

**INVITATION FOR EXPRESSION OF
INTEREST FOR SUBMISSION OF
RESOLUTION PLAN
FOR
Raghuleela Builders Private Limited**

[CIN: U45200MH2007PTC210593]

Registered Office: ONE BKC, A Wing 1401, Plot No. C-66, G Block, Bandra
Kurla Complex, Bandra (East), Mumbai – 400051

Correspondence Office: ONE BKC, C Wing 1112/1113, Plot No. C-66, G
Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

(Under Corporate Insolvency Resolution Process vide
Order of Hon'ble NCLT dated 04th October, 2021)

1. Introduction

Raghuleela Builders Private Limited (“Corporate Debtor” or “RBPL”) is a group company of Radius Developers promoted by Mr. Sanjay Chhabria. It was incorporated on March 13, 2007 as a Private Limited Company and is registered with the Registrar of Companies, Mumbai. The registered office of the Corporate Debtor is situated at ONE BKC, A Wing 1401, Plot No. C-66, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

The corporate debtor is engaged in business of real estate development, sale and leasing out commercial real estate space in Mumbai. RBPL has developed the “One BKC” commercial complex in Bandra Kurla Complex in Mumbai. Some of its top occupiers include Bank of America, Trafigura, Cisco, Facebook, Amazon, ICBC, Shree Cement, Motherson Sumi, ICICI Prudential and many more.

One BKC has three wings in total – A, B and C with a couple of fine dining restaurants, Starbucks and cafes. It also has a Gym, salon and laundry services within the building premises.

In 2019, all the units in A-wing were completely sold to the Blackstone Group.

2. About One BKC

Since its construction, One BKC has always been the standard bearer for commercial real estate in India. The international firm of James Law Cybertecture Architects designed One BKC specifically for multinational companies like Bank of America, Amazon, Facebook, Cisco, etc. who are now its occupants. 20 stories high, One BKC is host to a plethora of modern amenities, an automated car parking for 1000+ cars and covered drop off lobbies.

The complex is also LEED Gold rated and India Green Building Gold rated.

Distance from key landmarks

Landmark	Kms	Mins
Sofitel	02	05
US Consulate	03	11
Kurla Railway Station	3.5	10
Bandra-Worli sea link	05	15
Bandra railway station	05	15
Western Express Highway	07	20
Domestic Airport	7.5	20
International Airport (T2)	09	25

Amenities

Business Infrastructure	<ol style="list-style-type: none"> 1. 1500+ parking spaces 2. Valet Parking 3. 100% power backup 4. High speed elevators
Amenities	<ol style="list-style-type: none"> 1. Fine Dining restaurant 2. Fitness Centre 3. Coffee Shop
Security	<ol style="list-style-type: none"> 1. Smoke detection system 2. 24x7 security 3. CCTV 4. RFID access control 5. Emergency medical facilities 6. Well-lit parking areas
Sustainability	<ol style="list-style-type: none"> 1. B&C wing terrace: 78kWp solar connected to Raw & lighting panel 2. Aerator provided to tap for water conservation 3. Rainwater harvest: 5 nos. recharge pits 4. All staircase, pathway, lobby LED lights for energy conservation 5. Basement-1: 1x63 Amps provided by OBRPL 6. EV Podium #3; 1x63 Tata power one point 7. Additional rainwater harvesting: 76 kl tank at podium; rainwater collected from terrace further connected to basement-3; 836 kl tank. This water is used for gardening and flushing during monsoon. 8. VFD used for AHU's secondary pumps for energy consumption 9. LED Gold certified

3. Corporate Insolvency Resolution Process

Moon Star Securities Trading and Finance Co. Ltd., a financial creditor of RBPL had filed an application for initiation of corporate insolvency resolution process ("CIRP") of the Corporate Debtor, as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and the regulations made therein, before the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The application was admitted by NCLT vide its order dated October 04, 2021 ("Insolvency Commencement Date") (the "Order"). Pursuant to the Order, Ms. Vandana Garg having Regn. No: IBBI/IPA-001/IP-P00025/2016-2017/10058 was appointed as the interim resolution professional of the Corporate Debtor ("IRP") and the management of affairs of the Corporate Debtor vested in the hands of Ms. Vandana Garg, with effect from the Insolvency Commencement Date. The order was uploaded on NCLT's website on October 20, 2021.

In terms of the provisions of Regulations 13(2) (d) and 17(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (the "CIRP Regulations"), the IRP filed an application dated November 11, 2021 with the NCLT providing (i) a list of creditors of the Corporate Debtor, specifying Bank of Baroda, Yes Bank and Moon Star Securities Trading and Finance Co. Ltd. as the financial creditor of the Corporate Debtor; (ii) report certifying constitution of Committee of Creditors ("CoC") of the Corporate Debtor. In the 1st meeting of Committee of Creditors of the

Corporate Debtor (“CoC”) held on November 24, 2021, a resolution was passed for appointment of Ms. Vandana Garg, Insolvency Professional, Regn. No: IBBI/IPA-001/IP-P00025/2016-2017/10058 as the resolution professional (“RP”) of the Corporate Debtor.

The IRP made a public announcement in Financial Express (English version – Mumbai edition) & Mumbai Lakshdeep (Marathi version – Mumbai edition) on October 21, 2021 (since the order was received on October 20, 2021) regarding initiation of CIRP of the Corporate Debtor, calling for submission of proofs of claim from the financial creditors, operational creditors, workmen, employees and other creditors of Raghuleela Builders Private Limited in the respective prescribed forms latest by November 05, 2021 (the “Cut-off Date”), in terms of Section 15 of the Code. A copy of public announcement dated October 21, 2021 was published on the website of the Insolvency and Bankruptcy Board of India and on company’s website www.raghuleela.in.

4. The Process to be followed

Process Stages

The process shall be completed in **Two Stages**.

Stage 1 – Shortlisting of Prospective Resolution Applicant(s) (“RA”)

- Submission of Expression of Interest (“EOI”) by interested parties.
- Issuance of provisional list of eligible prospective resolution applicants within 10 days from last date of submission of EOI to all applicants;
- Receive objections on inclusion or exclusion of a prospective resolution applicant within five days from the date of issue of the provisional list.
- Issuance of final list of prospective resolution applicants within 10 days of last days for receipt of objections to the CoC.

Stage 2 – Invitation for Submission of Resolution Plan

- Communication of confirmation to shortlisted prospective RAs by RP along with the timelines for the process.
- Signing of undertaking of confidentiality by the shortlisted prospective RAs as per the draft provided by the RP (“Confidentiality Undertaking”).
- Submission of refundable process participation fee of INR 10 lakhs (Rupees Ten lakhs only) (“Process Participation Fee”) in form of demand draft in favour of ‘Raghuleela Builders Private Limited’ or RTGS/NEFT in the following account:

“Account Holder – Raghuleela Builders Private Limited
Bank – Bank of Baroda
IFSC – BARB0CFSBAL (fifth digit is zero)
Account Number – 29150200000162”

- On payment of refundable Process Participation Fee and signing of the Confidentiality Undertaking, the shortlisted prospective RAs will be provided with the following:
 - The Information Memorandum prepared as per provisions of the Insolvency Bankruptcy Code, 2016.

- Access to the virtual data room for limited due diligence to shortlisted prospective RAs.
Note: This shall only be intended for the prospective RAs shortlisted by RP.
- Request for Resolution Plan including Evaluation Matrix.

Submission of EOI

- EOI is invited in a **plain sealed envelope** superscripted as “**Expression of Interest for participating in the Corporate Insolvency Resolution Process of Raghuleela Builders Private Limited**”, in the format as set out in Annexure ‘B’.
- The prospective RAs should meet the Eligibility Criteria as set out in Annexure ‘A’.
- The prospective RAs should submit the EOI along with the supporting documents set out in Annexure ‘C’.
- The details of the prospective RA as set out in Annexure ‘D’.
- Undertaking as set out in Annexure ‘E’ to be submitted in case of consortium.
- Undertaking as set out in Annexure ‘F’ to be submitted by Resolution Applicant.
- The prospective RAs shall submit the sealed envelope containing a complete set of the
- EOI in hard copy along with the Annexures as stated above, to the following address by post or deliver in person:
Ms. Vandana Garg
Resolution Professional in the matter of Raghuleela Builders Private Limited
Address: Unit 307, 3rd Floor, Exgellencia Lodha Supremus 2, Wagle Estate, Panchpakhadi, Thane, Maharashtra – 400604
- A soft copy of EOI along with annexures as stated above should also be mailed to cirp.raghuleela@gmail.com
- EOIs not fulfilling the above conditions are liable to be disqualified without any further communication.
- **Last date for submission of EOI:**
 - The last date for submission of EOI is January 19, 2022, up to 7 P.M., which may be extended at the sole discretion of RP.
 - In case EOI is not submitted by the specified time period, then the participation can only be allowed if the time period is extended by the RP.
- **Note:**
 - RP / CoC has the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer document and is issued with no commitment. Applicants should regularly visit the Raghuleela Builders Private Limited website at <http://www.raghuleela.in> to keep themselves updated on clarifications/ amendments/ time-extensions, if any.
 - RP/CoC reserve the right to withdraw the invitation for EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any prospective RA, should it be so necessary at any stage.
 - No oral conversations or agreements/arrangements with the RP or any official, agent or employee of the RP, the Company or any member of the CoC shall affect or modify any terms of this invitation for EOI.

- Neither the prospective RAs nor any of representatives of the prospective RAs shall have any claims whatsoever against the RP or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this invitation for EOI.
- By submitting a proposal, each prospective RA shall be deemed to acknowledge that it has carefully read and understood the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations and implications thereof.
- Criteria for Eligibility - EOIs of only those interested parties who meet the eligibility criteria specified in Annexure 'A' will be considered. EOIs which do not meet the criteria shall be rejected with or without any further communication to the rejected applicants.

5. Annexure A – Eligibility Criteria

EOI would be subject to evaluation of the Financial Capacity of the prospective RA as follows:

Category A

Private / Public Limited Company, LLP, Body Corporate ("Body Corporates") (whether incorporated in India or outside India)

- Minimum Tangible Net worth ("TNW") of INR 50 crore (as per Companies Act, 2013) at the end of the immediately preceding completed financial year.

Category B

Financial Institutions (FI)/ Funds / Private Equity (PE) Investors/ Non-banking Financial Company ('NBFC') / Asset Reconstruction Companies (ARCs) / Any other applicant

Higher of,

- Minimum Asset under Management (AUM) of INR 75 crores in the immediately preceding completed financial year, or
- Committed funds available for investment/deployment in Indian Companies or Indian assets of INR 75 Crores or more in the immediately preceding completed financial year.

Category C

Individual investor/ Consortium of individual Investors

- Minimum consolidated net worth of INR 50 crores at sole or at the consortium level.

Note:

- *Individual investor may include HUFs and family trusts.*
- *Net Worth of consortium shall be calculated as weighted average of individual member's Net Worth (value of negative Net Worth members shall be considered as Nil) basis their proposed participation in the consortium.*

Category D

Consortiums

- At least one of the member must hold at least 26% total equity participation in the consortium who shall be designated as the lead member. All other members would need to have a minimum stake of 10% each in the consortium.
- All the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EOI, the invitation for submission of resolution plan and the resolution plan submitted by the consortium.
- At least one member of the original consortium must continue with the new consortium in the resolution plan submission process after submission of EoI, whereas other consortium members may be replaced, subject to the proposed new member(s) of the new consortium fulfilling all eligibility criteria as were applicable to the replaced consortium member(s), as prescribed in this invitation of EoIs and submitting all requisite documents as required in terms of this invitation of EoIs and the RFRP, as the case maybe.

Types of Consortium and their treatment

A. Consortium of Body Corporates

- Minimum of aggregated Net Worth of consortium of INR 50 crores.
- TNW of consortium shall be calculated as weighted average of individual member's TNW (value of negative TNW members shall be considered as Nil) basis their proposed equity participation in the consortium. Refer Illustration 1 below:

Illustration 1

Computation of weighted average tangible net worth of consortium for determining eligibility

Prospective RA is a consortium of body corporates with tangible net worth and proposed shareholding in the consortium as follows:

Potential RAs	Nature	TNW (INR in cr)	Proposed shareholding in consortium
Investor 1	Body Corporate	75	50%
Investor 2	Body Corporate	50	30%
Investor 3	Body Corporate	-25	20%

The effective aggregate tangible net worth (TNW) of the consortium shall be computed as follows:

Potential RAs	TNW (INR in crores) (A)	Proposed shareholding in consortium (B)	Weighted Average TNW (INR in crores) (A*B)
Investor 1	75	50%	37.50
Investor 2	50	30%	15
Investor 3	-25	20%	NIL
Total	100	100%	52.50

*value of negative TNW member(s) shall be considered as NIL.

The aggregate weighted average TNW is greater than INR 50 crores. Hence, the above consortium is eligible.

B. Consortium of FIs/Funds/PE Investors/NBFCs/ARCs/Any other applicants:

- Minimum aggregated AUM / committed fund of consortium of INR 75 crores in the immediately preceding completed financial year.
- Minimum Asset under Management (AUM) or Committed funds available for investment / deployment in Indian Companies or Indian assets, whichever is higher shall be considered for each consortium member.
- The minimum AUM of consortium shall be calculated as weighted average of individual member's AUM or Committed funds available for investment/deployment in Indian companies (whichever is higher) basis their proposed equity participation in the consortium. Refer Illustration 2 below.

Illustration 2

Computation of weighted average AUM or Committed funds of consortium for determining eligibility

Prospective RA is a consortium of FIs and PE Investors/NBFCs/ARCs/Any other applicants with AUM and Committed funds available for investment/deployment in Indian companies (Committed Funds) and proposed shareholding in the consortium as follows:

Potential RAs	Nature	AUM (INR in crores)	Committed funds (INR in crores)	Proposed shareholding in consortium
Investor 1	FI	50	50	50%
Investor 2	PE Investor	50	125	30%
Investor 3	PE Investor	75	80	20%

The weighted average AUM or Committed funds of the consortium shall be computed as follows:

Potential RAs	AUM or Committed funds (whichever is higher) (INR in crores) (A)	Proposed shareholding in consortium (B)	Weighted average AUM or committed funds (INR in crores) (A*B)
Investor 1	50	50%	25
Investor 2	125	30%	37.50
Investor 3	80	20%	16
Total	255	100%	78.50

The effective weighted average TNW of consortium is greater than INR 75 crores. Hence, the above consortium is eligible.

C. Consortium of Body Corporates with FIs/Funds/PE Investors/NBFC/ARCs/Any other applicants:

- Minimum effective weighted average aggregated Net Worth of consortium of INR 50 crores.
- The effective aggregated TNW of the consortium shall be calculated as weighted average of individual member's TNW/ AUM/ Committed Funds basis their proposed equity participation in

the consortium. Note that while aggregating TNW of body corporates with AUM/Committed funds of FIs/Funds/PE Investors/Any other applicants, a weight of 100% shall be assigned to TNW and a weight of 67% shall be assigned to the AUM/Committed funds (whichever is higher). Refer Illustration 3 below:

Illustration 3

Computation of effective aggregate tangible net worth (TNW) of consortium for determining eligibility

Prospective RA is a consortium of body corporates with FIs/Funds/PE Investors/NBFCs/ARCs/Any other applicants with TNW, AUM and Committed funds available for investment/deployment in Indian companies (Committed Funds) and proposed shareholding in the consortium as follows:

Potential RAs	Nature of Investor	TNW (INR in crores)	AUM (INR in crores)	Committed Funds (INR in crores)	Proposed shareholding in consortium
Investor 1	Body Corporate	50	NA	NA	50%
Investor 2	PE Investor	NA	50	37.50	30%
Investor 3	FIs	NA	100	25	20%

The weighted average AUM or Committed funds of the consortium shall be computed as follows:

Potential RAs	TNW/AUM or Committed funds (whichever is higher) (INR in crores) (A)	Proposed shareholding in consortium (B)	Weighted average TNW / AUM or Committed Funds (INR in crores) (C=A*B)	Weights (D)	Effective weighted average TNW (INR in crores) (C*D)
Investor 1	50	50%	25	100%	25.00
Investor 2	50	30%	15	67%	10.05
Investor 3	100	20%	20	67%	13.40
Total			60		48.45

The effective weighted average TNW of consortium is less than INR 50 crores. Hence, the above consortium is ineligible.

D. Consortium is of sole individual investor(s) with body Corporates / NBFCs / FIs / Funds / PE Investors / ARCs / any other applicants:

The qualification criteria shall be based on effective aggregated TNW of the consortium. Effective aggregated TNW of the consortium shall be calculated basis Net worth/TNW/AUM/Committed Funds in proportion to the respective shareholding of sole individual investor(s)/body Corporates/FIs/Funds/PE Investors/any other applicants in the consortium. Note that while aggregating Net worth of sole individual, TNW of body corporates with AUM/Committed funds of FIs/Funds/PE Investors/Any other applicants, a weight of 100% shall be assigned to Net worth/ TNW

and a weight of 67% shall be assigned to the AUM / Committed funds (whichever is higher). Refer Illustration 4 below:

Illustration 4

Computation of effective aggregate tangible net worth (TNW) of consortium for determining eligibility

Prospective RA is a consortium of sole individuals with body corporates / FIs / Funds / PE Investors / NBFCs / ARCs / Any other applicants with Net worth, TNW, AUM and Committed funds available for investment/deployment in Indian companies (Committed Funds) and proposed shareholding in the consortium as follows:

Potential RAs	Nature of Investor	TNW/ Net worth (INR in crores)	AUM (INR in crores)	Committed funds (INR in crores)	Proposed shareholding in consortium
Investor 1	Body Corporate	100	NA	NA	50%
Investor 2	PE Investor	NA	50	75	40%
Investor 3	Sole Individual	40	NA	NA	10%

The weighted average AUM or Committed funds of the consortium shall be computed as follows:

Potential RAs	Net worth/TNW/ AUM or Committed funds (whichever is higher) (INR in crores) (A)	Proposed shareholding in consortium (B)	Weighted average net worth/TNW/ AUM or Committed Funds (INR in crores) (C=A*B)	Weights (D)	Effective weighted average TNW (INR in crores) (C*D)
Investor 1	50	50%	25	100%	25.00
Investor 2	75	40%	30	67%	20.10
Investor 3	40	10%	4	100%	4.00
Total			59		49.10

The effective weighted average net worth of Consortium is less than INR 50 crores. Hence, the above consortium is not eligible.

6. Annexure B – Format for Expression of Interest

[on the letterhead of the company (in case of consortium – on the letterhead of the leader submitting the EoI)]

Date:

To,

Ms. Vandana Garg,

Resolution Professional for Raghuleela Builders Private Limited

Unit 307, 3rd Floor, Exgellencia Lodha Supremus 2,

Wagle Estate, Panchpakhadi, Thane,

Maharashtra - 400604, India.

E-mail ID: cirp.raghuleela@gmail.com

Subject: Expression of Interest (“EoI”) for submitting Resolution Plan for Raghuleela Builders Private Limited (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

In response to the public advertisement in [Insert name of newspaper], dated [] and/or [Insert name of newspaper.], dated [] (“Advertisement”) inviting EoI for submission of resolution plans (“Resolution Plan”) for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”), we confirm that we have understood the eligibility criteria mentioned in Annexure A to the EoI and further confirm that we meet the necessary thresholds and criteria mentioned therein, and present our EoI for submission of a Resolution Plan for the Corporate Debtor.

Along with our EoI, we have also provided information as required in the prescribed format in Annexure C and Annexure D.

We further undertake that the information furnished by us in this EoI and Annexures is true, correct, complete, and accurate. Based on this information we understand you would be able to evaluate our preliminary proposal in order to qualify us for the above-mentioned proposal i.e. for submission of the Resolution Plan for the Corporate Debtor. Further, we agree and acknowledge that:

- a) the EoI will be evaluated by the RP (on behalf of the Committee of Creditors (“CoC”)) of Raghuleela Builders Private Limited based on the information provided in the Annexures and attached documents to determine whether we qualify to submit a Resolution Plan for the Corporate Debtor;
- b) the RP/ the CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the Corporate Debtor and may reject the EoI submitted by us with or without assigning any reason/without any liability whatsoever;
- c) the RP/ the CoC reserve the right to request for additional information or clarification(s) from us for the purposes of the EoI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our EoI;

- d) Meeting the qualification criteria set out in EoI alone does not automatically entitle us to participate in the next stage of the process;
- e) We will continue to meet the eligibility criteria throughout the bid/resolution plan process, and any material adverse change affecting [our eligibility] / [consortium's eligibility or its member(s)' ability] to perform in consortium shall be intimated within 3 (three) business days to the CoC / RP;
- f) In case of consortium, we would comply with the eligibility criteria pertaining to equity holding i.e. the lead member must hold at least 26% total equity participation in the consortium who shall be designated as the lead member. All other members would need to have a minimum stake of 10% each in the consortium;
- g) We are not an ineligible person in terms of provisions of Section 29A of the IBC. The relevant information and records (including persons acting jointly or in concert with us and list of connected persons) to enable an assessment of our ineligibility in terms of Section 29A of the IBC are enclosed with our EOI.
- h) We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines. Any material adverse change affecting the said status of [our eligibility] / [any of the consortium members] shall be intimated within 3 (three) business days to the RP.
- i) We shall maintain confidentiality of the information shared with us and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29 of IBC.
- j) We confirm and declare that every information and records provided in EOI is true and correct and discovery of any false information or record at any time will render us ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the IBC.

Yours sincerely

On behalf of [insert name of the entity submitting the EoI]1&2

Signature:

Name of Signatory:

Designation:

Company Seal / Stamp

1. In case of Consortium applicant, the EoI shall be signed by each member.
2. The person signing the EoI and other supporting documents should be an authorised signatory supported by necessary board resolutions / authorization letter / power of attorney, as applicable.

7. Annexure C – Supporting documents to be submitted with EoI

Sr. No.	Private/Public Limited Company, LLP, Body Corporate [whether incorporated in India or outside India]	Financial Institutions (FI*)/ Funds / Private Equity(PE) Investors / NBFCs / ARCs / Any other applicant	Sole Individual investor
1	Profile of the prospective RA (As per Annexure D)	Profile of the prospective RA (As per Annexure D)	Profile of the prospective RA (As per Annexure D)
2	Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA)	Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA)	Government ID proofs (AADHAAR / PAN and Voters' id / Driving Licence / Passport)
3	Audited financial statements for immediately preceding financial year	Audited financial statements for immediately preceding financial year	Income tax returns for immediately preceding financial year
4	Certificate from Statutory Auditor of the Company certifying TNW as at end of latest financial year	Certificate from Statutory Auditor of the Company / Fund certifying AUM as at end of last financial year and Committed funds at 31 Mar21.	Certificate from Statutory Auditor or Chartered Accountant or Company Secretary in practice or equivalent in the jurisdiction of individual investor certifying net worth as at end of last financial year
5	-	Relevant statement of funds availability of the prospective RA and/or promoter/promoter group or any other group company, as per the eligibility criteria.	-

Note:

In case of a consortium:

- The above documents including certificates are required for each of the Consortium members.
- The relevant documents of the consortium and the consortium agreement shall also be provided.

For any queries regarding the supporting documents please write directly to cirp.raghuleela@gmail.com

8. Annexure D – Details of Prospective Resolution Applicant

[Note: In case of consortium, the details set out below are to be provided for each of the members]

a. Name and Address:

- i. Name of the Firm / Company / Organization / Sole Individual:
- ii. Address:
- iii. Telephone No:
- iv. Fax:
- v. Email:

b. Name and Address (with proof) of the firm / company / organization / sole individual:

c. Date of Establishment / date of birth (for individual):

d. Core Area of Expertise:

e. Contact Person:

- i. Name:
- ii. Designation:
- iii. Telephone no:
- iv. Email:

f. Company / FI Profile:

- i. Company Financial profile (consolidated / standalone as applicable):

Company profile	Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India	Financial Institutions (FI*) / Funds / Private Equity(PE) Investors / NBFCs / ARCs / Any other applicant	Sole Individual Investor
At immediately preceding financial year	TNW in crores	AUM in crores and Committed funds in crores	Net worth in crores

Note: In case of consortium, the above details are to be shared for each of the consortium members. Further, the fulfilment of qualification / eligibility criteria must be clearly identified / certified herein.

- ii. Experience of the Entity in the relevant sector:

9. Annexure E – Undertaking for Equity Participation

(Note: to be provided only in case of consortium)

Undertaking

(To be executed on stamp paper as applicable in the State in which the undertaking is executed)

To,

[]

Dear Sir,

SUBJECT: UNDERTAKING FOR EQUITY PARTICIPATION

This is in relation to the corporate insolvency resolution process of Raghuleela Builders Private Limited ("Corporate Debtor"). In response to the public advertisement in [Insert name of newspaper], dated [] and/or [Insert name of newspaper.], dated [] ("Advertisement") inviting expressions of interest ("EOI") for submission of resolution plans ("Resolution Plan") for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), we have submitted an EOI as a consortium. The members of the consortium are as follows:

[Insert names of the members of the consortium and indicate the lead member]

As required in terms of the EOI, we agree and undertake that we will hold at least [lead member to choose 26% and other to choose 10%] equity participation in the consortium. We further agree and undertake that all the members of the consortium shall be jointly and severally responsible for, compliance with the terms of the invitation for submission of EOI, compliance with the terms of the request for resolution plan and the resolution plan submitted by the consortium.

SIGNED AND DELIVERED by [insert]

(Authorized Signatory)

Name:

Designation:

10. Annexure F

DECLARATION UNDER SECTION 29A OF IBC

Execution instructions:

[To be on non-judicial stamp paper of Rs. 600. Foreign companies submitting expression of interest / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to the resolution professional.]

The execution of this affidavit must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board).

Each page of the affidavit is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal of the prospective resolution applicant.

Where the resolution applicant is a consortium, said affidavit shall be furnished by each member of the consortium.

Kindly fill in the requisite details in each of the items where information is left blank or has been sought.]

AFFIDAVIT

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorised by the Board of the resolution applicant for giving such affidavit], son of [____], aged about [____] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [____], on behalf of [name of the resolution applicant] having registered office at [____] ("**Resolution Applicant**", a term which also includes any person acting jointly with the Resolution Applicant), do solemnly affirm and state to the committee of creditors ("**CoC**") of SARE Gurugram Private Limited ("**SGPL**" or "**Company**") and the resolution professional of the Company ("**RP**") as follows:

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Resolution Applicant in terms of the [resolution of its board of directors/ power of attorney- to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. I hereby unconditionally state, submit and confirm that the Resolution Applicant is not disqualified from submitting an expression of interest in respect of the Company, pursuant to the provisions of the Code
3. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any 'connected person' (as defined under Section 29A of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("**Code**")) and nor any other person covered under Section 29A of the Code:
 - a. is an undischarged insolvent;

- b. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - c. is at the time of submission of the expression of interest and / or resolution plan a person who, (i) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or (ii) controls or manages or is the promoter of a corporate debtor whose account has been, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force; and such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Company and all such overdue amounts along with interest, costs and charges thereon have not been fully repaid at the time of submission of expression of interest and / or resolution plan;
 - d. has been convicted for any offence punishable with imprisonment –
 - i. for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment; or
 - ii. for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment;
 - 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 accessing the securities markets;
 - g. has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Hon'ble National Company Law Tribunal (or its appellate tribunal / court) under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place without any contribution by the Resolution Applicant in an entity acquired by the Resolution Applicant, prior to such acquisition by way of a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or court);
 - 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 the Code and such guarantee has been invoked by the creditor and remains unpaid in full or in part; and
 - i. is subject to any disability, corresponding to the aforesaid conditions under any law in a jurisdiction outside India.
4. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons as required under Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons)

Regulations, 2016, as applicable to the corporate insolvency resolution process of the Corporate Debtor.

5. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any 'connected person' (as defined under Section 29A of the Code) has:
 - a. withdrawn or sought any deviation to its resolution plan in any corporate insolvency resolution process, or avoided or delayed or defaulted in the implementation of the resolution plan approved by the committee of creditors / Adjudicating Authority; or delayed or failed to implement any conditions as contained in the process document / note issued under any corporate insolvency resolution process (including the submission of any guarantee / security documents as envisaged under the process document / note of any corporate insolvency resolution process);
 - b. had any resolution plan filed by it withdrawn / rejected or applied to be withdrawn / rejected from the Adjudicating Authority / committee of creditors owing to any non-compliance / default by it;
 - c. failed to implement its resolution plan approved by committee of creditors / Adjudicating Authority in accordance with its terms; or
 - d. in order to avoid the obligations under its resolution plan approved by committee of creditors / Adjudicating Authority, challenged the process document / note or process thereunder issued by a resolution professional / committee of creditors with respect to a corporate insolvency resolution process, in any court of law or sought any deviation from the resolution plan submitted by it which is not acceptable to the committee of creditors of the relevant matter.
6. That the Resolution Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code (read with the relevant regulations framed there under) to submit an expression of interest and a resolution plan and it shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate that the Resolution Applicant is eligible under the Code and the rules and regulations thereunder to submit a resolution plan in respect of the Company.
7. 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.
8. That the Resolution Applicant understands that the RP and the CoC may evaluate the expression of interest and / or 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.
9. 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.

10. That in the event any of the statements contained herein 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.
11. That the Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Resolution Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the Company, after the submission of this affidavit.
12. That if, at any time after the submission of this affidavit and before the approval of the Resolution Applicant's resolution plan by the Hon'ble National Company Law Tribunal under the Code, the Resolution Applicant becomes ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the RP and the CoC.
13. That this affidavit shall be governed in accordance with the laws of India and the NCLT New Delhi /Courts of New Delhi shall have the exclusive jurisdiction over any dispute arising under this affidavit.

SOLEMNLY AFFIRMED AT _____
ON THIS THE [_____] DAY OF [_____] 2022

DEPONENT

Before me,
Notary/ Oath Commissioner

VERIFICATION:

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorised by the Board of the resolution applicant company (in case of a company) for giving such affidavit], the deponent above named, on behalf of [name of the resolution applicant], having registered office at [_____] ,do hereby verify and state that the contents of the above affidavit are true to the best of my knowledge and nothing material has been concealed therein.

Verified at [_____] , on this the [_____] day of [_____] 2022.
DEPONENT

11. Annexure G

(To be affixed on the required stamp paper as per the state law and to be notarized)

CONFIDENTIALITY AND NON-DISCLOSURE UNDERTAKING

This Undertaking made on Day ____ of ____, 2022. ("Effective Date")

In favour of:

MS. VANDANA GARG, Insolvency Professional having registration No. IBBI/IPA-001/IP-P00025/2016-17/10058 (hereinafter referred to as **MS. VANDANA GARG** or **DISCLOSING PARTY**) having place of business at Unit 307, 3rd Floor, Exgellencia Lodha Supremus 2, Wagle Estate, Panchpakhadi, Thane, Maharashtra - 400604 represented by **MS. VANDANA GARG**.

By

1., (Through Mr.) (hereinafter referred to as **PROSPECTIVE RESOLUTION APPLICANT** or **RECEIVING PARTY**) having its place of business at

(The Disclosing Party and Receiving Party are individually referred to as a "**Party**" and collectively referred to as the "**Parties**")

The terms "**MS. VANDANA GARG**" and "**RECEIVING PARTY**" shall include each Party's Partners, Associates and their respective Officers, advisors and Employees ("Affiliates"), and the rights and obligations of the Parties hereto therefore also shall inure to such Affiliates and may be enforced directly by or against such Affiliates. As an express condition to the Disclosing Party disclosing Confidential Information to the Receiving Party, the Receiving Party undertakes as follows:

WHEREAS

- MS. VANDANA GARG** has been appointed as the Interim Resolution Professional for **Raghuleela Builders Private Limited** ("Company" or "Corporate Debtor") pursuant to the order dated October 04th 2021 passed by Hon'ble National Company Law Tribunal, Mumbai Bench. In its first CoC meeting held on November 24, 2021, she was appointed as the Resolution Professional. She is presently carrying out Corporate Insolvency Resolution Process ("CIRP") of the Corporate Debtor. As the Corporate Debtor owns, controls or holds the Confidential Information (as defined hereinafter) and the Receiving Party has requested that the Disclosing Party discloses the Confidential Information pertaining to the Corporate Debtor to the Receiving Party for submission of Expression of Interest and submission of Resolution Plan for the Corporate Debtor under the Insolvency and Bankruptcy Code, 2016 ("Code") and regulations thereof. ("Purpose").
-, **the Receiving Party** has accordingly requested **MS. VANDANA GARG** to share the relevant documents related to the Corporate Debtor and Corporate Insolvency Resolution Process ("CIRP") as defined under the term 'Confidential Information'.

- C. **MS. VANDANA GARG** in terms of the IBC code and regulations made thereunder has requested the Receiving Party to enter into Confidentiality and Non-Disclosure Undertaking ("Undertaking") to enable him to share any document(s) pertaining to the Corporate Debtor and CIRP.

Accordingly, the Parties have agreed as under:

"Confidential Information" in this Undertaking means all information and any idea in whatever form, whether disclosed to pertaining in any manner to the business of the Company disclosed by Disclosing Party, whether in written, oral, encoded, graphic, magnetic, electronic or in any other tangible or intangible form, and whether or not labelled as Confidential by the Disclosing Party. "Confidential Information" includes, without limitation, the following: (a) Schematics, Techniques, Employee Suggestions, Development tools and Processes, Computer Printouts, Computer Programs, Design, Drawings and Manuals, and Improvements; (b) Information about the business or CIRP of the Corporate Debtor (c) Information about the Costs, Profits, Markets and Sales; (d) Plans for future development and new product concepts; and (e) All Documents, Books, Papers, Drawings, Models, Sketches, and other data of any kind and description, including electronic data recorded or retrieved by any means, that have been or will be given to the Receiving Party by the Disclosing Party, as well as written or verbal instructions or comments.

NON-DISCLOSURE: The Receiving Party shall hold all Confidential Information in strict confidence and shall not disclose any Confidential Information to any third party, without the prior written approval of the Disclosing Party. The Receiving Party shall disclose Confidential Information only to employees, advisors who need to know such information to evaluate the possible business transaction with the Disclosing Party and who have signed agreements that obligate them to treat Confidential Information as required under this Undertaking.

The Receiving Party shall take all reasonable measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication or dissemination of Confidential Information; provided, however, that such measures shall be no less stringent than measures taken to protect its own Confidential Information. Each Party agrees that it will not interfere with or circumvent any business of the other Party through the use of any Confidential Information acquired hereunder nor use any Confidential Information for its own account.

NO OBLIGATION OF CONFIDENTIALITY: The obligation of confidentiality shall not apply with respect to any particular portion of Confidential Information if:

- a) It is in the public domain at the time of the Disclosing Party's communication thereof to the Receiving Party; or
- b) It enters the public domain through no fault of the Receiving Party subsequent to the time of the Disclosing Party's communication thereof to the Receiving Party; or
- c) It was in the Receiving Party's possession, free of any obligation of confidence, at the time of the Disclosing Party's communication thereof to the Receiving Party; or
- d) It was rightfully communicated to the Receiving Party free of any obligation of confidence subsequent to the time of the Disclosing Party's communication thereof to the Receiving Party; or

- e) Such information was developed by employees or agents of the Receiving Party, independently of and without reference to the Confidential Information and the Receiving Party has evidence of such independent development.

RETURN OF CONFIDENTIAL INFORMATION: Within ten (10) business days following either a request from the Disclosing Party or the completion of business dealings between the Parties hereto, the Receiving Party will deliver to the Disclosing Party all tangible copies of the Confidential Information, including but not limited to magnetic or electronic media containing the Confidential Information, note(s) and paper(s) in whatever form containing the Confidential Information or parts thereof, and any copies of the Confidential Information in whatever form. The Disclosing Party, at its sole option, may request in writing that the Receiving Party destroy all copies of the Confidential Information. If the Disclosing Party requests that such Confidential Information be destroyed, the Receiving Party will destroy the Confidential Information and, within fifteen (15) business days of the notice from the Disclosing Party to destroy the Confidential Information, will certify in writing to the Disclosing Party that the Confidential Information has been completely destroyed.

USE OF INFORMATION BY THE RECEIVING PARTY: The Receiving Party agrees to use the Confidential Information only for the Purpose mentioned in this Undertaking.

Further, the Receiving Party shall not disclose the confidential Information to third parties, including independent contractors or consultants, without the prior express written consent of the Disclosing Party, and shall advise such third parties of their obligations of confidentiality and non-disclosure hereunder. The Receiving Party agrees to use reasonable means, not less than those used to protect its own Confidential Information.

OWNERSHIP OF INFORMATION: The Disclosing Party hereto retains title to its respective Confidential Information and all copies thereof. The Receiving Party hereby acknowledges that the Confidential Information is proprietary to the Disclosing Party. Further, each Party represents that it has no undertaking with any other party that would preclude its compliance with this Undertaking.

REMEDIES: The Receiving Party recognizes that its violation of this Undertaking could cause the Disclosing Party irreparable harm and significant injury, the amount of which may be extremely difficult to estimate, thus, making any remedy at law or in damages inadequate. Therefore, the Receiving Party agrees that the Disclosing Party may have the right to apply to any court of competent jurisdiction for an order restraining any breach or threatened breach of this Undertaking and for any other relief the Disclosing Party deems appropriate. This right may be in addition to any other remedy available to the Disclosing Party in law or equity.

VALIDITY: This Undertaking shall expire one (1) year from the Effective Date or completion of CIRP whichever is later. Unless extended by mutual written consent of the Parties.

The Receiving Party will not engage in any direct or indirect communication with the clients of Disclosing Party without the knowledge of the Disclosing Party. If the Receiving Party engages in any direct or indirect communication with the client of Disclosing Party during the tenure of this Undertaking without the knowledge of the Disclosing Party, it will be treated as a material breach of Undertaking by the Receiving Party. The Receiving Party will be liable to pay damages to the Disclosing Party.

This right may be in addition to any other remedy available to the Disclosing Party in law or equity.

SURVIVAL: Each Party's duty of confidentiality under this Undertaking regarding the Confidential Information shall survive the termination of this Undertaking.

GENERAL: This Undertaking shall be binding upon for the benefit of the Parties and their respective successors and assigns. Failure to enforce any provision of this Undertaking shall not constitute a waiver of any term hereof. This Undertaking supersedes and replaces any existing undertaking entered into by the Parties relating generally to the same subject matter and may be modified only in writing signed by the Parties.

This Undertaking contains the entire undertaking between the Parties with respect to the subject matter hereof and shall be governed by the laws of India. This Undertaking may be executed in separate counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same instrument.

Any dispute, controversy or claim arising out of or relating to this Undertaking shall be referred to and finally be resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996 by a sole arbitrator. The place of arbitration shall be Ahmedabad, India and the language of the arbitration shall be English. The parties undertake to be bound by and implement the arbitration award. This Undertaking and the terms shall be governed by and construed in accordance with the laws of India. However, before going for arbitration, both the Parties will need to make all reasonable efforts to settle the matter amicably between themselves.

This Undertaking constitutes the entire Undertaking between **MS. VANDANA GARG** and Any modification shall be in writing and signed by both Parties.

This Undertaking will come into effect upon the Receiving Party signing this page.

ACCEPTED AND AGREED:

.....

Through Authorised Representative

Mr.

(Designation)

(RECEIVING PARTY)

In Presence of