertaking should be authorized signatory supported by necessary board resolutions/authorization letter.