

Request for Resolution Plan Submission

INVITATION FOR SUBMISSION OF RESOLUTION
PLANS FOR
SUPREME MANOR WADA BHIWANDI
INFRASTRUCTURE PRIVATE LIMITED (“**SUPREME
MANOR**” / “**CORPORATE DEBTOR**” / “**COMPANY**”)

Dated: [●]

Issued by the Resolution Professional of Supreme Manor Wada Bhiwandi Infrastructure Private Limited, [Corporate Debtor, undergoing Corporate Insolvency Resolution Process].

Version Number	Date of Issue	Remarks
1.0	[●]	Original

DISCLAIMER

Note: This document is subject to change in accordance with the recommendations and directions of the Committee of Creditors. Any change will be communicated to the resolution applicants.

This Request for Resolution Plan ("RFRP") is issued by the Resolution Professional ("RP") of Supreme Manor Wada Bhiwandi Infrastructure Private Limited (the "Corporate Debtor"/ "Supreme Manor") in accordance with the approval of the committee of creditors ("CoC") pursuant to the meeting held on 12th December 2025 to invite Resolution Plans for the Corporate Debtor from resolution applicants, who fulfil such criteria as approved by the committee of creditors in accordance with Section 25 (h) of the Insolvency & Bankruptcy Code, 2016 ("Code"), and provide the terms and conditions for submission and evaluation of the Resolution Plan. The RFRP is being issued for general information purposes, without regard to specific objectives, suitability, financial situations and the requirements of any particular person. The purpose of this document is to assist the recipient in putting forward a Resolution Plan for the Corporate Debtor in accordance with the Code. This RFRP does not constitute any recommendation or offer or an inducement to buy, purchase or subscribe to any securities or any of the business or assets of the Corporate Debtor, or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. Neither this document, the fact of its distribution, nor anything contained herein, should form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment or investment decision whatsoever. The Successful Resolution Applicant (as defined below) shall be required to acknowledge in the Approved Resolution Plan (as defined below) that it/he/she has not relied on or been induced to enter into such an agreement by any representation or warranty, save as expressly set out in such Approved Resolution Plan. This document does not solicit any action based on the material contained herein. Nothing in this RFRP, materials relating to the RFRP, or the opinions, if any contained in this RFRP or the Information Memorandum (as defined below) or the Virtual Data Room is intended to be construed as legal, accounting, financial, regulatory, business or tax advice by the IRP/Resolution Professional or the members of the CoC of the Corporate Debtor, or their advisors.

The information in this RFRP is disclosed pursuant to the terms hereof and has been collated from the information available with the Interim Resolution Professional / Resolution Professional for the preliminary reference of the recipients in making their own evaluation of the Corporate Debtor and does not purport to be accurate, comprehensive or complete. All information provided herein and/or disclosed pursuant to the terms hereof has been derived from the records of the Corporate Debtor and has not been independently verified and the Resolution Professional, the COC and their respective advisors do not and shall not accept any responsibility or liability whatsoever in respect of any statements or omissions herein, the Information Memorandum or in the Virtual Data Room or otherwise, or of the accuracy, correctness, fairness, completeness or reliability or otherwise of information in the RFRP or the Information Memorandum or the Virtual Data Room, or incur any liability under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment, equity or otherwise, even if any loss or damage is caused to any of the resolution applicant(s) by any act or omission on their part. All resolution applicant(s) should conduct their own diligence, investigation and analysis of the Corporate Debtor and the data set forth in this RFRP, Information Memorandum, Virtual Data Room and otherwise provided. While this information has been prepared without any representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by the IRP / Resolution Professional, its professional or legal advisors, the Corporate Debtor or by any of its officers, employees or agents and/or the members of the Committee of Creditors or any of their respective advisors, consultants and employees in relation to the accuracy, fairness, reliability, authenticity or completeness of this RFRP, Information Memorandum, Virtual Data Room or any other written or oral information or opinions made available to any interested party or its advisers and any such liability is expressly disclaimed.

The purpose of this RFRP is to set out the process for submitting, evaluating and approving such Resolution Plan for the Corporate Debtor. This document is neither an agreement nor an offer by the Resolution Professional or the members of CoC to the prospective resolution applicants ("PRAs") or any other person. The purpose of this document is to provide the Resolution Applicants with information that may be useful to them in submitting their Resolution Plans pursuant to this document. This document does not constitute any recommendation of an offer or

an invitation/inducement to buy, purchase or subscribe to any securities or invest any monies or buy, purchase or control any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. This document may not be appropriate for all Persons (as defined below), and the Resolution Professional, his authorised Representatives or advisors or the CoC or its advisors can't consider the objectives, financial situation and particular needs of each party who reads or uses this document. This document is issued without regard to the suitability, financial situations and needs of any particular Person.

All information regarding the past performance of the Corporate Debtor is not a guide for future performance. Forward-looking statements in this RFRP, if any, are not predictions and may be subject to change without notice. Actual results may differ materially from the forward-looking statements due to various factors. In so far as the information contained in this RFRP includes current or historical information, the accuracy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed and none of the Resolution Professional, Corporate Debtor, the members of the Committee of Creditors, their respective advisors or representatives, or any other persons/entities shall be held liable for the authenticity, accuracy, correctness or completeness of any such statements, facts or opinions. This document has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or any other jurisdiction or by any stock exchange in India or any other jurisdiction. This document, the Information Memorandum and the Virtual Data Room may not be all-inclusive and may not contain all of the information that the recipient may consider material for the purpose of the Proposed Transaction. The recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of the Corporate Debtor and that it will conduct its own investigation, diligence and analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor.

This RFRP and information contained herein or disclosed pursuant to the terms of this RFRP, including the Information Memorandum and the Virtual Data Room or any part of such information do not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without prior written approval from the Resolution Professional, the members of the CoC and is subject to the confidentiality and Confidentiality Undertaking and the terms of this RFRP. Neither the Resolution Professional, nor the members of the Committee of Creditors nor their respective professional advisors, Affiliates (defined hereinafter), directors, employees, agents or representatives shall be liable to any person for any damages, whether direct or indirect, incidental, special or consequential, including loss of revenue or profits that may arise from or in connection with the use of this RFRP, Information Memorandum and the Virtual Data Room or due to participating in the Resolution Plan Submission Process (defined hereinafter), including on account of the resolution plan of the prospective Resolution Applicant not being considered or approved or on account of any decision taken by the Resolution Professional or the members of the Committee of Creditors in connection with or pursuant to the Resolution Plan Submission Process. The issue of this RFRP does not imply that Resolution Professional or the members of CoC are bound to select a qualified resolution applicant as a Successful Resolution Applicant (defined hereinafter) in respect of its Resolution Plan and the members of CoC reserve the right to reject at any stage all or any of the Resolution Applicants or Resolution Plans without assigning any reason whatsoever. The issue of this RFRP does not imply that the Resolution Professional or the CoC is bound to select or consider the resolution plan of the recipient's prospective resolution applicant. Further, the Resolution Plan of the Successful Resolution Applicant may also be rejected by the Adjudicating Authority and the Resolution Professional or the members of CoC will not be held liable for the same. This RFRP contains confidential, proprietary, and/or legally privileged information and must be kept confidential by the recipient.

The Corporate Debtor or any of its officers, employees or agents, the Resolution Professional, its professional and legal advisors, the Process Advisor and/or the Committee of Creditors or their respective advisors or representatives give no undertaking to provide the recipient with access to any information or to update expand, revise or amend this document with any additional information, or to correct any inaccuracies in it which may become apparent in this or any other document. The Committee of Creditors and/or the Resolution Professional (as per the instructions of the Committee of Creditors) may in its absolute discretion but without being under any obligation to do so, update, amend, modify or supplement the information, assessment or assumptions contained in this document. Further, the Resolution Applicant(s) must specifically note that the Resolution Professional and/or the CoC reserves the right, to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the Resolution Plan Submission Process at any point in time, for any reason whatsoever determined in their sole discretion without obligation to notify any person of such revision or changes, or to terminate negotiations

with any Resolution Applicant in accordance with the Insolvency and Bankruptcy Code, 2016. The issue of this document shall not be deemed to be any form of commitment on the part of the Corporate Debtor, Resolution Professional, his authorized representatives and/or the Committee of Creditors to proceed with any transaction. The Resolution Professional (acting on the advice of the CoC) and the CoC may base on its commercial wisdom and towards maximizing the value of the Corporate Debtor for all stakeholders and/or in the interest of viability and feasibility, as part of negotiation of the resolution plans waive or modify any term of the RFRP, in whole or in part, for the benefit of any one or more the resolution applicants without extending such benefit of waiver or modification to any other Resolution Applicant.

The recipient acknowledges that it shall not use any information provided herein and/or disclosed pursuant to the terms hereof to cause an undue gain to itself or undue loss to Corporate Debtor and/or any other person and shall comply with the requirements of section 29(2) of the Code and Regulation 36(4) of the CIRP Regulations (as defined below). The recipient shall comply with all applicable laws for the time being in force and any rules, regulations, guidelines framed therein, including applicable securities law, if any, in respect of all information provided herein and/or disclosed pursuant to the terms hereof. Further the recipient acknowledges that ownership of all information of the Corporate Debtor including all intellectual property rights and related rights (including, but not limited to, any moral rights) of information provided under this document and/or disclosed pursuant to the terms hereof and any improvement, derivative, enhancement, modification and recommendation based on the same shall belong to and shall be the exclusive property of the Corporate Debtor. The recipient will protect all intellectual property rights of the Corporate Debtor in respect to this document (and/or any other information provided by the Corporate Debtor pursuant to this document). Distribution, taking, carrying into, sending, dispatching or transmitting this document, Information Memorandum and the Virtual Data Room in certain foreign jurisdictions may be restricted by law, and persons (as defined below) into whose possession this document comes should inform themselves about, and observe, any such restrictions as may be applicable in such jurisdictions. It is the responsibility of recipients and/or potential Resolution Applicants to satisfy themselves as to full compliance with all the applicable laws and regulations of any territory in connection with any Resolution Plan (as defined below) for the Corporate Debtor, including obtaining any required governmental or other consent and adhering to any other formality prescribed in such territory.

Neither the Corporate Debtor nor any of its officers, employees or agents, the Committee of Creditors, the Resolution Professional, the Process Advisor, nor any of their legal or professional advisors, Representatives (as defined below) of the aforementioned persons shall be liable for any damages, whether direct or indirect, incidental, special, or consequential including loss of revenue or loss of profits that may arise from or in connection with the use of this document, Information Memorandum and Virtual Data Room or due to participation by the recipient in the Resolution Plan Submission Process including for the Resolution Applicant whose Resolution Plan is not accepted by the Committee of Creditors or on account of any decision taken by the Resolution Professional or the members of the CoC in connection with or pursuant to the Resolution Plan Submission Process.

The Committee of Creditors and the Resolution Professional (on the instructions of the Committee of Creditors) shall have the right, in their sole discretion and at any time, to reject any and all proposals made by or on behalf of any recipient in relation to any transaction with and/or in relation to the Corporate Debtor or any part thereof, to accept any such proposal, to terminate further participation in the investigation and proposal process by, or any discussions or negotiations with, any recipient at any time, to change the procedure under which such transaction process is conducted, to modify the scope of the transaction or the assets included in the Corporate Debtor and to terminate the transaction process in its entirety, all without notice and any liability thereof.

Each Resolution Applicant shall bear all its costs associated with or relating to the preparation and submission of any documents (including the resolution plan) pursuant to this RFRP, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Resolution Professional or the CoC and any other costs incurred in connection with or relating to its Resolution Plan or its participation in the Resolution Plan Submission Process.

The Resolution Applicant(s) are prohibited from giving or offering any gift, bribe or inducement and any attempt to any such act by or on behalf of the Resolution Applicant(s) towards the Resolution Professional, the members of the CoC or any of their respective professional advisors, affiliates, directors, employees, agents or Representatives for showing any favor in relation to this document or the process set out herein, shall render the Resolution Applicant(s) subject to such liability and penalty as the Resolution Professional and/or CoC may deem proper as per the provisions of the IBC and CIRP Regulations, including but not limited to immediate disqualification and exclusion from the Resolution Plan Submission Process contemplated hereunder. Neither the information in this

RFRP, Information Memorandum, Data Room nor any other written or oral information provided by the Resolution Professional, the members of the CoC or any of their respective advisors, consultants and employees is intended to form the basis of or the inducement for submission of any document or information or the Resolution Plan by any Resolution Applicant or for any investment activity or any decision to enter into any Definitive Agreements (as defined hereinafter).

This RFRP contains confidential, proprietary and/or legally privileged information and must be kept confidential be the recipient. By accepting a copy of this document by any mode whatsoever (whether by receipt of an electronic copy of the RFRP or access to the Virtual Data Room pursuant to the terms of this RFRP or otherwise) (“Acceptance”), the recipient acknowledges, confirms and accepts the terms of this document including the disclaimer notice, which forms an integral part of this document. The recipient should not use this RFRP, the Information Memorandum, any other document annexed herewith and/or otherwise provided for any purpose other than for the preparation of the Resolution Plan. Further, no representation or warranty, expressed or implied, is made or given by or on behalf of any person including but not limited to the Resolution Professional, the members of the CoC or any of their respective advisors, consultants and employees as to the accuracy, authenticity, completeness, reliability or fairness of the information or opinions contained in this RFRP, Information Memorandum and the Virtual Data Room and Acceptance of the RFRP by the Resolution Applicant(s) shall be deemed to be an unconditional acknowledgement by the Resolution Applicant(s) that the Corporate Debtor or by any of its officers, employees or agents, the Committee of Creditors, the Interim Resolution Professional / Resolution Professional and all their legal and professional advisors (including but not limited to the Process Advisor) do not accept any responsibility or liability for any information in the RFRP or the Information Memorandum or in the Virtual Data Room. By placing a Resolution Plan in pursuance to the terms set out in this RFRP, the Resolution Applicant acknowledges and undertakes that they would not raise the veracity of any information provided herein as a defense in any proceeding or before any forum. Moreover, there shall be no liability of the Resolution Professional, the CoC and all their professional advisors qua any other party for the information and process provided herein.

Recipient who decides not to pursue this matter are required to return or destroy this document and any copies thereof (together with any other material relating to the Corporate Debtor which may have been provided by or on behalf of the Corporate Debtor), as soon as practicable, to the Interim Resolution Professional / Resolution Professional and in any case abide by the terms of their respective confidentiality undertakings.

The benefit of all disclaimers, confirmations, acceptances and representations made or accepted by the recipient in this RFRP shall accrue to the benefit of the Corporate Debtor, its directors, officers, employees, advisors and other such persons assisting the Corporate Debtor in relation to its CIRP, the Committee of Creditors, their directors, officers, employees and advisors and the Resolution Professional, its directors, officers, employees and advisors including legal and professional advisors (including but not limited to the Process Advisor).

Nothing contained in this RFRP shall be deemed to relieve, wholly or partially, directly or indirectly, the Resolution Applicants from their compliance with the Code, any other law in force, and/ or any instrument having the force of law, as may apply to them.

The Resolution Applicants shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements.

The laws of the Republic of India apply to this RFRP.

In case any provision of this RFRP is inconsistent or contrary to the Applicable Laws, such provision shall be deemed to be severed from the other provisions to the extent possible, and the other provisions of this RFRP shall continue to remain binding on all recipients.

This RFRP cannot be assigned or transferred in any manner whatsoever to any person and is for the sole use of the intended Resolution Applicant(s).

TABLE OF CONTENTS

INTRODUCTION	7
2. RESOLUTION PLAN EVALUATION PROCESS.....	47
3. CONDITIONS SUBSEQUENT TO ACCEPTANCE OF LETTER OF INTENT.....	55
4. MISCELLANEOUS	56
ANNEXURE I - EVALUATION MATRIX.....	59
ANNEXURE II - DATA ROOM RULES.....	60
ANNEXURE III - FORMS / DOCUMENTS / AUTHORIZATIONS	62
FORMAT I - COVERING LETTER FOR SUBMISSION OF RESOLUTION PLAN	63
FORMAT II - POWER OF ATTORNEY	67
FORMAT III - COMPOSITION AND OWNERSHIP STRUCTURE OF THE RESOLUTION APPLICANT	69
FORMAT IIIA - IB CODE RELATED UNDERTAKING BY RESOLUTION APPLICANT	73
FORMAT IV - AUTHORIZATION	76
Annexure A List of Bankers.....	77
FORMAT V - FINANCIAL PROPOSAL.....	78
FORMAT VA - RESOLUTION PLAN	81
FORMAT VI - UNDERTAKING BY RESOLUTION APPLICANT.....	84
FORMAT VII - BOARD RESOLUTIONS	87
FORMAT VIII - EARNEST MONEY DEPOSIT GUARANTEE.....	90
FORMAT VIIIA - PERFORMANCE BANK GUARANTEE	95
FORMAT IX - CHECKLIST FOR SUBMISSION OF RESOLUTION PLAN.....	100
FORMAT X - CERTIFICATE FOR CORPORATE STRUCTURE OF THE RESOLUTION APPLICANT AND CONNECTED PERSONS AS DEFINED UNDER SECTION 29A OF THE IB CODE	101
FORMAT XI - TRACK RECORD IN M&A.....	103
FORMAT XII - FORMAT FOR SEEKING CLARIFICATION.....	104
FORMAT XIII - FORMAT FOR LETTER FROM BANK REGARDING DEPOSIT OF FUNDS.....	105
FORMAT XIV – UNDERTAKING FOR UPFRONT CASH RECOVERY	106
FORMAT XV – NON-EXHAUSTIVE COMPLIANCE CHECKLIST ON COMPLIANCE WITH MANDATORY CONTENTS.....	107
FORMAT XVI - FORMAT FOR INDEMNITY BOND	110
INDEMNITY BOND	110

INTRODUCTION

Supreme Manor Wada Bhiwandi Infrastructure Private Limited (hereinafter referred to as the “**Corporate Debtor**”, “**Company**” or “**Supreme Manor**”), was incorporated on 4th December 2010 under the provisions of the Companies Act, 1956 having its registered office at Supreme House, Pratap Gadg, Plot No. 94/C, OPP. IIT, Powai, Mumbai, Maharashtra, India – 400 076.

Pursuant to an application filed by Union Bank of India under Section 7 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the “**IBC**” or “**IB Code**”), the Hon’ble National Company Law Tribunal, Mumbai Bench (hereinafter referred to as the “**NCLT**” or the “**Adjudicating Authority**”) vide its order dated 19th May 2023 has ordered the commencement of corporate insolvency resolution process of Corporate Debtor (hereinafter referred to as the “**CIRP**”). The Hon’ble NCLT vide the same order appointed Mr. Sudip Bhattacharya as the Interim Resolution Professional of Corporate Debtor. Subsequently, the Committee of Creditors (“**CoC**”) in its meeting dated 27th October 2025 resolved to appoint Mr. Sudip Bhattacharya as resolution professional.

In accordance with Section 25(2)(h) of the Code, this RFRP is being issued by the RP who has been instructed by the CoC to – (i) invite prospective lenders, investors, and any other persons to put forward Resolution Plans; (ii) invite potential Resolution Applicant(s) (*as defined below*) who would submit Resolution Plans; and (iii) present the Resolution Plans to the CoC and support the CoC in selection of a Resolution Plan from the Resolution Plans submitted to the CoC. Accordingly, upon instructions of the CoC, this RFRP is being released to the potential Resolution Applicants in order to submit Resolution Plans for the Company.

1.1. **Background of the CIRP**

- 1.1.1. Pursuant to the decision of the CoC in its meeting dated [●], in accordance with the provisions of Section 25(2)(h) of the Code read with Regulation 36A of CIRP Regulations, an advertisement has been published to put forward an invitation for expression of interest (“IEOI”) to be submitted by the prospective resolution applicants (as defined in the Code) (“PRAs” / “Resolution Applicant”) for submission of Resolution Plans on an “as is where is” and “whatever available” basis. Accordingly, the RP published an advertisement to invite EOIs on 30th November 2025 in the Financial Express in all editions and Navshakti - Marathi (“Advertisement”) pursuant to which the EOIs were invited from the prospective resolution applicants. The RP has shortlisted the prospective resolution applicants for participating in this Resolution Plan Submission Process after evaluating the EOIs received by the IRP/RP. The Resolution Professional based on the EOIs and in accordance with the provisions of the CIRP Regulations, issued the Provisional List of PRAs on [●] and final list on [●].
- 1.1.2. This RFRP intends to invite Resolution Plan(s) from Resolution Applicant(s), who may be willing to submit a Resolution Plan(s) for the Corporate Debtor in accordance with the terms of this RFRP, the Code and other Applicable Law.
- 1.1.3. The Successful Resolution Applicant shall be finalized by the CoC, based on the Resolution Plans submitted by the Resolution Applicants in accordance with the terms of this RFRP and Applicable Law. Further, the CoC shall have the right to negotiate better terms with the Resolution Applicant(s).
- 1.1.4. Upon selection of the Successful Resolution Applicant in accordance with the terms of this RFRP, the Resolution Plan submitted by the Successful Resolution Applicant will have to be further approved by the Adjudicating Authority and will be binding on all the stakeholders in relation to the Corporate Debtor only after the approval of the Adjudicating Authority. The Successful Resolution Applicant shall enter into Definitive Agreements, if needed, and take such other steps, as may be directed by the RP and/or CoC, as may be required to implement the Approved Resolution Plan.

1.2. **Purpose of this RFRP**

- 1.2.1. This RFRP is issued upon an express understanding and agreement that the Resolution Applicant(s) shall use it (and the information provided in the Virtual Data Room) solely for preparation and submission of the Resolution Plan and for the purpose necessarily associated with the Resolution Plan and for no other purpose whatsoever.
- 1.2.2. This RFRP constitutes an invitation for submission of a Resolution Plan. This RFRP intends to provide the persons with information about the process which the Resolution Professional (under the instructions of the CoC) and the CoC intend to follow, to receive, and to the extent required, to appraise, finalize, and approve a Resolution Plan, including the process of submission and the manner of interaction between the RP and/or CoC and the Resolution Applicant(s), the terms and conditions that will apply in relation to the submission of Resolution Plan(s) and certain requirements to be fulfilled by the Resolution Applicant(s) in relation to the Resolution Plan Submission Process. However, the information contained in this RFRP may not be exhaustive, and notwithstanding anything contained in this RFRP, the Resolution Applicant(s) should study the Code, rules and regulations framed thereunder, Information Memorandum, Virtual Data Room, any other relevant sources like case laws and Applicable Laws to make their own determination in relation to the contents, appropriateness or other terms of the Resolution Plan to be submitted by the Resolution Applicant(s).
- 1.2.3. The RP, the members of CoC, their respective professional advisors and their representatives have not verified any information provided to the Resolution Applicant(s), and shall not accept any responsibility or liability whatsoever in respect of any statements or omissions herein or in the Information Memorandum and/or the Virtual Data Room, or of the accuracy, correctness, completeness or reliability of information in the RFRP or the Information Memorandum or the Virtual Data Room, or incur any liability under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment,

equity or otherwise, even if any loss or damage is caused to any of the Resolution Applicant on account of the participation in the Resolution Plan Submission Process, any information, statements, guidance, advice, opinions, data contained herein or in the Information Memorandum or in the Virtual Data Room or by any act or omission on part of the RP, the members of the CoC, their respective professional advisors and representatives.

- 1.2.4. Once the Resolution Plan(s) are submitted by the Resolution Applicant(s), they shall be reviewed by the RP and the CoC for compliance with the provisions of the Code, CIRP Regulations and other Applicable Laws. It may be noted that only such Resolution Plans that are compliant with the provisions of the Code, the CIRP Regulations and other Applicable Laws, shall be considered by the CoC. A Resolution Plan once submitted cannot be withdrawn or amended or modified save and except in accordance with the Code and/or this RFRP.
- 1.2.5. The RP and the CoC shall have the right to negotiate with any Resolution Applicant and may adopt any process of negotiation as they may deem fit. The CoC may vote on any of the Resolution Plans presented to it and the Resolution Applicant whose Resolution Plan is approved by the CoC will be identified as the Successful Resolution Applicant. The Successful Resolution Applicant shall be finalized by the CoC, based on the Compliant Resolution Plan(s) submitted by the Resolution Applicant(s) and discussions with the CoC, with the Resolution Applicant. Nothing contained in this RFRP, shall affect the right of the CoC to reject any or all of the Resolution Plans submitted by the Resolution Applicants for any reason whatsoever or without assigning any reason and/or call for submission of new resolution plans by other Resolution Applicants. The Resolution Professional (acting on the advice of the CoC) and the CoC may based on its commercial wisdom and towards maximizing the value of the Corporate Debtor for all stakeholders and/or in the interest of viability and feasibility, as part of negotiation of the resolution plans waive or modify any term of the RFRP, in whole or in part, for the benefit of any one or more of the Resolution Applicants without extending such benefit of waiver or modification to any other Resolution Applicant.
- 1.2.6. Upon approval of the Resolution Plan of the Successful Resolution Applicant by the CoC, a Letter of Intent (“LOI”) will be issued to the Successful Resolution Applicant and Resolution Plan of the Successful Resolution Applicant shall be submitted by the RP to the Adjudicating Authority for its approval as required pursuant to Sub-section (6) of Section 30 of the Code and Regulation 39 of the CIRP Regulations.
- 1.2.7. The RP and/or the CoC, at its discretion, may engage the services of one or more consultants/ professionals/ process advisors to assist them in the Resolution Plan Submission Process at any stage including but not limited to evaluating the Resolution Plan(s), advising CoC in identifying a Successful Resolution Applicant and/or finalizing a Resolution Plan and/or examining if any Resolution Applicant(s) suffers from any disqualification under section 29A of the Code and/or for such other purposes as they may deem fit.
- 1.2.8. The Resolution Applicant(s) should regularly visit the Virtual Data Room and the Company’s website to keep themselves updated regarding clarifications/ amendments/ time extensions, if any, in relation to the Resolution Plan Submission Process.
- 1.2.9. The RP (acting on the advice of the CoC) may, if deemed necessary, issue interpretations and clarifications from time to time to the prospective Resolution Applicant(s) by way of emails and/or on the Virtual Data Room and/or the Company’s website. All clarifications and interpretations issued by the RP shall be deemed to be part of this RFRP. Verbal clarifications and information given by the RP or his representatives and advisors shall not in any way or manner be binding on the RP and/or the CoC and/or their respective advisors.
- 1.2.10. This RFRP is intended for and has been issued by the RP to the Resolution Applicants inviting them to submit Resolution Plan in terms of this RFRP, upon receipt of the executed Confidentiality and Confidentiality Undertaking. In accordance with the requirements of section 29A of the Code, the Resolution Applicant(s) should not suffer from any disqualification in terms of section 29A of the Code.

1.3. **Definitions**

Unless the context otherwise requires, the following capitalized terms used in this RFRP, shall have the meaning given hereunder. Terms not defined in this RFRP shall have the meaning assigned to the term under the Code or in the CIRP Regulations:

“**Adjudicating Authority**” shall mean the National Company Law Tribunal, Mumbai Bench, or any other Bench to which the matter may be transferred pursuant to the order for such transfer.

“**Affiliate(s)**” with respect to any person means any person that, directly or indirectly:

- a) Controls such a person; or
- b) is Controlled by such person; or
- c) is Controlled by the same person who, directly or indirectly Controls such person.

“**Applicable Law**” shall mean all applicable laws, regulations, ordinances, rules, guidelines, circulars, other delegated legislations, re-enactments, revisions, applications and adaptations thereto made from time to time and in force and effect, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the Code, CIRP Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002, Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, whether in effect as of the date of this RFRP or thereafter and each as amended or modified from time to time.

“**Approved Resolution Plan**” shall mean the Compliant Resolution Plan submitted by the Successful Resolution Applicant, as approved by the CoC and thereafter approved by the Adjudicating Authority.

“**Associate Company**” shall mean a company as defined under sub-section (6) of section 2 of the Companies Act, 2013 (as amended from time to time).

“**Authorized Signatory**” shall mean in respect of any Resolution Applicant, means a person or persons duly authorized by such Resolution Applicant through a valid board resolution passed by the board of directors of the Resolution Applicant or a power of attorney to sign and deliver on behalf of such Resolution Applicant the Resolution Plan and all such documents, deeds, agreements pursuant to the RFRP and related documents in relation to CIRP of the Corporate Debtor.

“**Business Days**” means any day during the week, but shall not include a Saturday, Sunday or any day that is a public/government holiday within the meaning of the Negotiate Instruments Act, 1881 on which banks are normally open for business in Mumbai, India.

“**CIRP Period**” means the period commencing from the insolvency commencement date i.e., and as further extended from time to time and expiring on the date of order of the Adjudicating Authority, either approving the resolution plan for the Company or passing an order for liquidating the Company, as the case may be.

“**CIRP Regulations**” shall mean Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 as amended from time to time.

“**Company**” / “**Corporate Debtor**” shall mean Supreme Manor Wada Bhiwandi Infrastructure Private Limited having its registered office at Supreme House, Pratap Gadg, Plot No. 94/C, OPP. IIT, Powai, Mumbai, Maharashtra, India – 400 076

“**Companies Act**” shall mean the Companies Act, 2013 of India, as amended, modified from time to

time and shall include any other statutory amendment or re-enactment thereof.

“Compliant Resolution Plan(s)” means the Resolution Plan(s) that comply with the mandatory requirements under the IBC and CIRP Regulations.

“Confidential Information” shall mean any and all information and other materials disclosed furnished, communicated or supplied by the Company or the Resolution Professional or their Representatives to any Resolution Applicant(s) as a part of the Resolution Plan Process or Information Memorandum or provided in the Virtual Data Room, in written or electronic or verbal form, including the relevant Representative of the Resolution Applicant including without limitation, the following types of how information of similar nature: any commercial and/or financial information, improvement, know how, intellectual property, discovering, ideal, concepts, papers, techniques, models, data, documentation, manuals, flow charts, research, process, procedures, functions and other information related to price lists and pricing policies and any other information which the Company, any additional or supplementary information or clarification, including those provided by way of emails or on telephone by the Resolution Professional or his team members, including advisors or the Resolution Professional or their Representatives(as the case may be) identifies to be confidential at the time of disclosure to the Resolution Applicant(s) together with any additional or supplementary information or clarification, including those provided by way of emails or on telephone by the Resolution Professional or his team members, including advisors.

“Connected Person” shall have the meaning ascribed to the term under Explanation I of section 29A(j) of the Code.

“Consideration” shall mean any consideration that shall be payable by the Successful Resolution Applicant in relation to the Proposed Transaction in accordance with the Approved Resolution Plan.

“Committee of Creditors” / “CoC” shall mean a committee of creditors of the Corporate Debtor constituted by the Interim Resolution Professional / Resolution Professional in accordance with the provisions of the Code and the CIRP Regulations as may be updated from time to time.

“Confidentiality Undertaking” means the Confidentiality Undertaking entered into between the Prospective Resolution Applicant and the Resolution Professional, in respect of the Confidential Information shared with the Prospective Resolution Applicant during the course of the CIRP of the Company.

“Control” shall mean control over at least 50% of total voting power, or the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner; and the term “Controlled” shall be construed accordingly

“Costs” shall mean:

- a) the Insolvency Resolution Process Costs;
- b) costs incurred by Interim Resolution Professional / Resolution Professional (including the costs and fees of his advisors) after the approval of the resolution plan by the NCLT in relation to the Corporate Debtor, till the Transfer Date;
- c) costs incurred by any monitoring agency/ monitoring committee after the approval of the Resolution Plan by the NCLT in relation to the Corporate Debtor, till the Transfer Date.

“Cut-off Date” shall mean the last date to submit an Expression of Interest pursuant to the Public Announcement or through other forms of communication as approved by the CoC.

“Debt” has the meaning ascribed to the term under the Code.

“Definitive Agreement” shall mean the binding agreement(s) as specified by the CoC, if any, to be

entered into by the Successful Resolution Applicant for the purposes of implementation of the Approved Resolution Plan.

“**Data Room**” or “**Virtual Data Room**” shall be the electronic data room established and maintained by the Corporate Debtor acting through the Resolution Professional to access information in relation to the Company or the CIRP under terms of the Confidentiality Undertaking.

“**Earnest Money Deposit Validity**” shall have the meaning ascribed to the term in Clause 1.15 of this RFRP.

“**Equity**” shall mean as to any Person, equity share capital (including any securities with conversion options, warrants, or any other instrument carrying an option of conversion into or exchange with, the equity share capital) statutory reserve, general reserve, share premium, balance in profit and loss account and other eligible reserves and instruments explicitly permitted by Applicable Law to be included in determination of the total capital of the relevant Person.

“**Expression of Interest**” / “**EOI**” shall mean each expression of interest, as submitted by the Resolution Applicant(s), within the Cut-off Date, pursuant to the Public Announcement (including any other means pursuant to which an Expression of Interest is received in a form and manner acceptable to the CoC and the Resolution Professional (acting on the instructions of the CoC)).

“**Final List**” means the final list of prospective resolution applicants issued by the Resolution Professional in accordance with IBC and CIRP Regulations.

“**Financial Proposal**” shall mean the detailed proposal to be submitted by the Resolution Applicant in accordance with Format V (*Financial Proposal*) of this RFRP and which forms part of the Resolution Plan.

“**Holding Company**” in relation to one or more other companies means a company of which such companies are subsidiary companies.

“**IFSC**” shall mean Indian Financial System Code.

“**IBBI**” shall mean the Insolvency and Bankruptcy Board of India.

“**IB Code**”, “**IBC**” or “**Code**” shall mean Insolvency and Bankruptcy Code, 2016 and other rules, regulations, circulars, notifications, other delegated legislations framed or issued thereunder, each as amended from time to time.

“**INR**” shall mean the Indian Rupee.

“**Information Memorandum**” shall have the meaning assigned to the term under the provisions of the IB Code read together with the CIRP Regulations, as shared by the Interim Resolution Professional / Resolution Professional with the Resolution Applicant(s) and as updated from time to time.

“**Insolvency Resolution Process Cost**” shall have the meaning assigned to the term under the provisions of the IB Code read together with the CIRP Regulations.

“**Lead Member**” shall mean the entity designated to be the lead member by the members of a consortium or a joint venture (whether incorporated or not) for submitting the Resolution Plan as a Resolution Applicant(s) on behalf of such consortium or joint venture, as may be applicable.

“**Letter of Intent**” or “**LoI**” shall mean the letter issued by the RP on behalf of the CoC, to the Successful Resolution Applicant based on the approval by the CoC of the Resolution Plan of Successful Resolution Applicant.

“**Operational Creditor**” shall have the meaning assigned to the term under the provisions of the Code.

“**Parent Company**” shall mean all Person(s) which Control(s) the Resolution Applicant, either directly or indirectly. In the event of a consortium being the Resolution Applicant, the Person(s) which Control each of the members of the consortium, either directly or indirectly, shall be the respective Parent Company

“**Person**” shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not.

“**Proposed Transaction**” shall mean acquisition of management control and implementation of the Approved Resolution Plan by the Successful Resolution Applicant, or any other transaction as envisaged in the Resolution Plan.

“**Provisional List**” means the provisional list of prospective resolution applicants issued by the Resolution Professional in accordance with IBC and CIRP Regulations.

“**Public Announcement**” shall mean the advertisement published by the Resolution Professional in the Financial Express in all editions and Navshakti – Marathi on 30th November 2025.

“**RBI**” shall mean the Reserve Bank of India.

“**Related Party**” in relation to a corporate debtor or individual shall mean the term as ascribed in the Code.

“**Representatives**” shall include directors, key managerial personnel, officers, employees, affiliates, agents, consultants or such other representatives of the relevant Person expressly authorised by such Person. The CoC may, at its discretion, engage one or more professional advisors called the CoC Advisors for the CIRP of the Company.

“**Request for Resolution Plan**”/ “**RFRP**” shall mean this document including all the appendices hereto, issued by the RP on behalf of the CoC (acting on the instructions of the CoC), for the purposes of advising/assisting the CoC in selecting the Successful Resolution Applicant and shall include all supplements, modifications, amendments, alterations or clarifications thereto.

“**Resolution Applicant(s)**” means a prospective resolution applicant who submits Resolution Plan for the Company, in which case, the terms Resolution Applicant and prospective resolution applicant shall mean the same thing unless the context requires otherwise, and shall include where relevant, the Representatives of such Resolution Applicant or Prospective Resolution Applicant. In the case of a consortium, the members of the consortium shall be collectively referred to as Resolution Applicant.

“**Resolution Plan**” / “**Plan**” shall refer to the plan to be submitted by the Resolution Applicant in the manner set out under Format VA (*Resolution Plan*) to this RFRP and in accordance with the provisions of the IB Code and the CIRP Regulations.

“**Resolution Debt**” shall mean the entire amount of Debt as admitted by the Interim Resolution Professional / Resolution Professional as debt due to Financial Creditors, Operational Creditors and any other creditors of the Company, as more specifically mentioned in the Information Memorandum or on the list of creditors issued from time to time by the Resolution Professional.

“**Resolution Plan Submission Date**” shall have the meaning ascribed to the term in Clause 1.16

of this RFRP.

“**Resolution Plan Submission Process**” shall refer to the process set out in Clause 1.4 of this RFRP.

“**Resolution Plan Validity Period**” shall have the meaning ascribed to the term in Clause 1.9.1 of this RFRP.

“**Resolution Professional**” / “**RP**” shall mean Sudip Bhattacharya, Registration Number IBBI/IPA-003/IP-N00080/2017-18/10703, who has been appointed as Resolution Professional by the CoC in the [●] meeting held on [●].

“**Site**” shall mean all the immovable and movable properties in India including the manufacturing plants, owned, leased or occupied by the Company, for the purposes of conducting business in India.

“**Site Visit**” shall mean a visit to the Site.

“**Subsidiary Company**” or “**subsidiary**”, in relation to any other company (that is to say the holding company), means a company in which the holding company—

- (i) Controls (as defined in the Companies Act) the composition of the Board of Directors; or
- (ii) Exercises or controls (as defined in the Companies Act) more than one-half of the total share capital either at its own or together with one or more of its subsidiary companies:

Provided that such class or classes of holding companies as may be prescribed shall not have layers of subsidiaries beyond such numbers as may be prescribed in terms of the Companies Act.

Explanation - For this clause:

- a) a company shall be deemed to be a subsidiary company of the holding company even if the control referred to in sub-clause (i) or sub-clause (ii) is of another subsidiary company of the holding company;
- b) the composition of a company’s Board of Directors shall be deemed to be controlled by another company if that other company by exercise of some power exercisable by it at its discretion can appoint or remove all or most of the directors;
- c) the expression “company” includes anybody corporate;
- d) “layer” in relation to a holding company means its subsidiary or subsidiaries;

“**Successful Resolution Applicant**” shall mean the Resolution Applicant, whose Resolution Plan is accepted by the CoC and to whom the Letter of Intent is issued by the RP, in accordance with the terms of this RFRP, for the purposes of the Proposed Transaction.

“**Successful Resolution Applicant Contribution**” shall mean the amount to be invested by the Resolution Applicant and/or otherwise payable to the stakeholders of the Corporate Debtor in relation to resolution of Resolution Debt in a manner acceptable to the CoC and the Adjudicating Authority.

“**Successful Resolution Plan**” shall mean the Resolution Plan or a combination of Resolution Plans, as approved by the CoC in accordance with Section 30(4) of the Code which Resolution Plan shall be submitted by the Resolution Professional to the NCLT under Section 30(6) of the Code read with Regulation 39 of the CIRP Regulations for approval by the NCLT.

“**Transfer Date**” shall mean the date on which the Proposed Transaction is completed, in accordance with the terms of the RFRP and the Definitive Agreements and in accordance with the Applicable Law.

“**Upfront Cash**” shall mean the value of payment proposed to be made to financial creditors in relation to their Resolution Debt within a period of 90 days from the date of approval of the Resolution Plan by Adjudicating Authority or such other period as may be specified & approved by the COC.

1.4. **Resolution Plan Submission Process**

- 1.4.1. The process for submission, evaluation and consideration of the resolution plans (“**Resolution Plan Submission Process**”/ “**Resolution Plan Process**”) shall be set out as in this RFRP.
- 1.4.2. Based on the satisfaction of the eligibility criteria as prescribed in the detailed invitation for EOI, the RP shall have published the provisional list of the PRAs that have submitted the EOI in terms of the CIRP Regulations. The eligibility criteria is determined with the approval of the CoC of the Company and may be amended or changed at any stage at the discretion of the CoC. The IRP/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 prospective resolution applicants shall have a vested right in the Resolution Plan Process.
- 1.4.3. It is hereby clarified that the information and documents provided in the Data Room have been provided by the RP based on the information and documents provided by the Company to the IRP/RP. The IRP/RP, CoC and their respective advisors have not verified any of the information, data or documents contained in the Data Room and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions contained in the Data Room, or the accuracy, correctness, completeness or reliability of information, data or documents contained therein. Specifically, IRP/RP, CoC and their respective advisors have not undertaken or caused to be undertaken searches of the revenue records or land classification records or any other public registers, nor have they undertaken any independent encumbrance or litigation checks in relation to the immovable properties of the Company. They have also not reviewed any underlying title documents, physically inspected any of the immovable properties of the Company or assessed whether construction was carried out in compliance with Applicable Law, approvals and the physical condition of the same. By having access to the Data Room, the Resolution Applicant shall be deemed to have full knowledge of the condition of the Company, its assets, relevant documents, information, etc. as contained in the Virtual Data Room and is expected to undertake its own independent due diligence on the Company and satisfy itself of the matters contained therein for participation in the Resolution Plan Submission Process.
- 1.4.4. The prospective resolution applicants should regularly visit the Data Room to keep themselves updated regarding clarifications/amendments/time extensions, if any, in relation to the Resolution Plan Submission Process. The Resolution Applicants are also advised to regularly visit the website of the Company.
- 1.4.5. Post receipt of this RFRP, the Resolution Applicant(s) shall be provided access to the Data Room. Access to the Data Room may be provided to the Resolution Applicants in the Provisional List, until the release of the Final List. Thereafter, the Resolution Applicants who are in the Provisional List but not in the Final List will be denied access and consequently, RFRP shall stand withdrawn from such Resolution Applicants. However, such denial of access would not derogate the obligations of confidentiality of such Person under the Confidentiality Undertaking executed by such Person. The access to and usage of the information in the Data Room by the Resolution Applicant(s) (and their Representatives), shall be in accordance with this RFRP and be subject to the terms of the Confidentiality Undertaking executed by the Resolution Applicants.
- 1.4.6. The Resolution Applicant(s) shall be provided with the Information Memorandum and access to the information in the Data Room until the Resolution Plan Submission Date or such other extended date as decided by the RP. The access to, and usage of the information in the Data Room by the Resolution Applicant(s) shall be in accordance with the rules, set out in detail in Annexure II to this RFRP.
- 1.5. **Site Visit**
- 1.5.1. The Corporate Debtor (represented by the RP) shall endeavour to arrange for and facilitate a Site Visit, if requested, on a best effort basis and will inform the Resolution Applicant(s) regarding the date and venue of the Site Visit, as may be applicable. Site Visit is purely optional and the Resolution Applicant(s) shall not make a non-visit of the Site or delay in having a Site Visit or inadequacy of time at the Site, etc. as grounds to challenge the process being undertaken by the RP and the CoC to receive, consider and approve any Resolution Plan.

- 1.5.2. The Resolution Applicant(s), who are/is desirous of undertaking a Site Visit to any one or more of the Sites, may depute a team comprising of a maximum of 5 (five) personnel of the Resolution Applicant(s) and/or its advisors, for such Site Visits. The Resolution Applicant(s) shall intimate the Resolution Professional of their request for Site Visit by sending an email to supreme.manor.cirp@gmail.com along with details of the said personnel of the Resolution Applicant and the Sites to be visited, and RP shall facilitate the request of the Resolution Applicant(s) on a best effort basis. In any case, all such requests for Site Visit should be made on or before the Resolution Plan Submission Date unless such date is extended by the RP at his discretion to organize the requisite Site Visits. The actual date on which any Resolution Applicant may make any Site Visit would be determined by the RP at his discretion and may at his discretion but without being bound to do so, make changes to that at the request of any Resolution Professional. The dates determined by the Resolution Professional shall be binding upon the Resolution Applicants.
- 1.5.3. The Site Visit shall not be utilized for discussions regarding the terms of the Resolution Plan or the Proposed Transaction.
- 1.5.4. The purpose of the Site Visit shall be to facilitate the Resolution Applicant(s) to ascertain the current status of the offices and/or manufacturing facilities of the Company including the manufacturing capacities, site conditions, location, surroundings, climate, availability of power, water and other utilities for operation, access to site, handling and storage of materials, or the details of the business and operations of the Company and any other matter reasonably considered relevant by them in relation to their Resolution Plan.
- 1.5.5. At the request of a Resolution Applicant, at the discretion of the RP and as may be practicable, the concerned Resolution Applicant may be allowed to have one management meeting with management personnel of the Company and the Resolution Professional and his team. Requests for additional meetings shall be considered at the discretion of the Resolution Professional.
- 1.5.6. The Resolution Applicant(s) is expected to make its own arrangements including accommodation, travel and security for the Site Visit/management meetings. All costs and expenses incurred in relation to such Site Visit/management meeting shall be borne by the Resolution Applicant(s).
- 1.5.7. Any delay in completion of the Site Visit or management meetings or undertaking due diligence, accessing Virtual Data Room, seeking or reviewing any clarifications or information by the Resolution Applicant(s), shall not entitle the Resolution Applicant(s) to any extension in the timelines, including the timeline for completion of such Site Visit or meetings or due diligence or submission of the Resolution Plan, by or before the last date for submission of the Resolution Plan. There shall be no claims, allegations or otherwise against the IRP, RP, CoC and their respective advisors on account of the Resolution Applicant(s) not undertaking due diligence of the Corporate Debtor or the Site Visit.
- 1.5.8. Any unauthorized contact/discussion with the employees, officers or management of the Corporate Debtor, legal and professional advisors regarding the Resolution Plan Submission Process, recording of conversation, taking photographs and videos or taking any documents back with it, at the Site may result in disqualification of the Resolution Applicant(s).
- 1.5.9. Non-attendance of the Resolution Applicant at the Site Visit shall not be a cause for disqualification of a Resolution Applicant(s). The Resolution Applicant(s) are solely responsible for carrying out its/their due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the Corporate Debtor, assets, relevant documents, information, etc. whether or not the Resolution Applicant(s) actually inspects or participates in the Site Visit or verifies the documentation provided by the Corporate Debtor.
- 1.5.10. The Resolution Applicant shall be deemed to have full knowledge of the Company at the time when it submits its Resolution Plan, irrespective of whether or not the Resolution Applicant actually access the Virtual Data Room or inspect or participates in the Site Visit or attend the management meeting.
- 1.5.11. Notwithstanding anything to the contrary contained in this RFRP, the RP and/or the CoC shall have no

obligation to manage agendas, supply exclusive written responses or arrange and/or facilitate a Site Visit or management meeting for the Resolution Applicant(s). All arrangements shall be made and executed on a reasonable endeavor basis. Further, the RP may, but shall not be obligated to, arrange meetings with specific persons or with customers or suppliers of the Corporate Debtor.

- 1.5.12. The Resolution Applicant shall not be entitled to receive reimbursement of any expenses which may have been incurred in preparation of the Resolution Plan for submission and / or for carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Resolution Plan.
- 1.5.13. Notwithstanding anything contained above, in no circumstances may the Resolution Applicant(s) or their officers, employees, agents and professional advisors contact the management, employees, customers, agents or suppliers of the Company until permission to do so is given in writing by the Resolution Professional.
- 1.5.14. Submission of a Resolution Plan will be deemed to be fulfillment of the requirement for Site Visit. Further submission of a Resolution Plan is assumed to be acceptance of the terms of this RFRP by the Resolution Applicants.

1.6. **Resolution Plan Submission Date**

1.6.1. A Resolution Applicant shall submit the Resolution Plan along with all other requisite documents/information and the refundable Earnest Money Deposit in accordance with this RFRP and in compliance with the Code, on or before 17:59 hours IST on 20th February 2026 or such extended date(s) as authorized by the CoC from time to time (“**Resolution Plan Submission Date**”) at the address provided in clause 1.14.8 below in the manner and form set out in this RFRP.

1.6.2. Any extension in the date for submission of the Resolution Plan, if any, shall be duly notified in the Data Room maintained by the Resolution Professional and need not be communicated to each individual Resolution Applicant by the Resolution Professional. In case the date for submission is so extended and if the Resolution Applicant has already submitted its Resolution Plan, the Resolution Applicant shall be entitled to amend its Resolution Plan and re-submit the same within the extended timeline, provided that such Resolution Applicant shall not be entitled to withdraw from the Resolution Plan Submission Process on account of such extension (unless permitted by the RP with the approval of the CoC). The Resolution Applicants agree and acknowledge that the Resolution Plan Submission Date or any other date as set out in this RFRP may be extended, and any such extension would not constitute a modification to the RFRP within the meaning of regulation 36B(5) of the CIRP Regulations and would not be deemed to be a fresh issue and hence, would not lead to extension of timeline by 30 days.

1.6.3. Except where granted by the RP (with directions from and/or approval of the CoC), no extension of time shall be sought for as a matter of right by the Resolution Applicant and an extension of time cannot be granted under any circumstances to the Resolution Applicant for submission of the Resolution Plan, including, but not limited to, on the grounds that the Resolution Applicant did not obtain a complete set of this RFRP, non-arrangement of the visit to the Site or management meeting or non-completion of due diligence or on any other ground(s). Any form of extension of the Resolution Plan Submission Date would be at the absolute discretion of the CoC and the RP and, for avoidance of doubt, it is hereinafter clarified, that the Resolution Professional and its professional advisors and the CoCs advisor shall by no means be made responsible in case of granting an extension or rejecting the grant of extension.

1.7. **Schedule of Resolution Plan Submission Process**

S.No	Event Description	Date
------	-------------------	------

1.	Release of Advertisement inviting EOI (Form G)	30 th November 2025
2.	Last date for receipt of expression of interest	26 th December 2025
3.	Date of issue of provisional list of eligible prospective resolution applicants	5 th January 2026
4.	Last date for submission of objections to provisional list	10 th January 2026
5.	Date of issue of final list of eligible prospective resolution applicants	12 th January 2026
6.	Release of RFRP	15 th January 2026
7.	Access to the Data Room and Information Memorandum	Immediately following the submission of executed Confidentiality Undertaking by the PRAs and assessment of eligibility of the Resolution Applicant(s)
8.	Resolution Plan Submission Date	15 th February 2026
9.	Declaration of the Successful Resolution Applicant	To be announced
10.	Issuance of Letter of Intent (“LoI”) by the RP	Within 3 business days of announcement of Successful Resolution Applicant
11.	Receipt of Performance Security and acceptance of LoI from Successful Resolution Applicant	Simultaneously to acceptance of LOI and in any case within 3 Business Days of issuance of LOI
12.	Submission of final application to Hon’ble NCLT for approval	To be announced
13.	Approval of the Hon’ble NCLT regarding the Resolution Plan of Successful Resolution Applicant	As per NCLT

Note: All timelines set out above are indicative in nature and are subject to change/amendment/modification/variation as per discretion of the RP or CoC, as appropriate and subject to further extension granted by the Adjudicating Authority.

1.8. **Amendment to the RFRP**

1.8.1. At any time during the CIRP tenure, the CoC and/or RP (acting on the instructions of the CoC) may, for any reason whatsoever, whether or not by their own initiative or at the directions of CoC may, for any reason whatsoever and without assigning any reason, amend, modify or supplement this RFRP or any of its formats and annexures by an amendment, within the framework of the Code wherever applicable. The amendment, modification or supplementary information shall be notified/communicated by email to the Resolution Applicant(s) and the RP shall coordinate the uploading of such amendment, modification or supplementary information on the Data Room and the website of the Corporate Debtor. The acceptance of the RFRP shall be deemed to be an acknowledgement by the Resolution Applicant(s) that any such amendment pursuant to this Clause 1.8 shall be binding on the Resolution Applicant(s). In case of change in the RFRP post submission of Resolution Plan by any Resolution Applicant, the submitted sealed envelope by the Resolution Applicant shall be returned. Upon any change in the RFRP, the bid timelines may be extended suitably as per discretion of the RP/CoC.

1.9. **Validity of the Resolution Plan**

1.9.1. A Resolution Plan once submitted must be valid for acceptance by the CoC from the date of submission of the Resolution Plan until the date of the order of the Adjudicating Authority approving / rejecting the Successful Resolution Plan or Adjudicating Authority passing an order to liquidate the Company and

such order is not appealed further or is sub-judice under Indian courts (“**Resolution Plan Validity Period**”). Provided however, with regard to the Resolution Plan approved by the CoC, there shall be no expiry period and shall be valid and binding on the Successful Resolution Applicant unless it is rejected by the Adjudicating Authority and no appeal has been made against the same. Post approval of the Successful Resolution Plan by the Adjudicating Authority, the same will be duly implemented as per the terms of the Successful Resolution Plan and shall be valid till due implementation and/or completion of the monitoring period as envisaged in such Approved Resolution Plan, in accordance with the Applicable Law. It is hereby clarified that in the event of any delay in the implementation of the Approved Resolution Plan, the CoC shall have the right to seek instructions from the Adjudicating Authority (if required) and continue the process with other responsive Resolution Applicants.

- 1.9.2. No Resolution Applicant shall be entitled to withdraw its Resolution Plan upon submission of the Resolution Plan with the Resolution Professional. Any withdrawal of the Resolution Applicant from the Resolution Plan Submission Process shall be considered a breach and entitles the Resolution Professional and/or the CoC to invoke/ forfeit/ encash/ appropriate the Earnest Money Deposit and/or the Performance Security in addition to such other reliefs as may be available under law, contract or equity, without further notice. Further, once a Resolution Plan is received and accepted, the Resolution Applicant shall not be permitted to transfer, assign or create any rights or claims over such Resolution Plan.
- 1.9.3. Although the Resolution Applicant may seek reliefs and concessions from the Adjudicating Authority in the Resolution Plan, the same will have to be without prejudice to the validity and implementation of the Resolution Plan and none of the reliefs and concessions sought shall be made as conditions for approval or implementation or effectiveness of the Resolution Plan.
- 1.9.4. A Resolution Plan submitted by a Resolution Applicant shall be irrevocable and binding on the Resolution Applicant. No modification, alteration, amendment or change may be made to a Resolution Plan submitted by a Resolution Applicant except pursuant to (a) instructions of the Resolution Professional or the CoC due to the Resolution Plan not meeting any requirement under the Code or RFRP or any other condition/requirement stipulated by the CoC and (b) the negotiations held with the CoC or to meet the requirements of the CoC pursuant to negotiations held by the CoC with the Resolution Applicant.
- 1.9.5. It is hereby clarified that subject to approval of the CoC:
- (a) a Resolution Plan may be submitted and/ or implemented by Ultimate Parent/Parent/Affiliate/subsidiary/special purpose vehicle / Group Company of the Resolution Applicant/ Nominees; and
 - (b) a Resolution Applicant may also submit a Resolution Plan along with a co-investor or along with any financial or strategic partner as it may deem fit;

Provided that in each such case, the Resolution Professional and the CoC shall have the right to require submission of additional documentation/ undertakings as they may deem fit to ensure compliance with the provisions of the Code, CIRP Regulations, this RFRP and the undertakings annexed hereto and the RFRP.

Notwithstanding the above, the Prospective Resolution Applicant and/or any other entity as specified in Clause 1.9.4 (a) or (b) above should not be ineligible to submit a Resolution Plan as per the Code and shall be jointly and severally liable for all their duties, liabilities and obligations.

1.10. **Amendment and Withdrawal of the Resolution Plan**

- 1.10.1. A Resolution Plan once made/ submitted shall be binding on the Resolution Applicant and shall remain valid for the Resolution Plan Validity Period. Provided that nothing herein shall prevent the Resolution Applicant from submitting a revised Resolution Plan in accordance with this RFRP and the Code read with CIRP Regulations upon any clarification sought by the RP and the CoC. Notwithstanding anything contained herein, any modification to the Resolution Plan through a revised Resolution Plan must not

result in a downward revision of the Consideration / Upfront Cash or plan value either directly or indirectly. It is clarified for abundant caution that the Resolution Plan of the Successful Resolution Applicant shall continue to remain valid and binding till its implementation is successfully completed and all payments are made thereunder.

- 1.10.2. Except as permitted by the CoC, the Resolution Applicant will not be permitted to amend/ revise its Resolution Plan (once submitted) unless it is done pursuant to a request for additional information or clarification or curing of deficiencies sought by the RP/ CoC or if called upon to do so by the RP/ CoC. Provided that in case the Resolution Plan Submission Date has been extended by the RP, and the Resolution Applicant has already submitted its Resolution Plan, the Resolution Applicant shall be entitled to amend its Resolution Plan and re-submit the same within the extended timeline. Provided further that while such Resolution Applicant may submit a revised/ amended Resolution Plan, it shall not be entitled to withdraw from the Resolution Plan Submission Process on account of such extension. Provided also that at any stage of amendment or resubmission of Resolution Plan, the Resolution Applicant shall not be entitled to adversely alter the proposal including the financial proposal, provided in the Resolution Plan.
- 1.10.3. Once the CoC approves the Resolution Plan, the Resolution Plan shall become final and binding on the Resolution Applicant and no amendment or modification thereof would be permitted.
- 1.10.4. No change or supplemental information to the Resolution Plan shall be accepted after the Resolution Plan Submission Date, unless agreed otherwise by the Resolution Professional (upon directions of/ with approval of the CoC) or the CoC. The Resolution Professional or the CoC may, at their sole discretion, request for additional information/ documents and/or seek clarifications from a Resolution Applicant after the Resolution Plan Submission Date. Delay in submission of additional information and/or documents sought by the Resolution Professional, the CoC or their advisors shall make the Resolution Plan liable for rejection.
- 1.10.5. Except with the approval of the Resolution Professional (upon directions of/ with approval of the CoC):
- a) the Resolution Plan submitted by a Resolution Applicant shall be irrevocable and binding on the Resolution Applicant;
 - b) the Resolution Applicant shall have no right to withdraw its Resolution Plan/ withdraw from the Resolution Plan Submission Process, except with the prior written approval of the Resolution Professional in consultation with the CoC;
 - c) the Resolution Applicant shall not have any right to modify, alter, amend, transfer or assign or create any rights or claims in respect of the Resolution Plan submitted by it.
- 1.10.6. Any withdrawal of its Resolution Plan and/or withdrawal by the Resolution Applicant from the Resolution Plan Submission Process, except in accordance with this RFRP, shall be considered a breach and entitles the Resolution Professional and/or the CoC to invoke/encash/forfeit/appropriate the Earnest Money Deposit and/or the Performance Security in addition to such other reliefs as may be available under law, contract or equity.
- 1.11. **Right to verify the Resolution Plan**
- 1.11.1. Notwithstanding anything stated in this RFRP to the contrary, the RP and the CoC reserve the right to verify the authenticity of the documents submitted by the Resolution Applicant(s) and may request any additional information or clarification or documents, as may be required by the RP/ COC, for purposes of verifying/validating the Resolution Plan submitted by such Resolution Applicant(s). The RP/CoC reserves the right, at their sole discretion, to contact the Resolution Applicant's bank, lenders, financing institutions and any other person as may be necessary or expedient to verify the Resolution Applicant's information / documents.
- 1.11.2. Notwithstanding anything stated in this RFRP to the contrary, the RP and CoC and their representatives reserve the right to verify the authenticity of the documents submitted by the Resolution Applicant(s),

and may request for any additional information or clarification or documents, as may be required by the IRP/RP/ CoC, for purposes of verifying/validating the Resolution Plan submitted by such Resolution Applicant(s). The IRP/RP/CoC reserves the right, at their sole discretion, to contact the Resolution Applicant's bank, lenders, financing institutions and any other person as may be necessary or expedient to verify the Resolution Applicant's information / documents.

1.11.3. The Resolution Professional and the CoC reserves the right to conduct due diligence/know your customer verifications on the Resolution Applicant(s) at any stage of the Resolution Plan Process.

1.12. **Opening Resolution Plans and Right to accept or reject any or all Resolution Plans**

1.12.1. An invitation to the Resolution Applicant(s) may be extended by the RP, informing the Resolution Applicant(s) of the time and venue of such meeting ("**Intimation of Opening of Resolution Plans**") where the Resolution Plan will be opened. The Resolution Plans shall be opened in the presence of the RP/ CoC and the Resolution Applicant(s), if so determined by the RP. The Resolution Applicant(s) hereby waives any objection, and relinquishes any right, to contest the manner and / or process followed for the opening of the Resolution Plans including if it fails to attend the meeting in relation to the opening of the Resolution Plan after receiving the Intimation of Opening of Plans.

1.12.2. The Resolution Professional shall present all Resolution Plans to the CoC as per the Code.

1.12.3. Notwithstanding anything contained in this RFRP, the CoC reserves the absolute right, at any stage of the Resolution Plan Submission Process to accept or reject any or all Resolution Plan(s), including if the Resolution Plan(s) are not in compliance with this RFRP and / or the provisions of the IB Code or CIRP Regulations or not on the expected lines of the CoC and also to annul the Resolution Plan Submission Process and reject all Resolution Plans, at any time, and CoC may call upon the Applicants to submit revised Resolution Plans, at any time, without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.

1.12.4. The CoC reserves the right to reject the Resolution Plan, if the Resolution Plan is conditional or stipulates any conditions precedent or any conditions subsequent or has any 'walk-away conditions.' The Resolution Applicant shall be required to stipulate in its Resolution Plan that it is not conditional on fulfilment of any conditions.

1.12.5. The Resolution Applicant(s) should note that:

- a. Where Resolution Applicant(s) is found to have submitted an incomplete Resolution Plan, not meeting the requirements mentioned in this RFRP, provisions of the Code or the CIRP Regulations or any provisions of Applicable Law, conceals any material information, makes an incorrect statement, misrepresents facts or makes a misleading statement in the Resolution Plan, in any manner whatsoever in order to create circumstances for the acceptance of the Resolution Plan, the CoC and / or the Resolution Professional reserves the right to reject such Resolution Plan. In such an event of rejection, the Resolution Applicant(s) will not be entitled to any compensation whatsoever, or refund of any amount paid by it and all such decisions of the CoC/ Resolution Professional shall be binding on the Resolution Applicant.
- b. If the Resolution Plan submitted by Resolution Applicant is rejected for any reason whatsoever, the CoC / Resolution Professional may:
 - i. consider any other Compliant Resolution Plan, including any deviations / amendments to the Resolution Plan, received from other Resolution

Applicant(s), whose Resolution Plan(s) is/are responsive and valid and is/are in compliance with the Code, as may be allowed by the CoC ; or

- ii. annul the Resolution Plan Submission Process; or
 - iii. invite new resolution plan(s) as per the Resolution Plan Submission Process; or
 - iv. take any such measure as may be deemed fit at the discretion of the CoC / RP including discussion, with other Resolution Applicant(s).
- c. Notwithstanding the process provided under this RFRP, the IRP/RP/CoC reserve absolute right to negotiate and sell any unencumbered asset of the Company to any interested person in accordance with the provisions of the Code and the CIRP Regulations.
 - d. The Resolution Applicants should note that if the Resolution Applicant either by itself or through any Holding Company and/or Affiliate is interfering in any manner with the Resolution Plan Submission Process or to influence the CoC or the Resolution Professional, then at the discretion of the CoC, the Resolution Plan of such Resolution Applicant may be rejected.
 - e. The CoC shall have no obligation to undertake or continue the Resolution Plan Submission Process with the Resolution Applicant(s) having the highest evaluated Compliant Resolution Plan at a given time including any obligation or duty to approve any such highest evaluated Compliant Resolution Plan, and further it shall have discretionary rights to engage in negotiations/ discussions with any or all Resolution Applicants.

1.13. **Clarifications**

- 1.13.1. While the data / information provided in this RFRP, the Information Memorandum and the Data Room, has been prepared and provided basis information delivered to the Resolution Professional from the Corporate Debtor, the Corporate Debtor or any of its officers, employees or agents, the CoC, the IRP/RP, its professional and legal advisors will not have and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or in the Information Memorandum and the Data Room, or the accuracy, correctness, completeness or reliability of information in this RFRP or the Information Memorandum or the Data Room, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of the information provided, even if any loss or damage is caused by any act or omission on their part.
- 1.13.2. The Resolution Professional may, acting on the advice of the CoC, issue interpretations and clarifications on this RFRP to the Resolution Applicant(s). A Resolution Applicant requiring any clarification on this RFRP and Resolution Plan Submission Process, may notify the RP by sending an e- mail supreme.manor.cirp@gmail.com in accordance with **Format XII** (*Format for Seeking Clarification*). The IRP/ RP will share all the queries and its responses thereto, to all the Resolution Applicants without identifying the source of the queries and coordinate the uploading of all the queries on the Data Room.
- 1.13.3. The RP reserves the right not to respond to any query or provide any clarification, at their sole discretion, and no extension of time and date referred to in this RFRP shall be granted on the basis of not having received response to clarifications sought from the IRP/RP. Nothing in this clause shall be considered or read as compelling the RP to respond to any query or to provide any clarification to the queries raised by a Resolution Applicant.
- 1.13.4. The RP may also, if deemed necessary, issue interpretations and clarifications to the Resolution Applicant(s). All clarifications and interpretations issued by the RP shall be deemed to be part of this RFRP. Any document uploaded on the Data Room shall be deemed as direct and sufficient communication to the Resolution Applicant and no further action shall be required. Verbal clarifications

and information given by RP or its Representatives shall not in any way or manner be binding on IRP/RP. However, it is expected that the Resolution Applicant(s) shall have undertaken/conducted its own independent due diligence on the Corporate Debtor for participation in the Resolution Plan Submission Process and shall not rely on the information provided by the Corporate Debtor, the IRP/RP. Each Resolution Applicant(s) should conduct its own investigations, diligence and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this document and obtain independent advice from appropriate sources.

1.13.5. The information in the RFRP, Information Memorandum, Data Room or replies to queries of the RA will be provided by RP and issued on an "*as is whereis basis*", "*as is what is basis*", "*whatever there is basis*" and "*no recourse*" basis and neither the RP nor the CoC will be providing any representations or warranties for or on behalf of the Corporate Debtor.

1.14. **Preparation and Submission of the Resolution Plan**

1.14.1. The Resolution Plan and all related correspondence and supporting documents in relation to the Resolution Plan Submission Process shall be in the English language. If any such document is not in the English language then an official translation in English shall be provided and the English translation shall be the guiding and controlling document for all purpose.

1.14.2. A Resolution Applicant is required to submit information in accordance with this RFRP and in compliance with the requirements set out under the Code and CIRP Regulations and shall sign and date each page of the documents in the space provided therein. (The Resolution Applicant shall submit all undertakings, authorisations, forms, documents and information required to be submitted as per Applicable Law and this RFRP, including **Formats I to XII**.) The documents related to the Resolution Plan shall be signed by the authorized signatory of the Resolution Applicant in the manner set out in the relevant format of such document set out in this RFRP. A Board Resolution/ Power of Attorney in favor of the authorized signatory shall also be submitted. All requisite forms, documents, authorizations (**Formats I to XII**) should be duly signed by the Representative of the Resolution Applicant and appropriately stamped.

1.14.3. The affidavit under Section 29A of the Code is to be submitted by each Resolution Applicant (in the form specified in **Format IIIA**) and should be duly authenticated and notarized by a notary public. A Resolution Applicant shall provide information sought herein in order to satisfactorily establish the Resolution Applicant's eligibility, competence and ability to manage and operate the Corporate Debtor to the satisfaction of CoC. Strict adherence to forms, documents, or authorizations wherever specified in the RFRP, is required. Wherever information has been sought in specified forms/documents/authorizations, the Resolution Applicant shall refrain from referring to any brochures / pamphlets. Non-adherence to forms, documents or authorizations and / or submission of incomplete information may be grounds for declaring that particular Resolution Plan non-responsive. Each form, document or authorization has to be duly signed and appropriately stamped / company seal affixed by the Resolution Applicant.

1.14.4. It is clarified for abundant caution that the Resolution Plan approved by the CoC shall not be subject to any expiry and shall remain valid and binding on the Successful Resolution Applicant.

1.14.5. A Resolution Plan submitted by a Resolution Applicant shall be irrevocable, unconditional and binding on the Resolution Applicant. The Resolution Plan received from the Resolution Applicant is not transferable.

1.14.6. It is hereby further clarified that all documents required to be submitted by the Resolution Applicant pursuant to this RFRP, including the Resolution Plan, shall be signed by an authorized signatory of the Resolution Applicant supported by a board resolution or a power of attorney, as may be applicable.

1.14.7. In case of submission of the Resolution Plan by a consortium (whether incorporated or not), the Resolution Plan along with all requisite documents required to be submitted pursuant to this RFRP shall

be signed by a Representative of the Lead Member

1.14.8. The authorized signatory shall have a designation of no less than a director of the Resolution Applicant / lead member of the consortium supported by evidence of such authority by way of a board resolution authorizing such director. The authorized signatory may also be a person holding a designation equivalent to a key managerial person (as defined under the Companies Act, 2013) authorized in terms of a resolution and/or a power of attorney in his favor executed under the authority of a board resolution of such Resolution Applicant/lead member of the consortium. In the event the Resolution Applicant(s) is a Consortium, it shall comply with the following requirements:

- a) A Person cannot be part of more than one consortium submitting Resolution plans for the Corporate Debtor.
- b) Consortium shall submit the copy of consortium agreement entered into between the consortium members, setting out the respective obligations of the consortium members, and shall be in accordance with the RFRP. Provided however that, notwithstanding the consortium agreement or such other agreements dealing with the rights and obligations of the consortium members and their respective rights and obligations agreed therein, the members of a consortium shall be jointly and severally responsible and liable for all the obligations of the Resolution Applicant in the Resolution Plan, all documents and information submitted anytime thereafter or prior thereto and for the implementation of the Resolution Plan.
- c) Each member of the consortium shall nominate and authorize the Lead Member to represent and act on behalf of the members of the consortium, receive instructions and submit the Resolution Plan on behalf of all the consortium members including preparation and submission of all related documents / clarifications and to negotiate with the members of the CoC, for and on behalf of the consortium, and to agree and finalize the terms and conditions of the Resolution Plan.
- d) The Lead Member shall be the single point of contact on behalf of the consortium with the Resolution Professional and the CoC and their advisors in connection with all matters pertaining to the consortium; and shall receive instructions and submit the Resolution Plan on behalf of all the Consortium members including prepare and submit all related documents/ clarifications and to negotiate with the members of the CoC, for and on behalf of the Consortium, and to agree and finalise the terms and conditions of the Resolution Plan; and if a LoI is issued to such consortium then such LoI shall be issued to the Lead Member on behalf of the consortium.
- e) No change in consortium shall be allowed till the implementation of the Resolution Plan is complete, without prior approval of the CoC and following the approval of Resolution Plan by the Hon'ble NCLT, the Financial Creditors (which shall be banks and financial institutions which are Financial Creditors to the Corporate Debtor at such time, if any) by 66% majority.
- f) After submission of the Resolution Plan to the CoC on the Resolution Plan Submission Date, there shall be no change in consortium without prior written approval of the Financial Creditors by majority by value.
- g) The members of the consortium shall be jointly and severally liable in respect of obligations under the RFRP and the Resolution Plan, and for the implementation of the Approved Resolution Plan.
- h) In the event that a consortium is selected as the Successful Resolution Applicant by the CoC, the consortium may incorporate a special purpose company (being a limited liability company incorporated under the Companies Act, 2013) ("SPC") for the implementation of the Resolution Plan. Provided however that in the event that the Successful Resolution Applicant seeks an alternate structure instead of incorporation of the SPC, it may upon receipt of the consent of the CoC on such alternate structure prior to approval of its Resolution Plan by the CoC implement through such alternate structure. The SPC, the consortium members and/or the Company (as the case may be) shall be jointly and severally responsible for the implementation of the Approved Resolution Plan. The Consortium shall collectively hold entire share capital and the ownership interest in the SPC till payments of all amounts that are payable to the stakeholders of the Corporate

Debtor under the terms of the Approved Resolution Plan (including any deferred payments) have been paid in full. The SPC shall contribute, hold and maintain 51% or more of the shares and voting rights of the Company, and control the management and affairs of the Company till payments of all amounts that are payable to the stakeholders of the Corporate Debtor under the terms of the Approved Resolution Plan (including any deferred payments) have been paid in full;

- i) Notwithstanding the above, the CoC may permit change in composition of the Consortium (which may or may not include a PRA who had submitted an EOI) or permit PRAs to come together and form a Consortium and/or combine their resolution plans for purpose of presenting a common resolution plan for the Company. Any such combination etc. shall be subject to the terms as may be decided by the Committee of Creditors.
- j) All the members of the consortium shall issue a power of attorney for appointing the Lead Member of the consortium. If any one member of the consortium is disqualified under this RFRP with reference to eligibility criteria under section 29A of Code, then the entire consortium, i.e., all the members of the consortium shall stand disqualified, unless otherwise allowed by the CoC.
- k) No dispute amongst the constituents of the consortium (including the Lead Member), shall affect the obligations of the consortium and / or the members of the consortium under this RFRP and the Resolution Plan who shall each be jointly and severally liable.
- l) A Person shall submit only one Resolution Plan, either individually as a Resolution Applicant(s), or as a constituent of a consortium. The CoC may, at its discretion, allow two or more Resolution Applicants to form a consortium after the Resolution Plan Submission Date.
- m) Without prejudice to anything contained in this RFRP, each member of the consortium shall be bound by their obligations as mentioned in the Resolution Plan.

1.14.9. If so permitted by the CoC, a Resolution Applicant including a consortium may at the time of implementation of the Resolution Plan, implement the same through one or more wholly owned special purpose vehicles and/or Affiliates of such Resolution Applicant and in the case of a consortium through a special purpose vehicle whose shareholding and voting interest is wholly owned by the consortium and in the same proportion as the consortium. After the implementation of the Resolution Plan, the shareholding of the special purpose vehicle can be altered subject to requirements of law provided if any amounts are outstanding to the financial creditors at such time, then such change shall happen with consent of the financial creditors with majority consent. It is also noted and clarified that notwithstanding the special purpose vehicle/ implementation through Affiliate, the Resolution Applicant, including in the case of a consortium, all the members of the consortium, shall be and shall continue to be jointly and severally liable for the obligations under the Resolution Plan.

1.14.10. The Resolution Applicants are solely responsible for submitting a Resolution Plan which proposes and offers a resolution for the Company in compliance with the requirements under the Code. The Resolution Plan should be unambiguous and should have clearly defined segments which facilitates evaluation. The Resolution Applicants acknowledge that in order to allow the CoC to evaluate the Resolution Plan within the time limit available, the Resolution Plan needs to be all-encompassing, elaborate and consistent. It is further clarified that the Resolution Plan submitted by the Resolution Applicant shall be unconditional in nature. Any conditionality in the Resolution Plan may lead to rendering of that particular Resolution Plan as non-responsive and accordingly the CoC shall have the right to reject such Resolution Plan.

1.14.11. Any deviations from the provisions of this RFRP should be clearly specified in the Resolution Plan and such deviations should be highlighted in bold. The CoC reserves the right to consider such deviations and take a final decision on further considering the Plan of the Resolution Applicant.

1.14.12. The Resolution Plan should provide for how and when the Corporate Debtor shall be taken- over by the Resolution Applicant. The Resolution Applicants may note that the Transfer Date shall not take place and the Resolution Applicant shall not takeover the Corporate Debtor before making the payment of the Upfront Cash recovery as set out in its Resolution Plan. The Resolution Plan should also provide that the Successful Resolution Applicant shall hold at least 51% (fifty one percent) of share capital in the

Corporate Debtor and shall have Control and management over the Corporate Debtor till full implementation of the Resolution Plan and full discharge of all payments committed to the creditors under the Resolution Plan.

- 1.14.13. The Resolution Plan should detail the experience of the Resolution Applicant and its capability to manage/ turnaround the Corporate Debtor. The Resolution Applicant should include:
- (a) Details of experience (nature of project, location, other operations details, equity shareholding, financial indicators for the preceding 5 (five) years etc.). Global experience may be included.
 - (b) Prior experience in managing/ turning around of companies, including managerial competence, technical abilities and key management personnel experience along with supporting information and descriptions. Case studies may be appended to the Resolution Plan.
 - (c) Management team to be appointed for the Corporate Debtor. Illustratively, appointment of turnaround experts; formation of Board and credentials of board members; appointment of Chief Executive Officer, Chief Operating Officer and Chief Financial Officer and other key personnel in sales and marketing finance, HR and operations, turnaround experts (with a write up on their profile); managerial competence and technical abilities; appointment of auditors (statutory and internal); retention of employees, etc.
 - (d) Demonstration of financial capability to implement the Resolution Plan (along with supporting documents), asset classification of the Resolution Applicant with lenders (whether defaulter/ non-performing asset including promoters/ directors) and its track record in maintaining financial discipline.
- 1.14.14. The Resolution Plan should provide for approvals required, an implementation schedule with clear steps and timelines within which the Resolution Plan will be implemented.
- 1.14.15. The Successful Resolution Applicant(s) shall be solely responsible for obtaining all requisite approvals, if any, under Applicable Laws, for successful implementation of the Resolution Plan, within timelines prescribed under the Code and/or Applicable Laws (as relevant), without any corresponding obligation upon the Resolution Professional/ CoC. Where the Resolution Plan contains a provision for combination as referred to in Section 5 of the Competition Act, 2002, the Resolution Applicant shall obtain the approval of the Competition Commission of India under that Act prior to the approval of its Resolution Plan by the CoC. The CoC shall have the right to not consider a Resolution Plan/ reject the Resolution Plan in case the approval of the Competition Commission of India (if required) is not obtained. It is hereby clarified that neither the Resolution Professional nor the CoC shall be responsible in any manner whatsoever for obtaining any approvals for the implementation of the Resolution Plan.
- 1.14.16. Costs: The Resolution Plan should provide that:
- (a) Successful Resolution Applicant will bear the Costs in entirety and that no deductions shall be made from the payment proposed to creditors against any payments by Successful Resolution Applicant towards the cost. Further, in the event any Insolvency Resolution Process Costs (including regulatory and incentive fee) has been contributed by members of CoC, the same shall be reimbursed by the Resolution Applicant to the members of the CoC and paid along with the payment of the remaining Insolvency Resolution Process Costs.
 - (b) All costs in relation to implementation of the Resolution Plan shall be borne by the Successful Resolution Applicant without recourse to the creditors of the Corporate Debtor;
- 1.14.17. The CoC and the Resolution Professional or any of their Representatives are not responsible for non-receipt of correspondences in relation to Resolution Plan.
- 1.14.18. The Resolution Plan, should be submitted physically, which is printed (single-sided), in a single sealed envelope containing all requisite forms, documents, authorizations and transcript as set out in the RFRP and Earnest Money Deposit in the following way:

(Resolution Plan) – “Confidential”

Superscript : Resolution Plan for Resolution of Supreme Manor
Wada Bhiwandi Infrastructure Private Limited

Name of the Resolution Applicant :
Envelope Number :
Att. Of : Mr. Sudip Bhattacharya
Designation : Resolution Plan in the matter of Supreme Manor Wada
Bhiwandi Infrastructure Private Limited
Address : 3103 Aralia Hiranandani Estate, Off Ghodbander Road
Thane-west-400 607

- 1.14.19. All envelopes used by the Resolution Applicant, for the purpose of any submission and communication should be adequately sealed, to prevent any interference / tampering, while in transit. The RP and CoC, shall assume no responsibility for the delay in submission or the misplacement or premature disclosure of the contents of the Resolution Plan and consequent losses, if any, suffered by the Resolution Applicant
- 1.14.20. The Resolution Plan shall also be submitted in electronic format by enclosing a password-protected pen drive (which shall include the Resolution Plan along with necessary documents as described herein) within the sealed envelope mentioned above in Clause 1.14.18 and it is the responsibility of the Resolution Applicant alone to ensure that the Resolution Plan along with the necessary documents is delivered at the address given under Clause 1.14.18 within the stipulated time and date. The Resolution Applicant needs to ensure that the password for the pen drive is emailed separately to the following email address supreme.manor.cirp@gmail.com. The CoC, the IRP/RP, or any of their Representatives are not responsible for non-receipt of correspondences in relation to the Resolution Plan. It is hereby clarified that the physically submitted Resolution Plan shall be considered as the Resolution Plan for the purposes of this RFRP provided that if any discrepancy is identified between the physically submitted Resolution Plan and the Resolution Plan submitted in electronic, then such Resolution Plan may be rejected or considered as non-responsive, at the discretion of the CoC.
- 1.14.21. No Resolution Applicant shall be entitled to withdraw its Resolution Plan upon submission of the Resolution Plan with the Resolution Professional. Any withdrawal of the Resolution Applicant from the Resolution Plan Submission Process shall be considered a breach and entitles the Resolution Professional and/or the COC to invoke the Earnest Money Deposit in addition to such other reliefs as may be available under law, contract or equity.
- 1.14.22. The manner and process for submission of the Resolution Plan, the Earnest Money and the supporting documents on the Resolution Plan Submission Date may be changed by the Resolution Professional at his sole discretion. In the event of any resubmission of Resolution Plans after the Resolution Plan Submission Date, the manner and process for submission shall be intimated by way of email to such Resolution Applicants who have submitted the Resolution Plan.
- 1.14.23. It is hereby clarified that the CoC may permit the Resolution Applicant to submit its Resolution Plan through an Affiliate of the Resolution Applicant subject to such conditions as the CoC may specify.

1.15. **Earnest Money Deposit**

1.15.1. **Submission of Earnest Money Deposit**

1.15.1.1. All Resolution Applicants shall provide INR 1 Crores (Indian Rupees One Crores only) as an earnest money deposit (“**Earnest Money Deposit**”), in one of the following forms:

- a. An irrevocable and unconditional bank guarantee issued by any scheduled commercial

bank in India (“**Bank**”) in favour of Union Bank of India (“**Beneficiary Bank**”) which shall be in accordance with Format VIII (Earnest Money Deposit) of this RFRP (“**Earnest Money Deposit Bank Guarantee**”); or

- b. Remittance (“**EMD Demand Draft**”) by way of Demand Draft in the name of Supreme Manor Wada Bhinwandi Infrastructure Private Limited.
- c. a direct deposit by way of the Real Time Gross Settlement system, the bank details of the same are as follows:

Beneficiary A/c. No:
Bank Name & Branch:
IFSC Code
- d. Telegraphic transfer from any foreign countries

1.15.1.2. The Earnest Money Deposit shall be valid from the date of submission of the Resolution Plan by the Resolution Applicant till the application for approval of a Resolution Plan is filed before the Adjudicating Authority by the Resolution Professional under section 30(6) of the Code or till such other time period as may be required by the Resolution Professional or the CoC, whichever is later (“**Earnest Money Deposit Validity**”). Provided that for any Successful Resolution Applicant(s), the Earnest Money Deposit Validity period shall not expire prior to the provision of the Performance Security in the manner and form satisfactory to the CoC.

1.15.1.3. Provided that if the Earnest Money Deposit, is submitted in the form of Earnest Money Deposit Bank Guarantee as described above, it shall be valid from the date of submission of the Resolution Plan by the Resolution Applicant for a period of 12 (twelve) months and shall be subject to re-issuance or extension by the Resolution Applicant as may be required by the RP/ CoC/ Beneficiary Bank. The Earnest Money Deposit in the form of Earnest Money Deposit Bank Guarantee shall be renewed/extended/re-issued by the Resolution Applicant not later than 30 (thirty) days prior to its expiry, failing which the CoC shall have the right to invoke/forfeit the Earnest Money Deposit without any notice to the Resolution Applicant. However, if the Resolution Applicant is unable to extend or renew the Earnest Money Deposit submitted by it, the Resolution Applicant shall promptly inform the RP of the same and immediately provide a fresh bank guarantee for the purpose of depositing Earnest Money Deposit, for a period as required by the CoC and the Resolution Professional, at least 30 days before of the expiry of the submitted Earnest Money Deposit. The Earnest Money Deposit shall have a claim period of 1 year after the Earnest Money Deposit Validity period and the cost of procuring or renewing or having it confirmed shall be fully borne by the Resolution Applicant.

1.15.1.4. It is hereby clarified that non-submission of the Earnest Money Deposit by the Resolution Applicant, along with the submission of the Resolution Plan, shall lead to rendering of that particular Resolution Plan as non-responsive by the Resolution Professional, and accordingly the CoC shall have the right to reject such Resolution Plan besides invoking / forfeiting/ encashing /appropriating the existing Earnest Money Deposit.

1.15.1.5. The Resolution Applicant may request the Resolution Professional to permit the Resolution Applicant to submit the Earnest Money Deposit through its Associate Company, Affiliate, Group Company or any other related entity. Provided that, the Resolution Professional in consultation with the CoC reserves the right to accept/reject such a request at its sole discretion and upon such terms and conditions as it deems fit, including requiring such party to submit any authorization documents or other necessary details/documents. The payment of the amount of the Earnest Money Deposit by an Associate Company, Affiliate, Group Company or any other related entity of the Resolution Applicant shall be accompanied by a letter, which shall be acknowledged by the Resolution Applicant. Where the Earnest Money Deposit is submitted by Associate Company, Affiliate, Group Company or any other related entity of the Resolution Applicant on behalf of the Resolution Applicant, and is due to be refunded/returned in terms of this RFRP, such refund shall be returned to the Associate Company, Affiliate, Group Company or such other related entity unless such Earnest Money Deposit has been invoked/forfeited. The CoC in its sole discretion can ratify the decision to invoke the Earnest Money Deposit which will be binding on all the Resolution Applicant(s).

1.15.1.6. In case the Resolution Applicant is a foreign entity, the Earnest Money Deposit can be provided from a foreign bank of international repute and in top 500 prime banks list, and the said foreign bank should: (i) be regulated by the central bank of a jurisdiction outside India; (ii) be compliant with the Financial Action Task force Standards; (iii) be a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding; (iv) such Earnest Money Deposit is fronted by a bank which has a branch in India, as acceptable to the CoC; (v) be accompanied by a legal opinion from a reputed law firm that specifies that such bank guarantee is compliant with Foreign Exchange Management Act, 1990 (“FEMA”) and the regulations made thereunder and is enforceable in India; (vi) be confirmed by a back to back guarantee from a bank and be payable in India; (vii) be acceptable to the CoC; and (viii) is payable in India.

1.15.1.7. It is hereby clarified that no interest will accrue or be paid to the Resolution Applicant on the Earnest Money Deposit (including cash deposit, if any) and the impact of any losses on account of foreign exchange fluctuation, if any shall be borne by the Resolution Applicant without any recourse to the RP/CoC/Corporate Debtor.

1.15.2. Invocation / Return of Earnest Money Deposit to the Resolution Applicant

1.15.2.1. Beneficiary Bank (including assignee thereof) shall have the right to invoke/appropriate/encash the Earnest Money Deposit Bank Guarantee and the Resolution Professional (acting on instructions of the CoC) shall have the right to forfeit/ appropriate the EMD, at any time upon occurrence of any of the following circumstances:

- a) if the Resolution Plan is attempted to be withdrawn or withdrawn at any time during the Resolution Plan Process; or
- b) if any of the conditions under this RFRP or requirements of this RFRP or terms of the LoI are breached or not met by the relevant Resolution Applicant or in case Resolution Applicant is found to have made or submitted any false or incorrect statement, record or information; or
- c) if the Resolution Plan is found non-responsive; or
- d) the Resolution Applicant is found to be ineligible to submit the Resolution Plan under Section 29 A of the IBC or the Resolution Applicant is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC; or
- e) if the Resolution Applicant is a Consortium, the Consortium or any members thereof fails to comply with the conditions set out in this RFRP; or
- f) if the Resolution Applicant is the Successful Resolution Applicant and such Successful Resolution Applicant fails to submit the Performance Security or fails to accept the LoI within the time period prescribed herein or it does not comply with the provisions of for implementation of the Resolution Plan submitted by it; or
- g) modifies or withdraws or revokes or abandons or terminates, or threatens to withdraw or revoke or abandon or terminate, the Resolution Plan, in each case, without the consent of RP and/ or CoC; or
- h) any non-compliance with the Resolution Plan Submission Process or unilateral change by the Resolution Applicant to the Resolution Plan submitted by it; or
- i) if the Resolution Applicant fails to renew/extend the validity of the Earnest Money Deposit, if submitted in the form of a Bank Guarantee, as may be required by the Resolution Professional (acting on the instructions of the CoC); or
- j) if there has been any misrepresentation on the part of the Resolution Applicant in the Undertaking by the Resolution Applicant in terms of the Code, the format of which is provided under Format IIIA or found to have made a false or misleading representation or statement or certification; or
- k) in case of any other non-compliance with the RFRP.

1.15.2.2. Unless forfeited/ invoked/encashed/appropriated, or except as decided otherwise by the CoC, the Earnest Money Deposit of the Resolution Applicant who has not been selected as the Successful Resolution Applicant, shall be returned within **90 (ninety) Business Days** of the date of declaration of the Successful Resolution Applicant by the Resolution Professional or within **7 days of** the date on which the certified true copy of the liquidation order passed by the Adjudicating Authority is received

by the Resolution Professional, whichever is earlier.

1.15.2.3. It is however clarified that the invocation/ forfeiture/encashment of the Earnest Money Deposit shall not limit any rights or remedies that the Corporate Debtor, the CoC and the Resolution Professional may have under Applicable Law or otherwise (including the right to claim damages), against any Resolution Applicant or Successful Resolution Applicant, as the case may be. Further, in relation to acts or omissions of the Resolution Applicant or Successful Resolution Applicant resulting in CoC members or RP initiating process for invocation/forfeiture/encashment of Earnest Money Deposit, CoC members or the RP (if so directed by the CoC) reserves the right to initiate appropriate proceedings against the Resolution Applicant or Successful Resolution Applicant before any regulatory or adjudicatory authorities.

1.15.2.4. Except as decided otherwise by the CoC, the Earnest Money Deposit of the Resolution Applicant who has been selected as the Successful Resolution Applicant, shall be returned within 10 Business Days of the date of submission of the Performance Security, as defined hereinafter. The Earnest Money shall not be set-off against or used as part of the consideration that the Successful Resolution Applicant proposes to offer in relation to the Company, unless expressly indicated as such by the Resolution Applicant in the Resolution Plan itself. Further, Earnest Money in the form of cash or deposit may be adjusted if it is provided for in the Resolution Plan itself.

1.15.2.5. Unless invoked or forfeited or except as decided otherwise by the CoC, the Earnest Money Deposit of the Resolution Applicants, other than Successful Resolution Applicant, shall be returned (without Interest) within 30 (thirty) days of the submission of the CoC approved Resolution Plan before the Adjudicating Authority or an application for liquidation before the Adjudicating Authority (as relevant).

1.15.2.6. It is hereby clarified that CoC may in its sole discretion (but without any obligation to do so) permit the return of Earnest Money Deposit to Resolution Applicants, other than Successful Resolution Applicant(s), before the expiry of the time mentioned in sub-clause 1.15.2.5 above, upon an application made by such Resolution Applicants. Provided that any such application will be considered only after the submission of the Performance Security by the Successful Resolution Applicant.

1.15.2.7. It is clarified that any invocation/forfeiture/encashment of the Earnest Money Deposit, on behalf of the CoC, shall not limit any rights or remedies that the CoC or the Interim Resolution Professional / Resolution Professional may have under Applicable Law or otherwise, against any Resolution Applicant

1.15.3. Submission of Performance Security

1.15.3.1. The Successful Resolution Applicant shall furnish a performance security (“**Performance Security**”) of an amount equal to 10% of the resolution applicant contribution within 5 (five) Business Days of issuance of LOI by the RP and in any case simultaneous to acceptance of the LOI by the Resolution Applicant, in one of the following forms:

- a. an irrevocable and unconditional bank guarantee (“**Performance Bank Guarantee**”/ “**PBG**”) issued by any scheduled commercial bank in India (“**Bank**”) in favour of the Beneficiary Bank i.e. **Union Bank of India** which shall be in accordance with Format VIII A (PBG) of this RFRP; or

Provided that depending on the terms of the Resolution Plan, the CoC may revise the terms of the PBG.

1.15.3.2. The Performance Security, shall be valid from the date of issuance of the LOI by the CoC for a period of 12 (twelve) months and shall be subject to re-issuance or extension by the Resolution Applicant as may be required by the RP/CoC/ Beneficiary Bank (“**PBG Validity**”) till the relevant Resolution Plan is implemented in full to the satisfaction of the CoC. It is hereby clarified that non-submission of the Performance Security, as per the provisions of the RFRP, by the Resolution Applicant, along with the acceptance of the LOI, shall lead to cancellation of LOI issued by the CoC and render the resolution

plan as non-responsive, unless otherwise determined by the CoC or RP. Upon failure by the Successful Resolution Applicant to provide the Performance Security as mentioned above, the Resolution Professional / Committee of Creditors shall have the right to reject the Resolution Plan submitted by the Successful Resolution Applicant and invoke/encash /forfeit/appropriate the Earnest Money Deposit submitted by such Resolution Applicant without prejudice to other rights as available to the Resolution Professional and/or the CoC under the RFRP and the Applicable Law including the Code and CIRP Regulations.

- 1.15.3.3. The Successful Resolution Applicant may request the Interim Resolution Professional / Resolution Professional to permit the Successful Resolution Applicant to procure payment of the amount of the Performance Security through its Parent Company or Associate Company, including by way of issue of PBG by such Parent Company or Associate Company. Provided that payment of the amount of the Performance Security by the Parent Company or Associate Company of the Resolution Applicant shall be accompanied by a letter by the Parent Company or Associate Company, as the case may be, and which shall be acknowledged by the Successful Resolution Applicant. Provided further that, the Interim Resolution Professional / Resolution Professional in consultation with the CoC reserves the right to accept such a request at his sole discretion and upon such terms and conditions as it deems fit, including requiring such party to submit any authorization documents or other necessary details/documents. It is hereinafter clarified that where the payment of the amount of the Performance Security is made by an entity on behalf of the Successful Resolution Applicant(s) and is due to be refunded in terms of this RFRP, then such refund shall be returned to such entity, and this shall constitute full discharge of the refund obligations.
- 1.15.3.4. The Resolution Applicant while submitting the Resolution Plan should incorporate in the plan an undertaking that *“in case the plan is approved by the CoC then a Performance Security in accordance with clause 1.15 of the RFRP shall be provided by the Resolution Applicant within 5 Business Days of issuance of Letter of Intent.”*
- 1.15.3.5. Depending on the terms of the Resolution Plan, the CoC in its discretion, may revise the terms of the Performance Security (including its value and the validity period).
- 1.15.3.6. The Resolution Plan should also mandatorily specify relevant details with respect to Performance Security, including but not limited to the source from where the Performance Security will be provided by the Resolution Applicant in an event the Resolution Applicant is declared Successful Resolution Applicant.
- 1.15.3.7. The Successful Resolution Applicant may request the Interim Resolution Professional / Resolution Professional to permit the Successful Resolution Applicant to submit the Performance Security through its Affiliate or any other related entity. Provided that, the Interim Resolution Professional / Resolution Professional in consultation with the CoC reserves the right to accept/reject such a request at its sole discretion and upon such terms and conditions as it deems fit, including requiring such party to submit any authorization documents, including but not limited to board resolutions or partner resolutions or such other necessary details/documents as may be applicable and required.

1.15.4. Invocation / Return of Performance Security

- 1.15.4.1. Beneficiary Bank (including assignee thereof)/ Interim Resolution Professional / Resolution Professional (acting on instructions of the CoC) shall have the right to invoke/appropriate/forfeit/encash the Performance Security, at any time upon occurrence of any of the following circumstances:
- a) if the Successful Resolution Applicant fails to complete the Proposed Transaction in accordance with the terms of the RFRP, the Approved Resolution Plan and/or the Applicable Law. The completion of Proposed Transaction as per the Approved Resolution Plan would include but not be limited to payment of Upfront Cash as envisaged in the Approved Resolution Plan and as per the Code and CIRP Regulations; or
 - b) any of the conditions or the requirements under the Letter of Intent or Resolution Plan or the RFRP or Applicable Law are breached or not met; or

- c) non-receipt of required approvals for implementation of Resolution Plan of the Successful Resolution Applicant within the timelines specified in the Resolution Plan or if the Resolution Plan is not effective due to non-receipt of any approval required by the Successful Resolution Applicant to give effect to the Resolution Plan; or
- d) if the Successful Resolution Applicant fails to renew/extend the validity of the Performance Bank Guarantee as may be required by the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC); or
- e) the Successful Resolution Applicant is found to be ineligible to submit the Resolution Plan under Section 29 A of the IBC; or
- f) if there has been any misrepresentation on part of the Resolution Applicant in the Code Related Undertaking by Resolution Applicant, the format of which is provided under Format IIIA; or
- g) the Successful Resolution Applicant(s) does not unconditionally accept the Letter of Intent issued by the CoC; or
- h) the Successful Resolution Applicant withdraws its Resolution Plan or seeks to make changes to its Resolution Plan (other than if required by the CoC); or
- i) the Successful Resolution Applicant(s) conceals any material information, makes a wrong statement, misrepresents facts or makes a misleading statement in the EOI or Resolution Plan(s) or any other document; or
- j) if the Successful Resolution Applicant(s) is a Consortium and the Consortium and any members of the Consortium fail to comply with the conditions as set out above. Provided however that such forfeiture will not curtail the right of the CoC to permit substitution/exit of defaulting Consortium members subject to such terms and conditions as may be prescribed by the CoC. It is clarified that the Consortium members will remain jointly and severally liable for all compliances under the Resolution Plan submitted by the Consortium; or
- k) fails to timely execute the Definitive Agreements as may be required for implementation of the Resolution Plan.

1.15.4.2. Unless such Performance Security has been encashed/invoked/forfeited/appropriated, the Performance Security shall be returned within 30 Business Days of:

- a) The date of receipt of certified true copy of the order of the Adjudicating Authority, if the Resolution Plan of the Successful Resolution Applicant is rejected by the Adjudicating Authority and no appeal against such order has been made; or
- b) Upon completion of the implementation of the Resolution Plan including in terms of the Resolution Plan, the RFRP, the definitive agreement / and / or Applicable Laws.

1.15.4.3. Provided further that such Performance Security shall not bear any interest and the impact of any losses on account of foreign exchange fluctuation, if any shall be borne by Resolution Applicant(s) without any recourse to the Interim Resolution Professional / Resolution Professional and/or Corporate Debtor and/or CoC.

1.15.5. Forfeiture of Earnest Money Deposit and Performance Security

1.15.5.1. In the event the Earnest Money Deposit or Performance Security of the Successful Resolution Applicant is forfeited/ invoked/encashed in accordance with this RFRP, the amounts accruing from the Earnest Money Deposit/ Performance Security so invoked/forfeited/encashed shall be deposited by the Resolution Professional/ Corporate Debtor/ Beneficiary Bank into an interest free current account (“**Interest Free Deposit**”), which Interest Free Deposit amounts may be:

- a) in case of invocation etc. of the Earnest Money Deposit, returned to the Successful Resolution Applicant upon submission of Performance Security, or utilized to set-off against amounts payable in the form of the PBG, and/or
- b) used by the CoC/ financial creditors forming part of the CoC (in case CoC as a body has ceased to exist) to compensate itself for the losses suffered by it due to the occurrence of the event causing the invocation / forfeiture of the Earnest Money Deposit/ Performance Security,

in each case as per the discretion of the CoC/ financial creditors forming part of the CoC (in case CoC as a body has ceased to exist). All such decisions of the CoC/ financial creditors forming part of the CoC (in case CoC as a body has ceased to exist) shall be final and binding on the Resolution Applicants.

- 1.15.5.2. It is clarified that any amounts accrued on account of forfeiture /invocation/forfeiture/encashment of the Earnest Money / Performance Security shall be appropriated in a manner as may be decided by the CoC (or where the CoC as a body does not subsist, then the financial creditors forming part of the CoC), in its absolute discretion. Any such invocation/ forfeiture/ encashment/appropriation will not in any manner reduce the amounts payable or the actions/obligations of the Resolution Applicant under the Resolution Plan(s).
- 1.15.5.3. It is further clarified that in the event of liquidation of the Corporate Debtor, the amounts of unadjusted Earnest Money Deposit and the unadjusted Performance Security shall not form part of the assets of the Corporate Debtor and shall be kept separately from the assets of the Corporate Debtor, until refunded to the respective Resolution Applicants, if applicable.
- 1.15.5.4. It is clarified that any invocation of the Earnest Money Deposit or Performance Security shall not limit any rights or remedies that the stakeholders or the Interim Resolution Professional / Resolution Professional may have under Applicable Law or otherwise (including right to claim damages or indemnities or specific performance), against any Resolution Applicant or Successful Resolution Applicant, as the case may be. Further, in relation to acts or omissions of the Resolution Applicant or Successful Resolution Applicant resulting in CoC members or RP initiating process for invocation/encashment of Earnest Money Deposit or Performance Security, CoC members or the RP (if so directed by the CoC) reserves the right to initiate proceedings against the Resolution Applicant or Successful Resolution Applicant before regulatory or adjudicatory authorities including the Board.

1.16. **Representations, warranties, undertakings and acknowledgement by the Resolution Applicant**

- 1.16.1. By procuring this RFRP and obtaining access to the Data Room and Information Memorandum, in accordance with the terms of this RFRP, the Resolution Applicant is deemed to have made the following acknowledgements, undertakings and representations:
- a) The Resolution Applicant is in receipt of critical confidential information including commercially sensitive information and relating to the Corporate Debtor and that the Resolution Applicant shall keep all such critical information, including the commercially sensitive information, confidential and shall not disclose or divulge such critical information or commercially sensitive information, to any person.
 - b) The Resolution Applicant shall use such critical confidential information including the commercially sensitive information relating to the Corporate Debtor only for the purpose of preparation and submission of the Resolution Plan, in accordance with the terms of this RFRP.
 - c) The Resolution Applicant unconditionally and irrevocably indemnify and pay promptly upon demand, indemnify and hold harmless the Corporate Debtor, the Interim Resolution Professional / Resolution Professional and members of the CoC, and their Representatives, advisors, personnels, officials, consultants (collectively, the “**Indemnified Parties**”) against all claims or actions, proceedings, demands, losses, liabilities, damages, costs and expenses imposed, asserted against or incurred by the Indemnified Parties, rising out of or pursuant to or in connection with a breach of the obligations of the Resolution Applicant under the RFRP, the Resolution Plan and/ or the LoI or in the event the Resolution Applicant withdraws the Resolution Plan or withdraws from the Resolution Plan Submission Process subsequent to the approval of the concerned Resolution Plan by the CoC or delays in the implementation of the Resolution Plan, and the Resolution Plan submitted by the Resolution Applicant shall contain an undertaking to this effect. The Interim Resolution Professional / Resolution Professional and the CoC may seek for any amounts to be placed in the bank account of Corporate Debtor or such other comforts that may be required or considered necessary, as part of the Resolution Plan in relation to the aforementioned obligation.

- d) The PRAs hereby agree and release the Indemnified Parties, irrevocably, unconditionally, fully and finally, from any and all liability for losses, in any way related to or arising from the exercise of any rights or performance of any obligations set out under this RFRP, or in connection with the Resolution Plan Process, and waives any and all rights or claims the Resolution Applicant may have in this respect, whether actual or contingent, whether present or in future.
- e) The Resolution Applicant represents that the Resolution Applicant is in compliance with the requirements set out under the Applicable Laws.
- f) The Resolution Applicant represents to the Corporate Debtor, Interim Resolution Professional / Resolution Professional and the CoC that it has the necessary financial resources available for the purpose of the Proposed Transaction, for the consideration, stated in the Resolution Plan and for any further infusion / contribution into the Corporate Debtor by way of subordinate debt / quasi-equity / equity as indicated in the Resolution Plan in a manner acceptable to CoC.
- g) The Resolution Applicant acknowledges that neither the Corporate Debtor, the Resolution Professional, and/or members of the CoC are providing any representations or warranty(ies) regarding the status of business, business prospects, or assets of the Corporate Debtor and the Corporate Debtor, the Resolution Professional, and/or members of the CoC assume no such liability whatsoever in this respect.
- h) The Resolution Applicant represents to the Corporate Debtor, the RP and the members of the CoC that it has obtained all the requisite corporate authorizations and regulatory approvals required for submission of the Resolution Plan.
- i) The Resolution Applicant acknowledges that implementation of Approved Resolution Plan may be subject to approvals, as applicable, including approvals from the Competition Commission of India under the Competition Act of 2002 (as amended from time to time), the CoC and the Adjudicating Authority, other regulatory approvals and the Resolution Applicant shall, as and when required, submit the necessary applications and obtain approvals.
- j) The Resolution Applicant acknowledges that it shall pay consideration in accordance with the terms concluded as per negotiations between the CoC and the Successful Resolution Applicant, in accordance with the terms and conditions set out in the Approved Resolution Plan.
- k) The Resolution Applicant has made its own independent appraisal of the Company and accepts the risk of inadequacy, error or mistake in the information provided in the RFRP, Virtual Data Room, Information Memorandum or any other information furnished by or on behalf of the Interim Resolution Professional / Resolution Professional or CoC or their Advisors in respect of the Company (collectively, “**Company Information**”).
- l) The Resolution Applicant hereby acknowledges that the Interim Resolution Professional / Resolution Professional and/or the CoC may, at their sole discretion, at any time before the approval of the Resolution Plan submitted by the Successful Resolution Applicant(s), to their satisfaction, stipulate any additional conditions to be satisfied/ met by the Resolution Applicant and/or seek additional comforts/ documents/ information from the Resolution Applicant.
- m) The Successful Resolution upon declaration as Successful Resolution Applicant shall remain solely responsible for the implementation and supervision of the Resolution Plan from the date of approval by the Adjudicating Authority and will not be permitted to withdraw the Resolution Plan and the Resolution Professional, the Authorized Representatives or the CoC assume no responsibility or liability in this respect.
- n) The Resolution Applicant acknowledges that it shall submit the Resolution Plan in accordance with the provisions of the IB Code and the CIRP Regulations and pay

Consideration in accordance with the terms concluded as per negotiations between the CoC and the Successful Resolution Applicant, in accordance with the terms and conditions set out in the Definitive Agreements

- o) The Resolution Applicant acknowledges that, the implementation of the Resolution Plan of the Successful Resolution Applicant will be on "as is what is basis", "whatever there is basis" and "no recourse" basis. The Resolution Applicant further acknowledges that the acquisition of shares or assets of the Company, pursuant to the Proposed Transaction, shall be subject to the existing pledges and such other security arrangements satisfactory to the COC.
- p) The Resolution Applicant acknowledges that the Resolution Applicant has to be eligible under section 29A of the Code (as may be amended from time to time) as on the date of submission of the Resolution Plan, for consideration of its Resolution Plan by the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional and the Committee of Creditors and its approval by the NCLT. The Resolution Applicant further acknowledges that it shall make the necessary disclosures in the Resolution Plan and subsequently at all relevant times thereafter, in relation to its inability or disqualification under Section 29A of the Code (as may be amended from time to time). Each Resolution Applicant is required to submit to the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional an affidavit/undertaking stating inter alia that such Resolution Applicant is not disqualified or ineligible under the Code from submitting a Resolution Plan for the Company, in a format set out in **Format III-A(Affidavit)**.
- q) By placing a Resolution Plan in accordance with the terms set out in this RFRP, the Resolution Applicant acknowledges and undertakes that they would not raise the veracity of any information provided herein as a defense in any proceeding or before any forum. Moreover, there would also be no liability of the Resolution Professional, all his professional advisors, the CoC and any of the CoC's professional and/or legal advisors, members of the CoC and its professional advisors qua any other party (for e.g. the promoter or any other creditor) for the information and the process provided herein.
- r) Neither the Interim Resolution Professional / Resolution Professional nor his representatives or advisors nor the CoC or CoC's representatives or advisors shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential losses in respect of any statements or omissions in such information. Any liability is accordingly expressly disclaimed, even in the event such loss has occurred on account of any act or omission on the part of the Resolution Professional, his representatives or advisors, CoC or CoC's representatives or advisors.
- s) Since no representation, undertaking or warranty is made, either expressly or by implication, as to the accuracy or completeness of information regarding the Company, the Resolution Applicant agrees that the Resolution Professional, the members of the CoC and their representatives or advisors:
 - (i) will not have any duty of care or liability to the Resolution Applicant or any other person for any direct, indirect, or consequential loss or damage suffered by any person as a result of relying on any statement contained in or omitted from such information; and
 - (ii) will incur any obligation to provide further information regarding the Company, to update such information nor to correct any inaccuracies in it.
- t) Without affecting the generality of the foregoing, the Resolution Applicant acknowledges that it shall be bound by the terms of any disclaimer of liability on the part of the

Resolution Professional, the members of the CoC or its advisors, as set out in the Information Memorandum and to which it is subject.

- u) The Resolution Applicant shall not accept or offer any present, commission or any sort of gratification in cash or kind from/to any Person having dealt with the Corporate Debtor or Interim Resolution Professional / Resolution Professional or any member of the CoC and if it is offered any, it shall immediately report the same to the Interim Resolution Professional / Resolution Professional or CoC.
- v) The Resolution Applicant shall make itself or its Representative available as and when required by Interim Resolution Professional / Resolution Professional /CoC to explain any query or provide any clarification about the Resolution Plan or information submitted by it.
- w) The Resolution Applicant acknowledges that the Adjudicating Authority, in its sole discretion, may not grant any or all reliefs prayed for in the Resolution Plan and the approval of the Resolution Plan by the CoC does not amount to approval of any relief, prayer or direction sought by the Successful Resolution Applicant, which will be granted by the Adjudicating Authority at its sole discretion.
- x) The Resolution Applicant shall be responsible for safekeeping of documents of Corporate Debtor in its possession, which may be in its use, custody or charge.
- y) The Resolution Applicants agree and acknowledge that invocation/forfeiture/encashment of the Earnest Money Deposit or the Performance Security is not the only remedy available to the CoC. Irrespective of such invocation/forfeiture/encashment, the Resolution Applicant shall be liable to the stakeholders including the CoC for all losses, actions and claims, on account of such withdrawal. Notwithstanding the aforesaid, the CoC shall have the unfettered right to initiate appropriate legal proceedings against the Resolution Applicant as it deems fit for the recovery of losses caused to the CoC on account of withdrawal.
- z) The Resolution Applicant acknowledges that no guarantee or warranty is provided on the time period for completion of the Resolution Plan Process or the CIRP Period or no challenges being made to the Resolution Plan Process or the CIRP Process and the Resolution Plan submitted by the Resolution Applicant shall not be conditional or be withdrawn on account of any such reasons.

1.17. **Mandatory contents of the Resolution Plan**

1.17.1. The Resolution Applicant shall prepare the Resolution Plan in accordance with the requirements of the Code, the CIRP Regulations and this RFRP. The Resolution Applicant shall mandatorily include, including but not limited to, the following in the Resolution Plan, as set out in Section 30 of the Code and Regulation 37 and 38 (as amended by IBBI from time to time) of the CIRP Regulations. The Resolution Plan shall not be conditional, and if any reliefs, concessions, directions, or any other waiver or dispensation is being sought along with the Resolution Plan, the same should be in the form of a prayer to the Adjudicating Authority, and neither the implementation of the Resolution Plan can be conditional upon grant / non-grant of any such reliefs, concessions, directions, waiver or dispensations, and nor the Resolution Applicant can withhold / withdraw implementation of the Resolution Plan in any manner. In case there are any such reliefs, concessions, directions or any other waivers or dispensations being sought by the Resolution Applicant, the Resolution Applicant should confirm in the Resolution Plan that if the Adjudicating Authority denies or refuses to grant any of such reliefs, concessions, directions, or other such waivers or dispensations, such denial or rejection will not affect the remaining portions of the Resolution Plan, including the Financial Proposal and the Resolution Applicant will implement the Resolution Plan as approved by the CoC and the Adjudicating Authority.

1.17.1.1. A Resolution Applicant may submit a Resolution Plan [along with an affidavit stating that he is eligible under section 29A] to the Interim Resolution Professional / Resolution Professional prepared on the basis of the Information Memorandum.

1.17.1.2. Some of the items which the Resolution Plan shall include are:

- a) specific sources of funds that shall be used for the payment of amounts under Section 30(2)(a) and Section 30(2)(b) of the Code;
- b) payment of Corporate Insolvency Resolution Process cost in priority to the payment of any other debts of the Company as per section 30(2)(a) of the Code;
- c) payment of the debts of the Operational Creditors shall be given priority in payment over Financial Creditors, which shall be in a manner that the amount received by the Operational Creditors is not less than (1) the amount paid to the Operational Creditors in the event of liquidation of the Company under Section 53 of IBC or (2) the amount that would have been paid to Operational Creditors, if the amount to be distributed under the Resolution Plan had been distributed in accordance with the order of priority in sub-section (1) of section 53 of the IBC, whichever is higher, such that the distribution is fair and equitable;
- d) employee related statutory payments on priority;
- e) payment of debts of Financial Creditors, who do not vote in favour of the Resolution Plan in a manner that the amount received by such Financial Creditors is not less than the amount to be paid to such creditors in accordance with sub-section (1) of section 53 in the event of a liquidation of the Corporate Debtor, such that the distribution is fair and equitable, and the amount to be received by such Financial Creditors is in priority over the amounts to be received by the Financial Creditors who voted in favour of the plan;
- f) statement as to how it proposes to deal with the interests of all stakeholders, including Financial Creditors and Operational Creditors, of the Company as per Regulation 38(1A) of the CIRP Regulations;
- g) include a statement giving details if the resolution applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Adjudicating Authority at any time in the past;
- h) information and details of the Resolution Applicant and all “connected persons” (as defined under Regulation 38 of the CIRP Regulations), as specified under Regulation 38 of the CIRP Regulations to enable the CoC to assess the credibility of such Resolution Applicant and other Connected Persons to take a prudent decision while considering the Resolution Plan for its approval;
- i) specific sources of funds that shall be used for the payment of the Successful Resolution Plan Contribution Amount;
- j) term of the Resolution Plan and its implementation schedule as per regulation 38(2)(a) of the CIRP Regulations;
- k) stipulate mechanism regarding management and control of the business and affairs of the Company during the term of the Resolution Plan and demonstrate that the Resolution Applicant has the capability to implement the Resolution Plan;
- l) manner of implementation and supervision of the Approved Resolution Plan and adequate means for supervising the implementation of the Approved Resolution Plan as per

Regulation 38(2) (c) of the CIRP Regulations;

- m) the payment proposed towards the Insolvency Resolution Process Cost, Operational Creditors, mandatory statutory payment to employees and workmen as part of the Upfront Cash and cannot be deferred
- n) manner in which proceedings in respect of avoidance transactions, if any, under Chapter III or fraudulent or wrongful trading under Chapter VI of Part II of the Code, will be pursued after the approval of the resolution plan and the manner in which the proceeds, if any, from such proceedings shall be distributed as specified in Regulation 38(2)(d) of the CIRP Regulations;
- o) the Resolution Applicant shall submit a declaration that the Corporate Debtor shall be operated on going concern basis, in accordance with section 5(26) of the Code (including all the amendments and modifications for the time being in force) along with the Resolution Plan;
- p) the Resolution Applicant shall continue to provide all continuity benefits to the employees and workmen of the Corporate Debtor along with assuming and being responsible for all employee/workmen related obligations, including providing for funded/unfunded employee/workmen related social and welfare benefits such as employer's contributions towards employee provident fund, gratuity, leave encashment etc. and rehabilitation obligations pursuant to land lease agreements and applicable rehabilitation and resettlement policy. As the transaction is on "going concern" basis, the Resolution Applicant may endeavor to continue to retain the employees and workmen of the Corporate Debtor for a period of 1 to 2 years or such reasonable period as the Resolution Applicant may deem fit, after the approval of the Resolution Plan by the Adjudicating Authority.
- q) creation of a corpus fund to fund the legal expenses for defending or continuing or initiating legal proceeding in relation to the Corporate Debtor or Interim Resolution Professional / Resolution Professional subsequent to the approval of the concerned Resolution Plan by the CoC. The Interim Resolution Professional / Resolution Professional and the CoC may seek such amounts and agree with the Successful Resolution Applicant such terms and conditions, which shall be placed in an escrow account as part of the Resolution Plan
- r) the Resolution Plan shall demonstrate - (a) the cause of default as per regulation 38(3)(a) of the CIRP Regulations; (b) that it is feasible and viable as per regulation 38(3)(b) of the CIRP Regulations; (c) it has provisions for its effective implementation as per regulation 38(3)(c) of the CIRP Regulations; (d) it has provisions for approvals required and the timeline for the same as per regulation 38(3)(d) of the CIRP Regulations; and (e) the resolution applicant has the capability to implement the resolution plan as per regulation 38(3)(e) of the CIRP Regulations;
- s) declaration to the effect that the Resolution Plan is not in contravention of provisions of the law for the time being in force and is in strict compliance with the Code and CIRP Regulations;
- t) provides the mechanism regarding management of the affairs of the Corporate Debtor after the approval of the Resolution Plan as per Section 30(2)(c) of the Code;
- u) provide for the manner of implementation and supervision of the Resolution Plan as per Section 30(2)(d) of the Code; and
- v) affidavit along with any supporting documents stating that he is eligible under section 29A of the Code or any other disclosure required to establish and assess the eligibility of the Resolution Applicant and in case of a consortium, each of the members of the consortium; and

- w) conforms to all the requirements as specified by the IBBI.
- x) Where the secured Financial Creditor(s) continues with the Corporate Debtor as Creditor pursuant to the Resolution Plan approved by the CoC, the same shall be subject to following terms:
 - (i) For any refinancing proposed to be obtained by the Resolution Applicant post approval of the Resolution Plan by the Adjudicating Authority prior consent from the continuing secured Financial Creditor(s) must be obtained, which may be considered by the relevant financial creditor in their sole and absolute discretion.
 - (ii) Any additional fund infused/ to be infused for achieving the same shall not be given any priority over principal and interest payments of existing financial creditors and on security interest. However, secured Financial Creditors may consider sharing the security on the additional loan to be availed by the Resolution Applicant, subject to the viability.
 - (iii) In case a Resolution Plan provides for deferred payment, the Resolution Plan should ensure that charge created on assets of the Corporate Debtor shall continue till the said deferred payments are paid

1.17.1.3. **In addition to the above, the Resolution Plan should also include the following information, as may be applicable:**

- a) details of any required approvals and the timeline within which such required approvals will be obtained. The Resolution Applicant shall bear the responsibility for the receipt of any required approvals and the implementation of the Resolution Plan should not be conditional upon receipt of any such required approvals;
- b) relevant details with respect to Performance Security, including but not limited to the source from where the Performance Security will be provided by the Resolution Applicant in an event the Resolution Applicant is declared Successful Resolution Applicant;
- c) in case the Successful Resolution Applicant proposes assignment of financial debt in its favour, a statement that such assignment is in compliance with the Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 (or such other directions as may be issued by the RBI, from time to time);
- d) action plan for building the capability required (technical, financial, manpower etc.) to ramp up the scale of operation;
- e) any cash balances retained in the Corporate Debtor at the time of the approval of the resolution plan by the Adjudicating Authority shall be for the sole benefit, and to the order of, the unrelated financial creditors. Provided that the distribution of such cash balances shall be decided by the CoC at its sole discretion;
- f) in the event any transaction is avoided/ set aside by the Adjudicating Authority in terms of Sections 43, 45, 47, 49, 50 or 66 of the IB Code, and any amount is received by the Interim Resolution Professional / Resolution Professional or the Corporate Debtor in furtherance thereof, such sums shall, except as decided otherwise by the CoC, be for the benefit of the members of the unrelated financial creditors and shall be a pass-through amount to the members of the unrelated financial creditors, subject to Applicable Laws. Such applications, if any, may be pursued by the CoC through the Resolution Applicant, or any other person as the CoC may decide;
- g) the amounts payable to unrelated financial creditors shall not be subject to any deductions on account of Insolvency Resolution Process Costs or encashment of the PBG and / or Earnest Money Deposit Guarantee or interim management cost during the successful resolution plan implementation period;
- h) planned expenditure for meeting capital expenditure, startup expenses, working capital requirement, business strategy, debt service, any such other expense, proposed means of

finance and key terms of debt (amount, interest rate offered, tenor, quarterly repayment schedule etc.) thereof (as may be applicable);

- i) detailed financial projections for the term of the Resolution Plan including profit and loss, balance sheet, and cash flow and assumptions;
- j) minimum committed fund in the form of equity / quasi equity;
- k) any infusion of fresh equity or equity like instruments or subordinated debt for: (i) improving operations; (ii) debt repayment; (iii) capital expenditure; and (iv) any other purpose, shall be clearly specified along with the timelines for such infusion;
- l) in case the Resolution Applicant proposes to infuse equity into the Corporate Debtor, then the source of such equity in the form of cash and cash equivalents and liquid investments should be disclosed and a certificate from a chartered accountant should be provided to evidence availability of such funds with the Resolution Applicant;
- m) any security interest proposed to be created on the assets of the Corporate Debtor shall be disclosed in the Resolution Plan as the same may have a bearing on the evaluation of the Resolution Plan;
- n) terms and conditions for repayment of the financial creditors of the Company and the terms thereof inter alia including upfront payment;
- o) amount of equity offered to the financial creditors, if any;
- p) the Resolution Plan should also mandatorily specify source of funding as applicable including submission of a firm letter of commitment, or a signed sanction letter from any bank / financial institution, as the case may be (“**Letter of Commitment**”), for the amount committed by the Resolution Applicant in the Resolution Plan as (i) upfront cash component to lenders, (ii) funds proposed to be utilised for making mandatory payments as per the IB Code, and/or (iii) funds proposed to be infused in the Corporate Debtor.;
- q) treatment of the contingent liabilities and non-fund-based facilities/debt of the Company (letter of credit and bank guarantee) and details (including amount) of non-fund-based facilities/debt that the Resolution Applicant shall undertake and crystallization of any non-fund based facility;
- r) an explanation of how the distribution to the stakeholders under the Resolution Plan is fair and equitable to all stakeholders;
- s) the treatment of the interest accrued on the debts of the Company until a Resolution Plan becomes an Approved Resolution Plan;
- t) financial ability of the Resolution Applicant including last 3 years annual report. In case the Resolution Applicant is a single member SPV, last 3 years annual report of its Parent and in case the Resolution Applicant is an SPV incorporated by a consortium, last 3 years annual report of each of the members of the consortium and their respective Parent;
- u) upon handing over the Corporate Debtor to the Successful Resolution Applicant, the Successful Resolution Applicant or the Corporate Debtor or any Person acting through them pursuant thereto will have no claims of any nature against the Resolution Professional, the CoC, the Advisors and their representatives for any reason whatsoever and for any actions undertaken during the CIRP Period. Without prejudice to the above, the Successful Resolution Applicant shall give such undertaking in its Resolution Plan;
- v) the Resolution Plan should provide for treatment of third-party security and guarantees. The Resolution Plan shall mandatorily provide that the Resolution Plan shall in no way affect the validity and enforceability of (A) the personal guarantees executed by persons in the promoter group; (B) the corporate guarantees executed by third parties; and (C) any

other security created by a third party, as of the insolvency commencement date, for securing the Debt of the Corporate Debtor and that the Financial Creditors of the Corporate Debtor shall be entitled to take all steps and remedies and recourse available to them in Applicable Law for the non-recovery of the unrecovered financial debt admitted by the Interim Resolution Professional / Resolution Professional from such guarantors/security providers, under their respective security documents;

- w) any infusion of funds into the Company as part of the Financial Proposal shall be satisfactorily demonstrated including by way of firm financing proposals and not mere assurance from the Resolution Applicant. If the payment is proposed to be made from internal accruals of the Successful Resolution Applicant, a letter from the bank of the Successful Resolution Applicant regarding availability of such funds will be required along with the confirmation that such funds are not encumbered. Further, the Successful Resolution Applicant will be required to provide a confirmation from its statutory auditors that adequate provisions have been made in the financial statements of the Successful Resolution Applicant towards the funds proposed to be utilised towards payment of the Resolution Plan Amounts;
- x) the Insolvency Resolution Process Costs shall be paid upfront and upon implementation of the Resolution Plan by the Resolution Applicant in terms of the Resolution Plan;
- y) the Resolution Applicants shall, in addition to the payments to the creditors contemplated in the Resolution Plan, provide that the costs incurred by the CoC (including the fees of Advisors by the CoC for assisting in the CIRP) shall be reimbursed by the Resolution Applicant;
- z) the Successful Resolution Applicant (not being a consortium) shall hold at least 51% of share capital in the Company and shall have Control and management over the Company till payments of all amounts that are payable to the stakeholders of the Corporate Debtor under the terms of the Successful Resolution Plan (including any deferred payments) have been paid in full. Any change in shareholding of the Successful Resolution Applicant in the Company or any change in the Control of the Company shall require prior approval of the CoC;
- aa) any change in shareholding of the Successful Resolution Applicant in the Company or any change in the Control of the Company prior to the payment of all amounts to the financial creditors contemplated in the Successful Resolution Plan shall require prior approval of continuing financial creditors by majority by value. Provided that inter-se transfer of shareholding shall be permitted with prior intimation to the continuing financial creditors without prejudice to the other terms of the RFRP. Further, any change in shareholding of the consortium/joint venture in the Corporate Debtor or any change in the Control of the Corporate Debtor prior to the payment of the consideration contemplated in the *Approved Resolution Plan shall require prior approval of the continuing financial creditors by majority by value*;
- bb) the Corporate Debtor has/may avail “interim finance” (as defined under the Code) during the CIRP, subject to prior approval of the Committee of Creditors and in accordance with the provisions of the Code. The Resolution Applicant shall specify in the Resolution Plan that interest accrued on interim finance until the NCLT Approval Date shall be considered as Insolvency Resolution Process Cost. Further, the Resolution Plan shall specify that interest accrued on interim finance from the date the Adjudicating Authority approves the Successful Resolution Plan until the Transfer Date or final settlement date, whichever is later, shall borne by the Resolution Applicant/Corporate Debtor. In this regard, the Resolution Plan should also specify the source of funds for payment of interest.
- cc) the Resolution Plan shall provide that any recoveries from any litigation, arbitration or any other suit or legal proceedings which have been initiated prior to the Transfer Date shall be for the benefit of the financial creditors and shall be a pass-through amount to the financial creditors. The Resolution Applicant shall provide appropriate mechanism for pursuing the abovementioned litigations in the Resolution Plan. It is clarified that the

Successful Resolution Applicant/ Resolution Applicant shall not have any right or claim over the abovementioned amounts and the same shall not be subject to any set-off or deduction by the Successful Resolution Applicant/ Resolution Applicant without prior approval of the Financial Creditors;

- dd) the Resolution Plan shall provide for the treatment of the bank guarantees and letter of credits issued on behalf of the Corporate Debtor till date i.e. whether the said bank guarantee will be replaced or continued with 100% cash margin to secure them in full;
- ee) transfer of all or part of the assets of the Company to one or more persons;
- ff) sale of all or part of the assets whether subject to any security interest or not;
- gg) the substantial acquisition of shares or restructuring of the Company, or the merger, amalgamation, demerger or consolidation of the Company with one or more persons;
- hh) cancellation or delisting of any shares of the Company, if applicable;
- ii) satisfaction or modification of any security interest;
- jj) curing or waiving of any breach of the terms of any debt due from the Company;
- kk) amount payable to creditors, different class of workers, statutory dues and others;
- ll) treatment for all classes of financial creditors;
- mm) extension of a maturity date or a change in interest rate or other terms of a debt due from the Company;
- nn) amendment of the constitutional documents of the Company;
- oo) issuance of securities of the Company, for cash, property, securities, or in exchange for claims or interests, or other appropriate purpose;
- pp) obtaining necessary approvals from the Central and State Governments and any other authorities;
- qq) details of experience in the similar industry (nature of project, location, product, capacity, equity shareholding, financial indicators for the preceding 5 (five) years etc.), including the ability to turnaround the distressed companies in the similar industry;
- rr) “know your customer” details of the Resolution Applicant, corporate guarantor if applicable and its Parent Company (and any other Person as may be required by the RP); and
- ss) such other additional information as the Resolution Applicant may deem appropriate.

1.18. **Confidentiality**

1.18.1. All information furnished in this RFRP and/or pursuant to the terms hereof shall be governed by the provisions of the Confidentiality Undertaking. Information relating to the examination, clarification, evaluation, and recommendation of Resolution Applicant, negotiations with the CoC and proposals and scores of Resolution Applicant shall be confidential information, subject to Non- Disclosure Agreement executed by the Interim Resolution Professional / Resolution Professional and shall not be disclosed by the Resolution Applicant to any person.

1.18.2. The Resolution Applicant(s):

- a) agrees to use such measures and / or procedures as it uses in relation to its own most

highly confidential information to hold and keep in confidence any and all such Confidential Information.

- b) shall ensure compliance with Applicable Law and specifically with the Code and the CIRP Regulations, with respect to Confidential Information received pursuant to this RFRP.
- c) undertakes to make use of the Confidential Information solely for the purpose of the Resolution Plan or such other purpose pursuant to this RFRP and strictly comply with the Confidentiality Undertaking.
- d) shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such Representatives who are expressly authorised by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis.
- e) shall ensure that the Confidential Information will not be copied or reengineered or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by the Resolution Applicant or its Representative, except for sharing of Confidential information as required in relation to this RFRP, as decided by the Resolution Applicant or its Representative from time to time, or with prior written consent of the Resolution Professional.
- f) take all reasonable steps to ensure that it or its Representatives do not, directly or indirectly buy or sell shares or other securities of the other party in breach of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time or engaged in conduct in breach of the same.
- g) understands and agrees that all Definitive Agreements shall contain all such general banking covenants, as are contained in general banking documentation.

1.19. **Notes to Resolution Applicant(s)**

- 1.19.1. This RFRP is issued upon an express understanding and agreement that the Resolution Applicant shall use it solely for the purpose of preparation and submission of the Resolution Plan and for the purpose necessarily associated with the Resolution Plan and for no other purpose whatsoever.
- 1.19.2. The Resolution Plan may be submitted as an individual entity or jointly as a consortium.
- 1.19.3. The Resolution Applicant shall be evaluated by the CoC *inter alia* on the basis of the declarations made and / or information and / or documents submitted by the Resolution Applicant in relevant appendices of this RFRP. The Resolution Plan shall be in compliance with the Code, CIRP Regulations, RFRP and other Applicable Law or such other conditions as may be specified by the IBBI.
- 1.19.4. If the Resolution Applicant submits an incomplete Resolution Plan, that is, one which does not meet the requirements mentioned in this RFRP, Code or CIRP Regulations or any provisions of Applicable Law or, conceals any material information or makes an incorrect, wrong statement or misrepresents facts or makes a misleading statement in its Resolution Plan, in any manner whatsoever, the RP/ CoC may in its discretion reject such Resolution Plan and / or cancel the Letter of Intent (if issued) and forfeit/invoke/encash the Earnest Money Deposit. The Resolution Applicant shall be solely responsible for such disqualification based on its declarations in the Resolution Plan.
- 1.19.5. The Resolution Plan submitted by the Resolution Applicant shall become the property of the CoC and the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional and the CoC and the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional shall have no obligation to return the same to the Resolution Applicant and such Resolution Plan shall be considered as Confidential Information of the CoC as part of the corporate insolvency resolution process of the Company. The CoC and the RP shall be fully entitled without any consent or notice to the Resolution Applicant to share the Resolution

Plan with their advisors, Operational Creditors and/or the directors/management of the Corporate Debtor as and when deemed fit by them and/or if determined as being proper including if required under Applicable Law. However, the Earnest Money Deposit submitted by the Resolution Applicant shall be returned in accordance with and subject to the terms of this RFRP.

- 1.19.6. No change or supplemental information to the Resolution Plan shall be accepted after the Resolution Plan Submission Date. The Interim Resolution Professional / Resolution Professional / Members of the CoC and their Representatives or advisors may, at their sole discretion, without any obligation to do so, ask the Resolution Applicant to cure any defect/ deficiencies and/or provide additional information / document and / or seek clarifications or modifications from Resolution Applicant(s), even after the Resolution Plan Submission Date and within such time as may be notified by them to ensure compliance with the IBC, CIRP Regulations, other Applicable Law and the RFRP. Any such curing of defects/ deficiencies for purpose of ensuring compliance, and provision of any additional information or document by the Resolution Applicant in response to queries/ clarifications raised by the Resolution Professional/ CoC shall not be considered a modification of the Resolution Plan under Regulation 39(1A) (a) of the CIRP Regulations. Delay in submission of additional information and / or documents sought by RP and/ or the CoC and their Representatives shall make the Resolution Plan liable for rejection.
- 1.19.7. This RFRP includes statements, which reflect the various assumptions arrived at on the basis of the information provided by the Corporate Debtor and the Resolution Applicant, in order to give a reflection of the current status of the Corporate Debtor and the Resolution Applicant is required to make its own assessments of the information provided. This RFRP does not purport to contain all the information required by the Resolution Applicant. The Resolution Applicant should conduct independent investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFRP and obtain independent advice from appropriate sources, prior to making an assessment of the Corporate Debtor and submission of the Resolution Plan.
- 1.19.8. The Resolution Applicants shall be deemed to have conducted a due diligence exercise with respect to all aspects of the Corporate Debtor, including Site Visit, or satisfied itself of the necessity of the same and the relevant information for submission of a Resolution Plan when they submit the Resolution Plan. Resolution Applicants are invited to visit and inspect the Site at their own expense in the manner as laid down in this RFRP. Failure to undertake a Site Visit will not be a valid ground to relieve the Resolution Applicant(s) subsequently after submission of its Resolution Plan nor shall it relieve the Resolution Applicant(s) from any responsibility for estimating the difficulty or costs of successfully fulfilling the terms and condition of Resolution Plan.
- 1.19.9. Distributing / taking / sending / dispatching / transmitting this RFRP in certain foreign jurisdictions may be restricted by law, and persons in whose possession this RFRP comes should inform themselves about, and observe, any such restrictions. Neither the Corporate Debtor, the Interim Resolution Professional/ Resolution Professional, the CoC nor their Representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this RFRP. This RFRP has not been filed, registered or approved in any jurisdiction and recipients of this RFRP by residents in jurisdictions outside India should inform themselves of and observe any applicable legal requirements as may be applicable to them.
- 1.19.10. The Resolution Applicant(s) should regularly visit the Data Room to keep themselves updated regarding clarifications / amendments / time extensions, if any, in relation to the Resolution Plan.
- 1.19.11. While this RFRP has been prepared on the basis of the information provided by the Corporate Debtor, neither the Corporate Debtor, the Interim Resolution Professional/ Resolution Professional, the CoC nor any of their Representatives make any representation or warranty nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any statements or omissions under this RFRP or that may arise from or in connection with the use of this RFRP or the information provided herein or in the Information Memorandum or Data Room. Any liability is accordingly expressly disclaimed by the Interim Resolution Professional/ Resolution Professional, the CoC and their Representatives, including in the event such loss or damage has occurred on account of any act or omission on the part of the Interim Resolution Professional/ Resolution

Professional, the CoC or their Representatives, whether negligent or otherwise.

- 1.19.12. No extension of time shall be granted under any circumstances to the Resolution Applicant(s) for submission of the Resolution Plan, including, but not limited to, on the grounds that the Resolution Applicant did not obtain a complete set of this RFRP, or on any other ground(s) as may be deemed appropriate by the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC). However, the CoC at their discretion may extend the timelines for submission of Resolution Plans. Such extension in timeline shall be uploaded in the Data Room.
- 1.19.13. A Resolution Applicant, accepting this RFRP and gaining access to the Data Room pursuant to this RFRP, confirms that the Resolution Applicant is in compliance with the provisions given in this document and it waives any right to claim that there was any involvement of the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional and in the Resolution Applicant's compliance or lack thereof.
- 1.19.14. The Resolution Applicant should satisfy itself that this RFRP is complete in all respects. In the event that this RFRP or any part thereof is mutilated or missing, the Resolution Applicant shall notify the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional immediately at the following address (email is preferable):

ATTN. OF: Sudip Bhattacharya

DESIGNATION: Resolution Professional – Supreme Manor Wada Bhiwandi Infrastructure Private Limited

ADDRESS: 903 Queensgate CHS, Hiranandani Estate, Off Ghodbander Road. Thane-West, Mumbai, Maharashtra, 400607

EMAIL ADDRESS: supreme.manor.cirp@gmail.com

In the event such written notice is not received at the aforementioned address within 3 (three) days from the date of issuance of this RFRP to the Resolution Applicant, this RFRP received by the Resolution Applicant shall be deemed to be complete in all respects.

- 1.19.15. The Resolution Plan shall mandatorily provide that the Resolution Plan shall in no way affect the validity and enforceability of (A) personal guarantees executed by persons in the promoter group; (B) the corporate guarantees executed by third parties; and (C) any other security created by a third party including the promoter group for securing the Debt of the Corporate Debtor and the Financial Creditors shall be entitled to take all steps and remedies and recourse available to them in Applicable Law for the non-recovery of the unrecovered Financial Debt (i.e. the total dues of the Financial Creditors less the aggregate of (i) the Upfront Cash recovery and (ii) deferred payments, received by such Financial Creditors as part of the Resolution Plan) from such guarantors and/ or third party security providers, under their respective security documents.
- 1.19.16. The CoC reserves its rights to negotiate with any person other than those participating in the Resolution Plan Submission Process who is interested in purchasing any investment(s) / any asset of the Company.
- 1.19.17. If any resolution plan is received by the Interim Resolution Professional / Resolution Professional from any eligible Applicant(s) at any stage of the Resolution Plan Submission Process, Interim Resolution Professional / Resolution Professional would be free to examine such Resolution Plan with the approval of Committee of Creditors and the Applicant(s) will not have any right to object to submission or consideration of such plan.
- 1.19.18. If the Interim Resolution Professional / Resolution Professional receives only a single Resolution Plan,

then Resolution Professional/ Committee of Creditors have the discretion to either discuss with the said Applicant who has submitted such Resolution Plan or any other person, on the terms of the Resolution Plan or invite new resolution plan(s) as per the Resolution Plan Submission Process; or take any such measures as may be deemed fit at the sole discretion of the committee of creditors.

- 1.19.19. The CoC shall have the absolute discretion to decide whether the requirements of the RFRP and the Code have been met by the Resolution Applicant and may require the Resolution Applicant to submit additional documents or provide additional proofs, if deemed necessary, to satisfy itself that the provisions of RFRP and the Code have been complied with. Submission of such additional documents or proofs shall not be considered a modification of a Resolution Plan under Regulation 39 (3B) of the CIRP Regulations. It is further clarified that nothing in this RFRP shall restrict the right of the CoC and RP (acting on the instructions of the CoC, wherever required) to relax or waive any requirement of the RFRP or the right of the CoC to approve a Resolution Plan which does not provide for one or more contents specified in this RFRP and the same shall not be considered a modification of the RFRP under Regulation 36B of the CIRP Regulations and there shall be no claim against the CoC/ RP or their advisors on this account. The CoC and RP (acting on the instructions of the CoC, wherever required) reserve the right and the absolute discretion to clarify upon, modify/ amend, and/ or cancel the bidding process/ RFRP/ and / or the Evaluation Matrix at any stage of the Resolution Plan Process.
- 1.19.20. The Resolution Applicant will not provide alternate plans in the Resolution Plan and that the Resolution Plan constitutes of only one resolution plan for insolvency resolution of the Company.
- 1.19.21. The entire Resolution Debt amount assumed by the Resolution Applicant along with other amounts accrued subsequent to corporate insolvency commencement date in the Resolution Plan shall be binding on the Resolution Applicant.
- 1.19.22. The Resolution Applicant represents to the Corporate Debtor, the Resolution Professional, and the members of the CoC that it has obtained all the requisite corporate authorizations and regulatory approvals, if any, required for submission of the Resolution Plan.
- 1.19.23. The Resolution Applicant acknowledges that implementation of Approved Resolution Plan may be subject to approvals including approvals from the CoC and the Adjudicating Authority, other regulatory and statutory approvals and the Resolution Applicant shall, as and when required, submit necessary applications and obtain approvals for successful implementation of the Plan within prescribed timelines.
- 1.19.24. The Resolution Applicants understand and acknowledge that based on the financial projections provided in the Resolution Plan, the CoC may stipulate appropriate financial covenants.
- 1.19.25. This RFRP has not been filed, registered or approved in any jurisdiction and receipt of this RFRP by residents in jurisdictions outside India should inform themselves of and observe any applicable legal requirements as may be applicable to them.
- 1.19.26. All payments proposed in the Resolution Plan shall be denominated in INR (Indian Rupees). In case of payments to any foreign creditor, then the payments shall be made in foreign currency. However, the payments made to such foreign creditor shall be converted to INR at the exchange rate as of the insolvency commencement date for the evaluation of the Resolution Plan. Also, debt infusion in the Corporate Debtor as part of the Resolution Plan could be in foreign currency in accordance with the Applicable Laws.
- 1.19.27. In the event the Resolution Applicant has submitted a resolution plan for any company other than the Company, which has not on the date of submission of the Resolution Plan been approved by the relevant bench of the National Company Law Tribunal, it is required to issue an undertaking to the Interim Resolution Professional / Resolution Professional confirming that the submission of a resolution plan (and implementation thereof) for the other company: (a) will not affect its ability to participate in the CIRP of the Company; and (b) will not make the Resolution Applicant ineligible to participate in the CIRP of the Company.

- 1.19.28. Neither the Company, the Resolution Professional, the CoC, the advisors nor any of their Representatives make any representation or warranty nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and/or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any statements or omissions under this RFRP. Any liability is accordingly expressly disclaimed by the Resolution Professional, the CoC, advisors and their Representatives, including in the event such loss or damage has occurred on account of any act or omission on the part of the Resolution Professional, the CoC, advisors or their Representatives, whether negligent or otherwise.
- 1.19.29. Neither the Company, the CoC, the IRP/RP, nor any of the professional advisors, Representatives of the aforementioned persons shall be liable for any damages, whether direct or indirect, incidental including loss of revenue or loss of profits that may arise from/or in connection with the use of this document or due to participation by the recipient in the Resolution Plan Submission Process, including for the Resolution Applicant whose Resolution Plan is not accepted by the Committee of Creditors and/or approved by the Adjudicating Authority.
- 1.19.30. The Resolution Applicant(s) hereby agrees and releases the Interim Resolution Professional / Resolution Professional and the members of the CoC, irrevocably unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations set out under this RFRP, and/or in connection with the submission of Resolution Plan, and waives any and all rights and /or claims the Resolution Applicant may have in this respect, whether actual or contingent, whether present or in future.
- 1.19.31. The CoC reserves the right to demand a letter of commitment for a Resolution Plan involving upfront cash payment. If the upfront cash infusion is by way of equity, the source of such funds should be specified in the Resolution Plan to the satisfaction of the CoC.
- 1.19.32. Any communications by the Interim Resolution Professional / Resolution Professional to the Resolution Applicants in relation to the Resolution Plan Submission Process issued prior to this RFRP, and to the extent contrary to the contents contained herein, shall be deemed to be overridden by this RFRP.
- 1.19.33. Each Resolution Applicant agrees and acknowledges that it does not have a right to demand compliance or seek evidence of compliance by the Interim Resolution Professional / Resolution Professional or the CoC regarding the adherence to the aforesaid steps and/or its exclusion or selection following the aforesaid steps or any other steps adopted by the CoC, including if it is not called for any additional negotiations or discussions on its plan irrespective of its Resolution Plan and its evaluation. Each Resolution Applicant also agrees and acknowledges that it does not have any right, vested or otherwise, in the resolution process of the Corporate Debtor and/or under any clause/ term of this RFRP, including against the CoC and/or the Resolution Professional.

1.20. **Resolution Plan Preparation Cost**

- 1.20.1. The Resolution Applicant shall be responsible for all the costs associated with the preparation of the Resolution Plan and participation in discussions and attending conferences, Site Visit, in relation to the Resolution Plan Submission Process etc. The Resolution Professional, the CoC and their Representatives shall not be responsible in any way for such costs, regardless of the conduct or outcome of the Resolution Plan Submission Process. The Resolution Applicant shall not be entitled to receive any reimbursement of any expenses which may have been incurred in preparation of the Resolution Plan and/or carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Resolution Plan.

2. **RESOLUTION PLAN EVALUATION PROCESS**

2.1 **Resolution Plan Evaluation Matrix**

Resolution Plans submitted by the Resolution Applicants shall be examined by the Resolution Professional to assess their compliance with the mandatory provisions of the IBC as required to be verified by the Resolution Professional under the IBC and submit the Compliant Resolution Plans to the CoC for its consideration. Resolution Plan submitted by the Resolution Applicant shall be in INR and shall be examined and evaluated by RP/ CoC based on the information and / or documents furnished by the Resolution Applicant as part of the Resolution Plan, in accordance with the terms and conditions detailed in this RFRP, Code, CIRP Regulations or other Applicable Law. Evaluation of the Resolution Plan shall be made according to the Evaluation Matrix approved by the CoC. This evaluation matrix is provided in Annexure I. The CoC reserves the right, in its sole discretion, to add, delete or modify these parameters and scores for the purpose of evaluation of the Resolution Plan, within the timelines mentioned in the Code. It is clarified that the Evaluation Matrix is only for the purpose of guidance of the CoC and there is no binding obligation on the CoC to accept only the resolution plan with the highest score on the evaluation matrix.

2.2 The Resolution Plan shall be in compliance with Applicable Law and other laws for the time being in force including regulations and circulars issued by the IBBI, RBI and the SEBI.

2.3 The CoC and/or Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) reserves the right to amend or modify the criteria of the evaluation of the Financial Proposal submitted by the Resolution Applicants prior to Resolution Plan Submission Date.

2.4 In addition to the above, the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) or the CoC reserves the right to reject the Resolution Plan in case the Resolution Plan submitted by the Resolution Applicant is not in conformity with the requirements under the provisions of the Code and the CIRP Regulations or this RFRP or does not have the requisite capacity (technical or financial) to undertake the Proposed Transaction or run the Corporate Debtor or for any other reason, and the reasons need not be communicated to the Resolution Applicant.

2.5 In addition to the events set in this RFRP, the following events / occurrences are illustrative list of items that may cause the Resolution Plan to be considered “non-responsive”, at the sole discretion of the Resolution Professional/ CoC , as the case may be:

- a) Resolution Plans that are incomplete, i.e. not accompanied by any of the applicable forms, authorizations and documents as specified in this RFRP or failure to provide necessary or sufficient information as required in this RFRP;
- b) There are material inconsistencies in the information or documents submitted by the Resolution Applicant;
- c) The Resolution Plan Validity Period being less than the period required in this RFRP;
- d) The Resolution Plan submitted by the Resolution Applicant is conditional in nature;
- e) The Resolution Plan is not received the / Interim Resolution Professional / Resolution Professional on or prior to the Resolution Plan Submission Date (including such extended dates as may be permitted by the RP/CoC);
- f) The Resolution Applicant delays in submission of any additional information or clarifications sought by the Resolution Professional/ CoC;
- g) The Resolution Applicant makes or provided any incorrect or false information or representation;
- h) The Resolution Applicant has submitted more than 1 (one) Resolution Plan; and

- i) Any information sought pursuant to the terms of this RFRP is not submitted in accordance with the forms, documents or authorizations specified in this RFRP.
 - j) The Resolution Applicant makes any changes in the commercials of the Resolution plan (after Resolution Plan Submission Date) which are not acceptable to the CoC.
 - k) The Resolution Applicant or its Affiliate(s) has been a resolution applicant(s)/ sponsor in respect of any corporate debtor within the meaning of the IB Code and failed to implement its resolution plan/ scheme pursuant to the approval of such resolution plan/ scheme by the Adjudicating Authority (as defined under the IB Code).
 - l) This Resolution Plan is not signed by the Representative of the Resolution Applicant and/or is not stamped in the manner indicated in this RFRP;
 - m) The Resolution Plan does not contain the mandatory requirements as provided for under the IBC;
 - n) The Financial Proposal is subject to any assumptions or provides alternative plans;
 - o) The Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) is of the opinion that there is a conflict of interest with the Resolution Applicant participating in the Resolution Plan Submission Process.
- 2.6 The Resolution Plan shall be checked for compliance with the submission requirements set forth in this RFRP. Format IX (Checklist for Submission of Resolution Plan) in the appendix of this RFRP shall be used to check whether the Resolution Applicant meets the stipulated requirements.
- 2.7 The Resolution Professional shall open the Resolution Plan submitted by the Resolution Applicants and assess whether the Resolution Plan(s) submitted by the Resolution Applicants are in conformity with the terms of this RFRP, Code, CIRP Regulations or other Applicable Law. It is clarified that such assessment may not be completed on the same day as the opening of the sealed Resolution Plan(s). For avoidance of doubt, receipt of the Resolution Plan by the Interim Resolution Professional / Resolution Professional shall neither amount to acceptance of the Resolution Plan (or any terms thereof) nor shall it amount to confirmation by the Interim Resolution Professional / Resolution Professional / CoC on the eligibility of such potential Resolution Applicant to submit a Resolution Plan.
- 2.8 Subject to such final Resolution Plan of the Resolution Applicant being a Compliant Resolution Plan, the CoC may vote on one or more of the Resolution Plan to approve and/or reject such Resolution Plans. It is made abundantly clear that the CoC is under no obligation to any of the Resolution Applicants or any other person to approve a Resolution Plan which has scored the highest as per the Evaluation Criteria and any Resolution Plan shall be approved solely on the basis of the CoC's commercial wisdom.
- 2.9 The Financial Proposal shall be evaluated based on the financial bid value as arrived on the basis of the Resolution Plan evaluation criteria.
- 2.10 The Interim Resolution Professional / Resolution Professional and/or the CoC may (without any obligation to do so) invite Resolution Applicant(s) to any meeting of the CoC in which the Resolution Plan submitted by the concerned Resolution Applicants would be discussed. It is clarified that absence of a Resolution Applicant from any meeting of the CoC where its plan is being considered (for any reason whatsoever) shall not impact the right of the CoC to discuss, consider or vote on the said plan.
- 2.11 The Interim Resolution Professional / Resolution Professional and the CoC shall have the right to negotiate terms of the Resolution Plan with one or more Resolution Applicant(s) (including the Successful Resolution Applicant) to achieve successful insolvency resolution of the Corporate Debtor and maximize the value for all stakeholders. The timelines and process for the negotiation shall be determined and/or communicated, if necessary, at a later date. By submitting the Resolution Plan, the

Resolution Applicant shall be deemed to have unequivocally agreed that any process of negotiation adopted by the CoC shall be binding on them and that they have no objection in following any such process. The Resolution Professional/ CoC shall also have the right to disclose the scores of any Resolution Applicant to other Resolution Applicant, if required pursuant to any process of negotiation adopted by them. Provided however that the Interim Resolution Professional / Resolution Professional or the CoC shall not be bound to disclose the scores of any Resolution Applicant or disclose the methodology adopted in arriving at such scores. It is further clarified that the Resolution Applicant shall not have the right to request clarifications on the scoring made as per Evaluation Criteria or seek information as regards the methodology adopted for scoring of its Resolution Plan.

2.12 **Resolution Plan Evaluation Process**

2.8.1. The evaluation process of the Resolution Plan(s) submitted by the Resolution Applicants shall comprise of the following steps:

Step I - Submission and Receipt of Resolution Plans (including submission of the Earnest Money Deposit) and opening of sealed Resolution Plans;

Step II - Evaluation of Resolution Plans by the Resolution Professional/ CoC and presentation of Resolution Plans by Resolution Applicants as may be deemed necessary and as advised by the CoC;

Step III - Negotiations with one or more Resolution Applicant(s) and Due Diligence of Resolution Applicant(s) as per the RFRP and in accordance with the provision of the Code read with CIRP Regulations.

Step IV - Evaluation of the revised Resolution Plans by the CoC. Submission of the Compliant Resolution Plans by the Interim Resolution Professional / Resolution Professional the CoC and approval of the Resolution Plan of Successful Resolution Applicant by the CoC

Step V - Declaration of Successful Resolution Applicant and issuance of Letter of Intent to the Successful Resolution Applicant;

Step VI - Acceptance of the Letter of Intent by the Successful Resolution Applicant and submission of the Performance Security.

Step VII – The Resolution Plan approved by the CoC is submitted by Interim Resolution Professional / Resolution Professional to the Adjudicating Authority for its approval. Approval of the Resolution Plan by the Adjudicating Authority;

Step VIII - Implementation of Approved Resolution Plan by the Successful Resolution Applicant; and

Step IX – Execution of Definitive Agreements with the Successful Resolution Applicant.

2.8.2. **Step I - Submission and Receipt of Resolution Plans (including submission of the Earnest Money Deposit) and opening of sealed Resolution Plans;**

The Resolution Plan along with the Earnest Money Deposit and other specified documents shall be submitted in accordance with this RFRP and within the timelines and in the manner provided in this RFRP. The Resolution Plans shall be supported by all requisite supporting documents such as detailed projections and workings, audited financials, credit ratings, bank certificates, experience proofs, etc. In the event the Resolution Applicant fails to submit the Earnest Money Deposit, the Interim Resolution Professional / Resolution Professional and/or the CoC at their sole discretion may return the Resolution Plan without consideration for failing to comply with the terms of the RFRP.

The Resolution Professional shall invite the Resolution Applicants for opening of the Resolution Plans. The sealed and signed envelope containing the Resolution Plan(s) shall be opened before the CoC on the date that is to be separately informed. The representatives of the Resolution Applicant(s) may remain present at the time of the opening of the respective sealed Resolution Plans. The Resolution Applicant(s) hereby waive any objection, and relinquish any right, to contest the manner and/or process followed for the opening of the Resolution Plans if they fail to attend the meeting in relation to the opening of the Resolution Plans after having received the intimation to attend the said meeting.

It is clarified that such assessment may not be completed on the same day as the opening of the sealed Resolution Plan(s). For avoidance of doubt, receipt of the Resolution Plan by the Interim Resolution Professional / Resolution Professional shall neither amount to acceptance of the Resolution Plan (or any terms thereof) nor shall it amount to confirmation by the Resolution Professional/ CoC on the eligibility of such Resolution Applicant to submit a Resolution Plan. It is further clarified that the Interim Resolution Professional / Resolution Professional and his Representatives as well as the CoC and its Advisors shall simultaneously review all the Resolution Plan(s). Notwithstanding anything to the contrary, the CoC along with its advisors may negotiate with the Resolution Applicants on the Financial Proposal simultaneously with the compliance check that is being carried out by the Resolution Professional. However, only Compliant Resolution Plan(s) shall be placed for the approval of the CoC in accordance with the provisions of the Code and the CIRP Regulations.

2.8.3. **Step II - Evaluation of Resolution Plans by the Resolution Professional/ CoC and presentation of Resolution Plans by Resolution Applicants as may be deemed necessary and as advised by the CoC.**

- a) The Resolution Plan submitted by the Resolution Applicant(s) shall be reviewed by the Interim Resolution Professional / Resolution Professional on behalf of the CoC, for, *inter alia*, conformity with the Code (including Section 29A of the IB Code) and the CIRP Regulations, Information Memorandum and terms of the RFRP.
- b) The CoC shall with the assistance of the RP, evaluate the Resolution Plan(s) including the Financial Proposal(s) submitted as part of such Resolution Plan(s) based on the evaluation matrix as approved by the CoC.
- c) The Resolution Professional and/or CoC may (without any obligation to do so) invite Resolution Applicant(s) to any meeting of the CoC in which the Resolution Plan submitted by the concerned Resolution Applicant would be discussed. The Resolution Applicant may opt to attend the relevant meeting in which the Resolution Plan of the concerned Resolution Applicant is being considered. It is clarified that absence of a Resolution Applicant from any meeting of the CoC where its plan is being considered (for any reason whatsoever) shall not impact the right of the CoC to discuss, consider or vote on the said plan.
- d) The Resolution Plans shall be submitted by the RP to the CoC for further consideration. If a Resolution Plan is found deficient in meeting the requirements set out under the Code or in this RFRP, it may be declared non-responsive at the sole discretion of the RP or CoC, as the case may be.
- e) The Resolution Plan(s) compliant with the provisions of the Code and the CIRP Regulations shall be submitted by the RP to the CoC for further evaluation. If a Resolution Plan is found deficient in meeting the requirements set out under the Code, CIRP Regulations or in this RFRP, it may be declared as non-responsive at the sole discretion of the RP or CoC, as the case may be. Provided however that the Resolution Professional and/or the CoC reserves the right to provide a period of 7 (seven) days to remedy the deficiencies, if any, in the Resolution Plan submitted by the relevant Resolution Applicant.
- f) The CoC along with its advisors (or any Person authorised by the CoC in this regard) shall, *inter alia*, evaluate the Resolution Plan(s) to determine its feasibility and viability. Resolution Plans shall be evaluated by the CoC on the Evaluation Matrix and such other

parameters as considered relevant by the Committee of Creditors. The CoC reserves the right, in its sole discretion, to add, delete or modify the parameters and scores for the purpose of evaluation of the Resolution Plan.

2.8.4. **Step III - Negotiations with one or more Resolution Applicant(s) and Due Diligence of Resolution Applicant(s) as per the RFRP and in accordance with the provision of the Code read with CIRP Regulations**

- a) The Resolution Professional (acting on the instructions of the CoC) and CoC, reserves the right to negotiate any of the terms of the Resolution Plan with one or more Resolution Applicant(s) to maximize the value for all the stakeholders. The timelines for the negotiation shall be determined and / or communicated if necessary, at a later date. The Resolution Applicants may be required to re-submit their revised proposals on basis on the discussions and negotiations, if so required by the CoC in its absolute discretion. The CoC and/or the Resolution Professional (acting on the instructions of the CoC) may, at their sole discretion, decide any method or process for negotiation, finalization and determination of the Successful Resolution Applicant and each Resolution Applicant shall be bound by the terms governing such a process, which shall be decided by the CoC. The Resolution Applicant shall not object to, and must participate in, the implementation of such negotiation process. By submitting the Resolution Plan, the Resolution Applicant shall be deemed to have unequivocally agreed that any process of negotiation adopted by the CoC shall be binding on them and that they have no objection in following any such process.
- b) The CoC, at its sole option, shall have a right to use a challenge mechanism or any other suitable bidding mechanism to enable Resolution Applicants to improve their plans for maximization of assets of the Corporate Debtor in accordance with IBC and Regulation 39(1A)(b) of the CIRP Regulations. The terms for such challenge mechanism will be decided in consultation with the CoC members and the same shall be disclosed to the Resolution Applicants at the appropriate stage. The Resolution Professional/ CoC shall also have the right to disclose the financials and scores of any Resolution Applicant (basis Evaluation Matrix) to other Resolution Applicant, pursuant to any such challenge mechanism adopted by them. Provided however that the Resolution Professional or the CoC shall not be bound to disclose the commercials or scores of any Resolution Applicant or disclose the methodology adopted in arriving at such scores. It is further clarified that the Resolution Applicant shall not have the right to request clarifications on the scoring made as per Evaluation Matrix or seek information as regards the methodology adopted for scoring of its Resolution Plan.
- c) It is clarified that the Committee of Creditors, reserve the absolute right to revise the eligibility and Evaluation Matrix (at any time) in the interest of achieving the objectives of the IBC, and consider Resolution Plans from the Resolution Applicants fulfilling such revised criteria.
- d) Further, notwithstanding anything stated herein, there shall be no restriction on the right of the Committee of Creditors to conduct various rounds of negotiations with the prospective resolution applicants in the interest of value maximization.
- e) The CoC, and the Interim Resolution Professional / Resolution Professional reserve the right to conduct due diligence on the Resolution Applicant(s) with or without the assistance of external agencies at any stage of the Resolution Plan Submission Process. The scope of the due diligence shall include but not be limited to the following parameters:
 - (i) compliance with RFRP, Code, CIRP Regulations and Applicable Law;
 - (ii) submission of documents for the requisite 'know your customer' checks to the satisfaction of CoC and/or the Interim Resolution Professional / Resolution Professional (who is acting on the instructions of the CoC);

- (iii) review of the financial capability of the Resolution Applicant; and
- (iv) any other matter, which the CoC and/or the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) may deem fit or necessary.

2.8.5. **Step IV - Evaluation of the revised Resolution Plans by the CoC. Submission of the Compliant Resolution Plans by the Interim Resolution Professional / Resolution Professional the CoC and approval of the successful Resolution Plan by the CoC**

- a) The Interim Resolution Professional / Resolution Professional shall submit the revised Resolution Plan(s) submitted by Resolution Applicants for the consideration of the CoC.

The CoC may at its sole discretion and in its commercial wisdom and in accordance with the provisions of the Code and the CIRP Regulations, vote on compliant Resolution Plans (as envisaged in Regulation 39(3) of the CIRP Regulations) and approve a Resolution Plan in terms of Regulation 39(3A) and 39(3B) of the CIRP Regulations and such Resolution Plan shall be considered as Successful Resolution Applicant.

- b) For avoidance of doubt, such selection of a Successful Resolution Applicant by the CoC shall be final and binding on all the Resolution Applicants.
- c) It is made abundantly clear that notwithstanding anything in this RFRP, the CoC is under no obligation to any of the Resolution Applicant or any other person to approve a Resolution Plan which has scored the highest as per the Evaluation Matrix and any Resolution Plan shall be approved solely on the basis of the CoC's commercial wisdom

2.8.6. **Step V - Declaration of Successful Resolution Applicant and issuance of Letter of Intent to the Successful Resolution Applicant:**

- a) The CoC may, at its sole discretion and in its commercial wisdom, approve any Compliant Resolution Plan as it deems fit and such Resolution Plan that is duly approved by the CoC in accordance with the Code shall be considered as the Successful Resolution Plan.
- b) The CoC may vote on one or more Resolution Plans presented to it and the concerned Resolution Applicant whose Resolution Plan is approved by the CoC will be identified as the Successful Resolution Applicant
- c) Resolution Professional/ CoC has the right to not provide Resolution Applicants their respective score as per evaluation matrix or the score of any other Resolution Applicant.
- d) Upon approval of the Resolution Plan submitted by the Resolution Applicant by the CoC by a majority vote, as prescribed in the Code, of the members of the CoC, the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) will issue a Letter of Intent stating that such Resolution Applicant has been selected as the Successful Resolution Applicant subject to the final approval by the Adjudicating Authority for the Resolution Plan submitted by the Successful Resolution Applicant.
- e) In the event the Resolution Plan of the Resolution Applicant (whose Resolution Plan was put to vote for approval by the CoC) is not approved, the CoC and/or the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC), shall have the right to, at their sole discretion, continue the process with other responsive Resolution Applicants, from Step I above.

2.8.7. **Step VI - Acceptance of the Letter of Intent by the Successful Resolution Applicant and submission of the Performance Security.**

- a) The Successful Resolution Applicant shall, within a period of 3 (three) Business Days from the date of issuance of the LOI, unconditionally accept the Letter of Intent, without any conditions and record such acceptance by providing the Resolution Professional with

1 (one) copy of the Letter of Intent with an endorsement stating that such Letter of Intent is, “Accepted Unconditionally”, under the signature of the authorised signatory of the Successful Resolution Applicant and shall, thereafter within a period of 2 (two) Business Days from the issuance of the unconditional acceptance of the Letter of Intent submit the Performance Bank Guarantee, the details of which are provided in this RFRP.

- b) In the event the Successful Resolution Applicant does not provide the Letter of Intent or the Performance Security within the timelines specified in this RFRP, or if the Successful Resolution Plan cannot be considered or approved for any reason whatsoever, the CoC and/or the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC), shall have the right to, at their sole discretion, continue the process with other responsive Resolution Applicants, from Step III above and shall have the right to invoke or forfeit the Earnest Money Deposit Guarantee.

2.8.8. **Step VII - The Resolution Plan approved by the CoC is submitted by Interim Resolution Professional / Resolution Professional to the Adjudicating Authority for its approval. Approval of the Resolution Plan by the Adjudicating Authority and declaration of the Successful Resolution Applicant**

Upon unconditional acceptance of Letter of Intent by the Successful Resolution Applicant and upon submission of PBG by the Successful Resolution Applicant within the timelines defined above, the Interim Resolution Professional / Resolution Professional will make an application to the Adjudicating Authority for approval of the Resolution Plan Provided that the Interim Resolution Professional / Resolution Professional may (on directions of and/or approval/ consent/ ratification of the CoC), extend the time period of providing the Performance Security. It is clarified that any delay in obtaining approval of the Adjudicating Authority shall not be a ground for Successful Resolution Applicant to seek any modification or withdrawal of the Resolution Plan. The Successful Resolution Applicant shall participate before the Adjudicating Authority during hearings on the approval of its Resolution Plan and provide all clarifications as may be required by the Adjudicating Authority in relation to the Resolution Plan.

2.8.9. **Step VIII - Implementation of Approved Resolution Plan by the Successful Resolution Applicant**

The Successful Resolution Applicant shall, pursuant to the discussion with the CoC and upon approval by the Adjudicating Authority, implement the Approved Resolution Plan as may be applicable and shall further comply with the conditions set out therein from the date of the order of the Adjudicating Authority within the stipulated timelines. Except where a stay has been granted by an appellate authority, the pendency of any appeal arising from the order of the Adjudicating Authority approving the Resolution Plan shall not be a ground for non-implementation of the Resolution Plan.

2.8.10. **Step IX – Execution of Definitive Agreements with the Successful Resolution Applicant.**

The Resolution Applicant shall, pursuant to the discussion with the CoC and upon approval by the Adjudicating Authority, execute Definitive Agreements as may be applicable, or considered necessary by the CoC to implement the Approved Resolution Plan and shall further comply with the conditions set out therein from the date of execution of the order of the Adjudicating Authority within the stipulated timelines.

2.8.11. All Resolution Applicants who have submitted EoI shall be deemed to be bound by the timelines specified in this RFRP.

2.8.12. The Interim Resolution Professional / Resolution Professional may, however, acting on the advice of or with prior consultation with the CoC, extend the date for the submission of the Resolution Plan or any other timelines as set out in this RFRP, subject to providing due notice of such expression to the Resolution Applicant, by email or uploading it on the Virtual Data Room.

2.8.13. The CIRP for the Company is due for completion on [●].

3. CONDITIONS SUBSEQUENT TO ACCEPTANCE OF LETTER OF INTENT

- 3.1. Upon unconditional acceptance of the LoI and upon submission of Performance Security by the Successful Resolution Applicant, the Interim Resolution Professional / Resolution Professional will make an application to the Adjudicating Authority for its approval as required under Section 30(6) of the IBC and Regulation 39 of the CIRP Regulations. Provided that the Interim Resolution Professional / Resolution Professional may (on directions of and/or approval/ consent/ ratification of the CoC) extend the time period of providing the Performance Security.
- 3.2. The Successful Resolution Applicant shall, pursuant to discussions with the CoC, execute Definitive Agreements as may be applicable and shall comply with the conditions set out therein and in the LoI and the Resolution Plan as approved by the Adjudicating Authority from the date of execution of the order of the Adjudicating Authority within the timelines stipulated in the Resolution Plan or otherwise decided by the CoC.
- 3.3. In the event of non-compliance with the provisions of this RFRP for any reason whatsoever by the Successful Resolution Applicant, the CoC and the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) reserve the right to pursue any of the following actions, in addition to other rights as may be available under the Applicable Laws:
 - a) revoke the LOI;
 - b) may cancel/reject the Resolution Plan submitted by the Successful Resolution Applicant, which would result in the actions detailed under this RFRP;
 - c) the CoC may evaluate the Resolution Plans of other Resolution Applicants or annul the Resolution Plan Submission Process;
 - d) invoke the Performance Security; and/or the Earnest Money Deposit;
 - e) the RP and the CoC may repeat such steps of the Resolution Plan Submission Process as they may deem fit in the sole discretion of the RP and the CoC;
 - f) the RP, with the consultation of the CoC, may cancel the Resolution Plan submitted by the Successful Resolution Applicant, which would result in the actions detailed in this RFRP.
- 3.4. It is hereby clarified that, upon the occurrence of the events mentioned in this RFRP, the CoC shall reserve the right to vote and approve any other Resolution Plan submitted by any other Resolution Applicant, which shall then become the new 'Successful Resolution Plan' and the Resolution Applicant whose Resolution Plan is approved shall become the new 'Successful Resolution Applicant'. Accordingly, all terms of this RFRP in relation to a Successful Resolution Plan and Successful Resolution Applicant shall become applicable to it.

4. MISCELLANEOUS

- 4.1 This RFRP and the Resolution Plan Submission Process shall be governed by and construed in accordance with the laws of India and Courts and tribunals in Mumbai shall have exclusive jurisdiction over all disputes arising under, pursuant to and / or in connection with this RFRP and / or the Resolution Plan Submission Process. In case any provision of this RFRP is inconsistent or contrary to the Applicable Laws, such provision shall be deemed to be severed from the other provisions to the extent possible, and the other provisions of this RFRP shall continue to remain binding on all recipients.
- 4.2 The Committee of Creditors and RP at their sole discretion and without incurring any obligation or liability, reserve the right, at any time, to;
- a) suspend and / or cancel the Resolution Plan Submission Process and / or amend and / or supplement the Resolution Plan Submission Process or modify the dates or other terms and conditions set out in this RFRP;
 - b) consult with any Resolution Applicant(s) in order to receive clarifications or further information;
 - c) retain any information and / or evidence submitted to CoC/RP and /or in relation to any Resolution Applicant;
 - d) independently verify, disqualify, reject and / or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Resolution Applicant;
 - e) require the Successful Resolution Applicant to provide any additional documents or information in relation to the Proposed Transaction.
 - f) waive any term or condition set forth in this RFRP
 - g) The CoC reserves the right to withdraw the CIRP process at any time during the CIRP tenure as per the provisions of the IB Code and applicable laws and the RP andCoC shall bear no liability in relation to such withdrawal.
- 4.3 The Resolution Applicant(s) hereby agrees and releases the Resolution Professional, and the members of the CoC, and its Representatives, irrevocably, unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and / or performance of any obligations set out under this RFRP, and / or in connection with the Resolution Plan Submission Process, and waives any and all rights and / or claims the Resolution Applicant may have in this respect, whether actual or contingent, whether present or in future.
- 4.4 The terms and conditions of this RFRP submitted pursuant hereto shall be non-binding on the CoC and the Resolution Professional. The Resolution Plan must however be a binding and unconditional document.
- 4.5 The CoC in its absolute discretion may also do away with any of the requirements of this RFRP as it deems fit. The Plan should, however, mandatorily comply with the requirements of the Code and the regulations thereon.
- 4.6 The Interim Resolution Professional / Resolution Professional may, with the approval of the CoC, re-issue the RFRP, if the Resolution Plans received in response to this RFRP are not satisfactory. For the avoidance of doubt, it is clarified that factual, minor modification (such as punctuations) or clarification or extension of timelines would not constitute a modification to the RFRP within the meaning of Regulation 36B(5) of the CIRP Regulations and would not be deemed to be a fresh issue and hence, would not lead to extension of the timeline by 30 (thirty) days.
- 4.7 **Fraudulent and Corrupt Practices**
- The Resolution Applicant and its Representatives shall observe the highest standard of ethics during the Resolution Plan Submission Process and subsequently during the negotiations and execution of the Definitive Agreements resulting in the Approved Resolution Plan. Notwithstanding anything to the contrary contained in this RFRP, and/or in the Letter of Intent, the CoC and/or the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) shall be entitled to reject a Resolution Plan and/or revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the Resolution Applicant, if the CoC and/or the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC), at their respective discretion, determine that the Resolution Applicant has, directly or indirectly or through an agent, engaged in

corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Resolution Plan Submission Process. In such an event, the CoC and/or the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) shall forfeit the Earnest Money Deposit with the consultation of CoC, without prejudice to any other right or remedy that may be available to the CoC and/ or the Interim Resolution Professional / Resolution Professional under this RFRP or Applicable Law.

For the purposes of this clause, the following terms shall have the meaning hereinafter respectively assigned to them:

“**coercive practice**” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Resolution Plan Submission Process;

“**corrupt practice**” shall mean the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Resolution Plan Submission Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the IRP/ RP, who is or has been associated or dealt in any manner, directly or indirectly with the Resolution Plan Submission Process or the implementation of Approved Resolution Plan or arising there from, before or after the implementation thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional, shall be deemed to constitute influencing the actions of a person connected with the Resolution Plan Submission Process) or save and except permitted under this RFRP, engaging in any manner whatsoever, whether during the Resolution Plan Process or after the execution of the Definitive Agreements, as the case may be, any person in respect of any matter relating to the Resolution Plan, project, Companies or the execution of the Definitive Agreements, who at any time has been or is a legal, financial or technical adviser of the Interim Resolution Professional / Resolution Professional in relation to any matter concerning the resolution plan;;

“**fraudulent practice**” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Resolution Plan Submission Process;

“**restrictive practice**” shall mean forming a cartel or arriving at any understanding or arrangement among the Resolution Applicants with the objective of restricting or manipulating a full and fair competition in the Resolution Plan Submission Process; and

“**undesirable practice**” shall mean (i) establishing contact with any person connected with or employed or engaged by IRP/ RP/ CD with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Resolution Plan Submission Process;.

All the actions by RP under this RFRP shall be based on the instructions issued by the CoC and or RP (on the instructions of CoC).

4.8 Inconsistency

In the event of any inconsistency between any term, condition, clause or provision of the Resolution Plan and this RFRP, the terms of the RFRP shall override the terms of the Resolution Plan. Notwithstanding the generality of the aforementioned, in the event of such inconsistency, the Resolution Plan may be considered as non-responsive.

Each of the Resolution Applicants understands and acknowledges the inherent risks involved in sending instructions/communications/documents via facsimile, untested telexes and faxes, telegraph, cable or emails. Each of the Resolution Applicants hereby accepts and acknowledges that facsimile transmission lines and Internet are not encrypted and that facsimile and internet are not secure means of transmission and sending instructions via emails is an unsecure means of transmitting information. Each of the Resolution Applicant accepts and acknowledges that such unsecure transmission methods involve the risk possible unauthorized alteration of data and/or unauthorized usage/ transmission therefore for whatever purposes and/or partial/complete loss of data in the course of transmission. Each of the Resolution Applicants hereby agrees and confirms not to hold the CoC, the CoC Advisors, the Interim Resolution Professional / Resolution Professional or any of their respective Representatives, delegates, advisors liable for any losses or damages arising on account of the aforementioned risks including as a result of any miscommunication, or technological error.

LIST OF ANNEXURES

- Annexure I - Resolution Plan Evaluation Criteria
- Annexure II - Data Room Rules
- Annexure III - Forms / Documents / Authorizations

ANNEXURE I - EVALUATION MATRIX

ANNEXURE II - DATA ROOM RULES

The rules set out below shall regulate the terms of use of the information, facilities and documents, including any commercially sensitive information, provided in the Data Room.

1. **Confidentiality**

Access to and review of the information, documents contained in the Data Room or received in the course of the due diligence process, including any commercially sensitive information in relation to the Corporate Debtor shall be treated as confidential and shall be subject to the provisions of the Confidentiality Undertaking and the RFRP. The terms and conditions of the Confidentiality Undertaking are incorporated herein by express reference, and shall apply mutatis mutandis to all information and documents contained in the Data Room or received in the course of the due diligence process. In this regard, all references to the “Disclosing Party” in the Non- Disclosure Agreement shall be construed to include references to the Resolution Professional (acting on behalf of the Corporate Debtor). In the event of any inconsistency and/or conflict between the terms hereof and the Confidentiality Undertaking, the obligations of the recipient in respect of the information, documents contained in the Data Room or received in the course of the due diligence process shall be governed by the Confidentiality Undertaking and the terms of the Confidentiality Undertaking shall prevail in this regard.

2. **Compliance with law**

The documents and the information set out in the Data Room are confidential in nature and contain commercially sensitive information. The Resolution Applicant shall act in compliance with Applicable Laws, including the rules set out here, in relation to the documents and information set out in the Data Room and/or received by it in the course of the due diligence process.

3. **Time Frame**

The Resolution Applicant shall be permitted to use the Data Room for carrying out a due diligence exercise on the Corporate Debtor, as required for the purposes of the Resolution Plan, till the Resolution Plan Submission Date or as decided by the Resolution Professional (acting on the instructions of the CoC) / authorised Representative.

4. **Location and Access Rights**

- a. The Resolution Applicant shall be provided with a login ID and password to enable access to the Data Room subject to the terms of this RFRP.
- b. Documents contained in the Data Room or as obtained during the due diligence process, shall not be copied without the prior written permission of the Resolution Professional (acting on the instructions of the CoC).
- c. The Resolution Applicant shall certify in writing that subject to the exceptions mentioned in this RFRP, all Confidential Information received by the Resolution Applicant pursuant to the rules set out in this RFRP, has been returned or destroyed or deleted.

5. **Data Room Operator**

RP will co-ordinate for providing data access to the Resolution Applicants on a best effort basis. The Resolution Professional (acting on the instructions of the CoC) is responsible for supervising data room access and is not authorised to provide any material answers or explanations regarding the contents

of the documents contained in the Data Room.

6. **Queries**

All the queries should be gathered and consolidated and sent to the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional by email at supreme.manor.cirp@gmail.com in the prescribed format set out in **Format XII** (*Format for Seeking Clarification*). RP (on behalf of the CoC)/CoC may co- ordinate uploading some or all the queries received and its responses thereto, in the Data Room, without identifying the source of the queries.

7. **No Commitment**

Any written or oral information or representation supplied or made in connection with the use of the Data Room or any investigation or negotiations shall not be considered as constituting an offer or invitation for the sale of any securities or assets or as a prospectus, offering circular or offering memorandum or the solicitation of an offer to buy or acquire securities of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity, and shall not be considered as forming the basis of or relied upon or in connection with any contract, agreement, undertaking, understanding or any commitment or investment decision whatsoever.

8. **No Representation or Warranty**

- a) Nothing contained in the Data Room is, or shall constitute a representation or warranty, expressed or implied, as to the accuracy or completeness of the information disclosed in the Data Room or in any other written or oral communication transmitted or made available by the Interim Resolution Professional/Resolution Professional, CoC or the Corporate Debtor (or any of their representatives, officers, employees and/or advisors);
- b) Nothing contained in the Data Room is, or shall be relied upon as, a proposal, offer, promise or representation, whether as to the past, current or future performance of the Corporate Debtor;
- c) Only those representations and warranties made in a final and written agreement between the Successful Resolution Applicant, the Corporate Debtor and/or the CoC, and subject to such limitations and restrictions as may be provided in such agreement, shall have any legal effect. It is hereby clarified that none of RP the CoC and/or the Corporate Debtor shall have any liability whatsoever towards the Resolution Applicant, or the Successful Resolution Applicant, relating to or resulting from the use of the information, including any commercially sensitive information relating to the Corporate Debtor, provided in the Data Room or in any of the subsequent Resolution Plan Submission Process clarifications, which may be provided by the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional or the CoC; and
- d) The Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) and the CoC reserve the right to modify or amend the present procedures and the timelines with respect to the use of the Data Room and the contents thereof, at any time and at the sole discretion of the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) and the CoC.

ANNEXURE III - FORMS / DOCUMENTS / AUTHORIZATIONS

The following forms, documents and authorizations are required to be submitted as part of the Resolution Plan by the Resolution Applicants by the Resolution Plan Submission Date:

- a. Format I - Covering Letter for Submission of Resolution Plan
- b. Format II - Power of Attorney
- c. Format III - Composition and Ownership Structure of the Resolution Applicant
- d. Format IIIA – IB Code related undertaking by the Resolution Applicant
- e. Format IV - Authorization
- f. Format V - Financial Proposal
- g. Format VA - Resolution Plan
- h. Format VI - Undertaking by the Resolution Applicant
- i. Format VII - Board Resolutions
- j. Format VIII - Earnest Money Deposit
- k. Format VIIIA - Performance Bank Guarantee
- l. Format IX - Checklist for submission of Resolution Plan
- m. Format X - Format for certificate regarding corporate structure and relationship between the Resolution Applicant and connected persons under Section 29A of the IB Code
- n. Format XI - Details about Resolution Applicant's M&A Track Record
- o. Format XII - Format for Seeking Clarification
- p. Format XIII – Format for letter from bank regarding deposit of funds
- q. Format XIV – Undertaking for Upfront Cash Recovery
- r. Format XV – Non- exhaustive checklist on compliance with mandatory contents
- s. Format XVI – Format for Indemnity Bond

A Resolution Applicant may use additional sheets to submit the information for its detailed response.

FORMAT I - COVERING LETTER FOR SUBMISSION OF RESOLUTION PLAN

(On the letter head of the Resolution Applicant)

Resolution Applicant's Name:
Full Address:
Telephone No.:
E-mail address:
Fax/No.:

To
Sudip Bhattacharya
Resolution Professional
Supreme Manor Wada Bhiwandi Infrastructure Pvt Ltd
903 Queensgate CHS, Hiranandani Estate, Off Ghodbander Road,
Thane-West, Mumbai, Maharashtra - 400607

Sub: Submission of Resolution Plan for Supreme Manor Wada Bhiwandi Infrastructure Pvt Ltd

Ref: Request for Resolution Plan dated [●] (“RFRP”)

Dear Sir,

1. We, the undersigned Resolution Applicant having read and examined in detail the RFRP including the disclaimers to the RFRP and the Information Memorandum, and having conducted our independent due-diligence and assessment, set out the offer by way of a Resolution Plan and other accompanying documents and information for our participation in relation to the Resolution Plan Submission Process of Supreme Manor Wada Bhiwandi Infrastructure Private Limited.
2. We hereby undertake that we, and our Representatives, shall at all times, be in compliance with the provisions of the RFRP, the undertakings given herein, the Code, the CIRP Regulations and other Applicable Laws and confirm that the Resolution Plan submitted by us is consistent with all the requirements of RFRP, the IBC, the CIRP Regulations, Applicable Laws and subsequent communications / amendments communicated by the Resolution Professional.
3. We confirm that the Resolution Plan submitted by us is consistent with all the requirements of RFRP, the IBC, the CIRP Regulations, Applicable Law and subsequent communications / amendments communicated by the Resolution Professional.
4. We have submitted all the requisite documents as per the prescribed formats set out in the RFRP, without any deviations, conditions and without any assumptions or notes and the Resolution Plan on an “as is where is basis” and not relied on data provided in the Virtual Data Room or any representation made by the Interim Resolution Professional / Resolution Professional or any member of the RP’s team.
5. We further represent and confirm as follows:

a. Eligibility

We hereby confirm that we are eligible under the Code and CIRP regulations, including in specific, Section 29A of the IB Code, to submit a resolution plan for the Corporate Debtor.

b. **Earnest Money Deposit**

In relation to the Earnest Money Deposit required to be submitted as per **Clause 1.15** of the RFRP, we enclose an Earnest Money Deposit of INR 1 Crores (Indian Rupees One Crore only), dated _____ as per **Format VIII** (*Earnest Money Deposit*) of the RFRP.

c. **Acceptance**

We hereby unconditionally and irrevocably agree and accept the terms of the RFRP and that the decision made by the Interim Resolution Professional / Resolution Professional (as per the instructions of the CoC), the CoC and/or the Adjudicating Authority in respect of any matter with respect to, or arising out of, the RFRP and the Resolution Plan Submission Process shall be binding on us. We hereby expressly waive any and all claims in respect of the Resolution Plan Submission Process against the RP, members of the CoC, and their Advisors and other Representatives.

d. **Litigation / Proceedings**

We confirm that there is no litigation / disputes / proceedings pending or threatened against us, which materially affects our ability to fulfil our obligations under the RFRP or the Resolution Plan.

e. **Familiarity with Relevant Indian Laws and Regulations and Authorisations**

We confirm that we have studied the provisions of the IB Code, the CIRP Regulations and other relevant laws and regulations to enable us to submit our Resolution Plan along with required documents and execute the other required documents in the event of our selection as the Successful Resolution Applicant. We have obtained the necessary corporate and regulatory approvals required to participate in the Resolution Plan Submission Process

We further confirm that our Resolution Plan is not in contravention of the provisions of the Applicable Law for the time being in force and is in strict compliance with the IB Code and the CIRP Regulations.

f. **Conflict of Interest**

We hereby confirm that there is no conflict of interest that subsists or will occur as a result of submission of a Resolution Plan under the RFRP.

g. **Contact person**

The details of the contact person for the purposes of this Resolution Plan are provided below:

Name	:	[●]
Designation	:	[●]
Company Address	:	[●]
Phone Nos	:	[●]
Fax Nos.	:	[●]
E-mail address	:	[●]

6. We are enclosing the Resolution Plan containing duly signed forms / documents / authorizations, each one duly closed separately, with 1 (one) original copy along with two password protected pen drives containing Resolution Plan along with detailed financial model and necessary documents as described herein, in electronic format as mandated in the RFRP, for your consideration.

7. We confirm that the Resolution Plan submitted by us is consistent with all the requirements of submission as stated in the RFRP, the IB Code, the CIRP Regulations and subsequent communications / amendments from RP and / or the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional (as per the instructions of the CoC) and/or the CoC.

8. The information submitted by us is complete, strictly as per the requirements stipulated in the RFRP and is true and correct to the best of our knowledge and understanding. We acknowledge that we shall be solely responsible for any errors or omissions in our Resolution Plan.
9. We confirm that all the terms and conditions of our Resolution Plan shall remain valid for the Resolution Plan Validity Period as per the RFRP. Provided however that in case the Resolution Plan is approved by the CoC, it shall be valid and binding on us unless it is rejected by the Adjudicating Authority and no appeal has been made against the same. Post approval of the Successful Resolution Plan by the Adjudicating Authority, the same will be duly implemented by us as per the terms of the Approved Resolution Plan.
10. We confirm that we have not taken any deviations so as to be deemed non-responsive with respect to the provisions of the RFRP.
11. We confirm that irrespective of the RFRP date mentioned in the formats, we are compliant with the latest version of the RFRP as on Resolution Plan Submission Date.
12. Confidentiality
 - a. We confirm that we and our Representatives will keep all information set out in the RFRP and/or furnished pursuant to the same as confidential.
 - b. We confirm that we and our Representatives shall not use any such information to cause an undue gain or undue loss to the Corporate Debtor or any other person.
 - c. We and our Representatives will comply with the requirements under section 29(2) of the IB Code.
 - d. We and our Representatives will protect the intellectual property rights of the Corporate Debtor in relation all such information.
 - e. We acknowledge that we are aware that applicable securities laws prohibit any person having unpublished price sensitive information about a company from dealing with the securities of that company and we agree to abide by and cause our Representatives to abide by the terms of such securities laws, including without limitation, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, to the extent applicable.
 - f. We and our Representatives will not share any such confidential information with any third party including any Representatives, without first ensuring that our obligations under the Confidentiality Undertaking entered into with the Corporate Debtor are complied with.
 - g. We and our Representatives will comply with all the terms and conditions of the RFRP and the Confidentiality Undertaking, the IB Code and the CIRP Regulations.
13. We confirm that neither we nor any of our related party has failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Adjudicating Authority at any time in past.
14. We acknowledge that in the event of any inconsistency between the terms of the Resolution Plan and the RFRP, the terms of the RFRP shall prevail.
15. [We are authorized to submit on behalf of [●],[●] (*insert the name of the consortium*)] [applicable in case of submission by a consortium]
16. Capitalized terms shall have the meaning given to them in the RFRP. Terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IB Code, rules and regulations thereunder, as the case may be.

Thanking you,
Yours faithfully,

*(Signature and Name of the Attorney as per **Format II** – Power of Attorney)*

Address of Authorised Signatory
Company rubber stamp / seal

FORMAT II - POWER OF ATTORNEY

(To be on non-judicial stamp paper of appropriate value as per the stamp act relevant to the place of execution. Foreign companies submitting resolution plans are required to follow the applicable law in their country.)

POWER OF ATTORNEY

Know all men by these presents, We, [Insert name and address of the registered office of the Resolution Applicant/ name of the Lead Partner] (“**Resolution Applicant**”) do hereby irrevocably constitute, appoint and authorize Mr./Ms. [Insert name and residential address of the attorney] who is presently holding the position of [●] as our true and lawful attorney (“**Attorney**”), to do in the name of the Resolution Applicant and on the behalf of the Resolution Applicant, all such acts, deeds and things necessary in connection with or incidental to the submission of the Resolution Plan or any other document as may be required under or pursuant to the request for Resolution Plan issued by RP dated [●] (“**RFRP**”), including the signing and submission of Resolution Plan and all other documents related to the Resolution Plan, including but not limited to undertakings, letters, certificates, acceptances, clarifications, guarantees or any other deeds or document that the Interim Resolution Professional / Resolution Professional and/or the CoC may require the Resolution Applicant to submit. The aforesaid Attorney is further authorised to provide representations, information or responses to the Interim Resolution Professional / Resolution Professional or the CoC, and represent the Resolution Applicant and negotiate and generally deal with the Interim Resolution Professional / Resolution Professional the members of the CoC (including their Advisors and other Representatives), with respect to the Resolution Plan and the Resolution Plan Submission Process, in accordance with the terms of the RFRP.

We hereby ratify all acts, deeds and things done by the said Attorney pursuant to this power of attorney and that all acts, deeds and things done by the aforesaid Attorney shall be binding on the Resolution Applicant and shall always be deemed to have been done by the Resolution Applicant.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the RFRP.

Signed by the within named
[Insert the name of the Resolution Applicant/Lead Member in case of a consortium] Through the hand of

.....
(Name, designation and address of the executant)
Duly authorised by the Board to issue such Power of Attorney
Dated this day of

Accepted
.....

Signature of Attorney
(Name, designation and address of the Attorney) Attested
.....
(Signature of the executant)
(Name, designation and address of the executant)

.....
Signature and stamp of Notary of the place of execution

Common seal/Stamp of has been affixed in my / our presence pursuant to Board of Director’s Resolution dated.....

WITNESS

1.

.....
..... (Signature)
Name
Designation.....

2.

.....
..... (Signature)
Name
Designation.....

Notes:

- (1) The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the Resolution Applicant and the same should be under common seal/stamp of the Resolution Applicant affixed in accordance with applicable procedure. Further, the person whose signatures are to be provided on the Power of Attorney shall be duly authorised by the Resolution Applicant in this regard.
- (2) The person authorised under this Power of Attorney, in the case of the Resolution Applicant being a public company, or a private company which is a subsidiary of a public company, in terms of the Companies Act, 2013, with a paid up share capital of more than [●], should be the managing director / whole time director / manager appointed under section 203 of the Companies Act, 2013 or an Authorised Signatory. In all other cases, the person authorised should be a director duly authorised by a board resolution duly passed by the company.
- (3) In case of the Resolution Applicant being a foreign company, the Resolution Applicant shall submit a power of attorney, or such other equivalent authorization as may be deemed to be adequate in the jurisdiction of incorporation of the Resolution Application and the same shall be signed by a person of equivalent position and the requisite legalization, apostillation and consularisation process shall be duly completed.
- (4) In the event, the power of attorney has been executed outside India, the same shall be required to be duly notarized by a notary public of the jurisdiction where it is executed.
- (5) Also, wherever required, the Resolution Applicant should submit for verification the extract of the charter documents and documents such as a board resolution / power of attorney, in favour of the person executing this power of attorney for delegation of power hereunder on behalf of the Resolution Applicant. The Resolution Applicant shall submit board resolution, or such other equivalent authorization as may be deemed to be adequate in the jurisdiction of incorporation of the Resolution Applicant.
- (6) The Resolution Applicant shall submit a power of attorney or such other equivalent authorisation as may be deemed to be adequate in the jurisdiction of incorporation of the Resolution Applicant.

FORMAT III - COMPOSITION AND OWNERSHIP STRUCTURE OF THE RESOLUTION APPLICANT

(On the letter head of the Resolution Applicant duly stamped)

a. Details of Resolution Applicant:

Please provide the following information for the Resolution Applicant:

i. Below information required for Resolution Applicant and each Connected Person:

Name	
Registered Office	
Website Address	
Corporate Identification Number, if any:	
Country of Origin:	
Address for Correspondence:	
Year and Date of Incorporation	
Company's Business Activities:	
Name of the Representatives	
Name and details of all Connected Persons	
Telephone Number	
Email Address	
Fax No	

In case of a Consortium, following details of the members of Consortium shall be additionally provided:

Members of Consortium	Financial Interest or stake (%) held or to be y held in the Consortium	Nature of establishment of the member
Member 1 (Lead Partner)		
Member 2		
[Please add extra rows if there are more than two members]		

ii. Please provide the following documents:

- a) Copy of the memorandum and articles of association and certificate of incorporation or other equivalent organizational document (as applicable in the case of the jurisdiction of incorporation) of the Resolution Applicant and all Connected Persons, and in case the Resolution Applicant is a special purpose vehicle set up for submitting a resolution plan including amendments, if any, certified by the company secretary, or equivalent or a director of the Resolution Applicant (as an annexure to this Format)
- b) Authority letter in favour of the Interim Resolution Professional / Resolution Professional from the Resolution Applicant and, in case the Resolution Applicant is a special purpose vehicle (as per **Format IV**) authorizing the CoC or its advisors or the Interim Resolution Professional / Resolution Professional to seek reference from their respective bankers, lenders, financing institutions of the Resolution Applicant/Parent Company (as the case may be)and any other person, as set out in **Format IV (Authorisation)**.

- c) Annual report or audited financials of the Resolution Applicant and its group companies for the preceding 1 (one) years whose net worth numbers have been submitted as part of the Expression of Interest. In case of a financial investor / fund, in addition to the above, statutory auditor's certificate for committed funds as of March 31, 2023 shall be provided for (a) net worth in case the Resolution Applicant is a corporate including limited liability partnerships, and (b) total assets under management (AUM)/ loan portfolio in case the Resolution Applicant is a financial investor, fund, private equity, non-banking financial companies, asset reconstruction companies, banks and financial institutions.
- d) Copy of permanent account number card of the Company (or equivalent identification for an overseas entity);
- a) Credit opinion report from the principal bank of the Resolution Applicant and, in case the Resolution Applicant is a special purpose vehicle submitting a resolution plan, of the Parent;
- e) External rating report if available, for the Resolution Applicant Parent Company and in case the Resolution Applicant is a special purpose vehicle set up for submitting a resolution plan, of the Parent;
- b) Names and Details of the directors of the Resolution Applicant and all Connected Persons as defined under Section 29A of the IB Code as per format below:

Name	Designation	Identification Nos.			Full Address	Other directorships
		DIN	PAN	Passport / Aadhar		

The Resolution Applicant shall submit photocopy of the passport/ Aadhaar card for each of the Directors / Authorized Signatory;

- c) Details of ownership structure of the Resolution Applicant and its relationship with all Connected Persons:

Name of Equity Holder	Type and Number of Shares owned	% of Equity Holding	Extent of Voting Control(%)
1.			
2.			
3.			
....			

[Please cover all persons owning 10% (ten percent) or more of the total paid up equity of the Resolution Applicant and mention the as on date i.e. date for which the equity holding has been provided]

Name of Connected Person	Nature of connection
1.	
2.	
3.	
....	

- d) Details of transactions, if any, of the Resolution Applicant and/or any Connected Persons with the Corporate Debtor in the preceding two years;
- iii. Please clarify if the Resolution Applicant and/or any Connected Person has been convicted of any offence in the preceding five years, and if so, please share all relevant details of the same;
- iv. Please clarify if there are any criminal proceedings, investigations, enquiries etc. commenced or pending against the Resolution Applicant and/or any Connected Person, and if so, please share all relevant details of the same;
- v. Please clarify if any of the promoters, shareholders, directors and/or key managerial personnel of the Resolution Applicant and/or any Connected Person have been disqualified to act as a director under the provisions of the Companies Act, 2013, and if so, please share all relevant details of the same;
- vi. Please clarify if the Resolution Applicant and/or any Connected Person has been identified as a wilful defaulter by any bank or financial institution, and if so, please share all relevant information and details in relation to the same; and
- vii. Please clarify if the Resolution Applicant and/or any Connected Person has been disqualified or debarred from accessing to or trading in the securities markets under any order of the Securities and Exchange Board of India and/or any other such judicial authority.

For and on behalf of M/s.....

[*Signature and Name of the Attorney as per **Format II** – Power of Attorney*]

Rubber stamp/seal of the Resolution Applicant

Note:

Status of equity holding should be provided not earlier than 30 (thirty) days prior to Cut-off Date.

In case the Resolution Applicant is a special purpose vehicle (SPV) formed for the purpose of submitting the Resolution Plan, the details of the Parent Company of each of the shareholders or constituents of the SPV shall be provided.

In case of a consortium details of the Parent Company of each of the members of the consortium shall be provided. Details of the Parent Company, Ultimate Parent and / or the Group Companies, affiliates of the Resolution Applicant, and corporate guarantor (if any corporate guarantee constitutes part of the Resolution Plan), and their respective business activity shall be provided. The determination of the relationship of the Parent Company, Ultimate Parent and / or the Group Companies and affiliates of the Resolution Applicant shall not be 30 (thirty) days prior to the Resolution Plan Submission Date. Documentary evidence in the form of a certificate from a practicing company secretary or statutory auditor to establish such relationship shall be furnished by the Resolution Applicant along-with the Resolution Plan

The RP, RP process advisor, CoC Process Advisor, CoC or its advisors (acting on the instruction of the CoC) reserve the right to request for any additional information or documents with respect to any connected person of the Resolution Applicant (including but not limited to constitution documents or details of directors of connected persons), as may be required.

Details of the Resolution Applicant and connected persons as under Section 29A of the IB Code, and corporate guarantor (if any corporate guarantee constitutes part of the Resolution Plan), and their respective business activity shall be provided. The determination of the relationship of the Connected Persons of the Resolution Applicant shall not be 30 (thirty) days prior to the Resolution Plan Submission Date. Documentary evidence in the form of a certificate from a practicing company secretary or statutory auditor to establish such relationship shall be furnished by the Resolution Applicant along- with the Resolution Plan.

Capitalized terms shall have the meaning given to them in the RFRP. Terms used herein but not defined otherwise shall have meaning prescribed to them under the provision of the IB Code rules and regulations thereunder, as the case may be.

FORMAT IIIA - IB CODE RELATED UNDERTAKING BY RESOLUTION APPLICANT

*(To be on non-judicial stamp paper of appropriate value as per the stamp act relevant to the place of execution.
Foreign companies submitting resolution plans are required to follow the applicable law in their country.)*

To
Sudip Bhattacharya
Resolution Professional
Supreme Manor Wada Bhiwandi Infrastructure Private Limited
903 Queensgate CHS, Hiranandani Estate, Off Ghodbander Road,
Thane-West, Mumbai ,Maharashtra -400607

Dear Sir,

Sub: Resolution Applicants' undertaking under the Insolvency and Bankruptcy Code (Amendment) Act, 2018

In furtherance of the Request for Resolution Plan dated [●] and in view of Section 29A of the IB Code, [I/We] ("**Resolution Applicant**") state, submit and confirm as follows:-

1. That [I/We] am/are duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Resolution Applicant 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] are not disqualified from submitting a Resolution Plan in respect of Supreme Manor Wada Bhiwandi Infrastructure Private Limited, pursuant to the provisions Section 29A of the IB Code and/or otherwise [I/We] hereby unconditionally state, submit and confirm that the Resolution Applicant is not disqualified from submitting a Resolution Plan in respect of the Corporate Debtor, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code" or "IB Code")..
3. [I/We] hereby state, submit and declare that none of (a) [me / us] being the Resolution Applicant; (b) any other person acting jointly with [me / us]; (c) any person who is a promoter and/or in the management and/or control of the Resolution Applicant; (d) any person who shall be the promoter and/or in management and/or control of the business of Supreme Manor Wada Bhiwandi Infrastructure Private Limited during implementation of the Resolution Plan; and/or (e) the holding company, subsidiary company, associate company or related party of any person referred to in (c) and/or
 - (a) is an undischarged insolvent;
 - (b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - (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 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;

- (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;
- (e) is disqualified to act as a director under the Companies Act, 2013;
- (f) is prohibited by the Securities and Exchange Board of India from trading in securities or assessing 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;
- (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 (a) to (h) above under any law in a jurisdiction outside India.
- (j) has a connected person (as defined under the Code) not eligible under clauses (a) to (i) above.

Note: The aforementioned ineligibility criteria is set out based on the Section 29A of the Code as applicable on the date of issuance of the RFRP and are subject to changes pursuant to the amendments to the Code from time to time. The Resolution Applicant is required to stay updated on the amendments to the Code from time to time and any modifications to the ineligibility norms set out under Section 29A of the Code shall also apply to this invitation, without the requirement of any further communication to be issued to the Resolution Applicant

4. That the Resolution Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the IB Code and the rules and regulations thereunder to submit a Resolution Plan 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 Resolution Applicant is eligible under the IB Code and the rules and regulations thereunder to submit a Resolution Plan in respect of the Corporate Debtor.
5. That the Resolution Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
6. That the Resolution Applicant understands that the CoC and the RP may evaluate the Resolution Plan to be submitted by the Resolution Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Resolution Applicant under this affidavit.
7. That the Resolution Applicant agrees that each member of the CoC and the RP are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing and approving the Resolution Plan submitted by the Resolution Applicant.
8. That in the event any of the above statements are found to be untrue or incorrect, then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Resolution Applicant.

9. That the Resolution Applicant 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 to submit a resolution plan under any of the provisions of the Code or the detailed invitation for expression of interest or the Request for Resolution Plans for the Corporate Debtor at any stage of the corporate insolvency resolution process of the Corporate Debtor, after the submission of this affidavit.
10. That this affidavit 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 affidavit.

Yours sincerely,

.....
[Signature and name of Attorney / authorized signatory of the Resolution Applicant]
Rubber stamp/seal of the Resolution Applicant

[to be notarized by a notary public]

AFFIDAVIT

I, [name of the deponent], being the [Director / Authorised Signatory] of [insert name of the Resolution Applicant] ("**Resolution Applicant**") currently residing at [insert address], do solemnly state on oath, declare and affirm that all that is stated in paragraphs 1 and 2 of the IB Code related Undertaking dated [insert date of additional undertaking] is true, correct and complete to my personal knowledge.

Solemnly, affirmed at [insert place] on the _____ day of _____ 20 ____

Before me,

Notary / Oath Commissioner

Deponent's Signature

Notes:

- (1) In case of the Resolution Applicant being a foreign company, the same shall be signed by a person of equivalent position and the requisite legalization and consularisation process shall be duly completed.
- (2) In the event, the power of attorney has been executed outside India, the same shall be required to be duly notarized by a notary public of the jurisdiction where it is executed.

FORMAT IV - AUTHORIZATION

(On non – judicial stamp paper duly attested by a Notary Public. If any of the financial institutions, banks etc. are based in foreign countries, this Authorization should additionally meet the requirements as to form as are required by such foreign financial institutions, banks etc.)

[Please note that this is a generic authorization and if any specific authorizations are required, the Resolution Applicant may be required to specifically furnish the same in addition to this generic authorization.]

The undersigned hereby authorize(s) and request(s) all the financial institutions, banks, multilateral lending agencies, public trusts, funds (which are registered with the SEBI) of the Resolution Applicant, as per the list set out as ‘Annexure A – List of Bankers’ in the RFRP, including subsidiaries and branches of the aforementioned, to furnish pertinent information deemed necessary and requested by the Resolution Professional, the CoC, or in each case, their Representative or Advisors including RP Professional Advisor and CoC Process Advisor, to verify the authenticity of the documents / information submitted by the Resolution Applicant and / or regarding the financial standing and general reputation of the Resolution Applicant, in respect of the Resolution Plan under the request for Resolution Plan dated [●] (“RFRP”) issued by IRP/RP.

Capitalized terms shall have the meaning given to such terms in the RFRP. Terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IB Code, rules and regulations thereunder, as the case may be.

For and on behalf of M/s.....

[Signature and Name of the Attorney as per **Format II** – Power of Attorney] Company rubber stamp / seal
of the Resolution Applicant

..... (Signature of Notary Public)

Notes:

- (1) In case of the Resolution Applicant being a foreign company, the same shall be signed by a person of equivalent position and the requisite legalization and consularisation process shall be duly completed.
- (2) In the event, the power of attorney has been executed outside India, the same shall be required to be duly notarized by a notary public of the jurisdiction where it is executed.

Annexure A List of Bankers

Bank/Financial Institution	Address of the Branch	Name of the Contact Person / email-id	Designation	Number of the Contact Person

FORMAT V - FINANCIAL PROPOSAL

(On the letter head of the Resolution Applicant)

To
Sudip Bhattacharya
Resolution Professional
Supreme Manor Wada Bhiwandi Infrastructure Private Limited
903 Queensgate CHS, Hiranandani Estate, Off Ghodbander Road,
Thane-West, Mumbai ,Maharashtra -400607

Dear Sir,

Sub: Financial Proposal relating to Supreme Manor Wada Bhiwandi Infrastructure Private Limited (“Corporate Debtor”)

Set out below is the extracts of the Financial Proposal set out in the Resolution Plan

[The Resolution Applicant shall provide the details of the terms and conditions of the Proposed Transaction containing the following details:

1. Mandatory Content of the Resolution Plan

[Mandatory contents of the resolution plan to be provide by the Resolution Applicant as per Regulation 37, 38 and 39(1) of the CIRP Regulations and Section 30 of the IB Code.]

2. Proposal for Debt

[The Resolution Applicant shall submit a proposal for the Debt consisting of all terms and conditions being offered in relation to the Debt including the proposed issuance of / conversion into financial instruments, whether convertible or non-convertible, including debt, preference shares, debentures, etc., contractual comforts such as corporate guarantee, additional collateral, etc. being offered. The Resolution Applicant shall, for each of the instruments proposed, provide the following terms or terms of similar nature as are required for each such instrument. For the avoidance of doubt, where the Financial Proposal includes convertible instruments, the terms of conversion of such instrument shall be clearly set out in the Financial Proposal.]

- a) Treatment of Debt with type of instrument and amount for each
 - i. To be paid as upfront cash;*
 - ii. To be retained as continuing/ residual debt including any novation;*
 - iii. To be converted into the relevant instrument – preference shares, debentures, newdebt instrument etc.;**
- b) Interest rate / coupon / Rate of return for relevant instruments;*
- c) Principal and interest moratorium, as applicable;*
- d) Quarterly repayment schedule;*

- e) *Terms of conversion/ redemption as applicable;*
 - f) *Other key terms pertaining to the proposal for the Debt.*
3. *Proposal for funding by the Successful Resolution Applicant:*
- a) *Aggregate amount of additional funds to be infused by the Resolution Applicant as Successful Resolution Applicant Contribution to effect the payment to Financial Creditors in relation to Debt as per the Resolution Plan or for reduction of financial debt.*
 - b) *Sources of funds for payment referred above*
 - c) *Nature / type of instrument for infusion of the Successful Resolution Applicant Contribution into the Corporate Debtor and key terms thereof*
 - d) *Proposed timelines for completion of the funding by the Successful Resolution Applicant*
- [Documentary proof establishing the external rating of the guarantor will have to be submitted. In case of domestic entities, rating from only external rating agencies as accredited by RBI and in case of overseas entities, rating from only the following external rating agencies shall be accepted: Standard & Poor's, Moody's Investors Service and Fitch. In case of submission of rating from any other agency, the guarantor shall be treated as unrated.]*
- [Support in the nature of undertakings shall not be considered as financial support for the purpose of evaluation of the Financial Proposal]*
4. *Upfront Cash Recovery: The Resolution Applicant shall specify:*
- (a) *Aggregate amount of the requisite funds to be invested or contributed by the Successful Resolution Applicant;*
 - (b) *Payments to be made to the creditors, payments made towards Insolvency Resolution Process Cost, implementation cost and fund infusion for operations of the Company;*
 - (c) *Proposed timelines for completion of funding;*
 - (d) *The above should be supported by (a) in case the payment is proposed to be made from internal accruals of the Resolution Applicant, an undertaking from the RA that it has the requisite funds ready and available for deployment in the format set out in Format VI and that it will not create any Encumbrances over these funds; (b) a letter from the bank with which such Unrestricted Cash is deposited confirming that there is no Encumbrance on such amounts in the format set out in Format XIII; and (c) a copy of the bank statements / fixed deposit certificates.*
- Note: In the event of infusion of cash directly into the Company, for meeting capital expenditure. In the event the Resolution Applicant proposes to provide funding through debt, such debt shall be arranged without any obligation on members of Committee of Creditors to provide such funds;*
5. *Documentary proof establishing the credit rating and income will have to be submitted. In case of domestic PRA's, credit rating/certificate from only external accredited rating agencies will be accepted and in case of overseas PRA's, credit rating from accredited rating agencies of repute shall be required.*
6. *Proposal for meeting/protecting the interest of all other stakeholders (other than financial creditors), along with timelines for proposed payments to such stakeholders and sources of funds for the same.*
7. *Planned infusion for meeting requirement of business operations - capital expenditure, working capital, any such other expense. Proposed means of finance and key terms of the same, if not equity in nature (amount, interest rate offered, tenor, quarterly repayment schedule etc.)*
8. *Detailed financial projections for the tenor of the continuing portion of the Debt including detailed financial projections should include order book projections (including revenue projections) from all sources, profit and loss, balance sheet, and cash flow ratios and assumptions.*

[Resolution Applicant to ensure that the terms provided are in compliance with Applicable Law including any change of such terms pursuant to discussions with the Resolution Professional / Interim Resolution Professional / Resolution Professional or members of CoC of the Corporate Debtor.]

We understand that the members of the CoC have further right to renegotiate the terms of this Financial Proposal and the decision of RP (acting on instructions of the CoC in this regard) and / or the CoC and the Interim Resolution Professional / Resolution Professional (acting on instructions of the CoC) in selection of the Resolution Applicant and / or the Successful Resolution Applicant shall be final and binding on us.

Yours faithfully

(Signature and stamp (on each page) of Managing Director/Full time Director /Chief Executive Officer / Authorized Signatory of the Resolution Applicant)

Name:

Date:

Place:

[Please also affix the common seal/stamp of Resolution Applicant]

[Insert name of the Resolution Applicant] has been affixed in my / our presence pursuant to the resolution of the board of directors of *[Insert name of the Resolution Applicant]*, dated [●]

.....

.....(Signature)

Name:

Designation:

WITNESS:

1)
(Signature)
Name
Designation
Date:

2)
(Signature)
Name
Designation
Date:

FORMAT VA - RESOLUTION PLAN

(on the letterhead of the Resolution Applicant)

To
Sudip Bhattacharya
Resolution Professional
Supreme Manor Wada Bhiwandi Infrastructure Private Limited
903 Queensgate CHS, Hiranandani Estate, Off Ghodbander Road,
Thane-West, Mumbai ,Maharashtra -400607

Dear Sir,

Sub: Resolution Plan for Proposed Transaction of Supreme Manor Wada Bhiwandi Infrastructure Private Limited (“Corporate Debtor”)-Mandatory contents as laid down in the IB Code and the operations and management of the Corporate Debtor

Set out below is the Resolution Plan relating to the acquisition of the Corporate Debtor.

Resolution Applicants are mandatorily required to provide the following details:

- a) *Proposed plan for revival of operations of the business, including*
 - (i) *proposal for payment of the Insolvency Resolution Process Cost in priority to therepayment of any other debts of the Corporate Debtor;*
 - (ii) *proposal for repayment of the Operational Creditors of the Corporate Debtor in a manner that the amount received by the Operational Creditors is not less than the amount which would have been otherwise received by them in the event of liquidation of the Corporate Debtor, which shall in any event be made before the expiry of 30 (thirty) days after the approval of Resolution Plan of Successful Resolution Applicant by the Adjudicating Authority;*
 - (iii) *a statement as to how it has dealt with the interests of all stakeholders, including financial creditors and operational creditors, of the corporate debtor*
 - (iv) *term of the Resolution Plan and its implementation schedule;*
 - (v) *stipulate mechanism regarding management and control of the affairs of the Corporate Debtor post the Transfer Date;*
 - (vi) *manner of implementation and supervision of the Proposed Transaction;*
 - (vii) *declaration to the effect that the Resolution Plan is not in contravention of provisions of the Applicable Law*
 - (viii) *provide for the details (as defined in CIRP Regulations) of the Resolution Applicant and other connected persons (as defined in CIRP Regulations) to enable the committee to*

assess the credibility of such applicant and other connected persons to take a prudent decision while considering the resolution plan for its approval

(ix) *Each resolution applicant is requested to include the following clause in the Resolution Plan:*

“Notwithstanding anything to the contrary contained in this resolution plan or any other documents including any definitive documents, the Resolution Applicant [together with the co-applicants] agrees and confirms that there are no conditions, assumptions and/or qualifications for effectiveness of the Resolution Plan by the resolution applicant [and co-applicants], whether before approval by NCLT or thereafter.

Resolution Applicants are also requested to provide the following details:

- (x) *Proposal for the takeover and execution of the existing operations;*
 - (xi) *Details of the proposed transaction structure including payment mechanism and timeline of payment to different stakeholders and takeover of Corporate Debtor*
 - (xii) *Treatment of third party security interest*
 - (xiii) *Action plan for building the capability required (technical, financial, manpower etc.) to ramp up the scale of operations;*
 - (xiv) *Action plan for future execution;*
 - (xv) *Planned infusion for meeting requirement of business operations - capital expenditure, working capital, any such other expense. Proposed means of finance and key terms of the same, if not equity in nature (amount, interest rate offered, tenor, quarterly repayment schedule etc.)*
 - (xvi) *Detailed financial projections (in the form of a linked MS Excel file) for the tenor of the continuing portion of the Debt including detailed financial projections should include profit and loss, balance sheet, and cash flow ratios and assumptions*
- b) *Details of experience in the similar sector (product/ services, equity shareholding, financial indicators for the preceding 5 (five) years etc.)*
- c) *“know your customer” details of the Resolution Applicant and its connected persons as defined under Section 29A of the IB Code (and any other Person as may be required by the Resolution Professional)*
- d) *Such other additional information as the Resolution Applicants or the Interim Resolution Professional / Resolution Professional may deem appropriate.*

We understand that the Interim Resolution Professional / Resolution Professional have further right to renegotiate the contents of this Resolution Plan and the decision of RP (acting on the instructions of the CoC) and / or the CoC and / or the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) in the selection of the Resolution Applicant and / or the Successful Resolution Applicant shall be final and binding on us.

Yours faithfully

(Signature and stamp (on each page) of Managing Director/Full time Director /Chief Executive Officer / Authorized Signatory of the Resolution Applicant)

Name:

Date:

Place:

[Please also affix common seal/stamp of Resolution Applicant]

[*Insert name of the Resolution Applicant*] has been affixed in my / our presence pursuant to the resolution of the board of directors of [*Insert name of the Resolution Applicant*], dated [●]

.....

.....

(Signature)

Name:

Designation:

WITNESS:

1)

(Signature)

Name

Designation

Date:

2)

(Signature)

Name

Designation

Date:

FORMAT VI - UNDERTAKING BY RESOLUTION APPLICANT

[On the letter head of the Resolution Applicant]

Resolution Applicant's Undertaking

To
Sudip Bhattacharya
Resolution Professional
Supreme Manor Wada Bhiwandi Infrastructure Private Limited
903 Queensgate CHS, Hiranandani Estate, Off Ghodbander Road,
Thane-West, Mumbai ,Maharashtra -400607

Dear Sir,

Sub: Resolution Applicants' undertaking in relation to the Resolution Plan in response to request for Resolution Plan issued by RP dated [●] ("**RFRP**") in the matter of Supreme Manor Wada Bhiwandi Infrastructure Private Limited

1. We, [Insert name of the Resolution Applicant] ("**Resolution Applicant**"), refer to the RFRP and provide our unconditional acceptance of the terms and conditions of the RFRP as amended from time to time in accordance with the procedure set out under the RFRP, including but not limited to the Disclaimer contained in the RFRP. Further and in relation to the said RFRP and the Resolution Plan Submission Process set out there under, the Resolution Applicant undertakes, agrees and acknowledges that the Resolution Applicant (collectively, the "**Undertaking**"):
 - a) has executed and shall execute all such deeds and documents as may be required to be so executed pursuant to the completion of the Resolution Plan Submission Process;
 - b) has submitted the Resolution Plan and other requisite documents strictly as per forms prescribed in the RFRP, without any deviations or conditions and without setting out any assumptions or notes qualifying the Resolution Plan;
 - c) has submitted a Resolution Plan that conforms to the requirements of the RFRP, the IB Code, the CIRP Regulations, and all Applicable Laws as on the date of this Undertaking and confirms that: the
 - i. Resolution Applicant (and in case, the Resolution Applicant is a special purpose vehicle, its constituents) has a non-default credit rating.
 - ii. The Resolution Applicant is conducting business in compliance with Applicable Law
 - d) the Resolution Plan shall be valid up to the end of the period set out in this RFRP. It is clarified for abundant caution that if we are declared as Successful Applicant, then our Resolution Plan shall be valid until the date on which it is fully implemented in accordance with the terms of the Successful Plan;
 - e) the Resolution Plan has been duly signed by a director / Authorized Signatory of the Resolution Applicant as a Representative;
 - f) has submitted a certified true of a valid board resolution or duly executed power of attorney in original signed by a person authorised by the board of the Resolution Applicant in a duly convened board

meeting;

- g) has obtained all the corporate authorizations required or expedient under Applicable Law for the submission of the Resolution Plan;
 - h) shall, except as otherwise required under the RFRP, upon being notified as the Successful Resolution Applicant, pay such amounts and consideration as set out in the Resolution Plan in the manner agreed to between the Resolution Applicant and the CoC at terms mutually agreeable to CoC and the Resolution Applicant strictly in accordance with the procedure set out under the RFRP;
 - i) shall, prior to the Transfer Date, execute such agreement(s) as may be required as a part of the Resolution Plan, with a technical partner, to the satisfaction of the Interim Resolution Professional / Resolution Professional and CoC in accordance with the RFRP and the terms of the approved Resolution Plan.
 - j) has provided all information and data during this Resolution Plan Submission Process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by the Resolution Applicant is inaccurate or misleading in any manner; and
 - k) has submitted a Resolution Plan that conforms to the requirements of the RFRP as on the date of this Undertaking and confirms that:
 - l) the Resolution Applicant has a non-default external rating;
 - m) the Holding Companies, the Subsidiary Companies, the Associate Companies, and Related Parties are not classified as non-performing assets by the lenders to the aforementioned entities;
 - n) none of the Connected Persons as defined under section 29A of the IB Code feature in the defaulters list published by the RBI and / or TransUnion CIBIL Limited (formerly Credit Information Bureau (India) Limited);
 - o) there are no proceedings pending or threatened, and there has been no penalty or fine imposed, by the Securities and Exchange Board of India, against the Resolution Applicant or the promoters or the directors of the Resolution Applicant.
 - p) there are no criminal proceedings pending or decreed against the Resolution Applicant or the promoters or the directors of the Resolution Applicants;
 - q) there has been no action against the Resolution Applicant or promoters or directors of the Resolution Applicant by a regulatory or governmental authority;
 - r) neither the Resolution Applicant nor a subsidiary, affiliate, or holding company of, or any other Person related to, the Resolution Applicant is an existing promoter or belongs to the existing promoter group; and
 - s) the Resolution Applicant is in compliance with Applicable Law.
2. We further undertake and confirm that the Financial Proposal submitted as part of the Resolution Plan is unconditional and irrevocable and acknowledge and agree that the CoC reserves the right to negotiate better terms with the Resolution Applicants and any decision taken by the CoC and /or the Interim Resolution Professional / Resolution Professional in relation to the Resolution Plan and the Resolution Plan Submission Process shall be final and binding on the Resolution Applicant. Further, in addition to the undertaking set out under clause 1 (i) above, the Resolution Applicant confirms that all the confirmations, declarations and representations made in the Resolution Plan are valid as on the date of this Undertaking and acknowledge that authorised Representative or the Interim Resolution Professional / Resolution Professional (acting on the instructions of the CoC) may at their sole discretion be free to cancel our Resolution Plan and encash the Earnest Money Deposit where such confirmations, declarations and representations are found to be incorrect or misleading.
3. We undertake that in case of payments proposed from the internal accruals of the Corporate Debtor, we have the requisite funds ready and available for deployment in our [*insert details of the bank account*] and that no Encumbrance has been created on these funds and such account. Further we shall ensure that the

requisite funds shall continue to be ready and available for deployment and no Encumbrance will be created on the these funds and such account until the completion date of the Resolution Plan (following its approval by the) Adjudicating Authority.

4. We further undertake that we shall, unconditionally and irrevocably, promptly upon demand, indemnify and hold harmless the Company, the RP, CoC, Advisors and Representatives of RP and CoC, against all actions, proceedings, claims, demands, losses, liabilities, damages, costs and expenses imposed, asserted against or incurred by any of them, arising out of or pursuant to or in connection with a breach of the obligations of the Resolution Applicant under the RFRP, the Resolution Plan and/ or the Letter of Intent or in the event the Resolution Applicant seeks to withdraw the Resolution Plan or from the Resolution Plan Process or delays in the implementation of the Approved Resolution Plan.
5. We further acknowledge that:
 - i. The Adjudicating Authority, in its sole discretion, may not grant any or all reliefs prayed for in the Resolution Plan, and that none of the reliefs or concessions sought from the Adjudicating Authority as part of the Resolution Plan are conditions to its effectiveness or implementation, and that our Resolution Plan and financial proposal contained therein is without prejudice to and notwithstanding the grant or non-grant of such reliefs / concessions by the Adjudicating Authority.
 - ii. The approval of the Resolution Plan by the CoC does not amount to approval of any relief, prayer or direction sought by the Successful Resolution Applicant, which will be subject to grant by the Adjudicating Authority at its sole discretion; and
 - iii. The Successful Resolution Applicant unconditionally and irrevocably agrees and undertakes that, on the approval of the Resolution Plan by the Adjudicating Authority, the Successful Resolution Applicant shall make payment to the creditors in accordance with the terms of the Approved Resolution Plan, irrespective of grant, modification or rejection of reliefs / prayers sought under the Resolution Plan.
6. Capitalised terms used herein but not defined shall have the meaning assigned to such term in the RFRP.

Thanking you
Yours sincerely

.....
[Signature and name of Attorney as per **Format II** – Power of Attorney]Rubber stamp/seal of the Resolution Applicant

FORMAT VII - BOARD RESOLUTIONS

(On the letter head of the Resolution Applicant)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS (“**BOARD**”) OF [Insert name of the Resolution Applicant] (“**COMPANY**”) IN THE MEETING HELD ON [Insert Date],

AT [Insert Time] AT [Insert Place]

WHEREAS pursuant to the expressions of interest dated [●] (“**EOI**”), and the subsequent request for resolution plan dated [●] (“**RFRP**”) of Supreme Manor Wada Bhiwandi Infrastructure Private Limited (“**Supreme Manor**”), the Company has been shortlisted by the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional (acting on the instructions of the Committee of Creditors), for the purpose of submission of the Resolution Plan.

In view of the above, the Board has resolved as follows:

“RESOLVED THAT any of the directors/Authorised Signatory of the Company, be and is hereby severally and jointly authorised to take all the steps required to be taken by the Company for the submission of the Resolution Plan (which includes the Financial Proposal and the Resolution Plan) in accordance with the terms of the RFRP, including the following:

- (a) submit the Resolution Plan (which includes the Financial Proposal and the Resolution Plan) and other requisite documents, in accordance with the terms of the RFRP;
- (b) negotiate, finalise and execute all other agreements, deeds, writings and power of attorney as may be required in relation to the RFRP, including any amendments or modifications as may be suggested by the Interim Resolution Professional / Resolution Professional / Interim Resolution Professional / Resolution Professional (on the instructions of the Committee of Creditors of Corporate Debtor) and/or the Committee of Creditors of Corporate Debtor to any of such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the RFRP;
- (c) submit necessary clarifications or information in relation to the Resolution Plan, as may be required in accordance with the RFRP;
- (d) negotiate the terms and conditions in the Resolution Plan, with the members of the Committee of Creditors of Corporate Debtor agree to modification to the Resolution Plan and give effect to any modification by submission of the revised Resolution Plan pursuant to the negotiations with the members of the CoC;;
- (e) pay such amounts and consideration, in the manner as may be agreed with the CoC, in accordance with the procedure set out under the RFRP; and
- (f) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

“RESOLVED FURTHER THAT a certified copy of the foregoing resolution be furnished as may be required, under the signature of [the Company Secretary / any two of the Directors of the Company/Authorised Signatory].”

Certified to be true

For the Company

Director(s) / Company Secretary/Authorised Signatory

Notes:

- 1) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 2) In case of the Board Resolution being provided by a company incorporated in India, the Board Resolution shall be notarized by a notified notary. In the event the Board resolution is from a company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the company.
- 3) In case the Board Resolution is alone not adequate for authorizations of the actions contemplated in the Board Resolution, then in addition to the Board Resolution, all other corporate and other authorizations, as are required to give effect to the aforesaid authorizations (e.g., necessary shareholders resolution, if required) would also be submitted and the copy of the same shall be authenticated in the same manner as Board Resolution. Such authorizations should meet the expectation of the CoC and CoC may not accept such authorizations if it/they does/do not meet the requirement of CoC/CoC Advisors.
- 4) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.
- 5) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the Company.

**FORMAT VIII - EARNEST MONEY DEPOSIT
GUARANTEE**

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

To: [_____] (acting on behalf of the Committee of Creditors of Supreme Manor Wada Bhiwandi
Infrastructure Private Limited)

Address: _____

Issue Date: _____ [Date of actual issuance will come here].

Guarantee Type: Earnest Money Deposit Guarantee

Guarantor Bank: _____

Address: _____

E-mail:

Applicant: _____

Beneficiary: [_____] (acting on behalf of the Committee of Creditors of Supreme Manor Wada Bhiwandi
Infrastructure Private Limited)

Guarantee Amount and Currency: INR _____

Expiry Date: 12 (twelve) months from the date of issuance.

Claim Period: The Guarantor Bank agree that the guarantee herein contained shall remain in full force and effect and can be invoked till the period of 1 (one) year after the Expiry Date.

Demand: Any demand under this Earnest Money Deposit Guarantee can be made by the Beneficiary

1. In consideration of *[Insert name of the Resolution Applicant]* (hereinafter called the “**Resolution Applicant**”) agreeing to undertake the obligations under the Request for Submission of Resolution Plan for Supreme Manor Wada Bhiwandi Infrastructure Private Limited (hereinafter called “**RFRP**”) dated [insert date] (as amended from time to time) and any other required documents, issued by the Interim Resolution Professional / Resolution Professional (without any personal liability) (acting on the instructions of the Committee of Creditors (“**CoC**”)) in respect of the Resolution Plan for Supreme Manor Wada Bhiwandi Infrastructure Private Limited (hereinafter called the “**Company**”), the *[Insert name and address of the bank issuing the guarantee and address of the office]* (hereinafter called the “**Guarantor Bank**” which expression shall unless repugnant to the context or meaning thereof includes its successors, administrators, executors and assigns) hereby agrees unequivocally, irrevocably and unconditionally to pay to **Union Bank of India** (hereinafter referred to as “**Beneficiary**” for and on behalf of the CoC of the Company) forthwith on demand in writing from the Beneficiary or any officer authorised by it in this behalf, any amount up to and not exceeding INR _____ (Indian Rupees _____ only) on behalf of *[Insert name of the Resolution Applicant]* (“**Bank Guarantee**”).
2. This Bank Guarantee shall be valid and binding on the Guarantor Bank up to and including 12 [twelve] months from *[insert Resolution Plan Submission Date]*, further to be renewed /extended per the RFRP. The Guarantee shall in no event be terminable, by notice or for any change in the constitution of the Guarantor Bank and/or the Beneficiary or for any other reasons whatsoever and the liability of the Guarantor Bank hereunder shall not be impaired or discharged by any extension of time or variations or alterations made, given, or agreed with or without our knowledge or consent, by or between the _____ *[Insert the name of Resolution Applicant]* and the Resolution Professional/

CoC/ Beneficiary.

3. We, *[Insert name of Guarantor Bank]* do hereby undertake to pay the amounts due and payable under this Bank Guarantee without any demur or protest, merely on a demand from the Beneficiary, as above.
4. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee. The Guarantor Bank hereby agrees and acknowledges that the [Beneficiary] shall have a right to invoke this Bank Guarantee, as many times as it deems fit, either in part or in full, as it may deem fit. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding INR *[Insert Amount]*.
5. The demand letter shall state the bank and account details of the Beneficiary, where the Bank Guarantee amount is to be paid by the Guarantor Bank.
6. The Guarantor Bank acknowledges and agrees that its obligations are absolute, irrevocable and unconditional irrespective of any dispute or disputes raised by the Resolution Applicant or anyone else including in any suit or proceeding pending before any court or tribunal relating thereto or irrespective of the genuineness, validity, legality, regularity or enforceability of any document, or of any claims, set-off, defences or other rights that may have at any time and from time to time against the Guarantor Bank, whether in connection with this Bank Guarantee, any such document or otherwise, or any substitution, release or exchange of any other guarantee of, or security or support for, any of the guaranteed obligations, and, to the fullest extent permitted by Applicable Law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defence of a surety or guarantor, it being the intent of this clause that the Guarantor Bank's obligations hereunder shall be absolute, unconditional and unequivocal.
7. The Guarantor Bank shall make payment hereunder within one (1) day of the first demand without restriction or conditions and notwithstanding any objection by *[Insert name of the Resolution Applicant]* and/or any other person. The Guarantor Bank shall not require the Beneficiary to justify the invocation of this Bank Guarantee.
8. The payment so made by us under this Bank Guarantee shall be a valid discharge of our liability for payment thereunder and the Resolution Applicant shall have no claim against us for making such payment.
9. We, the Guarantor Bank further agree that the guarantee herein contained shall remain in full force and effect for a period of 12 (twelve) months from the date hereof. This Bank Guarantee shall be reissued or extended at least 15 days prior to its expiry, as may be required by the Resolution Professional/ CoC. The Bank Beneficiary shall be entitled to invoke this Bank Guarantee up to 1 (one) year from the last of the validity of this Bank Guarantee by issuance of a written demand. Failure to re-issue or extend this Bank Guarantee in accordance with this Clause above shall also entitle the Beneficiary to invoke this Bank Guarantee.
10. We, the Guarantor Bank, further agree that the Resolution Professional/CoC/Beneficiary shall have the fullest liberty without our consent to vary any of the terms and conditions of the RFRP or to extend time of performance by the said Resolution Applicant from time to time or to postpone for any time or from time to time any of the powers exercisable by the Resolution Professional/CoC against the said Resolution Applicant and to forbear or enforce any of the terms and conditions relating to the RFRP. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.
11. The Guarantor Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Guarantor Bank or any indulgence by the Guarantor Bank to the Resolution Applicant or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving us of our obligations under this Bank Guarantee, including the following:
 - a) any defence based on any legal disability or other defence of the Resolution Applicant, by reason of the cessation or limitation of the liability of the Resolution Applicant from any cause other than full payment of all sums payable under the Bank Guarantee;
 - b) any defence based on any statute or rule of law that provides that the obligation of a surety must be neither larger in amount nor in any other respects more burdensome than that of a principal;

- c) the benefit of any statute of limitations affecting the liability of the Guarantor Bank or the enforcement of the Bank Guarantee.
12. This Bank Guarantee shall be valid and binding on the Guarantor Bank and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the parties. This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.
13. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Beneficiary (made in any format) raised at the address mentioned above of the Guarantor Bank, in order to make the said payment to the Beneficiary.
14. This Bank Guarantee shall be interpreted in accordance with the laws of India and the courts at **Mumbai** shall have exclusive jurisdiction. The Guarantor Bank represents that this Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.
15. This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Beneficiary shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Resolution Applicant, to make any claim against or any demand on the Resolution Applicant or to give any notice to the Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Resolution Applicant. We, [●], lastly undertake not to revoke this Bank Guarantee during its currency.
16. All claims under this Bank Guarantee shall be payable at Mumbai.
17. Capitalised terms used but not defined in this letter shall have the meanings ascribed to such terms in the RFRP, as amended/ clarified from time to time, including under any appendices/ formats/ annexures provided under the RFRP.

NOTWITHSTANDING anything contained herein:

1. This Bank Guarantee shall be valid till with an additional 1 (one) year thereafter towards claim period;
2. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if you serve upon us a written claim or demand on or before the[add up to the last date of claim period];
3. This Bank Guarantee shall be extended from time to time for such period as may be desired by the Beneficiary.

All claims under this Bank Guarantee shall be payable at Mumbai.

This Bank Guarantee will be returned to us as soon as the purpose for which it is issued is fulfilled.

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

Witness:

.....
Signature
Name and Address.

Name:

.....

Designation with Bank Stamp Name and Address

Attorney as per power of attorney No.

For:

.....

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

Dated this day of 20.....

NOTES: THE STAMP PAPER SHOULD BE IN THE NAME OF THE GUARANTOR BANK.

FORMAT VIII A - PERFORMANCE BANK GUARANTEE

*(To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to the place of execution.
The stamp paper should be in the name of the guarantor bank.)*

<Beneficiary Name>

To: Union Bank of India (acting on behalf of the Committee of Creditors of Supreme Manor Wada
Bhiwandi Infrastructure Private Limited)

Address: _____

Issue Date: _____ [Date of actual issuance will come here].

Guarantee Type: Performance Bank Guarantee

Guarantor Bank: _____

Address: _____

E-mail:

Applicant: _____

Beneficiary: [_____] (acting on behalf of the Committee of Creditors of Supreme Manor Wada Bhiwandi
Infrastructure Private Limited)

Guarantee Amount and Currency: INR _____

Expiry Date: 12 (twelve) months from the date of issuance.

Claim Period: The Guarantor Bank agree that the guarantee herein contained shall remain in full force and effect and can be invoked till the period of 1 (one) year after the Expiry Date.

Demand: Any demand under this Guarantee can be made by the Beneficiary,

1. In consideration of [Insert name of the Resolution Applicant] (hereinafter called the “**Resolution Applicant**”) agreeing to undertake the obligations under the Resolution Plan dated [insert date] approved by the Committee of Creditors (“**CoC**”) of Supreme Manor Wada Bhiwandi Infrastructure Private Limited (hereinafter called the “**Company**”), the Letter of Intent dated [insert date], the Request for Submission of Resolution Plan dated [insert date] (as amended from time to time) (hereinafter called “**RFRP**”), the [Insert name and address of the bank issuing the guarantee and address of the office] (hereinafter called the “**Guarantor Bank**”) hereby agrees unequivocally, irrevocably and unconditionally to pay to **Union Bank of India** (hereinafter referred to as “**Beneficiary**” for and on behalf of the CoC of the Company) forthwith on demand in writing from the Beneficiary or any officer authorised by it in this behalf, any amount up to and not exceeding INR _____ (Indian Rupees _____ only) on behalf of [Insert name of the Resolution Applicant] (“**Bank Guarantee**”).
2. This Bank Guarantee shall be valid and binding on the Guarantor Bank for a period of 12 (twelve) months from _____ and shall be subject to re-issuance or extension as may be required by the RP/CoC/ Beneficiary Bank till the Resolution Plan is implemented in full to the satisfaction of the COC/ financial creditors forming part of the CoC and shall in no event be terminable, by notice or for any change in the constitution of the Guarantor Bank and/or the Beneficiary or for any other reasons whatsoever and the liability of the Guarantor Bank hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the _____ [Insert the name of Resolution Applicant] and the Beneficiary (acting on the instructions of the CoC of the Company). This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in

the constitution of the Bank.

3. We, *[Insert name of Guarantor Bank]* do hereby undertake to pay the amounts due and payable under this Bank Guarantee without any demur or protest, merely on a demand from the Beneficiary, as above including from any officer authorized by it in this behalf. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee.
4. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee. The Beneficiary shall have a right to invoke this Bank Guarantee, as many times as it deems fit, either in part or in full, as it may deem. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding INR _____.
5. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by, *[insert name of the Successful Resolution Applicant]* and/or any other person. The Guarantor Bank shall not require the Beneficiary to justify the invocation of this Bank Guarantee, nor shall the Bank have any recourse against the Beneficiary, Resolution Professional, CoC, any member of the CoC, the Corporate Debtor or any of their Representatives and/or advisors in respect of any payment made hereunder.
6. The demand letter shall state the bank and account details of the Beneficiary, where the Bank Guarantee amount is to be paid by the Guarantor Bank.
7. The Guarantor Bank's obligations are absolute, irrevocable and unconditional irrespective of any dispute or disputes raised by the Resolution Applicant or anyone else including in any suit or proceeding pending before any court or tribunal relating thereto or irrespective of the genuineness, validity, legality, regularity or enforceability of any document, or of any claims, set-off, defences or other rights that may have at any time and from time to time against the Guarantor Bank, whether in connection with this Bank Guarantee, any such document or otherwise, or any substitution, release or exchange of any other guarantee of, or security or support for, any of the guaranteed obligations, and, to the fullest extent permitted by Applicable Law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defence of a surety or guarantor, it being the intent of this clause that the Guarantor Bank's obligations hereunder shall be absolute and unconditional under any and all circumstances.
8. The payment so made by us under this Bank Guarantee shall be a valid discharge of our liability for payment thereunder and the Resolution Applicant shall have no claim against us for making such payment.
9. We, the Guarantor Bank further agree that the guarantee herein contained shall remain in full force and effect for a period of 12 (twelve) months from the date hereof that it shall continue to be enforceable till the Resolution Plan is implemented in full to the satisfaction of the COC/ financial creditors forming part of the CoC or till the Resolution Professional/ CoC certifies in writing that the Resolution Plan has been effected as per the satisfaction of the CoC, whichever is later. This Bank Guarantee shall be re-issued or extended at least 15 (fifteen) days prior to its expiry, as may be required by the Beneficiary. The Beneficiary shall be entitled to invoke this Bank Guarantee up to 1 (one) year from the last of the validity of this Bank Guarantee by issuance of a written demand. Failure to reissue or extend this Bank Guarantee in accordance with this Clause above shall be deemed to be an invocation by the Beneficiary of this Bank Guarantee.
10. We, the Guarantor Bank, further agree that the Beneficiary/ Resolution Professional/CoC shall have the fullest liberty without our consent to vary any of the terms and conditions of the RFRP or to extend time of performance by the said Resolution Applicant from time to time or to postpone for any time or from time to time any of the powers exercisable by Resolution Professional/ CoC against the said Resolution Applicant and to forbear or enforce any of the terms and conditions relating to the RFRP or the Resolution Plan. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.
11. This Bank Guarantee shall be valid and binding on the Guarantor Bank and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the parties. This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

12. We undertake to pay to the Beneficiary any money so demanded notwithstanding any dispute or disputes raised by the Resolution Applicant or any other person in any suit or proceeding pending before any court or tribunal relating thereto, our liability under this present being absolute and unequivocal. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Beneficiary (made in any format) raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to the Beneficiary.
13. This Bank Guarantee shall be interpreted in accordance with the laws of India and the courts at Mumbai shall have exclusive jurisdiction. The Guarantor Bank represents that this Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.
14. This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Beneficiary shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Resolution Applicant, to make any claim against or any demand on the Resolution Applicant or to give any notice to the Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Resolution Applicant. We, [●], lastly undertake not to revoke this Bank Guarantee during its currency.
15. All claims under this Bank Guarantee shall be payable at Mumbai.
16. Capitalised terms used but not defined in this letter shall have the meanings ascribed to such terms in the RFRP, as amended/ clarified from time to time, including under any appendices/ formats/ annexures provided under the RFRP.

NOTWITHSTANDING anything contained herein:

This Bank Guarantee shall be valid till with an additional 1 (one) year thereafter towards claim period;

We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if you serve upon us a written claim or demand on or before the.....[add up to the last date of claim period]; This Bank Guarantee shall be extended from time to time for such period as may be desired by the Beneficiary.

All claims under this Bank Guarantee shall be payable at Mumbai.

This Bank Guarantee will be returned to us as soon as the purpose for which it is issued is fulfilled.

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

Witness:

Witness:

.....

Signature

Name and Address.

Name:

.....

Designation with Bank Stamp Name and Address

Attorney as per power of attorney No

For:

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

Dated this day of 20..

NOTES: THE STAMP PAPER SHOULD BE IN THE NAME OF THE GUARANTOR BANK.

FORMAT IX - CHECKLIST FOR SUBMISSION OF RESOLUTION PLAN

(On the letter head of the Resolution Applicant)

S.N	Format No.	Submission of Resolution Plan Requirements	Response (Y/N)
1.	I	Covering Letter for submission of Resolution Plan	
2.	II	Power of Attorney	
3.	III	Composition and Ownership Structure of the Resolution Applicant	
4.	IIIA	IB Code related Undertaking by Resolution Applicant	
5.	IV	Authorisation	
6.	V	Financial Proposal	
7.	VA	Resolution Plan	
8.	VI	Undertaking by the Resolution Applicant	
9.	VII	Board Resolutions	
10.	VIII	Earnest Money Deposit	
11.	VIIIA	Performance Bank Guarantee	
12.	IX	Checklist for submission of Resolution Plan	
13.	X	Certificate for Corporate structure of the Resolution Applicant, and Connected Persons as under Section 29A of the IB Code	
14.	XI	Track record in M&A of the Resolution Applicant	
15.	XII	Format for Seeking clarification	
16.	XIII	Format for letter from bank regarding deposit of funds	
17.	XIV	Undertaking for Upfront Cash Recovery	
18.	XV	Non-exhaustive checklist on compliance with mandatory contents	
19.	XVI	Format for Indemnity Bond	

**FORMAT X - CERTIFICATE FOR CORPORATE STRUCTURE OF THE
RESOLUTION APPLICANT AND CONNECTED PERSONS AS DEFINED UNDER
SECTION 29A OF THEIR CODE**

[On the letter head of the Resolution Applicant]

To
Sudip Bhattacharya
Resolution Professional
Supreme Manor Wada Bhiwandi Infrastructure
Private Limited
903 Queensgate CHS, Hiranandani Estate, Off Ghodbander Road,
Thane-West, Mumbai, Maharashtra -400607

Dear Sir,

Sub: Corporate structure of the Resolution Applicant and connected persons as under Section 29A of the IB Code

1. In relation to the resolution plan submitted for Supreme Manor Wada Infrastructure Private Limited, we, *[insert name of the Resolution Applicant]* hereby certify that:

- i. the following are the details of any person who is the promoter or in the management or control of the Resolution Applicant *[insert name(s)]*
- ii. the following are the details of 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 *[insert name(s)]*
- iii. the following are the details of the Resolution Applicant

Name of Shareholder ¹	No. of equity shares held by [•]	Percentage of equity shares held by [•]
<i>[insert name]</i>	<i>[insert number of shares]</i>	<i>[insert percentage]</i>
Total	[•]	[•]

iv. the following are the details of Holding Companies of persons in clause (i) and (ii) above *[insert name of Holding Companies]*

Name of Shareholder ¹	No. of equity shares held by [•]	Percentage of equity shares held by [•]
<i>[insert name]</i>	<i>[insert number of shares]</i>	<i>[insert percentage]</i>
Total	[•]	[•]

v. the following are the details of Subsidiary Companies of persons in clause (i) and (ii) above *[insert name of Subsidiary Companies]*

Name of Shareholder ¹	No. of equity shares held by [•]	Percentage of equity shares held by [•]
<i>[insert name]</i>	<i>[insert number of shares]</i>	<i>[insert percentage]</i>
Total	[•]	[•]

vi. the following are the details of Associate Companies of persons in clause (i) and (ii) above *[insert name of Associate Companies]*

Name of Shareholder ¹	No. of equity shares held by [●]	Percentage of equity shares held by [●]
[insert name]	[insert number of shares]	[insert percentage]
Total	[●]	[●]

- vii. the following are the details of Related Party of persons in clause (i) and (ii) above [insert name(s)]

Thank you. Yours sincerely,

.....

[Signature and name of Attorney as per **Format II** – Power of Attorney] Rubber stamp / seal of the Resolution Applicant

1 If the shareholder is a company, please also provide the shareholding of such company.

FORMAT XI - TRACK RECORD IN M&A

A. Track record in M&A

Please provide the following information in relation to the experience of the Resolution Applicant in undertaking corporate M&A and experience in acquiring and turning around distressed assets. The details below should be provided for all the acquisitions undertaken by the Resolution Applicant and Affiliates in last five years where a management control was acquired by the Resolution Applicant by way of acquisition of shares or assets or business.

- (i) Date of transaction
- (ii) Details of the target
 - Name of the target
 - Target industry / Nature of business
 - Distressed target* (Y/N)
- (iii) Type of transaction – Share purchase, primary issuance of shares, asset purchase, business transfer etc.
- (iv) Name of the seller
- (v) Deal value
- (vi) If the deal was disclosed publicly, please provide the relevant document such as stock exchange filing or press release for such an announcement
- (vii) Other comments – please specifically provide details on the instances of business turnaround in case of distressed target(s) and other material improvements brought into the acquired business by the Resolution Applicant.

Note:

- If details of Affiliates are provided, please mention the name and relationship with Affiliate for each transaction.
- Distressed target refers to the instance where the target was a loss making entity

Business profile of Resolution Applicant

Please provide the following information in relation to experience of the Resolution Applicant and its Affiliates in the similar sector.

- (i) Nature of business carried out by the Resolution Applicant Nature of business carried out in the similar sector
- (ii) Date of commencement of such business
- (iii) Whether such business is currently carried out or not

Note:

If details of Affiliates are provided, please mention the name and relationship with Affiliate.

FORMAT XII - FORMAT FOR SEEKING CLARIFICATION

S. No.	Clause Number in the RFRP and relevant extract of the Provision	Clarification required

**FORMAT XIII - FORMAT FOR LETTER FROM BANK REGARDING DEPOSIT
OF FUNDS**

[On the letter head of the Resolution Applicant]

To
Sudip Bhattacharya
Resolution Professional
Supreme Manor Wada Infrastrure Private Limited
903 Queensgate CHS, Hiranandani Estate, Off Ghodbander Road,
Thane-West, Mumbai, Maharashtra -400607

Dear Sir,

Sub: Confirmation regarding deposit of funds

We, *[insert name of bank]* (“**Bank**”) confirm that the following funds of *[Insert name of the Resolution Applicant]* have been deposited with our Bank – *[insert details of funds deposited]*

We further confirm that, to our knowledge, no lien or Encumbrance has been marked on these funds with our Bank.

Yours sincerely,

.....
[Signature along with rubber stamp/seal of the Bank]

FORMAT XIV – UNDERTAKING FOR UPFRONT CASH RECOVERY

[On the letter head of the Resolution Applicant]

To
Sudip Bhattacharya
Resolution Professional
Supreme Manor Wada Infrastructure Private Limited
903 Queensgate CHS, Hiranandani Estate, Off Ghodbander Road,
Thane-West, Mumbai, Maharashtra -400607

Sub: The Resolution Applicant's undertaking regarding the payment of an Upfront Cash Recovery amount to the financial creditors.

Dear Sir,

We, *[Insert name of the Resolution Applicant]* ("**Resolution Applicant**"), in relation to the requirement under the RFRP (as amended from time to time) and the Evaluation Criteria as set out in the RFRP, of making upfront payments to the financial creditors through equity infusion into the Company, undertake that, the Resolution Applicant:

- a) shall at all times, ensure that cash, cash-equivalents and liquid investments of the Resolution Applicant shall earmarked for any part of the Upfront Cash Recovery (as specified in the Evaluation Matrix) which is not supported by letter of commitment from *[insert permitted sources]*, on and from the date of submission of the Resolution Plan till the Closing Date;
- b) b) prior to the Closing Date, save and except as provided in the RFRP, shall not without the prior written approval of the CoC, withdraw or appropriate any sums of monies earmarked for the Upfront Cash Recovery; and

Capitalized terms used herein but not defined shall have the meaning ascribed to such term in the RFRP. Terms used herein but not defined otherwise shall have the meaning prescribed to them under the provisions of the Insolvency and Bankruptcy Code, 2016, the rules and regulations thereunder, as the case may be.

Thank you,
Yours sincerely,

[Signature and name of authorised signatory]
[Rubber stamp and seal of the Resolution Applicant]

**FORMAT XV – NON-EXHAUSTIVE COMPLIANCE CHECKLIST ON
 COMPLIANCE WITH MANDATORY CONTENTS**

Section of the Code/ Regulation No.	Requirement with respect to Resolution Plan	Relevant Clause and Provision in the Resolution Plan	Page No. of the Resolution Plan
Section 30 (1)	Affidavit stating that the Resolution Applicant is eligible under Section 29A of the Code		
Section 30 (2) (a)	Resolution Plan must provide for the payment of corporate Insolvency Resolution Process Costs in priority to the payment of other debt.		
Section 30 (2) (b) read with Regulation 38 (1) (a)	Resolution Plan must provide for the payment of debts of operational creditors in priority to payments to Financial Creditors and such amounts shall not be less than- (i) the amount to be paid to such creditors in the event of a liquidation of the corporate debtor under Section 53; or (ii) the amount that would have been paid to such creditors, if the amount to be distributed under the Resolution Plan had been distributed in accordance with the order of priority in sub-section (1) of Section 53, whichever is higher.		
Section 30 (2) (b) read with Regulation 38 (1) (b)	Resolution Plan should provide that the Financial Creditors who do not vote in favour of the Resolution Plan shall be paid in priority over Financial Creditors who voted in favour of the plan and the amount to be paid to them should not be less than the amount to be paid to such creditors in accordance with sub-section (1) of section 53 in the event of a liquidation of the corporate debtor.		
Section 30 (2) (c) read with Regulation 38 (2) (b)	The Resolution Plan should provide for the management of the affairs of the Corporate Debtor after the approval of the Resolution Plan and during the term of the Resolution Plan.		
Section 30 (2) (d) read with Regulation 38 (3) (c)	The Resolution Plan should provide for the implementation and supervision of the Resolution Plan and should have provisions for its effective implementation		
Section 30 (2) (e)	The Resolution Plan should not contravene any of the provisions of the law for the time being in force – please include a statement to this effect in the Resolution Plan		
Regulation 37 (a)	The Resolution Plan should provide for the measures, as may be necessary, for transfer of all or part of the assets of the corporate debtor to one or more persons		
Regulation 37(b)	The Resolution Plan should provide for the measures, as may be necessary, for		

Section of the Code/ Regulation No.	Requirement with respect to Resolution Plan	Relevant Clause and Provision in the Resolution Plan	Page No. of the Resolution Plan
	sale of all or part of the assets whether subject to any security interest or not		
Regulation 37(ba)	The Resolution Plan should provide for the measures, as may be necessary, for restructuring of the corporate debtor, by way of merger, amalgamation and demerger		
Regulation 37(c)	The Resolution Plan should provide for the measures, as may be necessary, the substantial acquisition of shares of the corporate debtor, or the merger or consolidation of the corporate debtor with one or more persons		
Regulation 37(ca)	The Resolution Plan should provide for the measures, as may be necessary, for cancellation or delisting of any shares of the corporate debtor		
Regulation 37(d)	The Resolution Plan should provide for the measures, as may be necessary, for satisfaction or modification of any security interest		
Regulation 37(e)	The Resolution Plan should provide for the measures, as may be necessary, for curing or waiving of any breach of the terms of any debt due from the corporate debtor		
Regulation 37(f)	The Resolution Plan should provide for the measures, as may be necessary, reduction in the amount payable to the creditors		
Regulation 37(g)	The Resolution Plan should provide for the measures, as may be necessary, extension of a maturity date or a change in interest rate or other terms of a debt due from the corporate debtor		
Regulation 37(h)	The Resolution Plan should provide for the measures, as may be necessary, amendment of the constitutional documents of the corporate debtor		
Regulation 37(i)	The Resolution Plan should provide for the measures, as may be necessary, for issuance of securities of the corporate debtor, for cash, property, securities, or in exchange for claims or interests, or other appropriate purpose		
Regulation 37(j)	The Resolution Plan should provide for the measures, as may be necessary, for change in portfolio of goods or services produced or rendered by the corporate debtor		
Regulation 37(k)	The Resolution Plan should provide for the measures, as may be necessary, for change in technology used by the corporate debtor		
Regulation 37(l)	The Resolution Plan should provide for the measures, as may be necessary, for		

Section of the Code/ Regulation No.	Requirement with respect to Resolution Plan	Relevant Clause and Provision in the Resolution Plan	Page No. of the Resolution Plan
	obtaining necessary approval from the Central and State Governments and other authorities.		
Regulation 38 (1A)	The Resolution Plan should include a statement as to how it has dealt with the interests of all stakeholders, including Financial Creditors and operational creditors of the Corporate Debtor		
Regulation 38 (1B)	The Resolution Plan should include a statement giving details if the Resolution Applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any other Resolution Plan approved by the Adjudicating Authority at any time in the past.		
Regulation 38(2) (a)	Term of the Resolution Plan and its implementation schedule must be provided in the Resolution Plan		
Regulation 38(2)(b)	The management and control of the business of the Corporate Debtor during its term.		
Regulation 38(2) (c)	The Resolution Plan should contain adequate means for supervising its implementation.		
Regulation 38(3) (a)	Resolution Plan should demonstrate that it addresses the cause of default.		
Regulation 38(3) (b)	Resolution Plan should demonstrate that it is feasible and viable.		
Regulation 38(3) (c)	Resolution Plan should demonstrate that it provisions for effective implementation.		
Regulation 38(3) (d)	Resolution Plan should have provisions for approvals required and the timeline for the same		
Regulation 38(3) (e)	Resolution Plan should demonstrate that the Resolution Applicant has the capability to implement the Resolution Plan		
Regulation 39 (1)	An undertaking by the Resolution Applicant that every information and records provided in connection with or in the Resolution Plan is true and correct and discovery of any false information and record at any time will render the applicant ineligible, forfeit the EMD and attract penal action under the Code.		

FORMAT XVI - FORMAT FOR INDEMNITY BOND

[To be on non-judicial stamp paper of appropriate value as per the Stamp Act relevant to the place of execution.]

INDEMNITY BOND

(To be printed on non-judicial Stamp Paper of Rs. 100/-)

This Indemnity Bond is executed on this _____ day of _____, 2024, at _____ by [Insert name of the Resolution Applicant] in favour of (i) the Company; (ii) the Interim Resolution Professional / Resolution Professional along with his professional advisors, employees, agents and representatives; and (ii) the CoC along with its professional advisors, employees, agents and representatives (“**Indemnified Parties**”).

1. Whereas one of the conditions of the RFRP is to provide indemnity in favor of the Indemnified Parties.
2. We, therefore, in compliance with the terms of the RFRP, agree to indemnify and keep indemnified the Indemnified Parties against all Losses which may arise against the Indemnified Parties, in relation to all actions undertaken by such Persons (i) during the CIRP Period, (ii) transactions contemplated under this RFRP, (iii) arising out of or pursuant to the obligations of the Resolution Applicant under this RFRP, Letter of Intent, Resolution Plan and any other document entered into by it in relation to the CIRP of the Corporate Debtor; and/or (iv) arising out of other events mentioned in **Part VI (Representation, Indemnity and Limitations)** of this RFRP. Such indemnity will also be for Losses caused for actions taken by us or any of our Affiliates in pursuance to the resolution plan and the process thereof.
3. For the purpose of this Indemnity Bond, “**Losses**” shall mean losses, liabilities, claims, charges, actions, damages, fines, penalties, interest and expenses (including without limitation, reasonable attorney’s fees and expenses in accordance with any assessment, action, suit or proceedings), in each such case, that are actually incurred or suffered, but excluding, in each such case, any loss of profits, business, goodwill or any indirect or consequential loss or damage of any kind.
4. This indemnity bond will be governed by the laws of India.
5. We acknowledge and agree that the Interim Resolution Professional / Resolution Professional and the CoC would be proceeding with the relevant evaluation and taking necessary actions on the basis of this indemnity.
6. Capitalised terms used but not defined in this letter shall have the meanings ascribed to such terms in the RFRP, as amended/ clarified from time to time, including under any appendices/ formats/ annexures provided under the Bid Document.

Yours Sincerely,

Signed for and on behalf of [●]

By:

Name:

Title:

Witness

Note: For PRAs who are not Indian Residents, the undertaking should be appropriately stamped as per the provisions of the Indian Stamp Act.sssss