

DETAILED INVITATION

In the matter of RSAL Steel Private Limited

***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:-
Rajender Kumar Girdhar
Resolution Professional of RSAL Steel
Private Limited
Reg. No. IBBI/IPA-003/IP-
N00048/2017-18/10396*

DISCLAIMER

This Invitation for Expression of Interest to submit Resolution Plan(s) (hereinafter referred as "Invitation") is issued by Mr. Rajender Kumar Girdhar, Insolvency Professional, having registration no: IBBI/IPA-003/IP-N00048/2017-18/10396, appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of RSAL Steel Private Limited ("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.

By accepting this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document and the terms of this document. Further, no person shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document, the documents / information provided otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and as stated above and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the Resolution Professional, the Corporate Debtor, members of CoC and their advisors, affiliates, directors, employees, agents and other representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed.

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 cost 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.

This document and information contained herein or disclosed pursuant to the terms of this document or any part of such information do not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without prior written approval from the Resolution Professional.

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RSAL STEEL PRIVATE LIMITED
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

RSAL STEEL PRIVATE LIMITED (“RSPL” or “the Corporate Debtor”) incorporated in 2010, Corporate Debtor having registered office at 611, Tulsiani Chambers Nariman Point Mumbai, Maharashtra - 400021, India and principal office at 301, 3rd Floor, The Horizon Building, 11/5 South Tukoganj, Nath Mandir Road, Indore, Madhya Pradesh - 452001, India.

The Hon’ble National Company Law Tribunal (“NCLT”), Mumbai Bench vide order no. CP 2985(IB)/MB/2019 dated September 03, 2019 (date of receipt of order was September 09, 2019) commenced Corporate Insolvency Resolution Process has commenced in the matter of RSPL under the provisions of Insolvency and Bankruptcy Code, 2016 (“**Code**”), wherein Mr. Rajender Kumar Girdhar was appointed as the Interim Resolution Professional.

The Committee of Creditors of the Corporate Debtor at its first meeting held on October 09, 2019 resolved with 100% voting share to continue the appointment of Mr. Rajender Kumar Girdhar, as the Resolution Professional of the Corporate Debtor vide electronic voting system.

The Committee of Creditors (“**CoC**”) through Resolution Professional (“**RP**”) is in the process of identifying Resolution Applicant(s) for RSPL.

Pursuant to the provisions of section 25(2)(h) of the Code 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 November 23, 2019 in newspapers namely one English language newspaper i.e. Free Press Journal and Regional Language Newspaper i.e. Navshkati, both in Mumbai Edition and one English language newspaper i.e. Economic Times and one Regional language newspaper i.e. Navabharat, both in Indore edition inviting EOI 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 17:00 Hours on or before December 09, 2019 at below mentioned address through speed/registered post or by hand delivery. A copy of the same should also be provided electronically in a pen drive. The envelope should be super scribed as "EOI for RSAL Steel Private Limited".

Mr. RAJENDER KUMAR GIRDHAR
Resolution Professional of RSAL Steel Private Limited
Sumedha Management Solutions Private Limited
C-703, Marathon Innova, Off G.K. Marg,
Lower Parel (W), Mumbai-400013.

The eligibility criteria, detailed terms and conditions, format for submission of the EOI and

format of Confidentiality Undertaking is provided alongwith this detailed Invitation for EOI. Post receipt of EOI, access to Data Room will be provided to the shortlisted applicant after receipt of confidentiality undertaking as per section 29(2) of the Code, at the sole discretion of Resolution Professional/CoC.

All the EOIs received will be reviewed by the Resolution Professional/ the CoC and thereafter further information/documents related to the process will be provided to the shortlisted parties.

For clarification, if any, please contact the undersigned at the address given below.

Address: Sumedha Management Solutions Private Limited, C- 703, Marathon Innova, Off G.K. Marg, Lower Parel West, Mumbai-400 013.

Project specific e-mail ID- rspl@sumedhamanagement.com

I. ELIGIBILITY CRITERIA

Pursuant to Sub-Regulation (4) of Regulation 36A of the CIRP Regulations, the PRA must fulfill the following criteria as approved by the CoC at its meeting held on November 16, 2019 vide e-voting concluded on November 22, 2019:

1. The PRA being an Individual/AOP/Joint Venture/Consortium should have minimum net worth (at individual or group level) of INR 15,00,00,000/- (Rupees Fifteen Crores only) as per latest audited Financial Statement.

(Here, "Consortium" shall mean any person acting together with another person as a consortium/joint bidder or joint venture (whether incorporated or not) for the purpose of submission of the EOI and Resolution Plan for the Corporate Debtor.)

2. The PRA being a Company/Body Corporate/Joint Venture/Consortium/SPV should have minimum net worth (at individual or group level) of 15,00,00,000/- (Rupees Fifteen Crores only) as per latest audited Financial Statement.
3. The PRA being PE funds/ Financial Institution/NBFC's/Other Financial Investors/Alternate Investment Funds should have minimum asset under management (at individual or group level)/ Committed funds of INR 15,00,00,000/- (Rupees Fifteen Crores only) or more as per latest audited Financial Statement.
4. In case of a joint venture or consortium or an SPV representing or including any of the participants from Category 1 or 2 or 3 above, then either of the participants need to qualify higher of any one of the criteria i.e. either the minimum net-worth or minimum Assets under Management/Committed Funds, as may be applicable.
5. Refundable Process Participation Deposit: The PRA shall pay a refundable process participation deposit of INR 10,00,000/- (Rupees Ten Lakhs Only) along with the application for EOI by way of Demand Draft/Bankers cheque/Financial Bank Guarantee in the name of RSAL Steel Private Limited., payable at par, which will be refundable to all the PRAs.

The Refundable Deposit shall be refunded (without interest)/ the FBG shall be returned within 30 days of the following:

- (a) Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the Resolution Professional in writing) before submission of resolution plan;
- (b) PRA failing to submit the resolution plan by the due date as specified by the RP for submission of resolution plan;
- (c) Where the Resolution Plan submitted by the PRA is not approved by the CoC at its meeting held for that purpose.

Exception: Where the Resolution plan of the resolution applicant is approved by CoC and Adjudicating Authority, the process participation deposit provided by the said "Successful

Resolution Applicant” shall be adjusted towards payment due as per the approved Resolution Plan.

6. Further the said process participation deposit shall not bear any interest and the impact of any losses on account of foreign exchange fluctuation, if any shall be borne by the PRAs without any recourse to RP/Corporate Debtor /CoC.
7. The Interested parties shall submit the EOI as per the prescribed format attached along with certified true copies of their Audited Financial Statements and Income tax return for last 3 years or since inception if, incorporated in the immediately preceding three years.
8. The interested parties shall also submit the following documents along with EOI:
 - KYC details applicable as the case may be (Individual/Corporate/Financial Institution/Funds/PE Funds),
 - ownership details of the resolution applicant and its group entities (if any),
 - indication on sources of fund,
 - Net-worth certificate, AUM/committed fund certificate, as the case maybe (Certified by Chartered Accountant)
 - Memorandum of Association, Articles of Association or any other applicable
 - Corporate Documents and any other relevant documents in a sealed envelope.

II. TERMS & CONDITIONS

A. Preliminary 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 herein this Invitation along with the required Annexures.
2. PRA shall along with Expression of Interest submit (a) certified true copies of their Audited Financial Statements of last 3 years, i.e. FY 2016-17, FY 2017-18 & FY 2018-19 or since inception if incorporated in the immediately preceding three years along with Income tax return and computation of total income (b) Proof of address, (c) copy of PAN card (d) certified true copies of Constitutional Documents and (e) certified true copy of Board resolution in case of Corporate Person. PRA shall also submit relevant KYC details applicable as the case may be (Individual/Corporate/Financial Institution/Funds/PE Funds).
3. Refundable Process Participation Deposit: The PRA shall pay a refundable process participation deposit of INR 10,00,000/- (Rupees Ten Lakhs Only) along with the application for EOI by way of Demand Draft/Bankers cheque/Financial Bank Guarantee in the name of RSAL Steel Private Limited, payable at par, which will be refundable to all the PRAs.

The Refundable Deposit shall be refunded (without interest)/ the FBG shall be returned within 30 days of the following:

- (a) Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the Resolution Professional in writing) before submission of resolution plan;
- (b) PRA failing to submit the resolution plan by the due date as specified by the RP for submission of resolution plan;
- (c) Where the Resolution Plan submitted by the PRA is not approved by the CoC at its meeting held for that purpose.

Exception: Where the Resolution plan of the resolution applicant is approved by CoC and Adjudicating Authority, the process participation deposit provided by the said “Successful Resolution Applicant” shall be adjusted towards payment due as per the approved *Resolution Plan*.

4. Further the said process participation deposit shall not bear any interest and the impact of any losses on account of foreign exchange fluctuation, if any shall be borne by the PRAs without any recourse to RP (IRP)/Corporate Debtor /CoC.
5. The PRA is not required to pay any fee for submission of Expression of Interest.

6. PRA shall alongwith 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 the Code i.e. the Eligibility Criteria provided in this Invitation as Point No. I; and relevant records in evidence of meeting the eligibility criteria;
7. PRA shall submit an undertaking in form as set out in **Annexure D** as per the requirement specified under Regulation 36A of CIRP Regulations.
8. PRA shall also submit an undertaking in form as set out in **Annexure E** that it does not suffer from any ineligibility under section 29A of the Code. 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 the Code.
9. Ineligibility norms under section 29A of the Code-

The extract of Section 29A of the Code is reproduced herein below:

“Section 29A of the Code: Persons not eligible to be resolution applicant

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—

(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 corporatedebtorunderthemanagementorcontrolofsuchpersonorofwhomsuchperson is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity

shares, prior to the insolvency commencement date.

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

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

(i) for two years or more under any Act specified under the Twelfth Schedule; or

(ii) for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

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

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

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

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

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

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

(h) has executed a guarantee in favor of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

(i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

(j) has a connected person not eligible under clauses (a) to(i).

Explanation [I]. — For the purposes of this clause, the expression "connected person" means—

(i) any person who is the promoter or in the management or control of the resolution applicant; or

(ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or

(iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and(ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date;

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:-

(a) a scheduled bank;

(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;

(c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);

(d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

(e) an Alternate Investment Fund registered with Securities and Exchange Board of India;

(f) such categories of persons as may be notified by the Central Government."

10. PRA shall alongwith 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.
11. PRA shall along with the Expression of Interest submit an undertaking that every information and record 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 shall attract penal actions under IBC.
12. 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 of the Code. (Format of Confidentiality Undertaking is provided as per **Annexure- F**)
13. The Committee of Creditors, the RP (on the instructions of the Committee of Creditors) and/or the Adjudicating Authority shall have the right, in their sole discretion to reject any and all proposed EOIs and/or the Resolution Plan made by or on behalf of any Prospective Resolution Applicant or any part thereof, and/or to suspend/cancel/terminate the process for submission of Resolution Plan including invitation/submission of EOI, submission of Resolution Plan, Evaluation of Resolution Plan and / or amend and / or supplement the process for submission of Resolution Plan, all without notice and any liability therefore.

Issued by:

Sd/-

Rajender Kumar Girdhar

Resolution Professional of RSAL Steel Private Limited

Reg. No - IBBI/IPA-003/IP-N00048/2017-18/10396

Dated: November 23, 2019

Place: Mumbai

(Note: RP/CoC reserves the right to cancel or modify the process/ application without assigning any reason and without any liability whatsoever. This is not an offer document.)

FORMAT OF SUBMISSION OF EOI

[On the Letterhead of the Entity Submitting the EOI]

EXPRESSION OF INTEREST

Date: _____

To

**Mr. Rajender Kum
ar Girdhar**
**Resolution Professional of
RSAL Steel Private Limited**
Sumedha Management
Solutions Private Ltd,
C- 703, Marathon Innova, Off G.K. Marg,
Lower Parel West, Mumbai-400 013.

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for RSAL Steel Private Limited (“Corporate Debtor”)

Dear Sir,

In response to the public advertisement in [*Insert the name(s) of the newspaper and/or website*] dated [*Insert date of the advertisement*] (“**Advertisement**”) inviting Expression of Interest (EOI) for submission of resolution plans (“**Resolution Plan**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) 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 along with refundable process participation profit for submission of a Resolution Plan for the Corporate Debtor.

We hereby declare that we are not an ineligible person to be a resolution applicant as prescribed under Section 29A of the Code. An undertaking to that effect is annexed along with 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 the Code.
- (d) The Committee of Creditors, the RP (on the instructions of the Committee of Creditors) and/or the Adjudicating Authority shall have the right, in their sole discretion to reject any and all proposed EOIs and/or the Resolution Plan made by or on behalf of any Resolution Applicant or any part thereof, and/or to suspend/cancel/terminate the process for submission of Resolution Plan including invitation/submission of EOI, submission of Resolution Plan, Evaluation of Resolution Plan and / or amend and / or supplement the process for submission of Resolution Plan, all without notice and any liability therefore.

Sincerely yours,

For and on behalf of [*Insert the name of the entity submitting the EOI*]

Signature: _____

Name of Signatory:

Designation:

Company

Seal/Stamp

1: In case of Consortium Applicant the EOI shall be signed by the nominated lead and details as per Annexure C to be provided.

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

ANNEXURE A

Details by PRA towards fulfilling Eligibility Criteria

S. No	Eligibility	Criteria	Details of PRA
1	Individual/AOP/Joint Venture/Consortium	Minimum net worth (at individual or group level) of INR 15,00,00,000/- (Rupees Fifteen Crores only) as per latest audited Financial Statement of Financial year 2018-19	
<u>OR</u>			
2.	Company/Body Corporate/Joint Venture/Consortium/SPV	Minimum net worth (at individual or group level) of 15,00,00,000/- (Rupees Fifteen Crores only) as per latest audited Financial Statement of Financial year 2018-19	
<u>OR</u>			
3.	PE funds/Financial Institution/NBFC's/ Other Financial Investors/Alternate Investment Funds	Minimum asset under management (at individual or group level)/ Committed funds of INR 15,00,00,000/- (Rupees Fifteen Crores only) or more as per latest audited Financial Statement of Financial year 2018-19.	
4.	In case of a joint venture or consortium or an SPV representing or including any of the participants from Category 1, 2 or 3 above,	Either of the participants need to qualify the higher of any one of the criteria i.e. either the minimum net-worth or minimum Assets under management /committed funds, as may be applicable.	
<u>AND</u>			
5.	PRA shall not be an ineligible person as prescribed under Section 29A of the Insolvency and Bankruptcy Code, 2016.		
6.	A refundable process participation deposit of INR 10,00,000/- (Rupees Ten Lakhs Only) shall be paid along with the application for EOI by way of Demand Draft/Bankers cheque/Financial Bank Guarantee in the name of RSAL Steel Private Limited payable at par, which will be refundable to all the PRAs, in the manner provided in		

the Invitation for submission of Expression of Interest.

Exception: *Where the Resolution plan of the resolution applicant is approved by Adjudicating Authority and CoC, the process participation deposit provided by the said "Successful Resolution Applicant" shall be adjusted towards payment due as per the approved Resolution Plan.*

Note: The applicant shall submit the documentary proofs as a part of this Annexure A.

ANNEXURE – B

GENERAL INFORMATION OF PRA

1 Name and Address of the PRA:

- a. Name:
- b. Registered and Corporate Address:
- c. Telephone No:
- d. Fax:
- e. 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 any manufacturing and trading of HR Coils, CRCA and other steel products business related to the Company (if any):

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

6 Overview of management:

7 Authorised Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Email:

8 Remittance Details (in case of return/refund of Process Participation Deposit:

- a. Bank Name:
- b. Branch address:
- c. Account number:
- d. IFSC Code:

[In-case where the process participation deposit is provided by way of Bank Guarantee, provide the details of the concern contact person of Resolution Applicant including the name of the person, address, contact details etc. under whose attention the Guarantee needs to be refunded.]

9 Individual /firm/ Group/Company Profile:

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

[Note: The Group / Company/ individual/firm profile should necessarily include net

worth and revenue numbers of the preceding three years. Where the entity submitting the EOI is a financial investor/fund entity, please additionally provide details pertaining to “assets under management” for the preceding three years and the committed funds available as on 31 March 2019 for investment in Indian assets. In case of a joint venture or consortium or an SPV then should necessarily include networth and revenue numbers of the preceding three years or provide details pertaining to “assets under management” for the preceding three years and the committed funds available as on 31 March 2019 for investment in Indian assets of each of the partners of the Joint venture/consortium/SPV]

For Individual/AOP

<i>INR Crores</i>	<i>FY 18-19</i>	<i>FY 17-18</i>	<i>FY 16-17</i>
<i>Revenue</i>			
<i>Networth</i>			

For Company/Body Corporates

<i>INR Crores</i>	<i>FY 18-19</i>	<i>FY 17-18</i>	<i>FY 16-17</i>
<i>Revenue</i>			
<i>Networth</i>			

In the event the original financials of the PRA are drawn in a currency other than INR then RBI reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. If rate for that particular date is unavailable immediately preceding available rate shall be considered. Such rate of conversion must be mentioned.

For Financial Institutions / Funds / PE Investors/ARC

<i>INR Crores</i>	<i>FY 18-19</i>	<i>FY 17-18</i>	<i>FY 16-17</i>
<i>Assets under management</i>			

For Joint venture / Consortium/ SPV

<i>INR Crores</i>	<i>FY 18-19</i>	<i>FY 17-18</i>	<i>FY 16-17</i>
<i>Revenue</i>			
<i>Networth</i>			

OR

<i>INR Crores</i>	<i>FY 18-19</i>	<i>FY 17-18</i>	<i>FY 16-17</i>

<i>Assets under management</i>			
--------------------------------	--	--	--

b. History if any, of the Company or affiliates of the Company being declared a willful defaulter', 'non-cooperative borrower' and / or 'non- performing asset':

c. Ownership Details:

d. Proof of Identity and Address:

Note: Applicant shall submit the following documentary proofs as a part of this Annexure B:

1. Applicable to Individual/Firms / AOP

- a. Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years.
- b. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

2. Applicable to Company/Body Corporate

- a. Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or equivalent in the jurisdiction of incorporation of the Company, certifying net worth and turnover of the last 3 financial years.
- b. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

3. Applicable to Financial Institutions/Funds/PE Investors/ARC/AIF

- a. Certificate from Statutory Auditor or Chartered Accountant or equivalent in the jurisdiction of incorporation certifying Assets under management/committed funds as on end of last three financial years;
- b. Documentary evidence for Funds available for deployment as on March 31, 2019.
- c. Audited financial statements for last 3 financial years
- d. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

4. Applicable to Joint Venture/Consortium/SPV

- a. Audited financial statements for last 3 financial years along with certificate

from Statutory Auditor or Chartered Accountant or equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years. **OR** Certificate from Statutory Auditor or Chartered Accountant or equivalent in the jurisdiction of incorporation certifying Assets under management/committed funds as on end of last three financial years;

- b. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

[Note:

i) In case of Consortium Applicant, the details set out above are to be provided for each member of the Consortium

ii) In case of Joint Ventures/ SPV, the details set out above are to be provided for each of the entities / groups submitting each joint EOI.]

ANNEXURE C

Details of Joint Venture / Consortium/ SPV Members:

Sr. No.	Name of the Member	% of share in the Consortium/joint Venture	Nominated as Lead (Y/N)

ANNEXURE - D

UNDERTAKING FROM PROSPECTIVE RESOLUTION APPLICANT AS PER REGULATION 36A OF CIRP REGULATIONS

Execution instructions:

[To be on non-judicial stamp paper as may be applicable. 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 said undertaking shall be duly notarized/ apostilled.

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 prospective 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, authorised 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 "RSAL Steel Private Limited" 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 the Resolution Applicant meets the criteria specified by the Committee of Creditors under clause (h) of sub-section (2) of Section 25 of the Code.
3. That the relevant records in evidence of meeting the criteria specified by the Committee of Creditors under clause (h) of sub-section (2) of Section 25 of the Code has been submitted along with the Expression of Interest for submission of Resolution Plan in the matter of RSAL Steel Private Limited.

4. That all the 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 shall forfeit any refundable deposit and attract penalty action under the Code.
5. That the Resolution Applicant shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of Section 29 Insolvency and Bankruptcy Code, 2016.
6. That the contents of this undertaking are true and correct. No part of it is false and nothing material has been concealed therefrom.
7. That if, at any time after the submission of this undertaking and before the approval of the Resolution Applicant's resolution plan by the CoC and/or Adjudicating Authority i.e. 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, the fact of such ineligibility shall be forthwith brought to the attention of the RP and the CoC.
8. That this undertaking shall be governed in accordance with the laws of India and the National Company Law Tribunal, Mumbai /National Company Law Appellate Tribunal/ Courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this undertaking.

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

Signature and official stamp

ANNEXURE- E

ELIGIBILITY AS PER SECTION 29A OF THE CODE READ WITH REGULATION 36A of CIRP REGULATIONS

Execution instructions:

[To be on non-judicial stamp paper of Value as applicable. 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 said undertaking shall be duly notarized/apostilled.

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 prospective 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, authorised 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 "RSAL Steel Private Limited" 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 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 RSAL Steel Private Limited 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;¹
- (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 [18 of 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 Adjudicating Authority viz. 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.
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 Debtors.

¹ If the resolution applicant is a financial entity and is not a related party of the corporate debtor, taking into consideration the Explanation I to Section 29A(c) of the Code, such person may delete this provision.

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 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 RSAL Steel Private Limited .
6. 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.
7. That the Resolution Applicant undertakes that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
8. That the Resolution Applicant 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 shall forfeit any refundable deposit and attract penal action under the Code; and
9. 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.

10. 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.
11. 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.
12. 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 RSAL Steel Private Limited, after the submission of this undertaking.
13. 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. 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.
14. That this undertaking shall be governed in accordance with the laws of India and the National Company Law Tribunal, Mumbai /National Company Law Appellate Tribunal/ Courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this undertaking.

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

Signature and official stamp

ANNEXURE F

CONFIDENTIALITY UNDERTAKING

For sharing of Information Memorandum and access to virtual data-room

Execution instructions:

[To be on non-judicial stamp paper as applicable. 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 said undertaking shall be duly notarized/apostilled]

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 prospective 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.]

This confidentiality undertaking has been signed by M/s

, Prospective Resolution Applicant as per relevant provisions of Insolvency and Bankruptcy Code, 2016 read with Regulations made thereunder, having its office at _____ [Insert Registered office address] acting through Mr./Ms. _____, the authorized signatory/authorized representative (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) (hereinafter referred as "PRA") on _____ day of _____, 2019 and submitted to Mr. Rajender Kumar Girdhar, an Insolvency Professional having registration no. Reg. No. - IBBI/IPA-003/IP-N00048/2017-18/10396.

WHEREAS M/s RSAL Steel Private Limited, a company registered under Companies, Act, 1956 (hereafter referred as "corporate debtor") is under Corporate Insolvency Resolution Process vide Hon'ble NCLT Mumbai Bench's order no. CP 2985(IB)/MB/2018 dated September 03, 2019 (date of receipt of order by Interim Resolution Professional was September 09, 2019) under the Insolvency and Bankruptcy Code, 2016 and Mr. Rajender Kumar Girdhar, an Insolvency Professional having registration no. Reg. No - IBBI/IPA-003/IP-N00048/2017-18/10396 was appointed as Interim Resolution Professional of Corporate Debtor vide aforesaid order. The Committee of

Creditors at its first meeting held on October 09, 2019 resolved to continue the appointment of Mr. Rajender Kumar Girdhar, as Resolution Professional (“**RP**”) of Corporate Debtor.

AND WHEREAS the RP has prepared Information Memorandum as per section 29 (1) of Insolvency & Bankruptcy Code, 2016 and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of Corporate Debtor.

AND WHEREAS RP is required to share the Information Memorandum and shall provide access to all relevant information to the resolution applicant after receiving an undertaking from such Resolution Applicant to the effect that such resolution applicant shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under section 29(2) of Insolvency & Bankruptcy Code, 2016.

THEREFORE, the above named Prospective Resolution Applicant hereby provides following undertaking to Mr. Rajender Kumar Girdhar, Resolution Professional, RSAL Steel Private Limited:-

WE HEREBY DECLARE and undertake that we will not divulge any part of the information contained in Information Memorandum of corporate debtor, prepared as per section 29 (1) of Insolvency & Bankruptcy Code, 2016 and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 and any other relevant information that may be made accessible pursuant to section 29 (2) of Insolvency and Bankruptcy Code, 2016 by the Resolution Professional by way of a virtual data room or any other mode created in that regard, through oral or written communication or through any mode to anyone and the same shall constitute as “Confidential Information”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be treated as Confidential Information and shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage.

WE FURTHER undertake and declare that the Confidential Information shall be kept secret and confidential by us and shall be used solely as allowed under the Insolvency & Bankruptcy Code, 2016 and we shall not use such information to cause an undue gain or undue loss to our self or any other person and shall comply with the requirements under section 29(2) of Insolvency &

Bankruptcy Code, 2016 and comply with provisions of law for the time being in force relating to confidentiality and insider trading; and shall protect any intellectual property of the corporate debtor which we may have access to. We shall take all necessary steps to safeguard the privacy and confidentiality and shall secure that no person acting on our behalf or ourselves divulge or disclose or use any part of the relevant information or not to share relevant information with third parties unless section 29 clauses (a) and (b) of sub-section (2) are complied with where relevant information shall include the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified.

WE FURTHER:

- a) agree to use such measures and / or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence any and all such Confidential Information;
- b) shall ensure compliance with all Applicable Laws and specifically with the Insolvency and Bankruptcy Code and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, with respect to Confidential Information received pursuant to the Resolution Process;
- c) shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such representatives who are expressly authorized by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis;
- d) shall ensure that the Confidential Information will not be copied or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by us or our authorized representative, except for sharing of Confidential Information as required in relation to this document, as decided by the us or our Representative from time to time.
- e) shall immediately destroy and permanently erase all Confidential Information upon the rejection of Resolution Plan by the Committee of Creditors and/or Hon'ble National Company Law Tribunal ("NCLT") under Section 31 (1) of the Insolvency & Bankruptcy Code, 2016 or upon an order for liquidation of the corporate debtor being passed by the Hon'ble NCLT under Section 33 of the Insolvency & Bankruptcy Code, 2016;

WE FURTHER agree that no representation or warranty has been provided by the RP in relation to the authenticity or adequacy of the information provided pursuant to the information memorandum, including Confidential Information, nor would have any claim against the RP or the Corporate Debtor nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided in the Information Memorandum or any other relevant information.

WE FURTHER understand and agree that the Committee of Creditors, the RP (on the instructions of the Committee of Creditors) and/or the Adjudicating Authority shall have the right, in their sole discretion to reject any and all proposed Expression of Interest and/or the Resolution Plan made by or on behalf of any Resolution Applicant or any part thereof, and/or to suspend/cancel/terminate the process for submission of Resolution Plan including invitation/submission of EOI, submission of Resolution Plan, Evaluation of Resolution Plan, selection of Resolution Plan etc. and / or amend and / or supplement the process for submission of Resolution Plan, all without notice and any liability therefore.

WE FURTHER understand and agree that the Expression of Interest will be evaluated by the RP / the Committee of Creditors of the Corporate Debtor based on the information provided by us alongwith the Expression of Interest to determine our eligibility to submit Resolution Plan(s) for Insolvency Resolution Process of the Corporate Debtor. The RP / the CoC reserve the right to determine at their sole discretion, whether we qualify for the submission of the Resolution Plan and may not shortlist the Expression of Interest submitted by us without assigning any reason whatsoever;

WE FURTHER agree that the RP / the CoC reserve the right to request for information or clarification from us for the purposes of the Expression of Interest and we shall promptly comply with such requirements. Failure to satisfy the queries of the RP / CoC may lead to rejection of our submission pursuant to Expression of Interest; and we further understand that submission of Expression of Interest alone does not automatically entitle us to participate in the next stage of the Resolution process.

WE FURTHER declare and undertake that we shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify M/s RSAL Steel Private Limited and/or

Mr. Rajender Kumar Girdhar, the Resolution Professional, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.

Signed for and on behalf of

M/s _____

By Shri _____

(Name and Designation)

ANNEXURE G: FORMAT OF UNDERTAKING FOR SITE VISIT

Execution instructions:

[To be on non-judicial stamp paper of value as applicable. 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 said undertaking shall be duly notarized/apostilled.]

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 prospective 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.]

Date:

To,

Mr. Rajender Kumar Girdhar

Reg. No - IBBI/IPA-003/IP-N00048/2017-18/10396

The Resolution Professional

In the matter of RSAL Steel Private Limited

Subject: Visit of site of RSAL Steel Private Limited situated at _____

Sir,

I, _____, a director/designated partner /partner /lead member /Individual /authorized signatory/authorized representative of M/s _____, Prospective Resolution Applicant as per relevant provisions of Insolvency and Bankruptcy Code, 2016, having its office at _____ (hereinafter referred to as PRA") in the matter of RSAL Steel Private Limited, duly authorized on behalf of the PRA, (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) hereby sign this undertaking on _____ day of _____, 2019.

WHEREAS RSAL Steel Private Limited, (CIN: U28990MH2010PTC211581), a company registered under Companies, Act, 1956 (thereafter referred to as "corporate debtor") is under Corporate Insolvency Resolution Process vide Hon'ble NCLT, Mumbai Bench's order no CP 2985(IB)/MB/2018

dated September 03, 2019 (date of receipt of order by Interim Resolution Professional is September 09, 2019) and Mr. Rajender Kumar Girdhar, Insolvency Professional having registration no Reg. No. - IBBI/IPA-003/IP-N00048/2017-18/10396 was appointed as the Interim Resolution professional of the Corporate Debtor. The Committee of Creditors at its first meeting held on October 09, 2019 resolved to continue the appointment of Mr. Rajender Kumar Girdhar, as Resolution Professional ("RP") in the matter RSAL Steel Private Limited.

AND WHEREAS the RP upon the request of the PRA pursuant to Advertisement issued for Inviting Expression of Interest on _____ in _____ (____Edition), _____ (____Edition) and _____ (____Edition) shall allow the PRA(which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) along with any expert appointed by the PRA, if any, to visit the Site of the Corporate Debtor situated at _____ (hereinafter referred as "Site") on giving undertaking hereinafter appearing.

UNDERTAKING

1. Only the following directors/designated partners /partners /Members of Consortium /Individual /authorized signatory/authorized representative of the Resolution Applicant shall be visiting and conducting the site-visit :
 - a. Mr. _____,[Designation];
 - b. Mr. _____,[Designation];
 - c. [Add more if required]
2. A duly certified copy of the board resolution and/or duly executed letter of authorization authorising the persons listed in (1) above along with their KYC documents of all shall be provided along with this undertaking at least 2 (two) business days in advance.
3. We shall make our own arrangements including accommodation, travel, food etc. for such visit. All costs and expenses incurred in relation to such Visit will be borne by us and we hereby agree that no such cost shall be reimbursed to us.
4. We shall carry out our own complete due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the Site, relevant documents, information, etc. whether or not we actually inspects the site or verify the documentation, if any, provided by the Corporate Debtor/ the Resolution Professional or his authorised representative.
5. We shall abide by all the instructions, rules, policies and terms and conditions as prescribed by the Corporate Debtor as mentioned at the Site.
6. We including our authorised representatives shall not damage or cause to be damaged, the Property or even litter at the premises of the Site.
7. We shall not carry along with it/them any substance which in its nature is likely to cause

potential hazards in the premises of the Site.

8. We will not cause any loss or damage to the property in any manner or affect the public tranquility.
9. We /or our authorised representative(s) shall not visit the Site without seeking prior permission from the Resolution Professional.
10. We further agree and undertake that:-
 - a. The Resolution Professional, Corporate Debtor, members of Committee of Creditors and/or any of its representatives shall not be responsible for any loss, injury or damage to person, property, or otherwise in connection with this visit of mine and my team, any accommodation, transportation or other services, resulting – directly or indirectly – from any act of GOD, dangers, fire, accident, breakdown in machinery or equipment, breakdown of transport, wars, civil disturbances, strikes, riots, thefts, pilferages, epidemics, or any other causes.
 - b. We will not divulge any part of the information in relation to the Site or the visit thereof, through oral or written communication or through any mode to anyone other than as may be required under applicable law or pursuant to any order or decision of a governmental authority.
 - c. Any information or documents generated or derived by the recipients of the information in relation to the visit of the site shall be kept safe and secured at all times and shall protected from any theft or leakage.
 - d. We shall maintain confidentiality of the information derived during the visit of the Site and shall not use such information to cause an undue gain or undue loss to our self or any other person and comply with provisions of law for the time being in force relating to confidentiality and insider trading;
 - e. We shall protect any intellectual property of the corporate debtor which we may have access to and shall take all necessary steps to safeguard its privacy and confidentiality.
 - f. We agree that no representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided during the visit of the Site, nor would have any claim against the Resolution Professional or the Corporate Debtor, nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided during the visit of the Site.
 - g. We shall be responsible for any breach of obligations under this undertaking and shall indemnify RSAL Steel Private Limited and/or Mr. Rajender Kumar Girdhar, the Resolution Professional, for any loss or damage(s) caused to it by virtue of any default from our side in

compliance to the aforesaid conditions.

This undertaking is binding upon me/us heirs, executors, administrators/successor or successors as assigns.

Dated this _____ day of _____

Signed for and on behalf of

M/s _____

By Shri _____

(Name and Designation)