

DETAILED INVITATION FOR EXPRESSION OF INTEREST ('EOI')

TO SUBMIT THE

RESOLUTION PLAN

-In the matter of Orior Developers & Infrastructure Private Limited – under CIRP



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

By:-

Prabhakar Kumar

Resolution Professional

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***Address – 1 Shiva Enclave, 3rd Floor, Pitampura,
New Delhi-110034***

Date . 16.04.2022

Place : New Delhi

DISCLAIMER

*This Invitation for Expression of Interest (“EOI”) is specifically drafted/ designed to submit the EOI towards the submission of Resolution Plan(s) and is issued by Prabhakar Kumar, Insolvency Professional, having registration no: IBBI/IPA-002/IP-N00774/2018-2019/12373, appointed as the Resolution Professional (hereinafter referred to as “RP”) of Orior Developers & Infrastructure Private Limited (“**Corporate Debtor/ CD**”), acting upon the instructions of Committee of Creditors (“**COC**”) of the Corporate Debtor for general information purposes only, without regard to any specific objectives, suitability, financial situations and needs of any particular person.*

This document does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity.

No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document is intended by the RP to be construed as legal, accounting, financial, regulatory or tax advice. It is hereby clarified that if any resolution plan (or the terms thereof) which is received by the RP is not pursuant to or in accordance with the provisions of this Invitation and/or such plan is not in accordance with the terms and conditions set out in this Invitation, then such resolution plan may not be considered eligible for evaluation by the COC. By accepting this Invitation or submitting the proposal, the recipient/each Prospective Resolution Applicant (PRA) acknowledges and agrees to the terms set out in this Invitation.

However, COC/RP reserve the right to withdraw this EOI and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the Resolution Applicant (RA) and the decision of the COC/RP regarding the resolution plan process shall be final and binding on all parties concerned including RAs. The COC /RP further reserves the right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and / or reject any RA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability. Further, any amendments or clarifications concerning submission of EOI and/or Information regarding extension, would be updated by RP.

This document is personal and specific to each Resolution 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 hereinor 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 of the information that the recipient may consider material. The recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of the Corporate Debtor and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor.

The recipient must not use any information disclosed to it as part of this Invitation or otherwise to cause an undue gain or undue loss to itself or any other person. The recipient must comply with its confidentiality obligations as outlined here and insider trading laws, if applicable, and agrees to protect all intellectual property of the Corporate Debtor, whether registered or otherwise, it may have access to and will not share or disclose any confidential information with third parties.

By accepting this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document and the terms of this document. Further, no person shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document, the documents / information provided otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and as stated above and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the 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. Further, no claims against or liability of the RP or Corporate Debtor or any member of the CoC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employeewould arise or be sustained out of this EOI.

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.

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

1. BACKGROUND

An application was filed by Col. C.D Sharma (Retd.) & Ors, Financial Creditor in Class of Orior Developers and Infrastructure Private Limited ("**Corporate Debtor**"), for initiating Corporate Insolvency Resolution Process ("**CIRP**") of the Corporate Debtor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("**IBC Code**") read with Rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016 before the Hon'ble National Company Law Tribunal (NCLT). Hon'ble NCLT, Bench - V, New Delhi vide Order dated 28.01.2022 (CP No. IB/1529/(ND)/2019) appointed Mr. Prabhakar Kumar as Interim Resolution Professional ("**IRP**") of Orior Developers and Infrastructure Private Limited. IRP made Public Announcement on 02.02.2022 (Edition New Delhi and Jaipur) and on 08.02.2022 (Edition Mumbai) for commencement of Corporate Insolvency Resolution Process (CIRP), as provided in Section 15 of the Insolvency and Bankruptcy Code, 2016. IRP constituted CoC consisting of Financial Creditors on 22.02.2022 and filed the report of constitution of committee of creditors on 23.02.2022.

Further, Committee of Creditors ("**CoC**") at their first meeting held on 02nd March, 2022 (Adjourned meeting held on 07th March, 2022) confirmed and approved the appointment of IRP as RP and the same has been approved by Hon'ble National Company Law Tribunal New Delhi Bench V ("**NCLT/ Adjudicating Authority**") vide its order dated 16th March 2022 in New IA/1210/2022 in confirmed and approved the appointment of IRP as Resolution Professional ("RP").

Orior Developers & Infrastructure Private Limited ("**Corporate Debtor**" or "**CD**") bearing Corporate Identification Number (CIN) U70109DL2006PTC150338 is an unlisted Private Limited Company incorporated on 27/06/2006, under the provision of the Companies Act, 1956, duly promoted by Mr. Sudhir Chauhan and Mr. Parmesh Kumar (hereinafter collectively known as "**Promoters**").

The registered office of the Company is situated at Flat No. 969 Radhika Apartment Sector-14, Pocket-1, Dwarka New Delhi South West Delhi -110078. The Company has authorized share capital of Rs. 10,000,000 divided into 10,00,000 Shares of Rs. 10/- each and has issued, subscribed and paid up Capital of Rs. 7,930,000 divided into 7,93,000 Shares of Rs. 10/- each as per the last available audited balance sheet for the FY 2014- 15.

The detail of the corporate debtors is herein below:

Name	ORIOR DEVELOPERS AND INFRASTRUCTURE PRIVATE LIMITED
Corporate Identification Number (CIN)	U70109DL2006PTC150338
Date of incorporation	27.06.2006
Registered Office	Flat No.969 Radhika Apartment Sector-14, Pocket-1, Dwarka South West Delhi New Delhi 110078 India
Industry	Real Estate
Name of Directors	Mr. Sudhir Chauhan Mr. Parmesh Kumar
Financial Facilities availed from	ICICI Bank
Present Project :	Project listed herein below

Corporate Debtor is having its project at below mentioned locations:-

PROJECT 1	
Project Name	Bhaskar Enclave & Bhaskar Enclave-II
Address of the Project	Bhasker Enclave, Sadashivpura, Tonk Road, Jaipur, Rajasthan
Type of Project	Plotting for development of residential unit (Development of residential colonies)
Registered	Registered with Jaipur Development Authority
PROJECT 2	
Project Name	ESCADA in Bhasker Enclave
Address of the Project	Bhasker Enclave, Sadashivpura, Tonk Road, Jaipur, Rajasthan
Type of Project	Plotting for commercial shops within vicinity of Bhasker Enclave
Registered	Registered with Jaipur Development Authority

PROJECT 3	
Project Name	Residential Plotting at Neemrana Rajasthan
Address of the Project	Residential Plotting at Mohaldiar and Kolila Sanga Village
Type of Project	Residential plotting as well as commercial shops (Development of residential colonies)
Registered	Registered with Bhiwadi Integrated Development Authority
PROJECT 4	
Project Name	Bhasker Valley, Karjat, Residential Plotting in Raigad, Maharashtra
Address of the Project	Residential Plotting at Bhasker Valley, Karjat, Distt Raigad, Maharashtra
Type of Project	Plotting for residential unit (Development of residential colonies)
Registered	Registered with Talati and Land & Revenue Department in Karjat and other Within jurisdiction of Raigad District
PROJECT 5	
Project Name	Orior Green, Karjat, Residential Plotting in Raigad, Maharashtra
Address of the Project	Residential Plotting at Bhasker Valley, Karjat, Distt Raigad, Maharashtra
Type of Project	Plotting for residential unit (Development of residential colonies)
Registered	Registered with Talati and Land & Revenue Department in Karjat and other Within jurisdiction of Raigad District

Source: As per information retrieved from the records received as well as the books of accounts of the Corporate Debtor, where neither suspended Director of the corporate Debtor nor any Key Managerial Person/ Employee are available to the

Resolution Professional to furnish the information as required. and may differ from the actual position, although not materially, as may be ascertained at the time of conducting detailed due diligence.

Main Objects of the Corporate Debtor as per Memorandum of Association available at MCA

To carry on the business of contractors, builders, town planners, estate developers, engineers, land developers, land scapers, estate agents, immovable property dealers and to acquire, buy, purchase, lease, exchange, hire or otherwise lands, buildings, civil works, immovable property of any tenure or any interest in the same and to develop township, and construct and erect apartments, houses, flats, bungalows, kothis, commercial complexes, shopping malls, multiplexes, food courts or civil work of every type on the land of the Company or not and to pull down, rebuild, enlarge, alter any other conveniences and to deal with and improve the immovable property of the Company or any other immovable property in India or abroad.

To erect, construct, build, demolish, fabricate, execute, carry out, improve, work, develop and enlarge, rebuild, administer, manage or control in India or abroad on any land or immovable property of the Company or upon any other land or immovable property in any capacity and conveniences of all kinds, including turnkey jobs, railway, tramway, speedway, subways, runways, roads, aerodromes, theaters, cinema halls, piers, wharves brdigeeges, sanitary works, for building hotels, houses, commercial complexes, shopping malls, multiplexes, food courts, and all kinds of conveniences and to carry out business of builders and civil engineers, architects, estimators and designers thereof.

To promote, buy, acquire, sell, lease, exchange, hire, give on rent, to let or otherwise dispose of the lands, houses, buildings, and other immovable property of the Company or other immovable property including any share or shares, interest or interests therein and to transact on commission or otherwise business of real estate agents and to apply for purchase through tender or otherwise acquire civil contracts for or in relation to construction, execution, equipment, improvement, management, administrations, or control of any civil work and conveniences and to undertake, execute, dispose or otherwise turn to account the same..

To carry on the business of consultants, civil engineers, builders and developers of lands, colonisers and undertake any residential, commercial or industrial construction either independently or jointly in partnership, joint venture or on agency or sub-contract basis with or on behalf of any individual, firm, body corporate, association, or society, Central or State Government, or any local authority to work as coloniser, developer of land and farm houses and buildings.

(Source : The information provided hereinabove is based on preliminary details/information available on MCA website and may differ from the actual position, although not materially, as may be ascertained at the time of conducting detailed due diligence.)

2. INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT A RESOLUTION PLAN FOR ORIOR DEVELOPERS AND INFRASTRUCTURE PRIVATE LIMITED

Mr. Prabhakar Kumar, acting in his capacity as the Resolution Professional (“RP”) for the Corporate Debtor, hereby invites Expression of Interest (“EOI”) under Section 25(2)(h) of IB Code, from prospective Resolution Applicants, having adequate financial and technical capabilities, for submission of Resolution Plan in respect of the **ORIOR DEVELOPERS AND INFRASTRUCTURE PRIVATE LIMITED** (“Corporate Debtor”). In Compliance of Regulation 36A (1), (2) & (3) of IBBI (Resolution Process for Corporate Persons) Regulations, 2016, the advertisement for inviting EOI to submit Resolution Plan has been published in Free Press Journal (English) and Navshakthi (Marathi) in Mumbai edition, Economic Times (English) and Pratahkal (Hindi) in Jaipur Edition, Business Standard (English and Hindi) in New Delhi Edition on 16.04.2022. The EOI should reach latest by **6.00 PM** on **01.05.2022**.

3. SUBMISSION OF REFUNDABLE DEPOSIT WITH EXPRESSION OF INTEREST (EOI)

All Prospective Resolution Applicants (PRAs) shall be required to submit refundable deposit as detailed below alongwith EOI:-

Category	Deposit Amount (Rs.)
All Categories (other than cooperative / society of Home Buyers)	5,00,000/-
Co-operative / society of Home Buyers	2,00,000/-

All PRAs shall be required to provide refundable deposit through Demand Draft / RTGS / NEFT or Bank Guarantee (applicable for overseas entities only). Refundable Deposit (if not in the form of BG) shall be paid through Demand Draft / RTGS / NEFT in favour of “Orior Developers And Infrastructure Private Limited” payable at Karjat – Maharashtra. The details of the Bank Account are as follows:-

Name of the Bank : IDBI Bank
Name of Account Holder : Orior Developers and Infrastructure Private Limited
Account Number : **189102000000833**
IFSC Code : IBKL0000

Note : In case of entities with no domestic presence in India, i.e. overseas entities, mode of deposit shall only be through Bank Guarantee as stated below:-

An unconditional and irrevocable BG from a bank should be issued in favour of **“Orior Developers and Infrastructure Private Limited”** Karjat with validity period of six months from date of submission of BG, which will be extended for such additional time period as the CoC/ RP may decide. There will also be a 30 day claim period subsequent to last date of BG, allowed for invocation of the BG. The BG must be from a Scheduled Commercial Bank or a financial institution in India. The format of Bank Guarantee will be provided on request. The BG should be issued in Indian Rupees only.

Subject to Clause (f) of Regulation 36A (7) of the CIRP Regulations (“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”) Refundable Deposit shall be refunded (without interest) / the BG shall be returned within 30 days of the following:-

1. Rejection of EOI of such Prospective Resolution Applicant (PRA) and/or non-inclusion of the PRA in the final list of eligible PRAs;
2. Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the IRP / RP in writing) before submission of resolution plan;
3. PRA failing to submit the resolution plan by the due date as specified by the IRP / RP for submission of Resolution Plan;
4. Submission of resolution plan by the PRA, provided the Refundable Deposit / BG is not adjusted against any deposit / guarantee provided / to be provided at the time of submission of the resolution plan;
5. The impact of any gain / loss on account of foreign exchange fluctuation, if any shall be borne by PRA without any recourse to RP / CD / CoC.

4. ELIGIBILITY CRITERIA FOR QUALIFYING AS RESOLUTION APPLICANT

Pursuant to Sub-Regulation (4) of Regulation 36A of the CIRP Regulations 2016, the Prospective Resolution Applicant (“PRA”) must fulfill the following criteria, as approved by the CoC at its meeting held on 08th April, 2022 for submission of Resolution Plan:-

A. For Body Corporates (Any private limited company or public limited company registered under the Companies Act or Limited Liability Partnership (LLP)/Individuals:

- Minimum consolidated net worth of INR 100 Crores at group level for immediately preceding financial year.
- For the purpose of Net worth, the net worth of both private limited company/public company limited and promoters to be included.

B. For Financial Institutions/ PE Funds / Trusts/ Asset Reconstruction Companies/ Non-Banking Finance Companies/ other financial investors:

- Minimum assets under management of INR 200 Crores in immediately preceding completed financial year.

C. For Joint Investors:

- Net Worth of all investors acting jointly shall be added to ascertain the test of minimum net worth of INR 100 Crores.
- The net worth of each joint investor shall not be less than INR 20 Crores.
- The net worth of lead investor shall be not less than INR 40 crores with minimum equity contribution of at least 26%.
- The weighted average will be given on the basis of the net worth of each individual investor to calculate their equity contribution in the consortium.

D. For qualification, it would be mandatory for the bidders to submit:

- For all Bidders: Cover letter being the expression of interest with business profile.
- For Body Corporates / Individuals: Notarized Affidavit of "Net Worth certificate" along with supporting documents.
- For Body Corporates: Audited financial statements for the financial years i.e. March 31, 2022, (in case audited financial statements for financial year March 31, 2022 are not available, then provisional accounts certified by a Chartered Accountant will suffice), March 31, 2021, and March 31, 2020.
- For Individuals: Income Tax Returns for the last three financial years i.e. March 31, 2022, March 31, 2021 and March 31 2000.
- For Financial Institutions/ Funds/ Trusts/ PE investors: "AUM or Committed funds certificate" from an independent reputed CA firm or their statutory auditors or equivalent (for jurisdictions outside India) along with supporting documents.

E. For all Bidders: Certificate or Undertaking from a director or duly authorized signatory (along with proof of authority) that:

- to the best of its knowledge, every information and records provided in the expression of interest is true and correct;
- subject to applicable laws, to forthwith notify the RP of any

factor that may make the applicant ineligible to participate in the corporate insolvency resolution process;

- and to furnish further information or documents to the RP as may be reasonably required to verify that the applicant meets the criteria set out in the EOI.
- In case the financial year end is different from 31 March 2022 then the applicant may provide financials of the immediately preceding financial year and provisional statements till March 31, 2022.
- Board Resolution / letter of authority / power of attorney, as the case may be, authorizing the signatory to sign and submit the EOI documents.
- EOI Undertaking (format of which is annexed)

F. Other Terms and Conditions

- If any false information or record has been submitted by the Potential Resolution Applicant, it will render the Potential Resolution Applicant ineligible to participate in the process;
- The fulfillment of eligibility conditions in the EOI does not automatically entitle the applicant to participate in the corporate insolvency resolution process which will be subject to applicable laws and further conditions stipulated by RP or Committee of Creditors (“CoC”), in their sole discretion, including those in relation to access to Virtual Data Room (“VDR”) or as may be stipulated under the Request for Resolution Plan document. Further, RP and CoC reserve the right to issue clarifications, amendments and modification to the EOI document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion. The RP and CoC reserve the right to reject any and all applications in their sole discretion without assigning any reasons.
- A Prospective Resolution Applicant (RA) must be eligible to submit a Resolution Plan in accordance with the provision of Section 29A of IBC. For this purpose, the RA should give a declaration supported by an affidavit hereto stating that it does not suffer from any of the disqualifications provided under Section 29A of IBC. In case of any Resolution Applicants submitting a joint Resolution Plan, the declaration and affidavit needs to be submitted by each such Resolution Applicant. However, a Resolution Applicant(s) suffering from a disqualification under Section 29A(c) of IBC may submit a resolution plan, provided that it undertakes to make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written

acknowledgement of such payment at least three days before the last day for submission of resolution plan

- A Prospective Resolution Applicant must be a fit and proper person, should not suffer from any legal disability to be a promoter under the applicable laws.
- No oral conversations or agreements with the RP or any official, agent or employee of the RP, or any member of the COC shall affect or modify any terms of this EoI.
- Neither the Prospective Resolution Applicant nor any of representatives of the Prospective Resolution Applicant shall have any claims whatsoever against the RP 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.
- By submitting a proposal, each prospective Resolution Applicant bidder shall be deemed to acknowledge that it has carefully read the entire EoI and has fully informed itself as to all existing conditions and limitations. Ignorance of law/s will not be treated as any excuse.
- The Prospective Resolution Applicant acknowledges that the investment in the Corporate Debtor shall be made by the Prospective Resolution Applicant on an “as in, where is” basis and the RP or the COC will not be providing any representations or warranties for the Corporate Debtor.
- All the EOIs received will be reviewed by RP in consultation with its advisors and COC and a provisional list of eligible Prospective Resolution Applicants shall be shared in accordance with IBC and CIRP Regulations.

Joint Investors:

Where the EoI is being submitted by a Joint Investors of joint bidders (“Joint Investors”), the EoI, along with all undertakings submitted shall be signed by each member of the Joint Investors. Please further note that:

- A) A Person cannot be part of more than 1 (one) Joint Investors submitting the EoI for the Company. Further a Person shall submit only 1 (one) EOI, either individually as a Prospective Resolution Applicant or as a constituent of a Joint Investors;
- B) The Joint Investors shall submit the copy of Joint Investors agreement/MOU, if any, entered into between the Joint Investors members, setting out the respective obligations of the Joint Investors members;
- C) Each member of the Joint Investors shall nominate and authorize a Lead Partner to represent and act on behalf of the members of the Joint Investors. Such Lead Partner shall be the single point of

contact on behalf of the Joint Investors with the Resolution Professional and the CoC, their representative and advisors in connection with all matters pertaining to the Joint Investors;

- D) The members of the Joint Investors shall be jointly and severally liable in respect of obligations under the EOI/ undertakings given to the Resolution Professional;
- E) If any 1 (one) member of the Joint Investors is disqualified under Section 29A of the Code, then the entire Joint Investors; i.e., all the members of such Joint Investors shall stand disqualified;
- F) The EOI must detail the members of the Joint Investors, the Lead Member and the proposed percentage holding of each member;
- G) Lead Member of the Joint Investors shall be identified at the time of submission of EOI and shall hold at least 26%; and
- H) No change of Lead Member or any member whose financials have been considered towards the eligibility criteria may be permitted post submission of EOI (except with approval of the COC).

5. SUBMISSION OF EXPRESSION OF INTEREST (“EOI”)

Prospective Resolution Applicant (“**PRA**”) submitting the EOI must meet the Eligibility Criteria as set out in (“4”) above. EOI should be submitted in the prescribed format as set out in **Annexure – “B”** hereto along with the supporting documents as set out in **“Annexure – “C”** and the details of PRA as set out in **“Annexure –“D”** hereto.

EOI in the prescribed format with annexure(s) and details must reach in a sealed envelope at below mentioned address through speed-post/registered post or by hand delivery latest by **6.00 PM on 01.05.2022**. The sealed envelope should be super-scribed as **“Expression of Interest for ORIOR”**. A soft copy of EOI along with all annexure(s) and details stated above is required to be e-mailed at: cirp.orior@gmail.com

Address for hand delivery or by speed post:

Mr. Prabhakar Kumar
Resolution Professional
C/o Samruddhi Resolutions Private Limited
Orior Developers & Infrastructure Private Limited
Correspondence Address: Building No. 1, 3rd Floor,
Shiva Enclave, Pitampura, New Delhi-110034

6. PROCESS FOR SHARING INFORMATION MEMORANDUM (“IM”) AND BIDDING BY PROSPECTIVE RESOLUTION APPLICANTS (“PRAS”)

- i) Resolution Professional (RP) shall conduct due diligence based on material on record for all EOI received on or before the last date of submission of EOI. Qualified and short listed parties will be informed on or before 10.05.2022 about the same.

- ii) Information Memorandum (IM) and other relevant information along with request for resolution plan outlining future steps with evaluation matrix, will be provided to qualified and short listed Prospective Resolution Applicants (PRAs) after receiving a confidentiality undertaking as per Section 29(2) of the IBC 2016. The confidentiality undertaking to be submitted by PRA is set out in Annexure – ‘G’ hereto.

- iii) The PRAs shall submit Resolution Plan(s) prepared in compliance with Insolvency and Bankruptcy Code, 2016 read with Insolvency Resolution Process for Corporate Persons Regulations, 2016 along with specified Earnest Money Deposit (EMD). The Earnest Money Deposit of the Resolution Applicant who has not been selected as the Successful Resolution Applicant, shall be returned within 90 days of the date of declaration of the Successful Resolution Applicant unless such Earnest Money Deposit has been invoked/forfeited. The Earnest Money Deposit of the Successful Resolution Applicant shall be returned upon satisfaction of all of the following conditions: (a) submission of Performance Security by the Successful Resolution Applicant; and (b) signing of LoI by the Successful Resolution Applicant.

- iv) Resolution plan submitted by PRAs shall be examined by the IRP / RP for the compliance under Section 29A, Section 30(2) and other regulations and provisions of the IBC 2016.

- v) PRAs must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC 2016. For this purpose, the PRAs shall have to give a declaration supported by affidavit as set out in “Annexure – ‘H’ hereto stating that it does not suffer from any ineligibility, to the extent applicable, as provided in Section 29A of IBC 2016. In case of Prospective Resolution Applicant(s) submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Prospective Resolution Applicant.

- vi) The Committee of Creditors (“CoC”) may ask for any modification(s) in the Resolution Plan submitted by PRA and, may negotiate further on the Resolution Plan, as per relevant guidelines, before placing the Resolution Plan for voting as per Regulations and Provisions under IBC, 2016 (as amended from time to time) for approval.

- vii) Based on CoC’s approval, RP shall submit the CoC Approved Resolution Plan to Adjudicating Authority for its final approval.

7. NOTES AND OTHER TERMS AND CONDITIONS FOR EXPRESSION OF INTEREST

- i) The Invitation for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of Corporate Debtor i.e. Orior Developers and Infrastructure Private Limited.
- ii) CoC/ IRP/ RP reserves the right to withdraw EOI and/or cancel the Resolution Plan process at any stage without assigning any reason and incurring any liability towards any PRA. Mere submission of the EOI shall not create any rights in favour of the PRA and the decision of the CoC / IRP / RP regarding the Resolution Plan process shall be final and binding on all parties. The CoC / IRP / RP further reserves the right to:-
 - a) Amend, extend, vary or modify the terms and conditions for submission of Expression of interest/ Resolution Plan, including timelines for submission of expression of interest / Resolution Plan; and
 - b) Disqualify and/or reject any PRA / RA at any stage of the bid process without assigning any reason and without incurring any liability, including any tortious liability.
- iii) No agreement with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or Corporate Debtor i.e Orior Developers and Infrastructure Private Limited or any member of the CoC or verbal communication by them shall affect or modify any terms of this EOI.
- iv) No claim against the RP or Corporate Debtor or any member of the CoC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise out of this EOI.
- v) By submitting an EOI / resolution plan, each PRA shall be deemed to acknowledge that he/ it has carefully read the entire Invitation of EOI alongwith its terms and conditions.
- vi) Expression of Interest must be unconditional.
- vii) Expression of Interest must be submitted in the prescribed format alongwith all annexure(s), information and details, as specified in this document and refundable deposit amount on before 6.00 P.M. on 01.05.2022.
- viii) Expression of Interest received after stipulated time & date or without supporting annexures / information/ documents /details shall be rejected.

8. TIMELINES OF THE TRANSACTION

S. No.	Description of the Activity	Tentative Date
1	Invitation of Expression of Interest (EOI)	16.04.2022
2	Last date of submission of EOI	01.05.2022
3	Provisional list of Resolution Applicant(s)	10.05.2022
4	Objections for inclusion or exclusion of a prospective Resolution Applicant in the provisional list	14.05.2022
5	Final list of Resolution Applicant(s)	24.05.2022
6	Issue of Request for Resolution Plan (RFRP), including Evaluation Matrix and Information Memorandum (IM)	14.05.2022
7	Last date of receipt of Resolution Plans	24.06.2022
8	Date for submission of resolution plan to the Adjudicating Authority for approval	24.07.2022
9	Approval of Resolution plan by Adjudicating Authority	As per Hon'ble NCLT

Eligibility Criteria, detailed terms and conditions, Format for Submission of EOI, Format of Confidentiality and Eligibility Declaration / Undertaking are provided herewith in this document.

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

Sd/-

(PRABHAKAR KUMAR)

Resolution Professional

IBBI Registration no: IBBI/IPA-002/IP-N00774/2018-2019/12373

C/o Samruddhi Resolutions Private Limited

Correspondence Address: Building No. 1, 3rd Floor

Shiva Enclave, Pitampura, New Delhi 110034

Tel No: 011-49058932, 45040789,

IBBI Registered E Mail: prabhakar_acs@rediffmail.com

Account specific email : cirp.orior@gmail.com

Date: 16.04.2022

Place: New Delhi

PERSONS NOT ELIGIBLE TO BE RESOLUTION APPLICANT

(THE EXTRACT OF SECTION 29A OF IBC, 2016)

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 nonperforming 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 Organization 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 Securitization 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.]

ANNEXURE - B

FORMAT OF SUBMISSION OF EOI

[On the Letterhead of the Entity Submitting the EOI]

EXPRESSION OF INTEREST

Date: _____

**To,
Mr. Prabhakar Kumar
Resolution Professional
C/o Samruddhi Resolutions Private Limited
Orior Developers & Infrastructure Private Limited
Correspondence Address: Building No. 1, 3rd Floor,
Shiva Enclave, Pitampura, New Delhi-110034**

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Orior Developers & Infrastructure Private Limited (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process

Dear Sir,

In response to the public advertisement in _____
[Insert the name(s) of the newspaper and/or website] dated _____ [I
insert date of the advertisement] (“**Advertisement**”) inviting Expression of Interest (“**EOI**”) for submission of resolution plans (“**Resolution Plan**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), we confirm that we have understood the eligibility criteria mentioned in the detailed invitation for EOI. We further confirm that we meet the necessary thresholds and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

We _____ [insert name of the signatory], confirm that I am duly authorized to submit this EOI on behalf of [insert the name of the entity submitting the EOI].

We have attached all the supporting documents required to be submitted with EOI, as per advertisement and your e-mail dated -----

We hereby declare that we are not an ineligible person to be resolution applicant

as prescribed under Section 29A of Code. An undertaking to that effect is annexed along with this EOI as **Annexure H**. We have also provided the necessary information as required in **Annexure C** as per prescribed formats.

We affirm that the information furnished by us in this EOI and in the **Annexure B**, including documentary proofs, is true, correct, complete, and accurate in all material aspects. Further, we acknowledge that:

- (a) The Resolution Professional ("**RP**") reserves the right to determine whether we qualify for the submission of the Resolution Plan and that the RP may on the approval of the Committee of Creditors ("CoC"), reserves the right to reject the EOI submitted by us or modify or vary the terms without assigning any reason whatsoever and without any liability to the Applicant; and
- (b) Any clarifications, amendment or extensions of time, etc. in relation to the process would be updated by the IRP/ RP. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;
- (c) The RP reserves the right to request for additional information/documents from us for the purposes of the EOI.
- (d) The Corporate Debtor is on an "as is where is" basis and the RP, COC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;
- (e) We have read and understood the terms and conditions stipulated in the advertisement and acknowledge that the RP reserves the right to accept or reject any EOI without assigning any reason whatsoever and without any liability to the applicant.
- (f) We will continue to meet the eligibility criteria throughout the process, and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3 (three) business days of such change;
- (g) We have read and understood the provisions of the Code and the rules and regulations issued thereunder. We are aware that our submission of the EOI does not give us the right to be a part of the COC;
- (h) The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI; and
- (i) Information Memorandum/access to virtual data room will be

provided after submitting a confidentiality undertaking as per Section 29(2) of the Code.

- (j) If we are shortlisted, we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code, 2016 within the timelines laid down ;

Sincerely yours,

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

Signature:

Name of Signatory:

Designation:

Company Seal/Stamp

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

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

Enclosure : complete sets of documents as per Annexures C

SUPPORTING DOUCMENTS FOR SUBMISSION OF EOI

The interested parties shall also submit the following documents along with EOI

- Details of Prospective Resolution Applicant as set out in **Annexure D**
- Profile of Resolution Applicant
- Legal Documents: Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association / Bye laws of Cooperative / society of Home buyers), of Resolution Applicant;
- Copy of PAN, Aadhar card for individual;
- Address proof;
- Ownership details of the resolution applicant and its group entities (if any),
- Indication on sources of fund,
- Net-worth certificate, AUM certificate, as the case may be
- **For Net-worth:** Certified true copies of Audited financial statements of immediately preceding 3 (three) years of PRA and / or its promoter / promoter group or any other group company as per eligibility criteria or CA certificate for Net worth as applicable; (not applicable for Co-operative / Society of Home Buyers)
- For Turnover : Certified true copies of Audited financial statements of immediately preceding 5 (five) years of PRA and / or its promoter / promoter group or any other group company as per eligibility criteria or CA certificate for turnover as applicable., (not applicable for Co-operative / Society of Home Buyers
- Certified true copy of Board resolution in case of Corporate Person
- documents certifying the above-mentioned eligibility criteria to be certified by Auditor/ Chartered Accountant Certificate for Private/ Public Limited Company/ LLP/ Body Corporate/ any other Potential Resolution Applicant; and Management Certificate for Financial Institution/ Investment Company/Fund House/PE Investor/NBFC/ARC. In case of consortium, each member of the consortium has to submit these documents. PRA shall also submit relevant KYC details applicable as the case may be (Individual/Corporate/Financial Institution/Funds/PE Funds).
- PRA shall along with the EOI submit an undertaking that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 of the Code i.e. the Eligibility Criteria provided in this Invitation; and relevant records in evidence of meeting the eligibility criteria;
- PRA shall also submit an undertaking that it does not suffer from any ineligibility under section 29A of the Code. In line with the same the PRA shall submit the relevant information and records to enable an assessment of ineligibility as per Section 29A of the Code. A copy of the undertaking is marked as Annexure-H;
- An undertaking by the prospective resolution applicant that it shall intimate the RP forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
- 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

- 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. (Format of Confidentiality Undertaking is attached as Annexure -G)
- Any other documents / information which Potential Resolution Applicant finds necessary to share or as may be notified by the RP from time to time.

Note: In case of consortium, each member of consortium needs to submit the documents set out herein.

Sincerely yours,

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

Signature:

Name of Signatory:

Designation:

Company Seal/Stamp

ANNEXURE – D

DETAILS OF THE PROSPECTIVE RESOLUTION APPLICANT (PRA)

1. Name and address (with proof) of the Individual/ Firm / Company /Organization:

Name:	
Registered Address And Corporate Address (with proof):	
Telephone No./ Fax No.:	
Email:	
PAN	
Aadhar Number	
CIN No or equivalent details of Resolution Applicant	

2. Date of Incorporation of Resolution Applicant / Promoter Group

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

4. Core area of expertise of Resolution Applicant:

5. Contact Person:

Name:	
Designation:	
Telephone No./ Fax No.:	
Aadhar Number	
Email:	

6. Individual/ firm/ Group/Company / FI Profile :

- (i) Individual/Firm/Group/Company Financial Profile
(consolidated /standalone as applicable):

INR Crores	FY 18-19	FY 19-20	FY 20-21
Net worth / Net Owned Fund /Asset under Management			

(Note: The Company profile should necessarily include tangible net worth of the preceding financial year and details pertaining to committed funds as on the close of preceding three Financial Year. Where the entity submitting the EOI is a financial investor /fund entity, please provide details pertaining to “assets under management” and / or “committed funds” for the preceding three year or the committed funds available as on March 31, 2022 for investment. Further the fulfillment of eligibility criteria must be clearly identified / certified herein)

- (ii) Experience of the Company in the relevant sector(s).
- (iii) History, if any, of the Company or affiliates of the Company being declared a ‘willful defaulter’ or ‘non-cooperative borrower’ or ‘non-impaired asset’ or ‘nonperforming asset’.

7. Bank Account Details of PRA (In case, EMD to be refunded)

Bank Name	
Account Holder Name	
Bank Account Number	
IFSC & Branch	

8. Details of payment of EMD

Mode of Payment	
Date of Payment	
Amount Paid	
Other details, if any	

9. Details towards fulfillment of Eligibility Criteria as set out in Annexure A

For Eg: Minimum net worth (at individual or group level) of INR XX crore/- (Rupees _____ Only) as per latest audited Financial Statement of Financial year Minimum asset under management (at individual or group level) of INR ___/- (Rupees__only) or more as per latest audited FinancialStatement of Financial year ____

10. List of Document Attached

The applicant shall submit the documentary proofs as a part of this Annexure C.

.....**(Signature)**
Prospective Resolution Applicant

(Note: In case of consortium, the details set out above are to be provided for each of themember of the consortium)

ANNEXURE - E

DETAILS OF CONSORTIUM / SPONSORS OF SPV

Name of the Member	% of Share in the Consortium / SPV	Nominated as Lead

.....(Signature)
Prospective Resolution Applicant

(On Letterhead of the Resolution Applicant)

UNDERTAKING FOR FULFILLMENT OF ELIGIBILITY CRITERIA

This Undertaking and confirmation has been signed by _____, a Prospective Resolution Applicant, having its office at _____ acting through Mr./Ms. _____, the authorized signatory / authorized representative (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, insolvency professional, liquidator and assigns or legal representative) on _____ day of _____, 2022 and submitted to Mr. Prabhakar Kumar, an Insolvency Professional having registration no. IBBI/IPA-002/IP-N00774/2018-2019/12373, who is functioning as Resolution Professional (RP) in the matter of Orior Developers and Infrastructure Private Limited, a company registered under Companies, Act, 1956 (herein after referred as “ORIOR” or “Corporate Debtor”) under Corporate Insolvency Resolution Process pursuant to Hon’ble NCLT, Bench - V, New Delhi vide Order dated 28.01.2022 (CP No. IB/1529(ND)/2019).

THEREFORE, in line with the Regulation 36A(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Prospective Resolution Applicant hereby undertakes and confirms as follows:

WE HEREBY UNDERTAKE AND CONFIRM that I / we meet the criteria specified by the Committee under clause (h) of sub-section (2) of Section 25 of the Insolvency and Bankruptcy Code, 2016;

WE FURTHER UNDERTAKE that we shall intimate the Interim Resolution Professional / Resolution Professional forthwith if I / we become ineligible at any time during the corporate insolvency resolution process of ORIOR;

WE FURTHER UNDERTAKE AND CONFIRM that every information and records provided by us 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 Insolvency and Bankruptcy Code, 2016.

Signed on behalf of
M/s _____
by _____
(Name and Designation)
Authorised Signatory

**CONFIDENTIALITY UNDERTAKING
(To be executed on stamp paper)**

**To,
Mr. Prabhakar Kumar
Resolution Professional
C/o Samruddhi Resolutions Private Limited
Orior Developers & Infrastructure Private Limited
Correspondence Address: Building No. 1, 3rd Floor,
Shiva Enclave, Pitampura, New Delhi-110034**

Sub : Undertaking under section 29 of the Insolvency and Bankruptcy Code, 2016 and Regulation 36(7)(g) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP) to maintain confidentiality.

**Dear Sir,
I/We understand that:**

- 1 Corporate Insolvency Resolution Process (CIRP) has been initiated for Orior Developers and Infrastructure Private Limited (“ORIOR” or “Corporate Debtor”) as per the provisions of Insolvency and Bankruptcy Code 2016 (IBC 2016), by an order of **Hon’ble NCLT, Bench - V, New Delhi vide Order dated 28.01.2022 (CP No. IB/1529(ND)/2022)** and **Prabhakar Kumar** (IBBI Registration no: IBBI/IPA-001/IP/P-01172/2018-19/12229), has been appointed as the Interim Resolution Professional (IRP) by the NCLT.
- 2 Further Committee of Creditors (“CoC”) at their first meeting held on 02nd March, 2022 (Adjourned meeting held on 07th March,2022) confirmed and approved the appointment of Mr. Prabhakar Kumar from Interim Resolution Professional to Resolution Professional and the same has been confirmed and approved by Hon’ble NCLT New Delhi Bench V vide its order dated 16th March, 2022 in IA/1210/2022.
3. On passing of the above referred order dated 28.01.2022 by the NCLT, the Board of Directors of Corporate Debtor was suspended and the powers of its Board of Directors now vest with Mr. Prabhakar Kumar, Resolution Professional (IRP) of Corporate Debtor.
- 4 It is the duty of the Interim Resolution Professional/ Resolution Professional under the IBC, 2016 to prepare an Information Memorandum (IM) of the Corporate Debtor, in this case, ORIOR , and invite prospective Resolution Applicant(s) to submit resolution plan(s).

I/We hereby declare and undertake as under:

- 1 Pursuant to the invitation by the Resolution Professional to prospective resolution applicants to submit resolution plans (“transaction”), we are interested in submitting a resolution plan (bid / proposal) to the Interim Resolution Professional;
- 2 We require a copy of the IM of Corporate Debtor and other relevant Information in physical / electronic form, relating to Corporate Debtor that may be necessary to submit a resolution plan for Corporate Debtor by us, either directly or through our affiliates. We note, understand and acknowledge that:-
 - i) You have prepared IM of Corporate Debtor in terms of Section 29 read with the relevant regulations framed under the IBC, 2016. We further note and understand that the information contained in the IM is confidential information and can be made available to a prospective resolution applicant only after obtaining an undertaking of confidentiality as required under Section 29 of the IBC, 2016 and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP) only for the purpose of the Transaction;
 - ii) The IM has been prepared on the basis of information provided by the available with Resolution Professional. The Resolution Professional is sharing the IM with us for information purposes only. No representation or warranty, express or implied, is given by the Resolution Professional or the advisors appointed by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors or agents (unless specifically mentioned under the provisions of the IBC 2016) as to the accuracy or completeness of the contents of this IM or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein;
 - iii) The IM is a dynamic document and may be updated from time to time till such time the resolution plan is approved by the committee of creditors of Corporate Debtor;
 - iv) Other additional information relating to Corporate Debtor may be necessary for the Transaction; and
 - v) Any additional or supplementary information or clarification besides the IM, including those provided by way of emails or on telephone provided to us by the Resolution Professional / Resolution Professional or his team members, including legal advisors are also confidential in nature and shall be construed as a part of the IM.
- 3 The IM, together with any additional or supplementary information or clarification, including those provided by way of emails or on telephone by the Resolution Professional or his team members, including advisors is referred as “Confidential

Information”;

- 4 We are executing this undertaking of confidentiality to maintain confidentiality in respect of the information contained in the IM as mandated by the IBC, 2016 and CIRP Regulations;
- 5 In terms of Section 29 of the IBC 2016 and Regulation 36 of the CIRP Regulations, we agree and undertake:-
 - a) To maintain confidentiality of the information as detailed in the IM and of any other information received by us and not to use such information to cause an undue gain or undue loss to itself or any other person;
 - b) To comply with the requirement of Section 29(2) of IBC 2016;
 - c) In terms of Section 29(2) of the IBC, 2016, to -
 - i) Comply with provisions of law for time being in force relating to confidentiality and insider trading;
 - ii) Protect any intellectual property and confidential information of Corporate debtor / and its subsidiary company(s), which we may have access to; and.
 - iii) Not to share this information/relevant information with any third party unless clauses (i) and (ii) above are complied with.
 - d) Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our affiliates (including, for avoidance of any doubt, and our and their directors, officers, employees, agents or advisors (including, without limitation, financial advisors, attorneys, bankers, consultants and accountants) and potential financing sources (collectively ,our “Representatives”) who need to know such Confidential Information for the purpose of the Transaction provided, that such Representatives have been directed to comply with the confidentiality and use obligations of this undertaking in case any Confidential Information is disclosed to them. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives, except for those Representatives who have a separate undertaking of confidentiality with you.
- 6 We accept and acknowledge that the Confidential Information has been developed or obtained by Corporate Debtor through investment of significant time, effort and expense, and that the Confidential Information is valuable, special and unique asset of Corporate Debtor which provides Corporate Debtor with a

significant competitive advantage, and needs to be protected from improper disclosures. We further understand and accept that the information contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we agree and undertake to direct our Representatives to:-

- a) Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to us or undue loss to any other person including corporate debtor or any of its creditors and stakeholders;
- b) Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information; and
- c) Use Confidential Information solely for the purpose of transaction and not for any other purpose.

7 We hereby agree to, and, will direct our Representatives to not share the Confidential Information with any third party/person or entity except where Confidential Information:-

- a) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
- b) prior to its disclosure in connection with the Transaction was already in our or our Representatives possession; or
- c) prior consent by the Resolution Professional is provided for disclosure in writing; or
- d) is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process or not or whether the resolution plan submitted by us is placed before the committee (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).

8 This Undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room;

9 We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information;

10 We understand and undertake, in the event of not being shortlisted for the binding bid phase or our bid not qualifying for being placed before the committee of creditors of Corporate Debtor or the committee of creditors rejecting our bid or the NCLT not approving our bid or in the event that the IRP/ RP calls upon us in to do so, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the IRP/RP or its representatives, without retaining a copy thereof, in electronic or any other form;

We 11 This undertaking of confidentiality condition shall remain valid for a period of three (3) years after it is executed, irrespective of whether we are shortlisted for the next phase of inviting binding bids or not or whether the resolution plan submitted by us is placed before the committee of creditors or not or whether it is approved by the committee of creditors or not and even after completion of the corporate insolvency resolution process; and

12 We understand that if we disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the IRP / RP or Corporate Debtor or CoC of Corporate Debtor shall be entitled to pursue all available remedies including legal recourse (both, by way of damages or specific relief) to safeguard its interest under undertaking of confidentiality.

undertake, accept and agree above terms.

On behalf of the firm/company/organization:

Signature:

Name of signatory: Designation: Company Seal/stamp

Place:

Date

DECLARATION AND UNDERTAKING UNDER SECTION 29A OF IBC and
REGULATION 36A(7) OF CIRP REGULATIONS, 2016
(To be notarized on stamp paper)

Date:

To,
Mr. Prabhakar Kumar
Resolution Professional
C/o Samruddhi Resolutions Private Limited
Orior Developers & Infrastructure Private Limited
Correspondence Address: Building No. 1, 3rd Floor,
Shiva Enclave, Pitampura, New Delhi-110034

Sub: Disclosure and undertaking of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting Expression of Interest/Resolution Plan pursuant to Regulation 36A (7) of CIRP Regulations, 2016

Dear Sir,

I, **[Name of Deponent]**, son of / daughter of **[Name of Deponent's father]** aged **[Age of Deponent]** resident of **[Address of Deponent]**, the Deponent, do hereby solemnly affirm, states and declare as under:

- A. I _____ hereby submit this declaration for _____ under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("**Code**") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:
- B. That I am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this affidavit.
- C. That we meet the criteria specified by the committee under clause (h) of sub- section (2) of section 25 of the Insolvency and Bankruptcy Code, 2016;
- D. That we do not suffer from any ineligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 to the extent applicable;
- E. That I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I confirm that neither.....noran personacting..... jointly..... or any person who is a promoter or in the management or control of or any person acting jointly with.....:
- a) is an undischarged insolvent;
 - b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
 - c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the

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

- d) has been convicted for any offence punishable with imprisonment –
 - (i) for two years or more under any Act specified under the Twelfth Schedule; or
 - (ii) for seven years or more under any law for the time being in force:
- e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
- f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) has been and/or is a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:
- h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j) has a connected person not eligible under clauses (a) to (i)

F. I therefore, confirm that _____ is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) as inserted by the insolvency and bankruptcy code (amendment) act, 2018 to submit a resolution plan for Orior Developers & Infrastructure Private Limited.

G. I undertake on behalf of _____, that during the Resolution Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.

H. I declare and undertake that in case _____ or any person acting jointly or in concert with the applicant, becomes ineligible at any stage during the Corporate Insolvency Resolution Process, it would intimate the RP forthwith on becoming ineligible.

- I. I also undertake that in case becomes ineligible at any time after submission of the EMD/Further deposit, then the EMD/Further deposit would be forfeited and the same would be deposited in the account of Orior Developers & Infrastructure Private Limited.
- J. That I confirm 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 [Name of Applicant] ineligible to submit resolution plan and any sum of money deposited by way of EMD or further deposit will be forfeited, and attract penal action under the Insolvency and Bankruptcy Code, 2016.
- K. I also further undertake that the offer and/or resolution plan will remain binding unless rejected by the COC and/or Resolution Plan.
- L. That I am duly authorized to submit this declaration by virtue of [state where the authority is drawn from]

DEPONENT

VERIFICATION

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading and no material facts have been concealed therefrom.

DEPONENT

ANNEXURE – I**INFORMATION FOR VERIFICATION OF ELIGIBILITY UNDER SECTION 29A OF INSOLVENCY & BANKRUPTCY CODE, 2016 AND REGULATION 36A(7) OF THE IBBI (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS), REGULATIONS, 2016**

S. No.	Information Required	Whether Completed	Documentary Evidence Provided
1	Whether the resolution applicant or any of its connected persons is declared as undischarged insolvent under any law in India or in jurisdiction outside India.		
2	Whether the resolution applicant or any of its connected persons are declared as 'wilful defaulter(s)' in accordance with the guidelines of RBI under Banking Regulation Act, 1949.		
3	Whether any account under the management or control of resolution applicant or any of its connected persons as promoter, has been classified as non-performing assets in accordance with guidelines of RBI and at least one year has lapsed from the date of such classification.		
4	Whether the resolution applicant or any of its connected persons 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 under laws of India and/or any law in jurisdiction outside India.		

5	Whether the resolution applicant (if an individual) is disqualified to act as a director under the Companies Act, 2013.		
6	Whether the resolution applicant or any of its connected persons, prohibited by SEBI from trading in securities or accessing the securities market.		
7	Whether the resolution applicant or any of its connected persons has been a promoter or in the management or control of a corporate debtor in which transactions under Section 43, 45, 50 and 66 has taken place and in respect of which an order has been made by the adjudicating authority under Insolvency & Bankruptcy Code, 2016.		
8	Whether executed a guarantee in favour of creditor in respect of corporate debtor against which an application for insolvency resolution made by such creditor has been admitted and such guarantee has been invoked by creditor and remains unpaid in full or part .		
9	Details of Holding Company (if any) of Resolution Applicant for which the answer to queries at Sr. No. 1 to 8 is in affirmative.		
10	Details of Subsidiary Company (if any) of Resolution Applicant for which the answer to queries at Sr. No. 1 to 8 is in affirmative.		
11	Details of Associate Company (if any) of Resolution Applicant for which the		

	answer to queries at Sr. No. 1 to 8 is in affirmative.		
12	Details of any other 'related party' of the resolution applicant for which the answer to queries at Sr. No. 1 to 11 is in affirmative.		

Note : *The expression 'connected persons 'means-*

- a. persons who are promoters or in the management or control of the resolution applicant;*
- b. persons who will be promoters or in management or control of the business of the corporate debtor during the implementation of the resolution plan;*
- c. holding company, subsidiary company, associate company and related party of the persons referred to in items (a) and(b).*