

Topworth Steels & Power Private Limited

(Company undergoing CIRP vide order dated 29.01.2020)

REQUEST FOR PROPOSAL

“Job Work for manufacturing by Topworth Steels & Power Private Limited”

(www.tsppl.co.in)

Issued on: 01/06/2021

Last date of submission: 10/06/2021

Please forward your response in hard copies at:-

Sanjay Gupta

Resolution Professional

(IBBI/IPA-002/IP-N00982-C01/2017-2018/10354

Topworth Steels & Power Private Limited (Undergoing CIRP)

Address: C-4E/135, Janakpuri, New Delhi-110058

Tel: +91 9540007520, email: sanjay@sgaindia.in

Website :www.tsppl.co.in

For enquiries please email at

tsppl@primusresolutions.in

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6. Disclaimer

We are looking forward to provide our manufacturing services on Job work basis on the terms and conditions as mentioned in this RFP.

Please note that completion of the response, in terms of the Formats to be filled and data to be furnished, will be one of the criteria for evaluation of the proposals received. **For clarifications please email at: tspl@primusresolutions.in**

1) **INSTRUCTIONS FOR THE INTERESTED PARTIES**

BACKGROUND: Topworth Steels & Power Private Limited (“TSPPL” or “Company” or “Manufacturer”) (A Company undergoing Corporate Insolvency Resolution Process vide order dated 29.01.2020 passed by Hon’ble National Company Law Tribunal, Mumbai Bench) is a Non-govt. Company, incorporated on 18 May, 2004. It's a private unlisted company and is classified as 'company limited by shares'. The Company is engaged in the business of steel & iron products & produce semi-finished steels, sponge iron and structural steel products. The Plant of Company is situated at Durg-Bhilai, Chhattisgarh

This Request For Proposal (“RFP”) document is an invitation to submit proposals for selection of Customer to take the services of TSPPL as manufacturer. The intent is to obtain proposals and background information for the selection of one Customer to enter into a contracting phase to define the final binding obligations in addition to the commercial terms and conditions specified in the document.

What TSPPL is looking forward with this proposal:

- Optimum & Maximum Utilization of the manufacturing facilities of the Plant
- Uninterrupted operations at the plant for the period of contract
- Ensuring higher productivity
- Minimum job charges guarantee

a. ELIGIBILITY CRITERIA

REQUEST FOR PROPOSALS FOR JOB WORK

PLANT LOCATION: DURG-BHILAI, CHHATTISGARH

ANNUAL PLANT CAPACITY: 165,000 MT

ELIGIBILITY CRITERIA TO SUBMIT PROPOSALS FOR JOB WORK

TOPWORTH STEELS & POWER PVT LTD

(UNDER CIRP)

Subject to the terms and conditions under this document, the parties interested to submit their proposals should meet the following Eligibility Criteria:

1. Proposal in response to this RFP to be submitted by a Company Incorporated under Companies Act, 2013 on standalone basis;
2. Minimum experience of 3 years in the Manufacturing Sector by the Bidder Company;
3. Minimum standalone Net worth (NW) of **INR 50 Crores** in the immediately preceding completed financial year (not prior to 31 March 2020) based on audited financial statements
4. Minimum cumulative Turnover of **INR 500 Crores** in preceding last 3 financial years ended on 31.03.2020, subject to minimum Rs. 100 crores turnover each year.
5. The company does not suffer from any disqualification provided in **Section 29A** of Insolvency & Bankruptcy Code, 2016.

INFORMATION/CREDENTIALS OF PROPOSER/SUBMISSION OF PROPOSAL

The following is mandatory and should be furnished completed in all aspects along with your offer.

- A. The interested companies submit their interest with the following documents as per the eligibility criteria.
1. Company Profile
 2. Company Details in the format of **Annexure-A**
 3. RFP Format as per **Annexure C**
 4. Technical Bid addressing the evaluation criterion provided in '**Annexure D**'. The bid has to be furnished in a separate sealed envelope marked as "**Technical Bid**".
 5. Financial Bid in the prescribed format of **Annexure-B** should be furnished in a separate sealed envelope marked as "**Financial Bid**".
 6. Every Proposal shall be accompanied with Earnest Money Deposit ("EMD") through DD/Bankers' Cheque for Rs. 1,00,00,000/- (INR One Crore only) in favour of '*Topworth Steels & Power Pvt Ltd*' payable at Mumbai the same will be returned back to the unsuccessful party(ies) within 3 (Three) days of award of work to the selected party.
 7. An Affidavit under Section 29A of the Insolvency and Bankruptcy Act, 2016 as provided in "**Annexure E**"

In the event of failure of the successful bidder to execute the Agreement or failure to remit the required security deposit on the Effective Date in terms of the clauses of this RFP of being called upon to do so, the amount of Earnest Money shall stand forfeited.

The acceptance of the proposal(s) will be re-considered or revoked or cancelled at the discretion of Company which will not amount to imposing of penalty.

Annexure-A

Company Details

1.	Name of the Company with Registration Details(attach certificate)			
2.	Registered Office Address			
3.	Nature of Business and Industry Segment			
4.	Places of Business <ul style="list-style-type: none"> • Registered office address • Corporate office address • Plant Locations • Branch office locations 			
5.	Promoters Background <ul style="list-style-type: none"> • Name • Historical background • Whether willful defaulter 			
6.	Name, Designation & Tel. No. of the contact persons in the company			
7.	GST/(Attach copy of Registration)			
8.	PAN No (Attach copy)			
9.	Standalone Net Worth for the year ended 31.03.2020			
10.	Annual Turnover (please attach Company's Annual Audit Report/Balance Sheet for three years ended on 31.03.2020)	2017-2018	2018-2019	2019-2020
11.	Experience in Manufacturing Sector			
12.	Experience in Steel Industry			
13.	Outstanding Statutory Liability			
14.	Outstanding Financial Liability			
15.	Top 5 Customer Details			
16.	Banker's name			
17.	Details of similar Job-work arrangement			

	with a company undergoing CIRP (If any)	
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Annexure-B

Quotation for Conversion Cost of Billet in below format:-

Sl. No	Monthly Fee Components	Production Quantity of Billet in a given month in metric tonne ("MT")	Amount per MT of Job Work Products
1	Base Conversion Cost	Up to and including 9000MT	INR _____ + taxes
2	Discounted Conversion Cost	More than 9001 MT	INR _____ + taxes

Quotation for Conversion Cost of Sponge Iron

Sl. No	Monthly Fee Components	Production Quantity of Sponge Iron in a given month in metric tonne ("MT")	Amount per MT of Job Work Products
1.	Base Conversion Cost	Up to and including 2500MT (Post Captive Consumption)	INR _____ + taxes
2.	Discounted Conversion Cost	More than 2501 MT (Post Captive Consumption)	INR _____ + taxes

Note: The Successful Bidder/Customer shall have the right to dispose or re-process the rejected or off-grade Job Work Product, slag, waste, scrap and other by-products (such as fly ash, red ash, kiln accretion, char etc.) generated during or from the process of manufacturing of Job Work Products. Such material/parts along with any process waste shall belong to the Customer and disposed at its discretion while adhering to plant safety, laws of the land and environmental norms. Such waste shall include end cuttings as well.

FORMAT FOR OFFER LETTER

To,
Mr. Sanjay Gupta
Resolution Professional,
(IBBI/IPA-002/IP-N00982-C01/2017-2018/10354)
Topworth Steels & Power Private Limited
C-4E/135, Janakpuri, New Delhi-110058

Reference: RFP Dated 01.06.2021 amended on 03.06.2021

Sir,

1. We hereby offer to enter into a Job Work Agreement in accordance with the terms and conditions in the Request for Proposal document dated 01.06.2021 amended on 03.06.2021.
2. We declare that any other terms or conditions or any general reservations which may be printed on any correspondence of documents emanating from us in connection with the instant request for proposal shall not form part of any resulting contract unless specifically agreed to by TSPPL and included in the Contract.
3. We also enclose herewith the following documents:
 - A. Documents required by TSPPL as mentioned in "Instructions for the Interested Parties"
 - B. Technical Bid in a sealed envelop
 - C. Financial Bid in a sealed envelop

M/s (Name & Address of the Company)

Signature of the authorized Signatory

2) PRIMARY COMMERCIAL TERMS AND CONDITIONS

1. The minimum production of Mild Steel Billets& Sponge Iron ('**Job Work Products**') per month by TSPPL ('**Manufacturer**') shall be 9,000 MT& 2500 MT (Post Captive Consumption) respectively. The Successful Bidder who enters into the Agreement with Manufacturer pursuant to the selection process be referred as '**Customer**'.
2. In the event that the Manufacturer produces less than 9,000 MT& 2500 MT respectively as above of the Job Work Products for reasons directly attributable to the Customer (such as unavailability of Raw Materials), the Customer agrees to pay the entire Job Work Charges equivalent to the Production of 9,000 MT & 2500 MT respectively as a "**Minimum Guarantee per Month.**"
3. In the event that the Manufacturer produces less than the minimum guarantee per month as mentioned above of the Job Work Products for reasons directly attributable to the Manufacturer, the Customer hereby agrees to pay the Monthly Job Work Charges equivalent to the actual Production of Job Work Products.
4. The Manufacturer is not connected to the Electricity Board and relies solely on the Plant's captive power generation unit to run Sponge Iron Division and the Steel Melting Shop Division in order to manufacture the Job Work Product. The Sponge Iron produced in the Sponge Iron Division is one of the basic Raw Material for the production of Mild Steel Billets in the Steel Melting Shop Division. Excess Sponge Iron, if any, shall be disposed off by the Customer at its discretion and in accordance with all the laws of the land and environmental/pollution norms.
5. The Customer shall have the right to dispose or re-process the rejected or off-grade Job Work Products, slag, waste, scrap and other by-products (such as fly ash, red ash, kiln accretion, char etc.) generated during or from the process of manufacturing of Job Work Products. Such material/parts along with any process waste shall belong to the Customer and disposed at its discretion while adhering to plant safety, laws of the land and environmental norms. Such waste shall include end cuttings as well.
6. For the purpose of Job Work/manufacturing of the Job Work Products as per the quantum required and as per the quality and specifications given by the Customer, the Customer shall (at its own cost and expense) procure/purchase the requisite raw materials as mentioned in the table below and make the same available to the Manufacturer at the Plant.

Sl. No.	Division	Item Description	Stock requirement to maintain at plant
1	Sponge Iron Division	Iron Ore/Pellets	3-4 Days
		Coal	3-4 Days
		Dolomite	3000 tonnes (one time during monsoon; otherwise 1000 tonnes)
2	Power plant	coal for FBC	3-4 Days
3	Steel Melting Shop and CCM	Pig Iron/ MS Waste and Scrap	3-4 Days
		Silico Manganese	1 Week
		Met Coke	1 Week
		HR Coil	On Actuals
4	Kiln Light Up Diesel	LDO Diesel 20 KI tanker when kiln needs to be lighted up	Once prior to commencement and when kiln light up is required for reasons attributable to customer

7. The Customer has to pay to the Manufacturer a sum of INR 1,50,00,000/- (INR One Crore Fifty Lakhs) on the date of execution of the Job Work Agreement ('Effective Date') and an additional INR 50,00,000/- (Rupees Fifty Lakhs Only) on the date of actual date of commencement of production which shall not be later than 5th day from the Effective date ('Commencement Date'). The above amount will be adjusted against the dues payable by the Customer as per below condition: -
- 1st Month: 25% (last Billing Cycle of the said month)
 - 2nd Month: 25% (last Billing Cycle of the said month)
 - 3rd Month: 50% (last Billing Cycle of the said month)
8. The Customer shall provide an estimated Monthly Production Target of Job Work Products ("**MPT**") along with a day-wise schedule of Raw Material availability at the Plant by the twenty-fifth (25th) day of the preceding month and which may deviate by 10%.
9. The Customer also has to provide the **MPT** for the month in which the Effective Date has fallen along with the payment of the sum INR 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) as mentioned in clause 7 above to ensure plant readiness for the same. These amounts shall be adjusted against the dues payable by the Customer to the Manufacturer as per the table in clause 10 below.

10. Monthly Job-work Charges shall be payable by the Customer to the Manufacturer in advance and in portions on a weekly basis as per the following table:

Sl. No.	Production Period for current month "M" (Dates of Production)	Provisional Bill Date	Due Date
1	1 st to the 7 th day of the month M	27 th day of previous month (M-1)	3 working days from the bill date
2	8 th to 15 th day of the month M	5 th day of month M	
3	16 th to 23 rd day of the month M	13 th day of month M	
4	23 rd until last day of Month M	20 th day of month M	

11. In the event the Customer fails to make the payment of the Monthly Fee on the due date referred above, then without prejudice to any other rights and remedies available to the Manufacturer, the Customer shall be bound and liable to pay the Monthly Fee together with interest thereon at the rate of 12% (twelve percent) per annum from due date till date of payment.
12. The Agreement shall be effective as of the Effective Date. The term of the Job Work shall be for a period of 3 Months (commencing on actual date of commencement of production which shall not be later than the 5th day from the Effective Date), or till the date of pronouncement of order on the Application for approval of Resolution Plan by Hon'ble NCLT, Mumbai Bench, whichever is earlier.
13. The Manufacturer is providing the facilities and undertaking the Job Work on an as-is where-is basis and does not envisage any major capital expenditure over the Term of this Agreement.
14. The quality of raw material for producing the Job Work Products as per specifications shall be the responsibility of and ensured by the Customer. The Customer will appoint a supervisor authorized to verify the same on a daily basis.
15. The Manufacturer shall consume the raw materials as per the charge mix, specifications and production targets provided by the Customer and will also share a consumption report in the mutually agreed format on daily basis.
16. **Transportation of Job Work Products:** The Manufacturer shall not be responsible for transportation or delivery of the Job Work Products at or to any location in any manner whatsoever. The finished Job Work Products shall be made available by the Manufacturer

to the Customer only at the Plant on ex-works basis, loaded into trucks provided by the Customer. However, the costs associated with the internal movement within the Plant of the Raw Material / consumables / other store items which are compulsorily required for manufacturing of the Job Work Products will be borne by the Manufacturer.

17. **Sale/Marketing of Job Work Products:** The Customer will have full control and jurisdiction to select the customers/buyers, the sale price and other modalities and conditions for sale/disposal/utilization of its Job Work Products. The Manufacturer shall not be responsible for sale, marketing or any other similar activity in respect of the Job Work Products in any manner whatsoever. However, if the Parties mutually agree for the Manufacturer to undertake any sale or marketing of the Job Work Products on behalf of the Customer, the Manufacturer shall be entitled to and the Customer shall immediately pay to the Manufacturer, a commission as per mutually agreed rates of value of the sale or marketing.
18. The stores and consumable division of the Plant shall be the responsibility of the Manufacturer. The Manufacturer shall ensure availability of spares for repair and maintenance during the term of this Agreement so that the possibility of any shut down of plant due to such reason is minimized.
19. The Customer agrees that any planned shut downs of the Plant due to plant maintenance, upkeep of machinery, adherence to any environment and pollution norms quality and safety reasons as determined by the Manufacturer shall be communicated to the Customer in advance and shall not require any approval from the Customer. However, the Manufacturer shall take all steps necessary to minimize such shut downs.
20. In case of major break down, all costs to re-operationalize the Plant will be incurred by the manufacturer and necessary finances in this regard will also be arranged by the manufacturer. However, if the cause of such break down is attributable to the Customer, then the Customer shall bear and incur the costs associated for the same.
21. That the Agreement executed with the Successful Bidder/Proposer pursuant to completion of selection process, shall not be extended automatically.
22. Customer shall, on the Commencement Date, deposit with the Manufacturer an irrevocable and unconditional bank guarantee from a scheduled commercial bank of INR 50,00,000 (INR Fifty Lacs Only). The Customer shall ensure that such bank guarantee(s) at all time remain valid and in full force and full effect in the full required amount through the period ending ninety (90) days after the full and final settlement of all claims and payments required to be made between parties under the Agreement executed pursuant to this proposal. If the Customer fails or neglect to pay any jobwork charges or amount due, owing or payable to the Manufacturer then the Manufacturer shall be entitled to immediately invoke such bank guarantee(s) in full or in part (as it may deem fit) without any reference to the Customer.
23. Any proposal received in response to the Advertisement dated 01.06.2021 will be deemed acceptance to aforesaid primary commercial terms & conditions. However, that will not

restrict the parties to agree on additional terms in the Agreement to be executed with the selected party pursuant to the completion of the selection process under the appropriate headings.

24. At any time prior to the deadline for submission of bids, the TSSPL may, for any reason, whether at its own initiative or modify the bidding document by amendments. Such amendments shall be posted/ uploaded on the website www.tsspl.co.in through corrigendum and shall form an integral part of bid documents. The relevant clauses of the bid documents shall be treated as amended accordingly.

3) CONTRACT PERIOD: 3 Months from the date of commencement of production but not later than 8th day from the effective date or till the pronouncement of order on the approval of Resolution Plan Application by Hon'ble NCLT whichever is earlier.

4) SELECTION PROCESS

a) **Schedule of Events:**

Advertisement for inviting interest released	01-06-2021
Corrigendum to the Advertisement for inviting interest released	03-06-2021
Request for Proposal released	03-06-2021
Pre submission of Proposal Queries	05-06-2021
Submission of Proposal	10-06-2021
Technical Proposal/Bid Opening	11-06-2021
Financial Proposal/Bid Opening	12-06-2021

b) Submission And Deliver of Proposals:The proposal shall be submitted with covering offer letter in the format prescribed under Section 2 of this RFP which should comprise of following Bids in separate sealed envelope:

- i) Technical Proposal
- ii) Financial Proposal

PART 1-SUBMISSION OF BIDS/PROPOSALS

1. Two separate Bids – Technical and Financial – The Technical Bid should address the evaluation criterion as provided in ‘**Annexure- D**’ and, the Financial Bid envelope should have only the Financial Quote in the prescribed format of ‘**Annexure-B**’. A separate envelope to be submitted to provide the information sought in ‘**Annexure-A**’ along with the format of offer letter ‘**Annexure C**’.
2. Every Proposal must be accompanied by the Earnest Money Deposit through DD/Bankers’ Cheque for Rs. 1,00,00,000/- (Rs. One Crore Only) in favour of *Topworth Steels Power Pvt Ltd Payable at Mumbai*, the same will be returned back to the unsuccessful parties within 3 (Three) days of award of work to the Successful Bidder/Proposer.
3. The envelopes shall be addressed to Mr. Sanjay Gupta Resolution Professional, IBBI Reg. No: IBBI/IPA-002/IP-N00982-C01/2017-2018/10354, Address: C4E/135, Janakpuri, New Delhi-110058 and shall be sent through Regd. Post/Courier which must reach to the Company **on or before 10-06-2021**.
4. The proposals shall remain valid and open for acceptance by the Company for a period of 30 (Thirty) days from the date of the opening of the same. The Company/TSPPL shall communicate the acceptance of proposal to the successful bidder/proposer.
5. The proposal shall be duly signed and stamped.
6. The successful bidder shall be required to execute an Agreement within 5 (Five) working days of being called upon on a non-judicial stamp paper of Rs. 100/- (one hundred only) at his own cost and will be bound by the terms and conditions thereof.
7. Every proposal shall be accompanied with an undertaking by way of an affidavit under Section-29A of Insolvency & Bankruptcy Code. A format of which is provided as **Annexure E**.

No proposal shall qualify for consideration if any information sought in this RFP is not complete in all aspects.

PART 2: OPENING OF PROPOSALS

The following process shall be adopted by TSPPL for selection of the successful bidder:

- i. The technical proposals shall be opened on the scheduled date as specified in the table 5 (a)
- ii. The Company shall evaluate the technical bids on the basis of the weightage to be assigned to the evaluation matrix on the parameters mentioned in **Annexure- D**. Based on such technical evaluation, all the eligible bidders shall be invited for the opening of the financial bids on the scheduled date specified in the table 5 (a).
- iii. The Company reserves the right to reject any bid without assigning any reason thereof.
- iv. Scores obtained in Technical and Financial round will be normalized with the following formula. $\text{Technical Score} \times 20\% + \text{Financial Score} \times 80\% = \text{Final Score}$

8. Cost of Proposal Preparation

TSPPL will not reimburse any prospective customer for any cost incurred in preparation to response of this RFP.

9. Rejection Of Proposals Or Cancellation Of The Process Of RFP: The Company inviting Proposals, at its sole discretion shall reserve the right to reject or cancel consideration of any or all Proposals:

- (i) If the requisite Earnest Money Deposit is not provided along with the proposal.
- (ii) If the proposal is not duly signed, or not found proper or complete to the satisfaction of Company in any of the requisite manner, particular(s) or formalities or for any reason(s) which shall not be disclosed to the Prospective Customer(s).
- (iii) If the Prospective Customers seeks changes in terms and conditions, specifications or time limits as envisaged in the RFP Document.
- (iv) If Proposal consists of unwarranted comments, conditions, deviations in specification or any other omissions or commissions compared to documents.
- (v) Without assigning any reason thereof.
- (vi) If any of the documents mentioned required to be submitted are not submitted or not self-attested

Forfeiture of Earnest Money Of Successful Bidder

In the event of failure of the successful bidder to execute the Agreement or failure to remit the required security deposit on the Effective Date in terms of the clauses of this RFP of being called upon to do so, the amount of Earnest Money shall stand forfeited. The acceptance of the

proposal(s) will be re-considered or revoked or cancelled at the discretion of Company which will not amount to imposing of penalty.

DISCLAIMERS:

This RFP is being issued by the Company for inviting proposals for selection of Customer to take the services of TSPPL as manufacturer.The words 'Tender', 'Quotation' and 'RFP' are used interchangeably to refer to this document. The purpose of this document is to provide the Bidder with information to assist in the formulation of their proposal. The Information is not intended to be exhaustive. Interested parties are required to make their own inquiries. TSPPL reserves the right not to proceed with the project, to alter the functionalities/specifications & timetable reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the project further with any party submitting a proposal. No reimbursement of any cost will be paid to persons, entities submitting a Proposal.

ANNEXURE D

1. Evaluation Criteria for Technical Bid (Total Weightage- 20%)

The Company will review the proposals received on or before the due date. The following criteria will be used to evaluate the proposals for the purpose of ranking them in a relative position based on how fully each proposal meets the requirements of this RFP.

Items to be included for the purpose of evaluation:

Score criteria	Maximum Score
<p>Years of existence of Bidding Company. Breakup of marks is given below :-</p> <ul style="list-style-type: none"> • 3 Years :20 Marks • For every additional completed year above 3 years, 2 marks extra; Subject to maximum of40 Marks. 	40 Marks
<p>Turnover of the Company: Breakup of marks is given below:-</p> <ul style="list-style-type: none"> • Rs 500 Crores:20 Marks • For every additional Rs. 100 Crores -2 Marks ExtraSubject to maximum 40 Marks 	40 Marks
<p>Net worth (NW) of the Company: Breakup of marks is given below:</p> <ul style="list-style-type: none"> • Rs. 50 Crores: 10 Marks • For every additional Rs. 50 Crores 2 Marks Extra; Subject to Maximum 20 Marks 	20 Marks
Technical Score	100 Marks
Total	100

Note:The Company shall evaluate the technical bids on the basis of the weightage to be assigned to the evaluation matrix on the parameters mentioned in **Annexure D**. Based on such technical evaluation, all the eligible bidders shall be invited for the opening of the financial bids.

2. Evaluation Criteria for Financial Bid (Total Weightage- 80%)

Computation of Financial Score:

Base Conversion Cost proposed by the party divided by Base conversion cost of H1 Bidder x 100.

Scores obtained in Technical and Financial round will be normalized with the following formula.

Financial Score X 80% + Technical Score X 20% = Final Score.

Note-The Company reserves the right to reject any bid without assigning any reason thereof.

ANNEXURE- E

UNDERTAKING BY WAY OF AN AFFIDAVIT UNDER SECTION 29A OF INSOLVENCY AND BANKRUPTCY CODE, 2016 (on Stamp Paper of Rs 100/-)

I/We, _____ [name of the chairman/managing director/director/authorized person of _____], son of _____, aged about ___ years, currently residing at _____ [Address to be inserted] and having Aadhaar / Passport number _____, on behalf of _____ [name of the Bidder] having registered office at _____ (“Bidder”) pursuant to authorization of the Board of the Bidder dated _____ (as enclosed herewith), do solemnly affirm and state to the committee of creditors (“CoC”) or (“Company”) and the Resolution Professional of the Company (“RP”) as follows:

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Bidder in terms of the [resolution of its board of directors/ power of attorney- to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. That neither the Bidder, nor any other person acting jointly or in concert with the Bidder, nor any ‘connected person’ (as defined under Section 29A of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“Code”) and nor any other person covered under Section 29A of the Code:
 - a) is an undischarged insolvent;
 - b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - c) is at the time of submission of the expression of interest and / or resolution plan a person who, (i) has an account which has been classified as non-performing asset in

accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or(ii) controls or manages or is the promoter of a corporate debtor whose account has been, classified as nonperforming asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force; and such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Company and all such overdue amounts along with interest, costs and charges thereon have not been fully repaid at the time of submission of expression of interest and / or resolution plan;

- d) has been convicted for any offence punishable with imprisonment –
 - i. for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment;
or
 - ii. for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment;
 - e) is disqualified to act as a director under the Companies Act, 2013;
 - f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
 - g) has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Hon'ble National Company Law Tribunal (or its appellate tribunal / court) under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place without any contribution by the Bidder in an entity acquired by the Bidder, prior to such acquisition by way of a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or court);
 - h) has executed a guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code and such guarantee has been invoked by the creditor and remains unpaid in full or in part; and
 - i) is subject to any disability, corresponding to the aforesaid conditions under any law in a jurisdiction outside India.
3. That the Bidder unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons as required under Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution

Process for Corporate Persons) Regulations, 2016, as applicable to the corporate insolvency resolution process of the Corporate Debtor.

4. That if, at any time after the submission of this affidavit the Bidder becomes ineligible as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the RP.
5. That this affidavit shall be governed in accordance with the laws of India and the NCLT Mumbai /Courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this affidavit.

VERIFICATION:

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

Verified at [_], on this the [] day of [] 2021

DEPONENT