

INTELLICITY BUSINESS PARK PVT. LTD.
M-167, Vikas Puri, Near Syndicate Bank,
New Delhi-110018

**DETAILED INVITATION
FOR
EXPRESSION OF INTEREST**

Invitation for Expression of Interest to submit Resolution Plan(s) pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016

Issued by:-

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For Intellicity Business Park Pvt. Limited
IBBI Registration no: IBBI/IPA-002/IP-N-00127/2017-2018/10296
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DISCLAIMER

This Invitation for Expression of Interest to submit Resolution Plan(s) (hereinafter referred as “Invitation”) is issued by Sarvesh Kashyap bearing Registration No. IBBI/IPA-002/IP-N-00127/2017-2018/10296, appointed as the Resolution Professional (hereinafter referred to as “Resolution Professional” or “RP”) of (Intellicity Business Park Pvt. Ltd.) (“Corporate Debtor”), acting on the instructions of Committee of Creditors (“CoC”) of the Corporate Debtor for general information purposes only, without regard to any specific objectives, suitability, financial situations and needs of any particular person. This document does not constitute 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. No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document is intended by the RP to be construed as legal, accounting, financial, regulatory or tax advice. It is hereby clarified that if any resolution plan (or the terms thereof) which is received by the RP is not pursuant to or in accordance with the provisions of this Invitation and/or such plan is not in accordance with the terms and conditions set out in this Invitation, then such resolution plan may not be considered eligible for evaluation by the CoC. By accepting this Invitation, the recipient acknowledges and agrees to the terms set out in this Invitation. This document is personal and specific to each applicant and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

This document is neither an agreement nor an offer by the resolution professional or the members of CoC to the resolution applicant(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of Expression of Interest to submit the resolution plan with respect to the Corporate Debtor.

Recipients of the data / information are suggested to exercise their own judgment and verify facts and information before taking any decision without any recourse to the RP or any of the professionals engaged by the RP. The RP is not in a position to evaluate the reliability or completeness of the information obtained. Accordingly, the RP cannot express opinion or any other form of assurance on the historical or prospective

financial statements, management representations or other data of the Corporate Debtor included in or underlying the accompanying information.

No statement, fact, information (whether current or historical) or opinion contained herein or as part of the inviting and accepting Expression of Interest should be construed as a representation or warranty, express or implied, of the Resolution Professional or the Corporate Debtor or the members of CoC (or their advisors); and none of the Resolution Professional, Corporate Debtor, the members of the CoC (including their advisors) or any other persons/entities shall be held liable for the authenticity, correctness or completeness of any such statements, facts or opinions and any such liability is expressly disclaimed. This document has not been approved and will or may not be filed, registered or reviewed or approved by any statutory or regulatory authority in India. This document may not be all inclusive and may not contain all of the information that the recipient may consider material. 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 analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor. The recipient must not use any information disclosed to it as part of this Invitation or otherwise to cause an undue gain or undue loss to itself or any other person. The recipient must comply with its confidentiality obligations as outlined here and insider trading laws, if applicable, and agrees to protect all intellectual property of the Corporate Debtor, whether registered or otherwise, it may have access to and will not share or disclose any confidential information with third parties.

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The issue of this document does not imply that the RP or the members of CoC are bound to select an applicant as a “successful/shortlisted prospective resolution applicant” post submission of Expression of Interest. This document is neither assignable nor transferable by a resolution applicant. Each applicant shall bear all its costs associated with or relating to the preparation and submission of its Expression of Interest, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by Resolution Professional or CoC or any other costs incurred in connection with or relating to its Expression of Interest.

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INTELLICITY BUSINESS PARK PVT. LTD.

Invitation for Expressions of Interest to submit Resolution Plan pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016

1. BACKGROUND

M/s. Intellicity Business Park Private Limited, the Corporate Debtor, was incorporated on 9th November, 2012 under the Companies Act 1956 (now the Companies Act, 2013) as a private company limited by shares under the name and style of “Airwil Business Park Private Limited”. Later on the name of the Company was changed from “**Airwil Business Park Private Limited**” to “**M/s. Intellicity Business Park Private Limited**”. The current details of the Company are as follows:

1.	Name of the Company	M/s. Intellicity Business Park Private Limited
2.	CIN	U45400DL2012PTC244744
3.	Regd. With	RoC-Kanpur
4.	Date of Incorporation	09/11/2012
5.	Constitution	Private Company
6.	Regd. Office	M-167, Vikash Puri, Near Syndicate Bank, New Delhi, West Delhi-110018
7.	Directors as on CIRP commencement date	1. Mr. Manoj Kumar Chaudhary 2. Mr. Vikash Bhagat 3. Mr. Sanjay Kumar 4. Mr. Sameer Anil Sutar 5. Mr. Anil Ram Sutar 6. Mr. Kamal Agarwal

The Corporate Insolvency Resolution Process (CIRP) was initiated by the Hon'ble National Company Law Tribunal, New Delhi Bench vide order dated 27.05.2019 on an application moved by Ample Infrastructure Pvt. Ltd. under the provisions of Insolvency and Bankruptcy Code, 2016 (“**IBC**”) in the matter of Ample Infrastructure Pvt. Ltd. V/s M/s. Intellicity Business Park Private Limited, Company Petition Number (IB)17/ND/2019; wherein **Mr. Mohit Kumar Gupta** had been appointed as the Interim Resolution Professional.

A Public announcement in this regard was made in two newspapers, Business Standard (English edition) and Jansatta (Hindi edition) on 15th June, 2019.

The Committee of Creditors in its 3rd Meeting held on 20th September, 2019 resolved to appoint Sarvesh Kashyap as Resolution Applicant and accordingly, on an application by the recommendation of Committee of Creditors seeking appointment of sarvesh Kashyap as Resolution Applicant, the Hon'ble Adjudicating Authority vide Order dated 20th September,2019 confirmed the appointment of Mr. Sarvesh Kashyap as Resolution Professional ("RP") in place of Mr. Mohit Kumar Gupta for conducting the CIRP of M/s Intellicity Business Park Private Limited.

2. SUBMISSION OF EOI:

The Committee of Creditors ("**CoC**") through Resolution Professional ("**RP**") is in the process of identifying a prospective Resolution Applicant(s) for M/s Intellicity Business Park Pvt. Ltd.

Pursuant to the provisions of section 25(2)(h) of IBC read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016 ("**CIRP Regulations**"), brief particulars of the invitation for expression of interest ("EOI") in Form G was published on 29-09-2019., inviting Expression of Interest from interested and eligible Prospective Resolution Applicants ("**PRA**") to submit resolution plans.

Pursuant to the provisions of section 25(2)(h) of IBC read with Regulation 36A of CIRP Regulations, this detailed Invitation ("**Invitation**") to Form G is issued by the undersigned.

The interested parties shall submit the EOI in a sealed cover envelope by (Final date and time of the submission of the EOI) at below mentioned address through speed/registered post or by hand delivery. The envelope should be super scribed as "EOI for Intellicity Business Park Pvt. Ltd."

Sarvesh Kashyap
Resolution Professional for Intellicity Business Park Private Limited
101, Nipun Plaza, (Near Max Hospital) Sector-1,
Vaishali, Ghaziabad-201010

3. LAST DATE AND TIME OF SUBMISSION OF EOI:

- i. The last date for submission of EOI is 18:00 hours on 13thOctober, 2019.
- ii. All the EOIs received on or before the last date of submission of EOI will be reviewed by the RP and CoC. The Request for Resolution Plan containing the Information Memorandum, evaluation matrix and other terms and conditions of submitting Resolution Plan would be issued to the shortlisted RA's pursuant thereto in terms of Regulation 36B of CIRP Regulations.

4. ADVERTISEMENT:

The advertisement inviting EOI to submit Resolution Plan was published on 29th September, 2019 in The Financial Express (English Edition) and Jansatta (Hindi edition).

5. NOTES AND OTHER TERMS & CONDITIONS FOR SUBMISSION OF EOI:

- 1 Unconditional Expression of Interest ("EOI") shall be submitted in accordance with Regulation 36A of CIRP Regulations in the format provided here in this Invitation along with the required Annexures.
- 2 The Invitation for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any of Intellicity Business Park Pvt.Ltd..
- 3 COC / RP reserve the right to withdraw EOI and/or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the Resolution Applicant ("RA") and the decision of the CoC/ RP regarding the resolution plan process shall be final and binding on all parties.
- 4 The PRA is not required to pay any fee or any non-refundable deposit for submission of Expression of Interest.

- 5 PRA shall along with the EOI submit an undertaking that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 of IBC i.e. the Eligibility Criteria provided in this Invitation and relevant records in evidence of meeting the eligibility criteria;
- 6 PRA shall also submit an undertaking that it does not suffer from any ineligibility under section 29A of IBC. In line with the same the PRA shall submit the relevant information and records to enable an assessment of ineligibility as per Section 29A of IBC. A copy of the undertaking is marked as **Annexure-E**.
- 7 PRA shall along with the Expression of Interest for submission of Resolution Plan submit an undertaking that it shall intimate the Resolution Professional forthwith if it becomes ineligible under Section 29A of the IBC at any time during the Corporate Insolvency Resolution Process.
- 8 PRA shall along with the Expression of Interest submit an undertaking that every information and records provided in the Expression of Interest is true and correct and discovery of any false information and record at any time will render the applicant ineligible to submit Resolution Plan, forfeit any refundable deposit and attract penal actions under IBC.
- 9 PRA shall along with the Expression of Interest submit an undertaking to the effect that it shall maintain Confidentiality of the information and shall not use such information to cause any undue gain or loss to itself or any other person and comply with the requirements under sub- section (2) of section 29.
- 10 Access to Information Memorandum (IM), Evaluation Matrix, a Request for Resolution Plan and other relevant information will be provided to every prospective resolution applicants in the Provisional List and every prospective resolution applicant who has contested the decision of the RP against its non-inclusion in the Provisional List after receiving a confidentiality undertaking as per section 29(2) of the IBC and the relevant regulations framed there under. The confidentiality undertaking in terms of Regulation 36A(7)(g) to be submitted by the RA

11 For any clarifications, you may write to: intellicitycirp@gmail.com
or sarvesh_dam@yahoo.com

Note: Resolution Professional reserves the right to cancel or modify the process application and/or disqualify any interested party without assigning any reasons and without any liability whatsoever. This is not an offer document. Prospective resolution applicant may contact to Resolution Professional for any clarification, amendments or extensions of time, if any.

Sd/-
SarveshKashyap
Resolution Professional
Intellicity Business Park Private Limited
(Under Corporate Insolvency Resolution Process)
IBBI Registration No.: IBBI/IPA-002/IP-N00127/2017-18/10296
E-mail ID: intellicitycirp@gmail.com

Registered Office with Board (IBBI):
Shop No.7, DDA Market, E-Block, East of Kailash, New Delhi-110065
Email: sarvesh_dam@yahoo.com

Communication Address
101, Nipun Plaza, (Near Max Hospital) Sector-1, Vaishali, Ghaziabad-201010
Mob. Number: +91-9818908851

Date: September 29, 2019
Place: New Delhi

Attachments:

1. Annexures – A to G

ELIGIBILITY CRITERIA

The eligibility criteria for submission of resolution plan for Intellicity Business Park Private Limited are as follows:

Sr. No.	Particulars	Financial Capacity	Experience & Ability	Eligibility under Provisions of section 29A of IBC
1	In case of an Individual, Firm, Private Limited Company or Public Limited Company registered under the Companies Act, Limited Liability Partnership (LLP), Joint Venture, SPV which is eligible to invest in India, either as a sole resolution applicant or as part of a consortium.	Minimum Net worth of INR Fifty crore as on 31/03/2019 as per latest audited Balance Sheet	<p>Potential Resolution Applicant must show the evidence that applicant has experience of running large industrial business, preferably real estate and /or infrastructure during any of the three preceding financial years and</p> <p>Ability to turnaround large industrial business preferably real estate and/or infrastructure business either directly or through joint ventures, etc</p>	Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC.

2	For SEBI registered Alternative Investment Fund (AIF), Financial Institutions/NBFC's/ PE Funds and other financial investors including consortium investors:	Minimum Assets under Management, Fund Deployed or committed fund available for investment of INR One Hundred Crore as on 31/03/2019 supporting by latest Audited Balance Sheet.	Potential Resolution Applicant must show the evidence that applicant has current/previous investment management of large industrial business, preferably real estate and/or infrastructure; and Ability to turnaround large industrial business preferably real estate and/or infrastructure business either directly or through joint ventures, etc.	Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC.
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In addition of above the Prospective Resolution Applicant shall prove/provide in detail:

Technical and Organisational Capability by:

- List of real estate projects completed in the last 3 years with complete details;
- List of real estate projects under construction with complete details like start date, scheduled date of completion (original and as in RERA), reason(s) for delay etc.;
- technical complexity and diversity of projects completed vis-a'-vis design, environment friendly, green projects, architecture novelty etc.;
- Type of projects- commercial, residential, mixed, infrastructure etc.;
- List of technical persons and their qualifications and experience of their employees;
- List of architects/ design consultants/ construction partners deployed or partnered with.

Managerial Capability:

- Qualifications and experience of Promoters/Directors
- Qualification and experience of Senior Management responsible for the project(s)

Financial Strength and Capability:

- Credit Rating of the Company from Reputed Credit rating agencies (D&B)
- Credit Limits with the bank- CC/OD

Exchange Rate:

For the purpose of evaluation of the EOI, the exchange rate to be used for conversion into INR (Indian Rupees) shall be the RBI Reference rate on the last date of receipt of EOI i.e. 13.10.2019.

Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with the provisions of Section 29A of IBC as it stands after recent amendment. For this purpose, the Potential Resolution Applicant should give a declaration supported by an affidavit as set out in “Annexure – E” hereto stating that it does not suffer from any disqualification provided in Section 29A of IBC.

In case of Resolution Applicants submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Resolution Applicant.

However, a Resolution Applicant(s) suffering from a disqualification under Section 29A (c) may submit a resolution plan, provided that it undertakes that it will make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan.

FORMAT OF EXPRESSION OF INTEREST (EOI)

To,
Mr.Sarvesh Kashyap
Resolution Professional (RP)
Intellicity Business Park Private Limited
Address.....

Subject: Expression of Interest (EOI) for Intellicity Business Park Private Limited

Dear Sir,

In response to your public advertisement in Financial Express (English Edition) and Jansattaa (Hindi Edition) dated 29th September, 2019 and as uploaded on the designated website of IBBI inviting Expression of Interest (EOI) for submission of Resolution Plans ("**Resolution Plan**") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**") and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons) Regulations, 2016, we confirm that we have understood the eligibility criteria mentioned in the detailed invitation for EOI. We further confirm that we meet the necessary thresholds and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

We hereby declare that we are not an ineligible person to be resolution applicant as prescribed under Section 29A of IBC. An undertaking to that effect is annexed alongwith this EOI. We have also provided the necessary information as required in prescribed formats in Annexure A to Annexure G.

We affirm that the information furnished by us in this EOI and in the Annexures A to G, including documentary proofs, is true, correct, complete, and accurate. Further, we acknowledge that:

- a) The Resolution Professional (“RP”) reserves the right to determine whether we qualify for the submission of the Resolution Plan and that the RP reserves the right to reject the EOI submitted by us without assigning any reason whatsoever and without any liability to the Applicant; and
- b) The RP reserves the right to request for additional information/documents from us for the purposes of the EOI.
- c) Information Memorandum/access to virtual data room will be provided after submitting a confidentiality undertaking as per Section 29(2) of IBC.

Sincerely yours,

On behalf of the firm/company/organization:

Signature:

Name of signatory:

Designation:

Company Seal/stamp

Place:

Date:

Enclosures: Annexures

DETAILS OF POTENTIAL RESOLUTION APPLICANT

1. Name and Address of the PRA:

Name:

Registered and Corporate Address:

Telephone No:

Fax:

Email:

2. Date of Incorporation:

3. Constitution of the PRA: *[Individual/firm/Company/Body Corporate/ Joint Venture/ Consortium/SPV OR Financial Institutions / Funds / PE Investors]*

4. Experience in real estate business related to the Company (if any):

5. Past experience in acquisition / turnaround of stressed assets (if any):

6. Overview of management including Qualification and Experience:

7. Technical and organisational capability by:

8. Contact Person:

Name:

Designation:

Telephone No:

Email:

9. History, if any, of the Company or affiliates of the Company being declared as ‘wilful defaulter’, ‘non-cooperative borrower’ and / or ‘non- performing asset’:

10. Ownership Details:

11. Proof of Identity and Address:

(PAN No. and / or CIN No. and / or Aadhaar No.)

12. Individual /firm/ Group/Company Profile:

Individual /firm/ Group/Company/Joint Venture/Consortium/SPV OR Financial Institutions / Funds / PE Investors Profile: Financial Profile (consolidated / standalone as applicable):

13. Networth of last three financial years:

INR in Crore	FY 2018-19	FY 2017-18	FY 2016-17
Networth			

“ANNEXURE – D”

SUPPORTING DOCUMENTS/INFORMATION REQUIRED FOR SUBMISSION OF EOI

1. Profile of Resolution Applicant
2. Legal Documents: Board Resolution for authorized signatory on behalf of RA, Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, etc.) of Resolution Applicant, Copy of PAN Card, details of KMP, KYC of Resolution Applicant.
3. For Net-worth & Turnover: Certified True Copies of Audited Financial Statements of immediately preceding 3 (three) years of RA and / or its promoter / promoter group or any other group company as per the eligibility criteria.
4. A notarized declaration from RA in order to demonstrate that the promoter/promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that RA shall provide all relevant documents of its promoter / promoter group or any other group company and the connected persons as per section 29A of IBC to meet the eligibility criteria.
5. Any other documents/information/records which Potential Resolution Applicant finds necessary to share as evidence of meeting the criteria prescribed and for assessment of ineligibility under section 29A of IBC or as may be notified by the RP from time to time.
6. In case of Consortium Applicant, the details set out above are to be provided for each member of the Consortium

7. Information required for verification of eligibility as prescribed under section 29A of Insolvency & Bankruptcy Code, 2016 and Regulation 38(3) of the IBBI (Insolvency Resolution Process for Corporate Persons), Regulations, 2016.

S.No	Information Required	Answers by Resolution Applicants	Documents attached in support (Self-attested/ digitized copies over email)
1	Whether the resolution applicant or any of its connected persons** is declared as undischarged insolvent under any law in India or in jurisdiction outside India.		
2	Whether the resolution applicant or any of its connected persons are declared as 'wilful defaulter(s)' by RBI under Banking Regulation Act, 1949		
3	Whether any bank account(s) of the resolution applicant or any of its connected persons has been classified as "non-performing asset" (NPA) under (Banking Regulation Act,1949 at least one year before the commencement of the CIRP of the Corporate Debtor		
4	Whether the resolution applicant or any of its connected persons has been convicted for any offence punishable with imprisonment of two years or more, under laws of India and/or any law in jurisdiction outside India		
5	Whether the resolution applicant (if an individual) or any of its connected persons is disqualified to act as a director under the Companies Act, 2013		

6	Whether the resolution applicant or any of its connected persons, prohibited by SEBI from trading in securities or accessing the securities market		
7	Whether the resolution applicant or any of its connected persons has executed any enforceable guarantee in favour of a creditor of a corporate person against which CIRP is initiated under IBC, 2016 by such creditor		
8	Whether the resolution applicant or any of its connected persons has been a promoter or in the management or control of a corporate debtor in which transactions under Section 43, 45, 50 and 66 has taken place and in respect of which an order has been made by the adjudicating authority under Insolvency & Bankruptcy Code, 2016.		
9	Details of Holding Company (if any) of Resolution Applicant for which the answer to above mentioned queries is in assertive.		
10	Details of Subsidiary Company (if any) of Resolution Applicant for which the answer to above mentioned queries is in assertive.		
11	Details of Associate Company (if any) of Resolution Applicant for which the answer to above mentioned queries is in assertive.		
12	Details of any other 'related party' of the resolution applicant for which the answer to above mentioned queries is in assertive.		

ELIGIBILITY AS PER SECTION 29A

Execution instructions:

[To be on non-judicial stamp paper of Rs. 200.]

The execution of this undertaking 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 undertaking 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 undertaking 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.]

UNDERTAKING

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorized by the Board of the resolution applicant for giving such undertaking], 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 Intellicity Business Park Private Limited (“**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 undertaking 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. 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 willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
 - (c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:
 - (d) has been convicted for any offence punishable with imprisonment
 - a. for two years or more under any Act specified under the Twelfth Schedule; or
 - b. 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 accessing the securities markets;
 - (g) has been and/or is 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 clauses (a) to (h), under any law in a jurisdiction outside India; or
 - (j) has a connected person not eligible under clauses (a) to (i)

3. 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.
4. 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.

5. That Resolution Applicant unconditionally and irrevocably agrees and undertakes that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 and that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the CIRP of the Intellicity Business Park Private Limited.
6. That Resolution Applicant unconditionally and irrevocably agrees and undertakes that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit/invoked any refundable deposit/BG, and attract penal action under the Code as per Regulation 36A (7) (f) of the CIRP Regulations, 2016.
7. Any amounts accrued on account of forfeiture / invocation above shall not form part of assets of Company, and shall be available to Creditors for appropriation in accordance with waterfall set out in the successful resolution plan or in accordance with Section 53 IB Code, as the case may be, at the end of moratorium.
8. 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 applicable provisions of the Code and the rules and regulations thereunder to submit a resolution plan in respect of the Company.
9. 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 undertaking.
10. 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 undertaking.

11. 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 undertaking for the purposes of determining the eligibility and assessing, agreeing and approving the resolution plan submitted by the Resolution Applicant.
12. 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.
13. 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 undertaking.
14. That if, at any time after the submission of this undertaking and before the approval of the Resolution Applicant's resolution plan by the Adjudicating Authority i.e. 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.
15. That this undertaking shall be governed in accordance with the laws of India and the National Company Law Tribunal, New Delhi /National Company Law Appellate Tribunal/ Courts of New Delhi shall have the exclusive jurisdiction over any dispute arising under this undertaking.

SOLEMNLY AFFIRMED AT _____

ON THIS THE [_____] DAY OF [_____] 2019

DEPONENT

**Before me,
Notary/ Oath Commissioner**

VERIFICATION:

I, [*name of the chairman/managing director/director/authorized person of resolution applicant, authorized 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 [_____] 2019.

DEPONENT

CONFIDENTIALITY UNDERTAKING

[To be on non-judicial stamp paper of Rs. 100 for Delhi. The stamp duty will depend on the state of execution of the confidentiality undertaking. In case the confidentiality undertaking is executed outside India, such confidentiality undertaking is required to be apostilled / consularized (as may be applicable) and stamped at the place of receipt of the undertaking within India before submission to RP.

The execution of the confidentiality undertaking 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 confidentiality undertaking is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the authorized signatory 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 undertaking shall be furnished by each member of the consortium.]

Mr. Sarvesh Kashyap

Dated [●]

Resolution Professional

Intellicity Business Park Private Limited

(Under Corporate Insolvency Resolution Process)

Address.....

UNDERTAKING UNDER SECTION 29 OF THE INSOLVENCY AND BANKRUPTCY CODE 2016 AND REGULATION 36(4) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016 TO MAINTAIN CONFIDENTIALITY

1. On 27th May, 2019, the New Delhi Bench of National Company Law Tribunal (“**NCLT**”) has directed commencement of corporate insolvency resolution process (“**CIRP**”) against Intellicity Business Park Private Limited under the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) and Mr. Mohit Kumar Gupta, a licensed insolvency professional, was appointed as interim resolution professional of Intellicity Business Park Private Limited, which was communicated on 16th June, 2019. On the recommendation of Committee of Creditors, the Hon’ble Adjudicating Authority vide order dated 20th September, 2019 replaced Mr. Mohit Kumar Gupta and confirmed the appointment of Mr. Sarvesh Kashyap as Resolution Professional (“**Resolution Professional**”) for conducting the CIRP of M/s Intellicity Business Park Private Limited.
2. On passing of the order dated 27th May, 2019 (communicated on 16th June, 2019 by the NCLT), the powers of the board of directors of Intellicity Business Park Private Limited stood suspended and the powers of its board of directors now vest in Mr. Sarvesh Kashyap.
3. It is the duty of the Resolution Professional under the IBC to prepare an Information Memorandum (“**IM**”) of the corporate debtor and invite the resolution applicants to submit a resolution plan.
4. Pursuant to the invitation for resolution plans from potential resolution applicants by the Resolution Professional, we are interested in submitting a resolution plan for Intellicity Business Park Private Limited to the Resolution Professional.
5. We require a copy of the IM of Intellicity Business Park Private Limited and other additional information relating to Intellicity Business Park Private Limited and its subsidiaries that may be necessary to prepare a resolution plan of Intellicity Business Park Private Limited by us, either directly or through our affiliates, for submission to the Resolution Professional. We note, understand and acknowledge that:
 - (i) You have prepared an IM of Intellicity Business Park Private Limited in terms of Section 29 of the IBC read with the relevant regulations framed under the IBC. We further note and understand that the information contained in the IM is confidential information and can be made available to a resolution applicant only after obtaining an undertaking of confidentiality as required under Section 29 of the IBC and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”) only for the

purpose of submitting the resolution plan for Intellicity Business Park Private Limited;

- (ii) IM is prepared on the basis of information provided by the management of Intellicity Business Park Private Limited and its creditors. No representation or warranty, express or implied, is given by the Resolution Professional or the advisors appointed by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors or agents (unless specifically mentioned under the provisions of the IBC) as to the accuracy or completeness of the contents of this IM or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein;
 - (iii) The IM is a dynamic document and may be updated from time to time till a resolution plan is approved by the CoC;
 - (iv) Other additional information relating to Intellicity Business Park Private Limited and its subsidiary company, if any, may be necessary for preparing the resolution plan;
 - (v) Any additional or supplementary information or clarification besides the IM, including those provided by way of emails or on telephone or in meetings provided to us by the Resolution Professional or his team members, including legal advisors are also confidential in nature and shall be construed as a part of the IM.
6. The IM, together with any other information, material, document or clarification provided to us, whether as part of the virtual data room or otherwise, including that provided by way of emails or on telephone or in meetings by the Resolution Professional or his team members, including advisors is referred to as **“Confidential Information”**.
7. We are executing this undertaking of confidentiality to maintain confidentiality in respect of the Confidential Information as mandated by the IBC and CIRP Regulations.
8. In terms of Section 29 of the IBC and Regulation 36 of the CIRP Regulations we unconditionally and irrevocably agree and undertake:

- (i) to maintain confidentiality of the Confidential Information and not to use such Confidential Information to cause an undue gain or undue loss to ourselves or any other person.
 - (ii) in terms of Section 29(2) of the IBC, to
 - (a) comply with provisions of law for time being in force relating to confidentiality and insider trading in relation to such Confidential Information;
 - (b) protect any intellectual property of Intellicity Business Park Private Limited and its subsidiary companies which we may have access to;
 - (c) not share this information with any third party unless it is shared on a strict need-to-know basis and clauses (a) and (b) above are complied with;
 - (iii) Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our affiliates, including, for avoidance of any doubt, our and their directors, officers, employees, agents or advisors, including, without limitation, financial advisors, attorneys, bankers, consultants and accountants, and potential financing sources (collectively, our “**Representatives**”) who need to know such information for the purpose of the Transaction, provided that such Representatives are also bound by the same confidentiality obligations as us. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives.
9. We accept and acknowledge that the Confidential Information has been developed or obtained by Intellicity Business Park Private Limited through investment of significant time, effort and expense, and that the Confidential Information is valuable, special and unique asset of Intellicity Business Park Private Limited, which provides a significant competitive advantage, and needs to be protected from improper disclosures. We further understand and accept that the information contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we unconditionally and irrevocably agree and undertake to ensure that our Representatives agree to:
- (i) maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue

gain to themselves / us or undue loss to any other person including Intellicity Business Park Private Limited or any of its creditors and stakeholders;

- (ii) keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information;
 - (iii) protect any intellectual property of Intellicity Business Park Private Limited that they may have access to; and
 - (iv) use Confidential Information solely for the purpose of the Transaction and not for any other purpose.
10. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- (i) information is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
 - (ii) prior to its disclosure in connection with the Transaction, was already in our or our Representatives' possession (other than such information made available by the Resolution Professional at any time during the CIRP of Intellicity Business Park Private Limited, which information shall be construed as Confidential Information and shall be bound by the terms of this confidentiality undertaking); or
 - (iii) is or has been developed independently by us or our Representatives without reference to or reliance on the Confidential Information disclosed under this undertaking of confidentiality; or
 - (iv) information was or becomes available on a non-confidential basis from a source that is not known by us or our Representatives to be prohibited from disclosing such information by any contractual, legal, or fiduciary obligation; or
 - (v) prior consent by the Resolution Professional is provided for disclosure in writing; or
 - (vi) information that is required to be disclosed by us (to the extent required to be disclosed) by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or

judicial process, order of a judicial, regulatory or administrative authority (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process) or the guidelines of regulatory/administrative authority or stock exchange.

11. This undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room.
12. We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating Confidential Information separate from our own confidential information.
13. We understand and undertake, in the event of abandonment of the resolution plan submission process and non-submission of the resolution plan; or not being shortlisted for the submission of the resolution plan; or our resolution plan not qualifying for being placed before the CoC; or the CoC rejecting our resolution plan; or the NCLT not approving our resolution plan; or in the event the Resolution Professional calls upon us in writing to do so, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the Resolution Professional or its representatives, without retaining a copy thereof, in electronic or any other form. Notwithstanding anything stated therein, we are permitted to retain information pursuant to our automatic archiving and back-up procedures; provided however, that the copy/information retained by us shall not be used by us in any manner to cause an undue gain to us or undue loss to any other person including Intellicity Business Park Private Limited or any of its creditors and stakeholders and shall be bound to the confidentiality obligations under this undertaking.
14. This undertaking of confidentiality, except for the provisions stated in the clause 8 above, shall remain valid for a period of two (2) years after it is executed, notwithstanding whether the resolution plan submitted by us is placed before the CoC or not or whether it is approved by the CoC or not and even after completion of the corporate insolvency resolution process of Intellicity Business Park Private Limited.
15. We understand that if we or our Representatives disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the Resolution Professional or Intellicity Business Park Private Limited shall be entitled

to pursue remedies including legal recourse to safeguard its interest under undertaking of confidentiality. We further hereby acknowledge and agree that in the event of breach or threatened breach of the terms of this confidentiality undertaking, the Resolution Professional shall be entitled to all remedies available under law or equity.

16. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.
17. We hereby represent and warrant that we have the requisite power and authority to execute, deliver and perform our obligations under this confidentiality undertaking.
18. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at New Delhi shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

Signed for and on behalf of [*insert name of entity*]

Signature and official stamp

**UNDERTAKING UNDER REGULATION 36A (7)
(To be executed on Rs 100/- stamp paper)**

To,
Mr. Sarvesh Kashyap
Resolution Professional
Intellicity Business Park Private Limited (Under CIRP)
Address

Dear Sir,

**SUBJECT: UNDERTAKING UNDER REGULATION 36A(7)(a) and 36A(7)(f) of
(INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS)
REGULATIONS, 2016 MEETING THE CREITERIA SPECIFIED.**

I/We understand that:

Corporate Insolvency Resolution Process (CIRP) has been initiated for Intellicity Business Park Private Limited (“Corporate Debtor”) as per the provisions of Insolvency and Bankruptcy Code 2016 (“IBC”), by an order dated 27/05/2019 of National Company Law Tribunal (“NCLT”) New Bench and you have been appointed as a Resolution Professional.

I/We hereby declare and undertake as under:

Pursuant to the invitation by the Resolution Professional to prospective Resolution Applicants to submit Expression of Interest for Resolution Plans, we are interested in submitting a Resolution Plan (bid / proposal) to the Resolution Professional and we meet the eligibility criteria as specified in the detailed invitation for Expression of Interest dated 29th September,2019.

That every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render me/us ineligible to submit resolution plan and attract penal action under the Insolvency and Bankruptcy Code, 2016.

On behalf of the firm/company/organization:

Signature:

Name of signatory:

Designation:

Company Seal/stamp

Date & Place