SUNSTAR REALTY DEVELOPMENT LIMITED

(UNDER CIRP)

DETAILED INVITATION FOR EXPRESSION OF INTEREST

IN THE MATTER OF SUNSTAR REALTY DEVELOPMENT LIMITED

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

Issued by:

Mr. Vinod Kumar Chaurasia
Resolution Professional of
Sunstar Realty Development Limited
Reg. No.: IBBI/IPA-001/IP-P00100/2017-18/10200
A-756, Sector-2, Rohini, New Delhi-110085
Email: cirpofsunstar@gmail.com
Website: https://srdl-cirp.com/

Dated: 25/08/2026

DISCLAIMER

This Invitation for Expression of Interest to submit Resolution Plan(s) (hereinafter referred to as the "Invitation") is issued by Mr. Vinod Kumar Chaurasia, Insolvency Professional, having registration no. IBBI/IPA-001/IP-P00100/2017-18/10200, appointed as the resolution professional (hereinafter referred to as the "RP") of Sunstar Realty Development Limited ("Corporate Debtor"), on the basis of the criteria approved by the Committee of Creditors ("COC") of the Corporate Debtor under Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016, 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 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 RP 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 RP or the Corporate Debtor or the members of COC (or their advisors); and none of the RP, 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 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 RP, 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 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 RP 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.

INDEX

INVITATION FOR EXPRESSION OF INTEREST

1. BACKGROUND OF THE CORPORATE DEBTOR AND THE CORPORATE INSOLVENCY RESOLUTION PROCESS

Sunstar Realty Development Limited ("Corporate Debtor") is a public limited company incorporated on 30th June 2008 under the Companies Act, 1956, bearing CIN: L70102MH2008PLC184142. The registered office of the Corporate Debtor is situated at Office No. 422, Level 4 Dynasty A Wing, Andheri-Kurla Road, Mumbai City, Mumbai, Maharashtra, India, 400059. The Corporate Debtor is primarily engaged in the business of real estate development.

That the equity shares of the Corporate Debtor stand delisted from BSE Limited pursuant to the order dated 16.06.2023 passed by the Delisting Committee of BSE Limited under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, with effect from 20.06.2023, as notified vide BSE Notice No. 20230616-13 dated 16.06.2023. However, notwithstanding the aforesaid delisting, the equity shares of the Corporate Debtor continue to appear on the Dissemination Board of BSE Limited. (https://beta.bseindia.com/downloads1/Comp_Delisted_COS_DB.pdf)

As per the MCA Master Data, the date of the last balance sheet available on record is 31.03.2024. Based on the information and records presently available to the Applicant, the Corporate Debtor does not appear to have any ongoing business operations and has no employees or workmen. No claim has been received from any employee or workman. The Going Concern Assessment undertaken in terms of Regulation 31B(2) and Regulation 31B(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 was placed before the Committee of Creditors in its first meeting. The Committee of Creditors, vide Resolution No. 11, resolved that there are no subsisting operations of the Corporate Debtor requiring continuation at this stage and that the Applicant shall continue to take all necessary steps for the protection and preservation of the assets, records and value of the Corporate Debtor.

As per limited information with resolution professional, the Corporate Debtor is not registered as a micro, small or medium enterprise under the Micro, Small and Medium Enterprises Development Act, 2006. This statement is made in terms of Regulation 36A(4)(e) of the CIRP Regulations.

The Corporate Debtor had availed credit facilities from Jeevan Jyoti Vanijya Limited (the "Financial Creditor"). Upon default in repayment, the Financial Creditor filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code") for initiation of the Corporate Insolvency Resolution Process ("CIRP") of the Corporate Debtor.

Pursuant to the order dated 10th July 2026 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, Court-VI, in C.P. (IB)/769(MB)/2025, the application filed by Jeevan Jyoti Vanijya Limited was admitted, and the Corporate Insolvency Resolution Process was commenced against the Corporate Debtor in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the provisions of Section 25(2)(h) of the Code, read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations"), this detailed invitation for expression of interest ("**Invitation**"), referred to in the Form G published under Regulation 36A(1) of the CIRP Regulations, is issued by the undersigned.

The interested parties shall submit the EoI in a sealed cover envelope, on or before the last date and time for submission of the EoI stated in Section 4 below, at the address mentioned below through speed post, registered post or by hand delivery. The envelope shall be superscribed "Expression of Interest for participating in the CIRP of Sunstar Realty Development Limited".

Mr. Vinod Kumar Chaurasia **Resolution Professional of Sunstar Realty Development Limited** **A-756, Sector-2, Rohini, New Delhi-110085** **A soft copy of the EoI shall compulsorily also be emailed to the process e-mail ID:** **cirpofsunstar@gmail.com**

(a) The eligibility criteria, detailed terms and conditions, format for submission of the EOI and format of Confidentiality Undertaking is provided herewith the detailed Invitation for EOI.

(b) Post receipt of the EoI, access to the Virtual Data Room will be (if any) provided to the prospective resolution applicants included in the final list, after receipt of the confidentiality undertaking in terms of Section 29(2) of the Code and Regulation 36A(7)(g) of the CIRP Regulations, in accordance with Regulation 36B(1) of the CIRP Regulations.

(c) All EoIs received will be examined by the RP in terms of Regulation 36A(8) of the CIRP Regulations and placed before the COC, and thereafter further information and documents relating to the process will be provided to the prospective resolution applicants included in the final list.

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

Address: A-756, Sector-2, Rohini, New Delhi-110085
Process e-mail ID: cirpofsunstar@gmail.com
Website: https://srdl-cirp.com/

2. TRANSACTION PROCESS

The transaction process has been outlined below:

(a) invitation for Expression of Interest ("EoI");

(b) confidentiality undertaking by the prospective resolution applicants (PRAs) along with the supporting documents annexed to the EoI;

(c) on receipt of the declaration of eligibility from the PRA and receipt of the executed confidentiality undertaking, the PRA will be provided with the following as per the prescribed timelines, in consultation with the CoC:

(i) The Information Memorandum prepared as per provisions of the Insolvency and Bankruptcy Code ("IBC"), 2016.

(ii) Access to the data-room (if any) to be provided for due diligence.

(iii) Request for Resolution Plan ('RFRP') outlining the next steps along with the evaluation criteria.

3. MANNER OF SUBMISSION OF EXPRESSION OF INTEREST

(a) Expression of Interest ("EoI") is invited in a **plain sealed envelope** superscribed **"Expression of Interest for participating in the CIRP of Sunstar Realty Development Limited"**, in the format set out in Section 5 below. A soft copy of the EoI, together with all annexures, shall compulsorily also be emailed to the process e-mail ID **cirpofsunstar@gmail.com**.

(b) Applicants should meet the Eligibility Criteria as set out in **Annexure B**.

(c) Applicants should submit the EoI along with the supporting documents listed in **Annexure B** and **Annexure C**.

(d) Applicants are also required to submit the checklist, information, affidavit and undertakings in the formats set out in **Annexure A, Annexure C, Annexure D, Annexure G and Annexure H** along with the EoI. The statement of beneficial ownership and the affidavit regarding Section 32A of the Code, in the formats set out in **Annexure E and Annexure F**, shall accompany the Resolution Plan in terms of Regulation 38(3A) of the CIRP Regulations and may also be furnished with the EoI.

(e) Every prospective resolution applicant shall deliver the EoI on or before the last date and time for submission stated in Section 4 below, addressed to the RP, Vinod Kumar Chaurasia, having office at A-756, Sector-2, Rohini, New Delhi-110085, in a sealed envelope through speed post, registered post or by hand delivery. A soft copy of the EoI along with the required annexures must be emailed to cirpofsunstar@gmail.com as a password-protected PDF, and the password must be shared in a separate e-mail.

Note:

(a) Any EoI received after the last date shall be rejected in terms of Regulation 36A(6) of the CIRP Regulations. The last date may be extended only by way of a modification of the invitation for expression of interest under Regulation 36A(4A) of the CIRP Regulations, with the approval of the Committee of Creditors ("COC"), which modification shall be published in the same manner as the original invitation and shall not be made more than once.

(b) EoIs not fulfilling the above conditions are liable to be disqualified without any further communication.

(c) The RP, with the approval of the COC, reserves the right to cancel, modify or re-issue the process, and to reject or disqualify any EoI or prospective resolution applicant at any stage, in accordance with the Code and the CIRP Regulations, without assigning any reason. Nothing contained herein shall limit the statutory powers or duties of the RP or the COC.

(d) This is not an offer document. Applicants should regularly visit the website https://srdl-cirp.com/ to keep themselves updated regarding clarifications, modifications or extensions of time, if any.

(e) The format of the EoI, the undertakings and other necessary details are set out in this Invitation and its Annexures.

4. LAST DATE OF SUBMISSION OF EXPRESSION OF INTEREST

(a) The last date for submission of the EoI is 09**.09.2026** [up to __23:59_ hours IST], as stated in the Form G published on 25**.08.2026**.

(b) An EoI received after the last date shall be rejected in terms of Regulation 36A(6) of the CIRP Regulations, unless the last date has been extended by a modification of the invitation under Regulation 36A(4A) of the CIRP Regulations with the approval of the COC, published in the same manner as the original invitation.

(c) The indicative timeline of the process, which shall correspond to the dates stated in the Form G, is as follows. The outer limits are computed from the last date of 09.09.2026 and shall stand revised if that date is modified.

Activity	Provision of the CIRP Regulations	Date / outer limit
Publication of the Form G	Regulation 36A(1): not later than the sixtieth day from the insolvency commencement date (08.09.2026)	25.08.2026
Issue of this detailed Invitation	Regulation 36A(3)(a)	25.08.2026
Last date for submission of EoI	Regulation 36A(3)(b): not less than fifteen days from the date of issue of the detailed Invitation	09.09.2026
Issue of provisional list of prospective resolution applicants	Regulation 36A(10): within ten days of the last date for submission of EoI	On or before 19.09.2026
Last date for objections to the provisional list	Regulation 36A(11): within five days from the date of issue of the provisional list	Five days from the issue of the provisional list (on or before 24.09.2026 if the provisional list issues on 19.09.2026)

Activity	Provision of the CIRP Regulations	Date / outer limit
Issue of final list of prospective resolution applicants	Regulation 36A(12): within ten days of the last date for receipt of objections	On or before 04.10.2026
Issue of information memorandum, evaluation matrix and request for resolution plans	Regulation 36B(1): within five days of the date of issue of the final list	On or before 09.10.2026
Last date for submission of resolution plans	Regulation 36B(3): not less than thirty days from the issue of the request for resolution plans	As stated in the request for resolution plans

NOTE

1. All Potential Prospective Resolution Applicants who are desirous of submitting a resolution plan in respect of the Corporate Debtor must read, understand and comply with all the requirements under IBC, CIRP Regulations and any other applicable regulations under IBC that are in force now or which may come into force subsequently, for resolution plan and all matters under, in pursuant to, in furtherance of or in relation to, this invitation.
2. The Potential Prospective Resolution Applicants will be communicated further details related to the process and would also be required to (a) submit a duly executed non-disclosure agreement as per the requirements of IBC and CIRP Regulations as a condition for receiving the information memorandum and other relevant information in relation to the Corporate Debtor and (b) provide any other information as may be required by the RP.
3. The consideration, evaluation and approval of resolution plan submitted by RP to the committee of creditors is within the powers of committee of creditors under the provisions of the IBC and CIRP Regulations. The committee may specify evaluation criteria separately for evaluation of the resolution plans. The detailed process and timeline for submission of resolution plans shall be separately communicated to the Potential Resolution Applicants who meet the qualification conditions as mentioned above.
4. For submitting the EoI, or for any information on the Corporate Debtor or further clarifications with regards to inspections, terms and conditions and other details, **kindly write to cirpofsunstar@gmail.com**

[On the Letterhead of the Entity Submitting the EoI]

FORMAT FOR EXPRESSION OF INTEREST FOR RESOLUTION PLAN OF SUNSTAR REALTY DEVELOPMENT LIMITED

(Section 5 of the Invitation)

Date:

To,
Vinod Kumar Chaurasia,
Resolution Professional
In the matter of Sunstar Realty Development Limited
Address: **A-756, Sector-2, Rohini, New Delhi-110085**
E-mail: cirpofsunstar@gmail.com

Subject: Expression of Interest ("EoI") for submission of a Resolution Plan for Sunstar Realty Development Limited, undergoing Corporate Insolvency Resolution Process ("CIRP")

Dear Sir/Madam,

In response to your public advertisement in the **Financial Express** -English and **Mumbai Lakshadeep** – Marathi, **Jansatta** – Hindi, **Duranta Barta** – Bengali (regional language) newspapers dated **25/08/2026** inviting EoIs for submission of resolution plans ("**Resolution Plan**") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**"), we confirm that we have understood the requirements and the terms and conditions for filing this EoI and make our EoI for submission of a Resolution Plan in respect of Sunstar Realty Development Limited, and in this regard we hereby submit our EoI.

We have attached necessary information requested and further undertake that the information furnished by us in this EoI is true, correct and accurate to the best of our knowledge.

Based on this information we understand you would be able to evaluate our preliminary proposal / eligibility to shortlist us for the above-mentioned proposal. Further, we agree and acknowledge that:

(a) The fulfilment of eligibility conditions in the EoI does not automatically entitle us to participate in the CIRP of Sunstar Realty Development Limited, which will be subject to applicable laws and further conditions stipulated by the RP or the committee of creditors ("**COC**"), including those in relation to access to the virtual data room ("**VDR**") or as may be stipulated under the Request for Resolution Plan document. Further, the RP and COC reserve the right to issue clarifications and to modify the terms of the Invitation in the manner and subject to the limits prescribed by Regulation 36A(4A) of the CIRP Regulations;

(b) The EoI will be evaluated by the RP of Corporate Debtor along with the COC, based on the information provided by us in this EOI and attached documents to determine whether we meet eligibility criteria to submit the Resolution Plan for Corporate Debtor;

(c) The RP, in accordance with Regulation 36A(8) to (12) of the CIRP Regulations, shall determine whether or not we qualify for the submission of the Resolution Plan for Sunstar Realty Development Limited and may reject the EoI submitted by us and not include us in the provisional or final list of eligible prospective resolution applicants;

(d) The RP/COC reserves the right to conduct due diligence on us and/or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ COC timely may lead to rejection of our submission pursuant to EoI;

(e) We, including any connected persons of ours, singly or jointly, are not ineligible or disqualified in terms of provisions of Section 29A of the Code as amended till date;

(f) Meeting the qualification criteria set out in the Invitation for EoI alone does not automatically entitle us to participate in the next stage of the process;

(g) Along with our EoI, we have also enclosed the information and documents required in the Invitation for EoI; and

(h) If any false information or record has been submitted by us, it will render us ineligible to participate in the process.

(i) The Signatory to this EoI is duly authorised by the Board of _________ <<Name of the Entity>> to sign this EoI. *(Kindly attach copy of authorization i.e. Board Resolution or Power of Attorney)*

Sincerely yours,
On behalf of (*Insert name of the entity submitting the EOI*)

Signature:
Name of Signatory:
Designation:

Company Seal/stamp

Enclosures:

1. **Annexure A**: Checklist of Documents and Undertakings to accompany the Expression of Interest
2. **Annexure B:** Eligibility Criteria
3. **Annexure C:** General Information of PRA

4. **Annexure D:** Affidavit-cum-Undertaking regarding eligibility under Section 29A of the Code
5. **Annexure E:** Statement of Beneficial Ownership under Regulation 38(3A)(a) of the CIRP Regulations (to accompany the Resolution Plan)
6. **Annexure F:** Affidavit under Regulation 38(3A)(b) of the CIRP Regulations regarding the benefit of Section 32A of the Code (to accompany the Resolution Plan)
7. **Annexure G**: Format of Undertaking
8. **Annexure H**: Format of Confidentiality Undertaking

ANNEXURE A

CHECKLIST OF DOCUMENTS AND UNDERTAKINGS TO ACCOMPANY THE EXPRESSION OF INTEREST

The prospective resolution applicant shall complete this checklist, sign it through its authorised signatory and place it immediately after the covering letter in the EoI. Each enclosure shall be page-numbered and the page numbers shall be entered in the last column.

Sl. No.	Document / Undertaking	Reference	Enclosed (Yes / No)	Page No. in EoI
1	Covering letter in the format set out in Section 5, on the letterhead of the applicant, signed by the authorised signatory	Section 5		
2	Proof of authority of the signatory (board resolution, letter of authority or power of attorney)	Section 5, item (j)		
3	General information of the PRA, with the documentary proofs listed therein	Annexure C		
4	Affidavit-cum-Undertaking regarding eligibility under Section 29A of the Code, duly notarised, with paragraphs 36 to 48 completed	Annexure D		
5	Undertaking executed on non-judicial stamp paper by a director or authorised signatory	Annexure G		
6	Confidentiality Agreement, duly executed	Annexure H		
7	Statement of Beneficial Ownership and Affidavit regarding the benefit of Section 32A of the Code, in the formats specified by IBBI Circular No. IBBI/CIRP/90/2025 dated 29.12.2025 (to accompany the Resolution Plan; may be furnished with the EoI)	Annexures E and F		
8	Proof of remittance of EMD-1 of Rs. 5 Lakhs to the CIRP bank account	Annexure B, Part C		
9	Audited financial statements, income tax returns and certificates evidencing the financial eligibility criteria applicable to the category of the applicant	Annexure B, Parts B and D		
10	Consortium agreement or memorandum of understanding identifying the lead member (consortium, joint investors or SPV)	Annexure B, Parts D and E		
11	Consent letter and net worth certificate (Category B, individual investors)	Annexure B, Part B		
12	Certificate of incorporation or registration, constitutional documents, PAN and identity and address proofs	Annexure C		
13	Soft copy of the complete EoI emailed to cirpofsunstar@gmail.com as a password-protected PDF, password sent separately	Section 3		
14.	Copy of the cancelled cheque bearing the printed name of the Prospective Resolution Applicant to whom the EMD amount is to be refunded			

Signature of the authorised signatory: ____________________
Name and designation: ____________________
Date and place: ____________________

ANNEXURE B
ELIGIBILITY CRITERIA

Pursuant to Regulation 36A(4) of the CIRP Regulations, the PRA must fulfil the following criteria, as approved by the COC at its 2nd meeting held on 21.08.2026.

ELIGIBILITY CRITERIA FOR SUNSTAR REALTY DEVELOPMENT LIMITED

The following outlines the minimum eligibility criteria for Prospective Resolution Applicants (PRAs) to participate in the Corporate Insolvency Resolution Process (CIRP) of Sunstar Realty Development Limited and submit a Resolution Plan, as per the Insolvency and Bankruptcy Code, 2016 (Code) and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations). These criteria may be modified only with the approval of the Committee of Creditors (CoC) and by a modification of the Invitation made in the manner and subject to the limits prescribed by Regulation 36A(4A) of the CIRP Regulations.

Part A. ELIGIBILITY UNDER SECTION 29A OF THE CODE

1. **Compliance with Section 29A of IBC (Related Party Verification)**

All PRAs, including consortium members and Special Purpose Vehicles (SPVs), must comply with Section 29A of the IBC to ensure they are not disqualified from submitting a Resolution Plan. This includes verification of related party relationships as defined under Sections 5(24) and 5(24A) of the IBC.

2. **Related Party Verification Requirements:**

    (a) **Information Submission**: PRAs must provide comprehensive details to verify the absence of related party issues, including but not limited to:

        (i) Details of direct and indirect shareholding, control, or management influence in the Corporate Debtor Sunstar Realty Development Limited or its affiliates.

        (ii) Information relating to related parties and connected persons, including the related parties covered under Sections 5(24) and 5(24A) of the Code, and connected persons as defined under Explanation I to Section 29A of the Code, including promoters, persons in management or control, persons proposed to be promoters or to be in management or control of the Corporate Debtor during implementation of the Resolution Plan, and the holding, subsidiary, associate companies and related parties of such persons, as applicable.

        (iii) Disclosure of any past or present financial or operational relationships with the Corporate Debtor, including loans, guarantees, or contracts.

(b) **Proposed Directors and Shareholders**: PRAs must submit details of the proposed directors and shareholders of the Corporate Debtor or SPV, including their related party status to ensure compliance with Section 29A.

(c) **Declaration and Affidavit**: Each PRA (including each consortium member) must submit a notarized affidavit declaring compliance with Section 29A, explicitly stating they do not suffer from disqualifications (for example, being an undischarged insolvent, wilful defaulter, or having non-performing asset accounts, as per Section 29A(a) to (j)). For PRAs under Section 29A(c) (connected to non-performing assets), a written undertaking to clear all overdue amounts with interest and charges before plan submission, along with acknowledgment of such payment prior to the submission deadline, is mandatory. Where a PRA seeks eligibility by relying upon the proviso to Section 29A(c), all overdue amounts with interest and charges relating to the relevant non-performing asset accounts shall be paid before submission of the Resolution Plan. In addition, for purposes of process verification, the PRA shall furnish documentary evidence of such payment to the RP at least three days before the stipulated deadline for submission of the Resolution Plan, or within such other period as may be specified in the RFRP.

(d) **Consequences of Non-Disclosure:** Any concealment, misrepresentation or furnishing of false, incomplete or misleading information by the Prospective Resolution Applicant ("PRA") in relation to its eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016, related-party relationships, connected persons, beneficial ownership or any other information required to be disclosed under the applicable law, shall be dealt with in accordance with the Code and the CIRP Regulations. In particular, the PRA shall comply with the requirements of Section 29A and Section 30(1) of the Code and Regulation 39(1)(a) & 39(1)(c) of the CIRP Regulations. Where any information or record furnished by the PRA is subsequently found to be false or misleading, the consequences prescribed under the applicable provisions, including rejection of the Resolution Plan, ineligibility to continue as a resolution applicant, forfeiture of the refundable deposit, where applicable, and such further action as may be permissible under the Code, Regulations or applicable law, may follow. The PRA shall therefore be solely responsible for ensuring the completeness, accuracy and truthfulness of all disclosures and undertakings submitted in connection with the EOI and the resolution process. The PRA acknowledges that the consequences applicable to false, incorrect, incomplete or misleading information furnished at the EOI stage under Regulation 36A(7)(f) are distinct from and without prejudice to the consequences applicable to false, incorrect, incomplete or misleading information furnished in connection with or in the Resolution Plan under Regulation 39(1)(c) of the CIRP Regulations.

3. **Consortium and SPV Requirements:**

   (a) All consortium members and the SPV (if applicable) must individually submit Section 29A declarations and affidavits.

   (b) The SPV's proposed directors and shareholders must also be verified for Section 29A compliance, ensuring no related party issues or disqualifications.

Part B. FINANCIAL STRENGTH SPECIFIC ELIGIBILITY REQUIREMENTS

The following criteria of the prospective resolution applicant is proposed for the Prospective Resolution Applicant(s) in order to make them eligible to participate in the CIRP of the CD by submission of Resolution Plan.

Category A: For PRAs that are corporate entities, namely private or public limited companies, LLPs, bodies corporate and associations of persons (AoP), whether incorporated in India or outside India, including a consortium of such entities

(a) Minimum Net Worth (MNW) of INR 1.00 Crore as on 31st March, 2026. The MNW shall be supported by the audited financial statements for the year ended 31st March, 2026. Where the audited financial statements as on 31st March, 2026 are not available, the PRA must submit the audited financial statements as on 31st March, 2025 along with a certificate from a practising chartered accountant to the effect that, during the intervening period from 31st March, 2025 till the date of submission of the EoI, the MNW of the PRA has not been eroded below INR 1.00 Crore.

(b) In case of applicant being a consortium, the standaloneNet worth (MNW) of the lead member should be minimum INR 50 Lakhs.

(c) Net Worth shall be aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred revenue expenditures and miscellaneous expenditure not written off.

(d) The reserves do not include capital reserves created out of revaluation of assets and write back of depreciation and amalgamation.

Category B: Individual investors

Minimum Net Worth of INR 1.00 Crore as on 31st March, 2026, as certified by a practising Chartered Accountant. Individual investors include HUFs and family trusts and a consortium thereof. The Net Worth shall be supported by the financial statements for the year ended 31st March, 2026. Where the financial statements as on 31st March, 2026 are not available, the PRA must submit the financial statements as on 31st March, 2025 along with a certificate from a practising chartered accountant to the effect that, during the intervening period from 31st March, 2025 till the date of submission of the EoI, the Net Worth of the PRA has not been eroded below INR 1.00 Crore.

Category C: For PRAs that are financial investors, namely Foreign Institutional Investors (FII) / Foreign Portfolio Investors, Mutual Funds, Private Equity / Venture Capital Funds, Alternative Investment Funds (AIF), domestic / foreign investment institutions, Non-Banking Financial Companies (NBFC), Asset Reconstruction Companies (ARC), banks and similar entities

(a) Minimum Assets Under Management ("AUM") or funds deployed of INR 10 Crores as on 31st March, 2026. The AUM or funds deployed shall be supported by the audited financial statements for the year ended 31st March, 2026. Where the audited financial statements as on 31st March, 2026 are not available, the PRA must submit the audited financial statements as on 31st March, 2025 along with a certificate from a practising chartered accountant to the effect that, during the intervening period from 31st March, 2025 till the date of submission of the EoI, the AUM or funds deployed of the PRA have not been eroded below INR 10 Crores.

Notes:

(a) No PRA shall attract any of the ineligibilities under Section 29A of the Code.

(b) In case of an applicant in Category B (individual investors), the applicant must submit a signed consent letter (confirming participation in his or her individual capacity and consenting to verification of the information furnished) and a Net Worth Certificate from a practising Chartered Accountant.

Part C. EARNEST MONEY DEPOSIT (EMD) AND PERFORMANCE SECURITY

EMD-1 (at the time of submission of the Expression of Interest)

(a) **Amount: Rs. 5 Lakhs,** payable at the time of submission of the EoI by RTGS, NEFT or IMPS to the CIRP bank account of the Corporate Debtor stated below, or by demand draft drawn in favour of "Sunstar Realty Development Limited under CIRP". Proof of remittance shall be enclosed with the EoI.

(b) **Refund**: Refundable, without interest, within 1 (One) **month** from the relevant date stated below, if:

  (i) the PRA is not included in the final list of prospective resolution applicants (relevant date: the date of issue of the final list);

  (ii) the PRA, though included in the final list, does not submit a Resolution Plan (relevant date: the last date for submission of Resolution Plans);

  (iii) the Resolution Plan submitted by the PRA is not approved by the CoC (relevant date: the date of the decision of the CoC), except in the case of the SRA, whose EMD is adjusted as stated below.

(c) **Non-Interest Bearing**: The deposit does not accrue interest.

EMD-2 (at the time of submission of the Resolution Plan)

(a) **Amount: Rs. 20 Lakhs,** payable at the time of submission of the Resolution Plan by RTGS, NEFT or IMPS to the CIRP bank account of the Corporate Debtor stated below.

(b) **Refund**: Refundable, without interest, within 1 (One) **month** from the date of the decision of the CoC on the Resolution Plans, to every resolution applicant **other than the SRA (Successful Resolution Applicant).**

(c) **Non-Interest Bearing**: The deposit does not accrue interest.

Performance Security

(a) 25% of the Resolution Plan amount under the approved Resolution Plan shall be furnished as performance security, in terms of Regulation 36B(4A) of the CIRP Regulations and as specified in the Request for Resolution Plans with the approval of the CoC. The Resolution Plan amount shall be the sum of the amounts offered to be paid to all the creditors under the Resolution Plan.

(b) Performance security shall be payable by the **SRA only in the form of funds transfer (any mode of bank transfer) to the CIRP bank account of Sunstar Realty Development Limited.**

(c) **Adjustment for SRA**: For the SRA, **EMD-1 (Rs. 5 Lakhs)** and **EMD-2 (Rs. 20 Lakhs)** will be retained and adjusted against the performance security. And the Performance Security amount shall be adjusted only against the last installment payable under the Resolution Plan

CIRP bank account details of Sunstar Realty Development Limited:

Particulars	Details
Account Name	SUNSTAR REALTY DEVELOPMENT LIMITED UNDER CIRP
Bank Name	AXIS BANK
Account Type	Current Account
Account Number	926020030770842
IFSC	UTIB0004813
MICR Code	110211353

Part D. MANDATORY SUBMISSION REQUIREMENTS

PRAs must submit the following documents with their EOI:

(a) **All PRAs**:

(i) Cover letter expressing interest, including a detailed business profile.

(ii) Notarised affidavit-cum-undertaking regarding eligibility under Section 29A of the Code, in the format set out in Annexure D, supported by:

1. Details of shareholding, control, and relationships with the Corporate Debtor.
2. Disclosure of the proposed directors and shareholders in the Resolution Plan, to the extent known at the EoI stage, to be updated at the time of submission of the Resolution Plan.

(iii) Undertaking in the format set out in Annexure G, executed on non-judicial stamp paper by a director or authorised signatory, together with proof of authority.

(iv) General information of the PRA in the format set out in Annexure C, with the documentary proofs listed therein.

(v) Confidentiality Agreement in the format set out in Annexure H.

(vi) Statement of beneficial ownership and affidavit regarding the benefit of Section 32A of the Code, in the formats set out in Annexure E and Annexure F, which shall accompany the Resolution Plan in terms of Regulation 38(3A) of the CIRP Regulations and may also be furnished with the EoI.

(vii) Proof of remittance of EMD-1 and the checklist set out in Annexure A, duly completed.

(b) **Incorporated Entities**:

(i) Audited financial statements for FY 2023-24, FY 2024-25 and FY 2025-26 (where the audited financial statements for FY 2025-26 are not available, those for FY 2024-25 together with the chartered accountant's certificate referred to in Part B), with a certificate from the statutory auditor or a practising chartered accountant certifying the Net Worth as on 31st March, 2026 or the later date certified.

(c) **Individuals/Partnership Firms**:

(i) Income Tax Returns for FY 2023-24 and FY 2024-25, and for FY 2025-26 if filed.

(ii) Form 16/26AS/AIS/TIS copies.

(iii) CA certificate verifying net worth based on market value of assets, net of liabilities, with a valuation report.

(d) **Financial Institutions / NBFCs / AIFs**: AUM certificate from the statutory auditors as on 31st March, 2026, with supporting financial statements.

(e) **ARCs**: Audited financial statements and auditor's certificate confirming AUM or funds deployed of Rs. 10 Crores as on 31st March, 2026, in terms of Category C of Part B.

(f) **Consortium/SPV**:

(i) Consortium Agreement specifying the lead member and equity distribution, with the lead member holding a minimum of 20% equity in the consortium or the SPV.

(ii) Board Resolution, letter of authority, or power of attorney authorizing the signatory to submit EOI documents.

Part E. JOINT INVESTORS (CONSORTIUM): FOR CONSORTIUMS SUBMITTING AN EOI

(a) **Single EOI**: A person/entity cannot be part of more than one consortium or submit multiple EOIs (individually or as part of a consortium).

(b) **Consortium Agreement**: Must include a Joint Investors Agreement or Memorandum of Understanding (MOU) detailing obligations and equity distribution, the consortium may participate through a SPV, if desired.

(c) **Lead Member**:

(i) The lead member, holding at least 20% equity, must be identified at the time of submission of the EoI and remain the lead member throughout the process and the implementation of the Resolution Plan.

(ii) Acts as the single point of contact with the RP and CoC.

(d) **Joint Liability**: All consortium members are jointly and severally liable for EOI and Resolution Plan obligations.

(e) **Disqualification**: If any member is disqualified under Section 29A, the entire consortium is disqualified.

(f) **No Post-EOI Changes**: The lead member or members contributing to eligibility criteria cannot change post-EOI submission without CoC approval.

Part F. OTHER TERMS AND CONDITIONS

(a) **False Information**: The Prospective Resolution Applicant shall ensure that every information and record provided in the Expression of Interest is true and correct. Discovery of any false information or record at any time shall render the Prospective Resolution Applicant ineligible to submit a Resolution Plan, result in forfeiture of any refundable deposit, and attract penal action under the Insolvency and Bankruptcy Code, 2016. **[Reference: Regulation 36A(7)(f) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.]**

(b) **Rights of the RP and the CoC**: The RP, with the approval of the CoC where required, reserves the right to:

(i) reject any EoI which is conditional, incomplete or does not meet the eligibility criteria, in accordance with the CIRP Regulations;

(ii) modify the terms of this Invitation in the manner and subject to the limits prescribed by Regulation 36A(4A) of the CIRP Regulations;

(iii) Impose additional conditions for access to the Virtual Data Room (VDR) or as per the Request for Resolution Plan (RFRP).

(c) **As-Is Basis**: Investments in the Corporate Debtor are on an "as is, where is" basis, with no representations or warranties from the RP or CoC.

(d) **No Oral Agreements**: Oral communications with the RP, CoC, or their representatives do not modify EOI terms.

(e) **No Claims**: PRAs and their representatives have no claims against the RP, CoC, or their advisors arising from the EOI process.

(f) **Acknowledgment**: By submitting an EOI, PRAs acknowledge they have read and understood all conditions and limitations, with no excuse for ignorance of applicable laws.

(g) **Review Process**: EoIs shall be examined by the RP in terms of Regulation 36A(8) and (9) of the CIRP Regulations. The provisional list shall be issued within ten days of the last date for submission of EoIs, objections may be made within five days of the issue of the provisional list, and the final list shall be issued within ten days of the last date for receipt of objections, in terms of Regulation 36A(10) to (12) of the CIRP Regulations.

Vinod Kumar Chaurasia
Resolution Professional of
Sunstar Realty Development Limited
Reg. No.: IBBI/IPA-001/IP-P00100/2017-18/10200
Address for correspondence
A-756, Sector-2, Rohini, New Delhi-110085
Email: cirpofsunstar@gmail.com
Website- https://srdl-cirp.com/

Place: New Delhi
Date: 25/08/2026

ANNEXURE C
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 real estate or turnaround of stressed real estate assets related to the Company (if any):*
5. **Past experience in acquisition / turnaround of stressed assets (if any):**
6. **Overview of management:**
7. **Contact Person:**
   (a) Name:
   (b) Designation:
   (c) Telephone No:
   (d) Email:
8. 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 31.03.2026 for investment in Indian assets. In case of a joint venture or consortium or an SPV then should necessarily include net worth 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 31.03.2026 for investment in Indian assets of each of the partners of the Joint venture/consortium/SPV]

For Individuals / Firms / Bodies Corporate / Companies: please refer to Annexure B and provide the additional information requested below.

INR Crores	FY 25-26	FY 24-25	FY 23-24
Revenue			
Net worth			

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 / ARCs: please refer to Annexure B and provide the additional information requested below.

INR Crores	FY 25-26	FY 24-25	FY 23-24
Assets under management			

For Joint Ventures / Consortiums / SPVs: please refer to Annexure B and provide the additional information requested below.

INR Crores	FY 25-26	FY 24-25	FY 23-24
Revenue			
Net worth			

(a) History if any, of the Company or affiliates of the Company being declared a 'wilful defaulter', 'non-cooperative borrower' and / or 'non- performing asset':

(b) Ownership Details:

(c) Proof of Identity and Address:

Note: The applicant shall submit the following documentary proofs as part of this Annexure C:

1. **Applicable to Individuals / Firms / Bodies Corporate (refer to Annexure B):**

   (a) Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or Company Secretary 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

Applicable to Financial Institutions / Funds / PE Investors / ARCs (refer to Annexure B):

(a) Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;

(b) Documentary evidence for Funds available for deployment as on 31-03-2026.

(c) Audited financial statements for last 3 financial years

(d) Copy of Certificate of Registration and latest Constitutional Documents of the Applicant

Applicable to Joint Ventures / Consortiums / SPVs (refer to Annexure B):

(a) Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or Company Secretary 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 Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;

(b) Audited financial statements for last 3 financial years

(c) Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

Note:

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

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

ANNEXURE D

(To be executed on non-judicial stamp paper of the value applicable in the State of execution and duly notarised)

COMPREHENSIVE AFFIDAVIT-CUM-UNDERTAKING REGARDING ELIGIBILITY UNDER SECTION 29A, RELATED PARTIES, CONNECTED PERSONS, BENEFICIAL OWNERSHIP, CONTROL AND CONTINUING DISCLOSURE

IN THE MATTER OF THE CORPORATE INSOLVENCY RESOLUTION PROCESS OF SUNSTAR REALTY DEVELOPMENT LIMITED

(C.P. (IB)/769(MB)/2025 before the Hon'ble National Company Law Tribunal, Mumbai Bench, Court-VI)

I, **[name of deponent]**, **[son / daughter / wife]** of **[●]**, aged about **[●]** years, residing at **[●]**, **[designation]** of and duly authorised by **[Name of Resolution Applicant / Consortium Member]** (the "Resolution Applicant"), a **[company / LLP / partnership firm / trust / individual / other entity]** having its registered office / principal place of business at **[address]**, pursuant to **[Board Resolution / Authorisation dated [●]]**, do hereby solemnly affirm and state on oath as under:

*(Where the Resolution Applicant is an individual: "I, **[●]**, son / daughter of **[●]**, aged about **[●]** years, residing at **[●]**, bearing PAN **[●]**, being the Resolution Applicant, do hereby solemnly affirm and state on oath as under:". Where the Resolution Applicant is a consortium, each member executes this Affidavit on the same terms.)*

1. Preliminary Declaration

1.1 I submit this Affidavit-cum-Undertaking in connection with the Expression of Interest and proposed submission of a Resolution Plan for Sunstar Realty Development Limited under the Insolvency and Bankruptcy Code, 2016 ("Code") and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations").

1.2 I understand that eligibility under Section 29A of the Code is a continuing requirement and that the Resolution Professional ("RP") is required to conduct due diligence regarding such eligibility.

1.3 I further understand that the information and records furnished by me may be examined by the RP, Committee of Creditors ("CoC"), Adjudicating Authority, Insolvency and Bankruptcy Board of India ("IBBI") and any other competent authority.

1.4 I undertake to provide all information, explanations, records, declarations and supporting documents reasonably required for verification of my eligibility.

2. Statutory Basis of this Affidavit

2.1 This Affidavit-cum-Undertaking is furnished having regard, inter alia, to:

(a) Section 5(24) of the Code relating to "related party" in relation to a corporate debtor;

(b) Section 5(24A) of the Code relating to "related party" in relation to an individual;

(c) Section 29A of the Code, including clauses (a) to (j), applicable provisos and Explanations;

(d) Explanation I to Section 29A concerning "connected persons";

(e) Section 30(1) of the Code;

(f) Regulation 36A(7)(c), (d), (e) and (f) of the CIRP Regulations;

(g) Regulation 36A(8) and (9) of the CIRP Regulations;

(h) Regulation 39(1)(a) and (c) of the CIRP Regulations;

(i) Regulation 38(3A) of the CIRP Regulations (statement of beneficial ownership and affidavit under Section 32A of the Code); and

(j) Section 240A of the Code and the Twelfth Schedule to the Code, the provisions referred to above being reproduced in paragraph 48.

2.2 The expressions used in this Affidavit shall, unless the context otherwise requires, have the meanings assigned to them under the Code and the regulations made thereunder.

3. Declaration of Eligibility under Section 29A

3.1 I hereby declare that neither the Resolution Applicant nor any person acting jointly or in concert with the Resolution Applicant suffers from any ineligibility prescribed under Section 29A of the Code, to the extent applicable, as on the date of this Affidavit, and that the same position shall subsist on the date of submission of the Resolution Plan.

3.2 I specifically confirm that the Resolution Applicant and every relevant connected person have been examined with reference to each of the disqualifications contained in Section 29A(a) to (j).

3.3 I further confirm that no exemption, proviso or Explanation to Section 29A has been relied upon except where the Resolution Applicant has specifically disclosed the facts and circumstances giving rise to such reliance in this Affidavit, including paragraphs 36 to 48.

4. Section 29A(a): Undischarged Insolvency

4.1 Neither the Resolution Applicant nor any person acting jointly or in concert with it is an undischarged insolvent.

4.2 To the best of my knowledge, information and belief, no insolvency proceeding or order exists against any person whose status is required to be disclosed for determining eligibility under Section 29A(a), which would render the Resolution Applicant ineligible.

5. Section 29A(b): Wilful Default

5.1 Neither the Resolution Applicant nor any person whose status is relevant under Section 29A has been identified as a wilful defaulter in accordance with the applicable guidelines of the Reserve Bank of India.

5.2 Details of all material proceedings, notices, classifications, representations, reviews or disputes concerning alleged wilful default, if any, are fully disclosed in paragraph 36.

6. Section 29A(c): Non-Performing Asset

6.1 Neither the Resolution Applicant nor any relevant corporate debtor under its management or control, nor any corporate debtor of which the Resolution Applicant or relevant person is a promoter, has an account attracting the disqualification contemplated under Section 29A(c), except to the extent specifically disclosed and legally cured or otherwise exempt under the applicable statutory provisos and Explanations.

6.2 I have undertaken appropriate verification of banking and financial institution records relevant to this declaration.

6.3 Where reliance is placed upon payment of overdue amounts, interest and charges for curing an NPA-related disqualification, complete particulars and documentary evidence of such payment are enclosed.

6.4 Where reliance is placed upon any statutory exception applicable to a financial entity or upon Explanation II to Section 29A(c), the complete factual and legal basis for such reliance is separately disclosed.

7. Section 29A(d): Conviction for Offences

7.1 Neither the Resolution Applicant nor any person whose conviction is relevant under Section 29A(d) has been convicted for an offence attracting the disqualification prescribed under Section 29A(d), subject always to the applicable statutory provisos.

7.2 Full particulars of any conviction, criminal proceeding, appeal, revision, acquittal, discharge, pardon, remission, release or other relevant judicial order, wherever applicable, are disclosed in paragraph 37.

7.3 No material criminal proceeding or conviction has been suppressed merely because it is considered by the Resolution Applicant to be irrelevant, spent, stayed, appealed or otherwise not presently operative.

8. Section 29A(e): Disqualification as Director

8.1 No person whose disqualification is relevant under Section 29A(e) is disqualified from acting as a director under the Companies Act, 2013.

8.2 The Resolution Applicant has verified the relevant corporate records and statutory filings necessary to make this declaration.

8.3 Any disqualification, cessation, restoration, appeal or proceeding concerning a director or relevant connected person is disclosed in paragraph 38.

9. Section 29A(f): SEBI Prohibition

9.1 Neither the Resolution Applicant nor any relevant connected person is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets.

9.2 All material SEBI orders, proceedings, settlements, directions, restraints, prohibitions or other regulatory actions, if any, are disclosed in paragraph 39.

10. Section 29A(g): Avoidance Transactions

10.1 Neither the Resolution Applicant nor any relevant person 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 occurred and in respect of which an order attracting Section 29A(g) has been made by the Adjudicating Authority, except to the extent a statutory proviso expressly applies.

10.2 All corporate debtors in which the Resolution Applicant or any relevant person has previously been a promoter, or has exercised management or control, are disclosed in paragraph 40.

10.3 Details of any avoidance proceedings, applications, findings, orders, settlements or pending challenges relating to such corporate debtors are disclosed in full.

10.4 Where reliance is placed upon the proviso relating to an acquisition pursuant to a resolution plan, scheme or plan approved by a financial sector regulator or court, complete particulars of such acquisition and the basis for the statutory exception are disclosed.

11. Section 29A(h): Guarantees

11.1 The Resolution Applicant and each relevant connected person have disclosed all guarantees executed in favour of creditors in respect of corporate debtors against which insolvency resolution proceedings have been admitted under the Code.

11.2 Particulars of invocation, payment, non-payment, discharge, settlement, restructuring or continuing liability in respect of every such guarantee are disclosed in paragraph 41.

11.3 No guarantee or contingent liability relevant to Section 29A(h) has been omitted from this Affidavit.

12. Section 29A(i): Foreign Law Disqualification

12.1 Neither the Resolution Applicant nor any relevant person is subject to any disability corresponding to the disqualifications under Section 29A(a) to (h) under any law in a jurisdiction outside India, to the extent Section 29A(i) is applicable.

12.2 The Resolution Applicant has considered the jurisdictions in which it, its promoters, controlling persons, beneficial owners and relevant connected persons are incorporated, resident, domiciled or otherwise subject to legal regulation.

12.3 Details of any foreign insolvency, wilful default, NPA-related disability, criminal conviction, director disqualification, securities-market prohibition, avoidance transaction or guarantee-related disability are disclosed in paragraph 42.

13. Section 29A(j): Connected Persons

13.1 I confirm that the Resolution Applicant has undertaken a specific identification exercise in respect of all persons falling within the expression "connected person" under Explanation I to Section 29A.

13.2 The disclosure includes:

(a) every person who is a promoter or is in the management or control of the Resolution Applicant;

(b) every person who is proposed to be a promoter or to be in the management or control of the business of the Corporate Debtor during implementation of the Resolution Plan; and

(c) the holding company, subsidiary company, associate company or related party of the persons referred to in clauses (a) and (b), subject to the applicable statutory provisos.

13.3 The complete list of connected persons is set out in paragraph 43.

13.4 The Resolution Applicant has not deliberately excluded any person from the list merely because such person does not hold a formal designation, shareholding or office, where the person may otherwise fall within the statutory concept of promotion, management, control, proposed management or connectedness.

14. Related Parties under Sections 5(24) and 5(24A)

14.1 For the purpose of determining eligibility, I have considered the definition of "related party" in Section 5(24) of the Code in relation to the Corporate Debtor.

14.2 Where the Resolution Applicant or relevant connected person is an individual, I have separately considered Section 5(24A) of the Code.

14.3 The exercise includes, as applicable to:

(a) directors, partners and relatives;

(b) key managerial personnel and their relatives;

(c) LLPs and partnership firms;

(d) private and public companies satisfying the statutory shareholding and directorship conditions;

(e) bodies corporate acting on advice, directions or instructions;

(f) LLPs and partnership firms acting on advice, directions or instructions;

(g) persons upon whose advice, directions or instructions the relevant individual or corporate person is accustomed to act;

(h) holding, subsidiary and associate relationships;

(i) voting rights and voting agreements;

(j) persons capable of controlling composition of the board;

(k) persons associated through policy-making, common directors, managerial personnel or essential technical information; and

(l) the relationships specifically covered by Section 5(24A), including the statutory concept of relative and the ownership/control tests prescribed therein.

14.4 The resulting related-party mapping is disclosed in paragraph 44.

15. Beneficial Ownership

15.1 I confirm that the Resolution Applicant has disclosed its ultimate beneficial ownership structure and all persons who directly or indirectly hold, control or enjoy an economic interest in the Resolution Applicant, to the extent required for determining eligibility.

15.2 The disclosure extends to direct and indirect ownership, voting rights, economic interest, control rights, contractual rights, nominee arrangements, trusts, partnerships, LLP interests, layered entities and other arrangements capable of affecting ownership or control.

15.3 Where the Resolution Applicant is part of a group, the group structure and relevant ownership chain are disclosed up to the ultimate beneficial owner.

15.4 No nominee, trust, special purpose vehicle, investment vehicle, holding structure, contractual arrangement or other intermediary has been used or disclosed in a manner intended to conceal the identity of any person exercising ownership or control.

15.5 A beneficial ownership chart and supporting records are set out in paragraph 45.

16. Control and Management

16.1 I have disclosed all persons who presently exercise, directly or indirectly, ownership, voting, management or control over the Resolution Applicant.

16.2 I have also disclosed all persons proposed to exercise ownership, voting, management or control over the Corporate Debtor during implementation of the Resolution Plan.

16.3 The disclosure includes contractual, voting, board, shareholder, financing, management, veto and other arrangements which may confer control or material influence.

16.4 No person exercising actual or effective control has been omitted merely because such control is not evidenced solely through shareholding.

17. Persons Acting Jointly or in Concert

17.1 I have identified all persons acting jointly or in concert with the Resolution Applicant in connection with the proposed acquisition or implementation of the Resolution Plan.

17.2 The disclosure includes consortium members, joint bidders, sponsors, co-investors, financing entities, investment vehicles, strategic partners and other persons whose arrangements with the Resolution Applicant may be relevant to determining eligibility under Section 29A.

17.3 The identity, ownership, control and eligibility status of each such person is disclosed in paragraph 46.

18. Consortium / Joint Bidding

18.1 Where the Resolution Applicant is a consortium or joint bidder, each member of the consortium confirms separately that it is eligible under Section 29A to the extent applicable.

18.2 No consortium member has been included merely as a nominal, financial, technical or passive participant for the purpose of circumventing any requirement of Section 29A.

18.3 The consortium agreement, ownership proportions, voting rights, lead member arrangements, funding obligations, management rights and proposed role in implementation are disclosed.

19. Disclosure of Material Proceedings and Regulatory Actions

19.1 The Resolution Applicant has disclosed all material litigation, insolvency proceedings, criminal proceedings, regulatory proceedings, regulatory orders, enforcement actions and other proceedings which may reasonably have a bearing on Section 29A eligibility.

19.2 The disclosure includes proceedings involving the Resolution Applicant, its promoters, persons in management or control, proposed management/control persons, beneficial owners and relevant connected persons, to the extent material for determining eligibility.

20. Regulation 36A(7)(c): Undertaking of Eligibility

20.1 In terms of Regulation 36A(7)(c) of the CIRP Regulations, I unequivocally undertake that the Resolution Applicant does not suffer from any ineligibility under Section 29A of the Code, to the extent applicable.

20.2 This undertaking is made after undertaking the disclosures and verification contemplated by this Affidavit and is not intended to be treated as a mere formal or general declaration.

21. Regulation 36A(7)(d): Information and Records

21.1 In terms of Regulation 36A(7)(d), I undertake to furnish all relevant information and records required to enable the RP to assess the Resolution Applicant's eligibility under Section 29A.

21.2 I acknowledge that the RP may require additional information or records beyond those initially furnished.

21.3 I undertake to provide such additional information and records within the period specified by the RP.

22. Regulation 36A(7)(e): Continuing Disclosure

22.1 In terms of Regulation 36A(7)(e), I undertake to intimate the RP forthwith if the Resolution Applicant becomes ineligible at any time during the CIRP.

22.2 This obligation shall apply to any change in circumstances affecting:

(a) the Resolution Applicant;

(b) any person acting jointly or in concert with the Resolution Applicant;

(c) any promoter;

(d) any person in management or control;

(e) any proposed promoter or proposed management/control person;

(f) any connected person;

(g) any beneficial owner; or

(h) any other person whose status is material to Section 29A eligibility.

22.3 The continuing disclosure obligation shall survive submission of the EOI and shall continue through submission, consideration and approval of the Resolution Plan and until such time as required under the Code, regulations, RFRP and applicable orders.

23. Regulation 36A(7)(f): Truthfulness and Consequences of False Information

23.1 I undertake that every information, statement, declaration and record furnished in connection with the EOI is true, correct, complete and not misleading in any material respect.

23.2 I further undertake that every information and record furnished subsequently in connection with Section 29A due diligence shall likewise be true, correct and complete.

23.3 I acknowledge that discovery of any false information or record may result in the consequences prescribed under the Code and CIRP Regulations, including ineligibility to submit a Resolution Plan, forfeiture of any refundable deposit and penal consequences, as applicable.

24. Regulation 36A(8): Due Diligence by the RP

24.1 I acknowledge the statutory and regulatory requirement for the RP to conduct due diligence based on the material on record to satisfy himself that the prospective resolution applicant complies with the applicable requirements, including Section 29A.

24.2 I undertake full cooperation with such due diligence and shall not obstruct, delay or restrict verification of any information relevant to eligibility.

25. Regulation 36A(9): Clarification and Additional Information

25.1 I acknowledge that the RP may seek clarification or additional information or documents for conducting due diligence.

25.2 I undertake to respond fully, accurately and within the stipulated period to every clarification or document request made by the RP.

25.3 Any clarification furnished pursuant to such request shall be treated as forming part of this Affidavit and the disclosures made herein.

26. Regulation 39(1)(a): Affidavit with Resolution Plan

26.1 I acknowledge that, at the stage of submission of the Resolution Plan, the prospective resolution applicant in the final list is required to submit an affidavit stating that it is eligible under Section 29A to submit the Resolution Plan.

26.2 I undertake that the declarations contained in this Affidavit shall be reviewed and updated before submission of the Resolution Plan and, where necessary, supplemented by a fresh or updated affidavit.

27. Regulation 39(1)(c): Truth and Correctness of Resolution Plan Information

27.1 I further acknowledge that every information and record provided in connection with or in the Resolution Plan must be true and correct.

27.2 I undertake that no material fact, record, relationship, ownership interest, control arrangement, proceeding or circumstance relevant to Section 29A eligibility shall be concealed, omitted or misrepresented.

27.3 I acknowledge the consequences prescribed under Regulation 39(1)(c) in the event of discovery of false information or records.

28. Continuing Duty of Disclosure

28.1 This Affidavit shall not be construed as a declaration confined only to the date of execution.

28.2 The Resolution Applicant undertakes to immediately disclose any event, transaction, change in ownership, change in control, change in management, criminal proceeding, regulatory action, insolvency event, NPA classification, guarantee invocation, conviction, disqualification, SEBI prohibition or other circumstance which may affect Section 29A eligibility.

28.3 Any such disclosure shall be made in writing to the RP without waiting for a request from the RP.

29. No Concealment or Structuring to Circumvent Section 29A

29.1 I confirm that no person, entity, trust, nominee, consortium member, special purpose vehicle, intermediary or contractual arrangement has been introduced or structured for the purpose of circumventing Section 29A.

29.2 The Resolution Applicant has disclosed all material ownership and control arrangements relevant to determination of eligibility.

29.3 The Resolution Applicant acknowledges that substance, control, connectedness and statutory relationships may be relevant in determining eligibility and undertakes to make complete disclosure accordingly.

30. Reliance on Statutory Exceptions

30.1 If any statutory proviso or Explanation to Section 29A is relied upon, the Resolution Applicant shall provide:

(a) the precise provision relied upon;

(b) the facts satisfying the statutory conditions;

(c) documentary evidence supporting those facts; and

(d) a reasoned explanation demonstrating applicability of the statutory exception.

30.2 No general or blanket reliance upon any proviso or Explanation shall be made without corresponding factual disclosure.

31. Verification of Information

31.1 I confirm that reasonable verification has been undertaken from relevant corporate, statutory, financial, regulatory and litigation records for making the declarations contained herein.

31.2 The sources and supporting documents relied upon for the Section 29A verification exercise are identified in paragraphs 36 to 48 of this Affidavit, including the document index at paragraph 47.

32. Right of Verification

32.1 I authorise the RP and the CoC, and their professional advisers, to verify the information and records furnished in this Affidavit with any bank, financial institution, credit information company, regulator, registry, court, tribunal or other relevant statutory, financial, corporate or other source, and, to the extent permitted by law, waive confidentiality in respect of such information for that purpose.

32.2 I shall promptly execute or provide such further confirmations, declarations, authorisations or documents as may reasonably be required for completing the Section 29A due-diligence exercise.

33. Binding Nature

33.1 This Affidavit-cum-Undertaking is intended to constitute a binding representation and undertaking of the Resolution Applicant.

33.2 The declarations contained herein shall be read together with the EOI, Resolution Plan, RFRP, consortium documents, beneficial ownership disclosures and all supporting documents furnished to the RP.

33.3 In the event of any inconsistency between an earlier disclosure and a subsequent disclosure, the Resolution Applicant shall immediately identify and explain the inconsistency to the RP.

34. Declaration

34.1 I hereby declare that, after making reasonable enquiries and verification, the statements made in this Affidavit are true and correct to my knowledge and belief and that no material information relevant to determination of eligibility under Section 29A has been knowingly concealed.

34.2 I understand that the RP and CoC may rely upon this Affidavit for the purpose of evaluating the eligibility and credibility of the Resolution Applicant, without prejudice to the due diligence required of the RP under Regulation 36A(8) of the CIRP Regulations, and I shall not contend that the RP or the CoC ought to have discovered any fact which has not been disclosed in this Affidavit, or that the acceptance of this Affidavit or the inclusion of the Resolution Applicant in any list constitutes a determination of eligibility.

34.3 I further undertake to remain fully cooperative with the RP and CoC throughout the CIRP in relation to all matters concerning eligibility, connected persons, beneficial ownership, control and continuing disclosure.

35. Responsibility and Indemnity

35.1 The truth, completeness and accuracy of every statement in this Affidavit, including paragraphs 36 to 48, is the sole responsibility of the Resolution Applicant, the facts concerning the Resolution Applicant and its connected persons being within their exclusive knowledge.

35.2 The Resolution Applicant shall indemnify and hold harmless the RP, in his official and personal capacity, the Corporate Debtor, the CoC and each of its members, and their respective advisers, against all losses, liabilities, penalties, claims, costs and expenses, including the costs of defending any proceeding or inquiry, arising from any statement in this Affidavit, including paragraphs 36 to 48, being false, incorrect, incomplete or misleading, from any non-disclosure or suppression, or from the Resolution Applicant or any connected person being, or being held to be, ineligible under Section 29A of the Code. This indemnity survives the rejection, withdrawal, approval and implementation of the Resolution Plan.

35.3 The refundable deposit, earnest money and performance security furnished by the Resolution Applicant stand as security for its obligations under this paragraph, without prejudice to the recovery of any balance.

36. BANKING / WILFUL DEFAULT / NPA DISCLOSURES

Sr. No.	Entity / Person	Bank / FI	Account / Facility	Status	Date of Classification / Order	Present Status	Supporting Document
1							
2							
3							

37. CRIMINAL PROCEEDINGS / CONVICTIONS

Sr. No.	Person	Court / Authority	Case No.	Nature of Proceeding	Offence	Present Status	Disclosure / Explanation
1							
2							
3							

38. DIRECTOR DISQUALIFICATION

Sr. No.	Person	DIN	Company	Nature of Disqualification / Proceeding	Period	Present Status
1						
2						
3						

39. SEBI / SECURITIES MARKET PROCEEDINGS

Sr. No.	Person / Entity	Authority	Order / Proceeding	Nature	Date	Present Status
1						
2						
3						

40. CORPORATE DEBTORS UNDER MANAGEMENT / CONTROL / PROMOTERSHIP AND AVOIDANCE TRANSACTIONS

Sr. No.	Corporate Debtor	Period of Association	Nature of Association	Avoidance Transaction	AA Order	Present Status
1						
2						
3						

41. GUARANTEES

Sr. No.	Guarantor	Corporate Debtor	Creditor	Guarantee Date	Amount	Invoked	Paid / Unpaid	Present Status
1								
2								
3								

42. FOREIGN JURISDICTION DISCLOSURES

Sr. No.	Person / Entity	Jurisdiction	Proceeding / Disability	Applicable Law	Present Status	Supporting Document
1						
2						
3						

43. CONNECTED PERSONS UNDER EXPLANATION I TO SECTION 29A

Sr. No.	Name	Category	Relationship / Connection	Ownership / Control	Relevant Section / Explanation	Eligibility Status
1						
2						
3						

44. RELATED PARTY MAPPING UNDER SECTIONS 5(24) AND 5(24A)

Sr. No.	Name	Nature of Person	Relationship	Basis under Section 5(24) / 5(24A)	Present Status
1					
2					
3					

45. BENEFICIAL OWNERSHIP AND CONTROL STRUCTURE

The Resolution Applicant provides the details as below:

(a) Complete shareholding pattern.

(b) Direct and indirect ownership chain.

(c) Ultimate beneficial ownership.

(d) Voting rights.

(e) Economic interest.

(f) Persons exercising control.

(g) Nominee / trust / fiduciary arrangements.

(h) Holding, subsidiary and associate entities.

(i) Persons having contractual or other rights capable of influencing management or control.

(j) Beneficial ownership chart up to the ultimate beneficial owner.

46. PERSONS ACTING JOINTLY OR IN CONCERT

Sr. No.	Person / Entity	Nature of Arrangement	Ownership / Economic Interest	Role in Resolution Plan	Eligibility Status
1					
2					
3					

47. SUPPORTING DOCUMENT INDEX

Sr. No.	Document	Date	Issuing Authority / Source	Relevant Disclosure	Annexure Reference
1					
2					
3					

48. STATUTORY EXTRACTS

The Resolution Applicant confirms that it has read each of the following provisions, reproduced as they stand on the date of this Affidavit. Statutory dashes are printed as hyphens. Where a provision is amended before the date of submission of the Resolution Plan, the declarations in this Affidavit apply to the provision as amended.

A. Insolvency and Bankruptcy Code, 2016 (India): Section 29A, 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 wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

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

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to 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 or completion of such transactions as may be prescribed, prior to the insolvency commencement date.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation I.- For the purposes of this clause, the expression “connected person” means-

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

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

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

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

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

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

(a) a scheduled bank;

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

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

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

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

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

B. Section 5(24): “related party”, in relation to a corporate debtor

“related party”, in relation to a corporate debtor, means-

(a) a director or partner of the corporate debtor or a relative of a director or partner of the corporate debtor;

(b) a key managerial personnel of the corporate debtor or a relative of a key managerial personnel of the corporate debtor;

(c) a limited liability partnership or a partnership firm in which a director, partner, or manager of the corporate debtor or his relative is a partner;

(d) a private company in which a director, partner or manager of the corporate debtor is a director and holds along with his relatives, more than two per cent. of its share capital;

(e) a public company in which a director, partner or manager of the corporate debtor is a director and holds along with relatives, more than two per cent. of its paid-up share capital;

(f) any body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of a director, partner or manager of the corporate debtor;

(g) any limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, acts on the advice, directions or instructions of a director, partner or manager of the corporate debtor;

(h) any person on whose advice, directions or instructions, a director, partner or manager of the corporate debtor is accustomed to act;

(i) a body corporate which is a holding, subsidiary or an associate company of the corporate debtor, or a subsidiary of a holding company to which the corporate debtor is a subsidiary;

(j) any person who controls more than twenty per cent. of voting rights in the corporate debtor on account of ownership or a voting agreement;

(k) any person in whom the corporate debtor controls more than twenty per cent. of voting rights on account of ownership or a voting agreement;

(l) any person who can control the composition of the board of directors or corresponding governing body of the corporate debtor;

(m) any person who is associated with the corporate debtor on account of-

(i) participation in policy making processes of the corporate debtor; or

(ii) having more than two directors in common between the corporate debtor and such person; or

(iii) interchange of managerial personnel between the corporate debtor and such person; or

(iv) provision of essential technical information to, or from, the corporate debtor;

C. Section 5(24A): "related party", in relation to an individual

"related party", in relation to an individual, means-

(a) a person who is a relative of the individual or a relative of the spouse of the individual;

(b) a partner of a limited liability partnership, or a limited liability partnership or a partnership firm, in which the individual is a partner;

(c) a person who is a trustee of a trust in which the beneficiary of the trust includes the individual, or the terms of the trust confers a power on the trustee which may be exercised for the benefit of the individual;

(d) a private company in which the individual is a director and holds along with his relatives, more than two per cent. of its share capital;

(e) a public company in which the individual is a director and holds along with relatives, more than two per cent. of its paid-up share capital;

(f) a body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of the individual;

(g) a limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, act on the advice, directions or instructions of the individual;

(h) a person on whose advice, directions or instructions, the individual is accustomed to act;

(i) a company, where the individual or the individual along with its related party, own more than fifty per cent. of the share capital of the company or controls the appointment of the board of directors of the company.

Explanation.- For the purposes of this clause,-

(a) "relative", with reference to any person, means anyone who is related to another, in the following manner, namely:-

(i) members of a Hindu Undivided Family, (ii) husband, (iii) wife, (iv) father, (v) mother, (vi) son, (vii) daughter, (viii) son's daughter and son, (ix) daughter's daughter and son, (x) grandson's daughter and son, (xi) granddaughter's daughter and son, (xii) brother,

(xiii) sister, (xiv) brother's son and daughter, (xv) sister's son and daughter, (xvi) father's father and mother, (xvii) mother's father and mother, (xviii) father's brother and sister, (xix) mother's brother and sister, and

(b) wherever the relation is that of a son, daughter, sister or brother, their spouses shall also be included;

D. Section 30(1), Section 240A(1) and the Twelfth Schedule

Section 30(1): A resolution applicant may submit a resolution plan along with an affidavit stating that he is eligible under section 29A to the resolution professional prepared on the basis of the information memorandum.

Section 240A(1): Notwithstanding anything to the contrary contained in this Code, the provisions of clauses (c) and (h) of section 29A shall not apply to the resolution applicant in respect of corporate insolvency resolution process or pre-packaged insolvency resolution process of any micro, small and medium enterprises.

Explanation.- For the purposes of this section, the expression "micro, small and medium enterprises" means any class or classes of enterprises classified as such under sub-section (1) of section 7 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006).

The Twelfth Schedule [See clause (d) of section 29A], Acts for the purposes of clause (d) of section 29A: (1) the Foreign Trade (Development and Regulation) Act, 1922 (22 of 1922); (2) the Reserve Bank of India Act, 1934 (2 of 1934); (3) the Central Excise Act, 1944 (1 of 1944); (4) the Prevention of Food Adulteration Act, 1954 (37 of 1954); (5) the Essential Commodities Act, 1955 (10 of 1955); (6) the Securities Contracts (Regulation) Act, 1956 (42 of 1956); (7) the Income-tax Act, 1961 (43 of 1961); (8) the Customs Act, 1962 (52 of 1962); (9) the Water (Prevention and Control of Pollution) Act, 1974 (6 of 1974); (10) the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 (52 of 1974); (11) the Air (Prevention and Control of Pollution) Act, 1981 (14 of 1981); (12) the Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986); (13) the Environment (Protection) Act, 1986 (29 of 1986); (14) the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988); (15) the Prevention of Corruption Act, 1988 (49 of 1988); (16) the Securities and Exchange Board of India Act, 1992 (15 of 1992); (17) the Foreign Exchange Management Act, 1999 (42 of 1999); (18) the Competition Act, 2002 (12 of 2003); (19) the Prevention of Money-laundering Act, 2002 (15 of 2003); (20) the Limited Liability Partnership Act, 2008 (6 of 2009); (21) the Foreign Contribution (Regulation) Act, 2010 (42 of 2010); (22) the Companies Act, 2013 (18 of 2013) or any previous company law; (23) the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015); (24) the Insolvency and Bankruptcy Code, 2016 (31 of 2016); (25) the Central Goods and Services Tax Act, 2017 (12 of 2017) and respective State Acts; (26) such other Acts as may be notified by the Central Government.

E. CIRP Regulations, 2016 (India): Regulations 36A(7), (8) and (9), 38(3A) and 39(1)

Regulation 36A(7): An expression of interest shall be unconditional and be accompanied by- (a) an undertaking by the prospective resolution applicant that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25; (b) relevant records in evidence of meeting the criteria under clause (a); (c) an undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under section 29A to the extent applicable; (d) relevant information and records to enable an assessment of ineligibility under clause (c); (e) an undertaking by the prospective resolution applicant that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process; (f) an undertaking by the prospective resolution applicant 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 any refundable deposit, and attract penal action under the Code; and (g) an undertaking by the prospective resolution applicant to the effect that it 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.

Regulation 36A(8): The resolution professional shall conduct due diligence based on the material on record in order to satisfy that the prospective resolution applicant complies with- (a) the provisions of clause (h) of sub-section (2) of section 25; (b) the applicable provisions of section 29A, and (c) other requirements, as specified in the invitation for expression of interest.

Regulation 36A(9): The resolution professional may seek any clarification or additional information or document from the prospective resolution applicant for conducting due diligence under sub-regulation (8).

Regulation 38(3A) (inserted by the Seventh Amendment Regulations, 2025): Every resolution plan shall include: (a) a statement of beneficial-ownership, in a format to be notified through circular by the Board, covering details of all natural persons who ultimately owns or controls the resolution applicant, together with the shareholding structure and jurisdiction of each intermediate entity; and (b) an affidavit, in a format specified by the Board, that the resolution applicant is eligible/not eligible for the benefit of section 32A.

Regulation 39(1): A prospective resolution applicant in the final list may submit resolution plan or plans prepared in accordance with the Code and these regulations to the resolution professional electronically within the time given in the request for resolution plans under regulation 36B along with (a) an affidavit stating that it is eligible under section 29A to submit resolution plans; (b) [omitted]; (c) an undertaking by the prospective resolution applicant that every information and records provided in connection with or in the resolution plan is true and correct and discovery of false information and record at any time will render the applicant ineligible to continue in the corporate insolvency resolution process, forfeit any refundable deposit, and attract penal action under the Code.

F. Companies Act, 2013 (India): definitions applied through Section 3(37) of the Code and Explanation I to Section 29A

Section 2(6): “associate company”, in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company. Explanation.- For the purpose of this clause,- (a) the expression “significant influence” means control of at least twenty per cent. of total voting power, or control of or participation in business decisions under an agreement; (b) the expression “joint venture” means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement;

Section 2(27): “control” shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner;

Section 2(46): “holding company”, in relation to one or more other companies, means a company of which such companies are subsidiary companies. Explanation.- For the purposes of this clause, the expression “company” includes any body corporate;

Section 2(51): “key managerial personnel”, in relation to a company, means- (i) the Chief Executive Officer or the managing director or the manager; (ii) the company secretary; (iii) the whole-time director; (iv) the Chief Financial Officer; (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and (vi) such other officer as may be prescribed;

Section 2(69): “promoter” means a person- (a) who has been named as such in a prospectus or is identified by the company in the annual return referred to in section 92; or (b) who has control over the affairs of the company, directly or indirectly whether as a shareholder, director or otherwise; or (c) in accordance with whose advice, directions or instructions the Board of Directors of the company is accustomed to act: Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity;

Section 2(77): "relative", with reference to any person, means any one who is related to another, if- (i) they are members of a Hindu Undivided Family; (ii) they are husband and wife; or (iii) one person is related to the other in such manner as may be prescribed; and Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014 prescribes: father (including step-father), mother (including step-mother), son (including step-son), son's wife, daughter, daughter's husband, brother (including step-brother) and sister (including step-sister).

Section 2(87): "subsidiary company" or "subsidiary", in relation to any other company (that is to say the holding company), means a company in which the holding company- (i) controls the composition of the Board of Directors; or (ii) exercises or controls more than one-half of the total voting power either at its own or together with one or more of its subsidiary companies: Provided that such class or classes of holding companies as may be prescribed shall not have layers of subsidiaries beyond such numbers as may be prescribed. Explanation.- For the purposes of this clause,- (a) a company shall be deemed to be a subsidiary company of the holding company even if the control referred to in sub-clause (i) or sub-clause (ii) is of another subsidiary company of the holding company; (b) the composition of a company's Board of Directors shall be deemed to be controlled by another company if that other company by exercise of some power exercisable by it at its discretion can appoint or remove all or a majority of the directors; (c) the expression "company" includes any body corporate; (d) "layer" in relation to a holding company means its subsidiary or subsidiaries;

VERIFICATION

I, the deponent above named, do hereby verify that the contents of paragraphs 1 to 48 of this Affidavit are true and correct to my knowledge, derived from the records of the Resolution Applicant and the confirmations obtained from the persons concerned, after making such enquiries and verification as were considered necessary; that no part of this Affidavit is false; and that nothing material has been concealed therefrom.

Verified at **[Place]** on this **[●]** day of **[●]** 20**[●]**.

DEPONENT
Name: **[●]**
Designation: **[●]**
For and on behalf of **[Resolution Applicant]**

Solemnly affirmed before me at **[●]** on this **[●]** day of **[●]** 20**[●]** by the deponent, who is identified by **[●]**, Advocate, and who has signed in my presence.

[Notary Public / Oath Commissioner]

ANNEXURE E

STATEMENT OF BENEFICIAL OWNERSHIP UNDER REGULATION 38(3A)(a) OF THE CIRP REGULATIONS

(Format specified by the Insolvency and Bankruptcy Board of India by Circular No. IBBI/CIRP/90/2025 dated 29.12.2025 under Regulation 38(3A)(a) of the CIRP Regulations. This Statement shall accompany the Resolution Plan; prospective resolution applicants may also furnish it with the EoI. The case-specific particulars alone are to be completed.)

Part I: Basic Details of the Prospective Resolution Applicant (PRA)

Sr. No.	Particulars	Details
1	Name of the Prospective Resolution Applicant	
2	Legal Form (Company / LLP / Trust / Other)	
3	Country of Incorporation / Registration	
4	Registered Office Address	
5	Corporate Identification Number / Registration No.	
6	Authorised Signatory: Name, Designation and Contact	

Part II: Statement of Beneficial Ownership

Sr. No.	Particulars	Details
1	Name of the Beneficial Owner (BO)	
2	PAN of BO [For Foreign National, Taxpayer Identification Number, as applicable to be provided]	
3	Nationality of BO	
4	Address of BO [include City, Pincode, State, Country]	
5	Manner of ownership/control	

Note:

1. The above details should be provided with respect to every BO along with documentary evidence.
2. "Beneficial Owner" shall be determined as per the provisions of sub-rule (3) of Rule 9 of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005.
3. Particulars of intermediate entities, including their jurisdictions (where applicable), shall also be included in the details regarding manner of ownership/control.

4. Ownership and control structure. The particulars of every intermediate entity through which the beneficial owner holds or controls the Prospective Resolution Applicant, including the name, jurisdiction and percentage holding at each tier, shall be set out under the manner of ownership or control, and documentary evidence shall be furnished for every beneficial owner.

Declaration

I understand that this statement is being furnished in compliance with Regulation 38(3A)(a) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and that any falsification or misrepresentation herein may render the PRA liable to consequences under the applicable laws.

Signature: ___________________________
Name: ______________________________
Designation: _________________________
(Authorised Signatory of the PRA)

Place:
Date:

ANNEXURE F

AFFIDAVIT UNDER REGULATION 38(3A)(b) OF THE CIRP REGULATIONS REGARDING THE BENEFIT OF SECTION 32A OF THE CODE

(Format specified by the Insolvency and Bankruptcy Board of India by Circular No. IBBI/CIRP/90/2025 dated 29.12.2025. To be submitted on non-judicial stamp paper and notarised. This Affidavit shall accompany the Resolution Plan; prospective resolution applicants may also furnish it with the EoI.)

AFFIDAVIT

I, ________________________________, son/daughter of ____________________, aged ____ years, residing at ____________________________, being the Authorised Signatory of ____________________________ [name of Prospective Resolution Applicant], having its registered office at ____________________________, do hereby solemnly affirm and state as under:

1. That I am duly authorised to swear this affidavit on behalf of the Prospective Resolution Applicant ("PRA") and the statements herein are true and correct to my knowledge and belief.
2. That the PRA has submitted a resolution plan in respect of Sunstar Realty Development Limited [name of corporate debtor] under the Insolvency and Bankruptcy Code, 2016 ("the Code").
3. I hereby declare that the Prospective Resolution Applicant [is eligible / is not eligible] to claim the benefit of section 32A of the Code on the following basis: [Provide a brief statement of facts demonstrating eligibility or ineligibility, including whether the PRA or any person in management or control is/was a promoter, related party, or subject to any investigation or prosecution relating to offences committed by the corporate debtor prior to commencement of the CIRP.]

   (Strike out the limb which does not apply.)
4. I understand that this statement is being furnished in compliance with Regulation 38(3A)(b) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and that any falsification or misrepresentation herein may render the PRA liable to consequences under the applicable laws.

Solemnly affirmed at ____________ on this ____ day of ________, 20____.

Signature: ____________________________
Name: ________________________________
Designation: __________________________
(Authorised Signatory of the Prospective Resolution Applicant)

VERIFICATION

I, the above-named deponent, do hereby verify that the contents of this affidavit are true and correct to my knowledge and belief and nothing material has been concealed therefrom. Verified at ____________ on this ____ day of ________, 20____.

DEPONENT

ANNEXURE G
FORMAT OF UNDERTAKING

(to be executed by the prospective resolution applicant and, in the case of a consortium or joint investors, by each member separately in addition to the joint undertaking)

To,
Vinod Kumar Chaurasia
Resolution Professional
In the matter of Sunstar Realty Development Limited
Address: A-756, Sector-2, Rohini, New Delhi-110085
E-mail: cirpofsunstar@gmail.com

Subject: Undertaking in relation to submission of the EoI for Sunstar Realty Development Limited ("Corporate Debtor"), currently undergoing Corporate Insolvency Resolution Process ("CIRP")

Dear Sir,

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

(a) Our EoI is unconditional, in terms of Regulation 36A(7) of the CIRP Regulations;

(b) We have understood the eligibility and other criteria mentioned in the Invitation for submission of EoI dated **21.08.2026** issued by the Resolution Professional of the Corporate Debtor;

(c) We meet the necessary threshold and criteria mentioned in the Invitation for EoI, and the records enclosed with our EoI evidence the same (Regulation 36A(7)(a) and (b) of the CIRP Regulations);

(d) We, including any connected persons of ours, singly or jointly, are not ineligible or disqualified in terms of the provisions of Section 29A of the Code as amended till date, and the information and records enclosed with our EoI enable an assessment of our eligibility under Section 29A (Regulation 36A(7)(c) and (d) of the CIRP Regulations);

(e) The Investment in the Corporate Debtor shall be made by us on an "as is, where is" basis and the Resolution Professional or the COC will not be providing any representations or warranties for the Corporate Debtor;

(f) Neither we nor any of our representatives shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this EoI;

(g) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the COC shall affect or modify any terms of this EoI;

(h) The Resolution Professional shall be entitled to reject the EoI submitted after the last date prescribed by the Resolution Professional;

(i) If, at any time after the submission of this EOI, we become ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the Resolution Professional and the COC;

(j) All information and records provided by us to the Resolution Professional in EoI or otherwise are correct, accurate, complete and true and no such information, data or statement provided by us is inaccurate or misleading in any manner. We shall be solely responsible for any errors or omissions therein. Based on this information, we understand you would be able to evaluate our EoI in order to pre-qualify for the above-mentioned proposal.

(k) Further, we agree and acknowledge that we 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.

(l) We acknowledge that in case any information or record provided by us is false, incorrect, inaccurate or misleading, we shall become ineligible to submit the Resolution Plan, any refundable deposit furnished by us shall stand forfeited, and we shall also attract penal action under the Code (Regulation 36A(7)(f) of the CIRP Regulations).

Yours Sincerely,
On behalf of [*name of the entity submitting the EoI*]

Signature: ________________
Name of Signatory:
Designation:
Company Seal/Stamp

NOTE:

(a) The Undertaking shall be executed on non-judicial stamp paper of the value applicable under the stamp law of the State of execution, not being less than INR 100.

(b) The person signing the Undertaking shall be an authorised signatory supported by the necessary board resolution, authorisation letter or power of attorney.

ANNEXURE H

FORMAT OF CONFIDENTIALITY UNDERTAKING

CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT ("**Agreement**") is made on this_____ day of _____________ 2026

BY AND BETWEEN:

Vinod Kumar Chaurasia, being a registered insolvency professional with IP Registration No.: IBBI/IPA-001/IP-P00100/2017-18/10200, appointed as Resolution Professional ("**Disclosing Party/RP**") of **Sunstar Realty Development Limited** (**"Corporate debtor"** or "**Company**"), a company incorporated under the Companies Act, 1956 and operating under the provisions of the Companies Act, 2013 having its registered office at Office No. 422, Level 4 Dynasty A Wing, Andheri-Kurla Road, Mumbai City, Mumbai, Maharashtra, India, 400059, which is undergoing corporate insolvency resolution process ("**CIRP**") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**") and its applicable regulations, as amended from time to time, of the **FIRST PART**;

And

___________________________________, a **[company / limited liability partnership / partnership firm / trust / individual / other entity]** incorporated or constituted under the laws of ________________ and having its registered office / principal place of business at ____ (the "**Recipient/Resolution Applicant**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns) of the **SECOND PART**.

(The Disclosing Party/RP and the Recipient/Resolution Applicant hereinafter also referred to individually as a "**Party**" and collectively as the "**Parties**")

WHEREAS:

A. Pursuant to an invitation for expressions of interest dated _____________________ published by the RP in **Financial Express** -English and **Mumbai Lakshadeep** – Marathi, **Jansatta** – Hindi, **Duranta Barta** – Bengali (regional language) newspapers dated **25/08/2026** , the RP had invited expressions of interest ("**EoI**") from potential prospective resolution applicants for the purpose of submission of resolution plans for the Company in accordance with the provisions of the Code. The Resolution Applicant, has accordingly, submitted its EoI to the RP on ___________________.

B. The Resolution Applicant proposes to submit a resolution plan in respect of the Company ("**Resolution Plan**") to the RP, in accordance with the Code. For the purpose of such preparation, submission and negotiation of the Resolution Plan ("**Purpose**"), the RP may provide the Resolution Applicant with access to relevant information in that respect, provided that the Resolution Applicant provides a confidentiality undertaking to the RP with respect to such information provided.

C. In view of the above, the RP will be sharing the relevant information, comprising/ containing certain Confidential Information (*as defined in Clause 1 below*) with the Resolution Applicant and accordingly the Parties have agreed to enter into this Agreement and be bound by the terms and conditions hereinafter set forth governing, *inter-alia*, the disclosure, use and protection of such Confidential Information.

NOW THEREFORE THIS AGREEMENT WITNESSETH that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. "**Confidential Information**" shall mean all information, whether in written, oral, pictorial, electronic, visual or other form, including information in the virtual data room ("**VDR**"), relating, in any manner whatsoever, to the Company or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company or in relation to the resolution plan process. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:

   (i) any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organization, management, strategic initiatives and plans, policies and reports, financial position of the Company;

   (ii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software, belonging to or vested in the Company or in which Company has an interest of any kind;

   (iii) any unpatented invention, formula, procedures, method, belonging to or vested in the Company or in which Company has an interest of any kind;

   (iv) any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right, belonging to or vested in the Company or in which Company has an interest of any kind;

   (v) any information belonging to identified third parties with whom the Company has business dealings;

   (vi) any proposed business deals, contracts or agreements to which Company is party;

   (vii) the Information Memorandum in respect of the Company prepared under the provisions of the Code by the RP and information contained in VDR;

   (viii) contents of its Resolution Plan;

   (ix) particulars of any negotiations conducted with the Committee of Creditors on its Resolution Plan; and

(x) Financial terms or scores of any other resolution applicant (if disclosed to the Recipient) in the course of or as process of negotiation with the Recipient.

2. The Recipient shall at all times observe the following terms:

(i) it shall hold in trust and in confidence the Confidential Information provided to the Recipient by the Disclosing Party;

(ii) it shall not, directly or indirectly use the Confidential Information for any purpose other than for the Purpose or for causing an undue gain or undue loss to itself or any other person;

(iii) it shall not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party;

(iv) it may disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the "Representatives"), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the Purpose and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out in this Agreement. The Recipient acknowledges that any agreement (written or otherwise) entered into between the Recipient and the Representatives would not discharge the Recipient from its confidentiality obligations under this Agreement. In any event, the Recipient shall remain liable and responsible for any confidentiality breaches by its Representatives and breach by any Representative of the Recipient shall be deemed as breach of this Agreement by the Recipient. For the purposes of this Agreement, the term "Affiliate" shall mean, with respect to the Recipient, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Recipient and the term "**Control**" means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms "**Controlling**" and "**Controlled by**" or "**under common Control**" shall have corresponding meanings;

(v) it shall use the same degree of care to protect the Confidential Information as the Recipient uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorised access, use, dissemination, copying, theft and/or republication of the Confidential Information;

(vi) it shall at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);

(vii) it shall immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Agreement as per Clause 10 below; or (c) a notification by the Disclosing Party, surrender and return to the Disclosing Party, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Disclosing Party, in each case, except to the extent, retention of such Confidential Information is required under applicable law, provided that the Recipient in these cases, shall notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention;

(viii) it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Agreement or its proposal to prepare/ submit the Resolution Plan or contents of Resolution Plan in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party;

(ix) it shall promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorised third party provided that such notification shall not relieve the Recipient from any liability arising from its breach of this Agreement;

(x) it shall protect against any unauthorised disclosure or use, any Confidential Information of the Company that it may have access to in any manner.

3. The Recipient shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:

(i) is or becomes available to the public domain without breach of this Agreement by the Recipient; or

(ii) is disclosed with the prior written approval of the Disclosing Party; or

(iii) was in the possession of the Recipient prior to its disclosure to them under this Agreement from another source not under any obligation of confidentiality to the provider; or

(iv) is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Recipient is required to make such disclosure pursuant to a court order / stock exchange announcement, then in that case the Recipient shall only disclose the Confidential Information to the extent required and to the extent permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such disclosure or discuss the extent of disclosure by the Recipient.

4. The Recipient agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Recipient, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than the Purpose

contemplated under this Agreement or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Recipient.

5. For the avoidance of doubt, nothing in this Agreement shall compel the Disclosing Party to disclose to the Recipient, any or all the Confidential Information requested by the Recipient and the Disclosing Party shall, at all times during the subsistence of this Agreement, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information in whole or part).

6. The Disclosing Party makes no representation, warranty or inducement, whether express or implied, as to the accuracy or completeness of the Confidential Information and shall not be liable to the Recipient for any damage arising in any way out of the use of, or termination of the Recipient's right to use the Confidential Information. The Disclosing Party has not verified or audited the information and the information so provided is based on books and records available with the Company. The Disclosing Party does not take any responsibility for any decisions made by Recipient based on the information provided. The Recipient shall exercise its own diligence before making any conclusion or decision.

7. The Recipient acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Agreement and the Recipient further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Agreement, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.

8. The Recipient shall indemnify and hold harmless the Disclosing Party against all losses, damages and liabilities, including but not limited to all legal fees and expenses, arising from or connected with any breach of this Agreement, including but not limited to any gross negligence or wilful misconduct in respect of the Confidential Information, by the Recipient and/or its Representatives.

9. The Recipient shall not, without prior written consent of the Disclosing Party, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Company or the Disclosing Party in relation to the corporate insolvency resolution process of the Company.

10. This Agreement shall be effective from the date first stated above and shall remain in force until the later of (a) three (3) years from that date and (b) the date of completion of implementation of the resolution plan approved by the Adjudicating Authority or the closure of the corporate insolvency resolution process of the Company. The obligations of the Recipient in respect of Confidential Information which remains confidential shall survive the expiry or termination of this Agreement for so long as such information remains confidential, and the payment and indemnity obligations

under this Agreement (including under Clause 8 above) shall survive the expiry or termination of this Agreement.

11. All notices and other communications provided for hereunder shall be: (i) in writing; and (ii) hand - delivered, sent through an overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a party hereto or sent by electronic mail, at its address specified below or at such other address as is designated by such party in a written notice to the other parties hereto. All such notices and communications shall be effective: (i) if hand-delivered, when delivered; (ii) if sent by courier, (a) one (1) business day after its deposit with an overnight courier if for inland delivery; and (b) 5 (five) calendar days after it deposit with an international courier if for an overseas delivery; and (c) if sent by registered letter, when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not; and (iii) if sent by electronic mail, when actually received in readable form.

12. If any provision of this Agreement is invalid or illegal, then such provision shall be deemed automatically adjusted to conform to the requirements for validity or legality and as so adjusted, shall be deemed a provision of this Agreement as though originally included. If the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Agreement as though the provision had never been included, in either case, the remaining provisions of this Agreement shall remain in full force and effect.

13. No amendments, changes or modifications of any provision of this Agreement shall be valid unless made by a written instrument signed by a duly authorised representative of each of the Parties.

14. No failure or delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise thereof or the exercise of any other right, power or privilege hereunder.

15. Neither Party may assign or transfer its rights or obligations contained in this Agreement or any interest therein without the prior written consent of the other Party.

16. This Agreement shall be governed by and construed in all respects according to the laws of India, and the Parties hereto agree to submit to the exclusive jurisdiction of the courts and tribunals at Mumbai, without prejudice to the jurisdiction of the Adjudicating Authority under the Code.

17. This Agreement comprises the full and complete agreement of the Parties hereto as at the date hereof with respect to the disclosure of Confidential Information and supersedes and cancels all prior communications, understandings and agreements, if any, between the Parties hereto, whether written or oral, expressed or implied.

18. The Disclosing Party acknowledges that, in the ordinary course of business, the Recipient may be engaged through separate platforms in the origination of loans (including the provision of debt financing for transactions similar to the transactions

contemplated herein) and syndicated bank debt, and nothing in this Agreement shall restrict such activities of such other platforms, provided that none of the Confidential Information is used or disclosed in connection therewith and such transactions are not in contravention of the Code or with the corporate insolvency resolution process of the Company.

19. This Agreement may be executed in counterparts, each of which when taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorised representatives to set their hands the day and year first above written.

Signed by for and on behalf of the Disclosing Party/RP _________________________ Name: Designation:	in the presence of _________________________ Name: Designation:
Signed by for and on behalf of the Recipient/Resolution Applicant _________________________ Name: Designation:	in the presence of _________________________ Name: Designation:

NOTE:

(a) This Agreement shall be executed on non-judicial stamp paper of the value applicable under the stamp law of the State of execution, not being less than INR 100.

(b) The person signing this Agreement on behalf of the Recipient shall be an authorised signatory supported by the necessary board resolution, authorisation letter or power of attorney.