

Request for Expression of Interest and Resolution Plan Submission

INVITATION FOR SUBMISSION OF EXPRESSION OF INTEREST AND RESOLUTION
PLANS FOR
GOLDEN JUBILEE HOTELS PRIVATE LIMITED (GJHPL)

Dated: 5th October, 2018

Issued on behalf of Golden Jubilee Hotels Private Limited (as represented by the Resolution Professional) and the Committee of Creditors (“CoC”) of Golden Jubilee Hotels Private Limited (under Corporate Insolvency Resolution Process “CIRP”)

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This document is issued by the Resolution Professional (as defined below) for general information purposes, without regard to specific objectives, suitability, financial situations and the requirements of any particular person. The purpose of this document is to assist the recipient in deciding whether they wish to proceed with further investigation of the Company, and in putting forward resolution plan for the Company in accordance with the IB Code (as defined below). 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 of the Company or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. Neither this document, the fact of its distribution, nor anything contained herein, should form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment or investment decision whatsoever. The Successful Resolution Applicant (as defined below) shall be required to acknowledge in the definitive agreements that it has not relied on or been induced to enter into such an agreement by any representation or warranty, save as expressly set out in such definitive agreements. This document does not solicit any action based on the material contained herein. Nothing in this document (as defined below), materials relating to this document, or the opinions, if any contained in this document or the Information Memorandum (as defined below) is intended to be construed as legal, accounting or tax advice by the Resolution Professional.

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This document and information contained herein or disclosed pursuant to the terms of this document or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Resolution Professional. The recipient acknowledges and agrees that all of the information contained herein is confidential and subject to the Non-Disclosure Agreement executed by and between the recipient and the Company ("Non-Disclosure Agreement"), and the recipient agrees to keep the information confidential. The terms and conditions of the Non-

Disclosure Agreement are incorporated herein by express reference, and shall apply mutatis mutandis to all information provided herein and/or pursuant to the terms hereof. In this regard, all references to the "Disclosing Party" in the Non-Disclosure Agreement shall be construed to include references to the Resolution Professional. In the event of any inconsistency and/or conflict between the terms hereof and the Non-Disclosure Agreement, the obligations of the recipient in respect of the information provided in respect of the Company shall be governed by the Non-Disclosure Agreement and the terms of the Non-Disclosure Agreement shall prevail in this regard.

The Company, the Resolution Professional, its professional advisors and/or the Committee of Creditors give no undertaking to provide the recipient with access to any additional information or to update this document or any additional information, or to correct any inaccuracies in it which may become apparent. The Committee of Creditors and/or the Resolution Professional (as per the instructions of the Committee of Creditors) reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any prospective resolution applicant. The issue of this document shall not be deemed to be any form of commitment on the part of the Company and/or the Committee of Creditors to proceed with any transaction.

The recipient acknowledges that it shall not use any information provided herein and/or disclosed pursuant to the terms hereof to cause an undue gain or undue loss to Company and/or any other person and shall comply with the requirements of Section 29(2) of the IB Code and Regulation 36(4) of the CIRP Regulations (as defined below). The recipient shall comply with all applicable laws, including applicable securities law, if any, in respect of all information provided herein and/or disclosed pursuant to the terms hereof. Further the recipient acknowledges that ownership of all information of the Company including all intellectual property rights and related rights (including, but not limited to, any moral rights) of information provided under this document and/or disclosed pursuant to the terms hereof and any improvement, derivative, enhancement, modification and recommendation based on the same shall belong and shall be the exclusive property of the Company. The recipient will protect all intellectual property rights of the Company in respect to this document (and/or any other information provided by the Company pursuant to this document). Distribution, carrying into, sending, dispatching or transmitting this document in certain foreign jurisdictions may be restricted by law, and Persons (as defined below) into whose possession this document comes should inform themselves about, and observe, any such restrictions as may be applicable in such jurisdictions. It is the responsibility of potential resolution applicants to satisfy themselves as to full compliance with all the applicable laws and regulations of any territory in connection with any resolution plan for the Company, including obtaining any required governmental or other consent and adhering to any other formality prescribed in such territory.

Neither the Company, the Committee of Creditors, the Resolution Professional, nor any of the professional advisors, Authorised representatives (as defined below) of the aforementioned persons shall be liable for any damages, whether direct or indirect, incidental, special, or consequential including loss of revenue or loss of profits that may arise from or in connection with the use of this document, or due to participation by the recipient in the Resolution Plan Submission Process (as defined below), including for the Resolution Applicant whose Resolution Plan is not accepted by the Committee of Creditors and/or approved by the Adjudicating Authority (as defined below).

The Committee of Creditors, the Resolution Professional (on the instructions of the Committee of Creditors) and/or the Adjudicating Authority shall have the right, in their sole discretion and at any time, to reject any and all proposals made by or on behalf of any recipient in relation to any transaction with and/or in relation to the Company or any part thereof, to accept any such proposal, to terminate further participation in the investigation and proposal process by, or any discussions or negotiations with, any recipient at any time, to change the procedure under which such transaction process is conducted, to modify the scope of the transaction or the assets included in the Company and to terminate the transaction process in its entirety, all without notice and any liability therefore.

By accepting a copy of this document (whether by receipt of an electronic copy of this document or access to the Data Room (as defined below) pursuant to the terms of this document or otherwise) (“Acceptance”), the recipient accepts the terms of this document including the disclaimer notice, which forms an integral part of this document. The recipient should not use this document, the Information Memorandum, any other document annexed herewith and/or otherwise provided for purpose other than for the preparation of the Resolution Plan (as defined below). Further, no representation or warranty, expressed or implied, is made or given by or on behalf of any person as to the accuracy, authenticity, completeness, or fairness of the information or opinions contained in this document and Acceptance of this document by the Resolution Applicant shall be deemed to be an unconditional acknowledgement by the Resolution Applicant that the Company, the Committee of Creditors, the Resolution Professional and all their professional advisors do not accept any responsibility or liability for any information in this document or the Information Memorandum.

Upon request, the recipient will return and/or destroy promptly all materials received from the Company, including without limitation, this document. In no circumstances may the Resolution Applicant(s) or their officers, employees, agents and professional advisers contact the management, employees, customers, agents or suppliers of the Company until permission to do so is given in writing by the Resolution Professional.

The recipient who decides not to pursue this matter is required to return this document and any copies thereof (together with any other material relating to the Company which may have been provided by or on behalf the Company), as soon as practicable, to the Resolution Professional.

The benefit of all disclaimers, confirmations, acceptances and representations made or accepted by the recipient in this document shall accrue to the benefit of the Company, its directors, officers, employees, advisors and other such persons assisting the Company in relation to its CIRP, the Committee of Creditors, their directors, officers, employees and advisors and the Resolution Professional and, its directors, officers, employees and advisors.

This EOI and RFRP(single stage process) is issued pursuant to the judgement of the NCLT Principal Bench, N Delhi in IB-540(PB)/2017 in the matter of SBI Vs Su Kam Power Systems and Ltd and Honble High Court of Delhi in W.P(C) 10189/2018 in IBBI Vs SBI & Ors. As advised by legal counsel and as approved by the CoC.The resolution applicants shall submit their bids in accordance with the procedure detailed in this document and in compliance of the IBC Code.

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[On the Letterhead of the Prospective Resolution Applicant Submitting the EOI]

EXPRESSION OF INTEREST FOR RESOLUTION PLAN
GOLDEN JUBILEE HOTELS PVT. LTD.

Date:[.....]

To,
CA Subodh Kumar Agrawal
(IP Registration No.: IBBI/IPA-001/IP-P00087/2017-18/10183)
301, Victory House,
1, Ganesh Chandra Avenue
Kolkata 700 013, WB
email: subodhka@gmail.com;
cirp.goldenjubilee@gmail.com;
goldenjubileeteam@bobcaps.in

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Golden Jubilee Hotels Pvt Ltd (“GJHPL”) (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (“CIRP”) under Insolvency and Bankruptcy Code, 2016 (IBC).

Dear Sir,

In response to the public advertisement in “Business Standard” (“Advertisement”) inviting EOI for submission of resolution plans (“Resolution Plan”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”), we confirm that we have understood the eligibility criteria and meet the necessary threshold and criteria mentioned in “Annexure A” of this document and accordingly submit our EOI and NDA for submission of a Resolution Plan for the Corporate Debtor. Along with our EOI, we have also provided information as required in the prescribed format in “Annexure B” and “Annexure C”. We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete and accurate to the best of our knowledge. Based on this information, we understand you would be able to evaluate in terms of criteria mentioned in “Annexure A”. Further, we agree and acknowledge that:

- (A) the EOI will be evaluated by the Resolution Professional (RP) of Corporate Debtor based on the information provided in the Annexures and attached documents;
- (B) the RP/ the CoC reserve the right to request for additional information or clarification from us for the purposes of the EOI and /or for any compliance under IBC and we shall comply with the same immediately without any delay. Failure to satisfy the queries of RP/ CoC may lead to rejection of our submission
- (C) We are not an ineligible person in terms of provisions of Section 29A of the IBC, 2016 read with its amendment as on the date of signing of this EOI. We are a “fit and proper” person and not under any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.

Yours Sincerely,

On behalf of [Insert the name of the entity submitting the EOI]

Signature:

Name of Signatory:

Designation:

Company Seal /Stamp

Notes for the Resolution Applicants:

1. The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.
2. A non-refundable process participation fees of INR 10 lakh along with EOI to be submitted by the interested Prospective Resolution Applicant. However, the same is exempted from the Resolution Applicants who have already paid the requisite amount along with EOI dated 30th April, 2018 issued by Corporate Debtor. Such applicants have to submit only a letter for participating again in this process. The letter shall be submitted on or before the Bid Date.
3. Last day of Submission of Resolution Plan is 23rd October, 2018 irrespective of the date of submission of EOI by the Prospective Resolution Applicant and all RA will abide by the same.
4. The EOI and RFRP is open from 6th October, 2018 and will close on 23rd October, 2018 irrespective of date of submission of EOI/access granted to VDR/payment of participation fees etc. by the Prospective RA(s).
5. All the documents with respect to EOI and Resolution Plan to be submitted on or before the Resolution Plan Submission Date/Bid Date.
6. COC shall have the final authority on the process as mentioned above.

NON-DISCLOSURE AGREEMENT

THIS NON-DISCLOSURE AGREEMENT (“Agreement”) is made on this day of October, 2018 by and between:

Subodh Kumar Agrawal, being a registered insolvency professional bearing no. IBBI/IPA-001/IP-P00087/2017-2018/10183, and appointed as resolution professional for Golden Jubilee Hotels Pvt Ltd (“**Company**”) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”), (“**Disclosing Party/RP**”) of the **FIRST PART**;

And

.....company incorporated in **India** and having its registered office at
“Recipient/Resolution Applicant”, which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns) of the **SECOND PART**.

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

WHEREAS:

- A. Pursuant to the advertisement published by the RP in Business Standard the RP had invited expressions of interest (“**EOI**”) from potential resolution applicants for the purpose of submission of resolution plans of the Company in accordance with the provisions of the Code. The Resolution Applicant, has accordingly, submitted its EOI for Resolution Plan to the RP on --
-October, 2018.
- B. As per the provisions of the Code, the Resolution Applicant has the right to submit a resolution plan for the Company to the RP. For the purpose of such preparation and submission of the resolution plan for the Company (“**Purpose**”), the RP is required to provide the Resolution Applicant with access to all relevant information in that respect, provided that the Resolution Applicant provides a non-disclosure undertaking to the RP with respect to such information provided.
- C. In view of the above, the RP will be sharing certain Confidential Information (*as defined in Clause 1 below*) with the Resolution Applicant and accordingly the Parties have agreed to enter into this Agreement and be bound by the terms and conditions hereinafter set forth governing, *inter-alia*, the disclosure, use and protection of such Confidential Information.

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

1. “**Confidential Information**” shall mean all information, whether in written, oral, pictorial,

electronic, visual or other form relating, in any manner whatsoever, to the Company or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:

- (i) any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organisation, management, strategic initiatives and plans, policies and reports, of the Company;
- (ii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software;
- (iii) any unpatented invention, formula, procedures, method;
- (iv) any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right vested in the Disclosing Party or in which Company has an interest of any kind;
- (v) any information belonging to identified third parties with whom the Company has business dealings; and
- (vi) any proposed business deals, contracts or agreements.

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

- (i) it shall hold in trust and in confidence the Confidential Information provided to the Recipient by the Disclosing Party;
- (ii) it shall not use the Confidential Information for any purpose other than for the Purpose;
- (iii) it shall not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party;
- (iv) it may disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the “**Representatives**”), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the Purpose and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out in this Agreement. The Recipient acknowledges that any agreement (written or otherwise) entered into between the Recipient and the employees/advisors would not discharge the Recipient from its confidentiality obligations under this Agreement. In any event, breach by any Representative of the Recipient shall be deemed as breach by the Recipient. For the purposes of this Agreement, the term “**Affiliate**” shall mean, with respect to the Recipient, any person or entity who is directly or indirectly Controlling, or is Controlled

by, or is under the direct common Control of the Recipient and the term “**Control**” means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms “**Controlling**” and “**Controlled by**” or “**under common Control**” shall have corresponding meanings;

- (v) it shall use the same degree of care to protect the Confidential Information as the Recipient uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorised access, use, dissemination, copying, theft and/or republication of the Confidential Information;
 - (vi) it shall at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);
 - (vii) it shall immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Agreement as per Clause 10 below; or (c) a notification by the Disclosing Party, surrender and return to the Disclosing Party, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Disclosing Party, in each case, except to the extent, retention of such Confidential Information is required under applicable law, provided that the Recipient in these cases, shall notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention;
 - (viii) it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Agreement in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party; and
 - (ix) it shall promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorised third party provided that such notification shall not relieve the Recipient from any liability arising from its breach of this Agreement.
3. The Recipient shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:
- (i) is or becomes available to the public domain without breach of this Agreement by the Recipient; or
 - (ii) is disclosed with the written approval of the Disclosing Party; or
 - (iii) was in the possession of the Recipient prior to its disclosure to them under this Agreement; or
 - (iv) is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Recipient is required to make such disclosure in lieu of a court order/ stock exchange announcement, then in that case the Recipient shall, to the extent

permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such disclosure or discuss the extent of disclosure by the Recipient.

4. The Recipient agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Recipient, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than the Purpose contemplated under this Agreement or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Recipient.
5. The Recipient further agrees, acknowledges and confirms that the Confidential Information may contain certain unpublished price sensitive information under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**Insider Trading Regulations**"), as amended, and thus, the Confidential Information shall be subject to the terms of such Insider Trading Regulations.
6. For the avoidance of doubt, nothing in this Agreement shall compel the Disclosing Party to disclose to the Recipient, any or all the Confidential Information requested by the Recipient and the Disclosing Party shall, at all times during the subsistence of this Agreement, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).
7. The Disclosing Party makes no representation, warranty or inducement, whether express or implied, as to the accuracy or completeness of the Confidential Information and shall not be liable to the Recipient for any damage arising in any way out of the use of, or termination of the Recipient's right to use the Confidential Information.
8. The Recipient acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Agreement and the Recipient further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Agreement, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.
9. The Recipient shall indemnify and hold harmless the Disclosing Party against all direct losses, damages and liabilities including but not limited to all legal fees and expenses arising from or connected with gross negligence or willful misconduct caused by the Recipient and/or its Representatives.
10. The Recipient shall not, without prior written consent of the Disclosing Party, engage any

advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Disclosing Party in relation to the corporate insolvency resolution process of the Company.

- 11. This Agreement shall be effective and shall stay in force for a period of three (3) years from the date first stated above. Upon expiry of this Agreement, the confidentiality obligations of the Parties herein shall cease, provided that payment obligations if any that may arise under this Agreement (including under the indemnity Clause 9 above) shall survive the termination of this Agreement.
- 12. All notices and other communications provided for hereunder shall be: (i) in writing; and (ii) hand - delivered, sent through an overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a party hereto or sent by electronic mail, at its address specified below or at such other address as is designated by such party in a written notice to the other parties hereto.

For Disclosing Party/RP

Postal Address :
 Postal Address :
 Contact Person :
 Email

Recipient/Resolution Applicant

Postal Address :
 Contact Person :
 Email :

All such notices and communications shall be effective: (i) if hand-delivered, when delivered; (ii) if sent by courier, (a) one (1) business day after its deposit with an overnight courier if for inland delivery; and (b) 5 (five) calendar days after it deposit with an international courier if for an overseas delivery; and (c) if sent by registered letter, when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not; and (iii) if sent by electronic mail, when actually received in readable form.

- 13. If any provision of this Agreement is invalid or illegal, then such provision shall be deemed automatically adjusted to conform to the requirements for validity or legality and as so adjusted, shall be deemed a provision of this Agreement as though originally included. If the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Agreement as though the provision had never been included, in either case, the remaining provisions of this Agreement shall remain in full force and effect.
- 14. No amendments, changes or modifications of any provision of this Agreement shall be valid unless made by a written instrument signed by a duly authorised representative of each of the Parties.

15. No failure or delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise thereof or the exercise of any other right, power or privilege hereunder.
16. Neither Party may assign or transfer its rights or obligations contained in this Agreement or any interest therein without the prior written consent of the other Party.
17. This Agreement shall be governed by and construed in all respects according to the laws of the India and, the Parties hereto agree to submit to the exclusive jurisdiction of the Courts of Hyderabad.
18. This Agreement comprises the full and complete agreement of the Parties hereto as at the date hereof with respect to the disclosure of Confidential Information and supersedes and cancels all prior communications, understandings and agreements between the Parties hereto, whether written or oral, expressed or implied.
19. The Disclosing Party acknowledges that, in the ordinary course of business, the Recipient is engaged through separate platforms in the origination of loans (including the provision of debt financing for transactions similar to the transactions contemplated herein) and syndicated bank debt, and nothing in this Agreement shall restrict such activities of such other platforms, provided that none of the Confidential Information is used or disclosed in connection therewith and such transactions are not in contravention with the corporate insolvency resolution process of the Company.
20. This Agreement may be executed in counterparts, each of which when taken together shall constitute one and the same instrument.

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

Signed by/
for and on behalf of
the Disclosing Party/RP

Name:

Designation:

in the presence of

Name:

Designation:

Signed by
for and on behalf of
the Recipient/Resolution Applicant

in the presence of

Name:

Designation:

ANNEXURE 'A'
ELIGIBILITY CRITERIA FOR RESOLUTION APPLICANT

A. Categories of prospective Resolution Applicants:

1. **Category A** - In case of a private/ public limited company, LLP, body corporate whether incorporated in India or outside India:

Minimum Tangible Net worth (TNW) of **INR 100 Crores** and above as on 31stMarch 2018 based on audited financial statements of the entity and as certified by a Chartered Accountant. If audited financial statements of the entity as on 31stMarch 2018 are not available, then it shall be as on 31stMarch 2017 based on audited financial statements of the entity (if the financial year ending for the entity is June/ September/ December, then it shall be as on 30th June 2017/ 30th September 2017/ 31st December 2017);

Note: In case of a consortium, all the members of the consortium, should together meet the eligibility criteria.

2. **Category B** - In case of Financial Institutional Investors (FIIs) / Financial Institutions (FIs)/ Mutual Funds / Private Equity Funds/ Venture Capital Funds, Domestic/ Foreign Investment Institutions, Non-Banking Financial Companies (NBFCs), Asset Reconstruction Companies (ARCs), Banks and similar entities :

- i) Assets Under Management (AUM) of at least **INR 1,500 crores** as on 31st March 2018 based on audited financial statements of the entity and as certified by a Chartered Accountant. If audited financial statements of the entity as on 31st March 2018 are not available, then it shall be as on 31st March 2017 based on audited financial statement of the entity (if the financial year ending for the entity is June/ September/December, then it shall be as on 30th June 2017/ 30th September 2017/ 31st December 2017)) (as Certified by a Chartered Accountant);
or
- ii) Committed funds available for investment / deployment of at least **INR 650 crores** as on 31st March 2018 as Certified by a Chartered Accountant.

In case of a consortium, all the members of the consortium, should together meet the eligibility criteria.

Notes:

- a) In case the prospective Resolution Applicant is a SPV/ LLP, the Eligibility Criteria of the parent entity/ promoters would be considered in proportion to their share in SPV/ LLP and necessary documents of the parent entity/ promoters needs to be provided.
- b) In case of a consortium, the eligibility criteria shall be required to be fulfilled in proportion to the share in the consortium and the threshold limits shall be accordingly considered.

B. Payment of Process Participation Fees:

Each prospective Resolution Applicant shall pay the non refundable process participation fees of **INR 10 Lakh (INR Ten Lakhs only) plus applicable GST Taxes (i.e. GST @ 18%)** through NEFT/ RTGS to the following account along with the EOI application.

Bank Name	Bank of Baroda
Branch	Corporate Financial Services Branch, Hyderabad
Account Name	Golden Jubilee Hotels Pvt Limited (under CIRP)
A/c No.	25210200000132
IFSC	BARB0INDHYD (Please note 5 th letter is numeric.)

The proof of the payment of the same shall be submitted along with the EOI application and EOI document. The above process participation fees are non-refundable in nature.

ANNEXURE 'A1'
Transaction Process Note

The broad contours of the transaction process for Corporate Insolvency Resolution Process ("CIRP") are as follows:

Process:

- i. Publication of Advertisement by RP inviting Resolution Applicants (RAs) to submit Expression of Interest (EOI) in order to submit Resolution Plan for Corporate Debtor "Golden Jubilee Hotels Private Limited" along with non refundable Process Participation Fees of **INR 10.00 Lacs (INR Ten Lacs only)**. (All applicants submitting EOI, NDA, process participation fees etc. should read the Criteria mentioned in EOI and RFRP before submitting the EOI and Process Participation Fees. CoC, RP or its team is not responsible for rejection of EOI or Resolution Plan at the time of Evaluation of Bid and the participation fees will not be refunded for rejection).
- ii. On receipt of EOI(s) and Non-Disclosure Agreement by interested prospective Resolution Applicants (RAs) along with payment of non refundable process participation fees, the RP shall provide access to virtual/Physical data room and other due diligence material etc. to the prospective RAs. Eligibility with respect to EOI and Resolution Plan will be assessed at the time of Bid Evaluation.
- iii. The prospective RAs shall submit Resolution Plan(s) prepared in compliance with IBC, 2016 along with Bid Bond of **INR 10.00 Crores (INR Ten Crores only)**. The Bid Bond must be paid as per this document.
- iv. The RAs who have submitted the Resolution Plan shall be examined by the RP and its team for the eligibility criteria mentioned in EOI and RFRP, compliance under Section 29A, Section 30(2) and other Regulations and provisions of the IBC, 2016. The RP and its team shall submit all the compliant Resolution Plans to CoC for their evaluation as per the evaluation matrix.
- v. The CoC may request for making modifications to the Resolution Plan 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.
- vi. Based on CoC's approval, the RP shall submit the Resolution Plan to Adjudicating Authority for their final approval.

Note: The broad contours of the transaction process are only illustrative and not meant to be exhaustive.

ANNEXURE 'B'**SUPPORTING DOCUMENTS TO BE ATTACHED/SUBMITTED WITH EOI AND RESOLUTION PLAN**

- 1) For all **prospective Resolution Applicants (RAs)** - Profile of RA including subsidiary (wholly owned subsidiary and partly owned subsidiary, if any), promoter and promoters' group, Key Managerial Personnel and Rationale for bidding for the Corporate Debtor.
- 2) For all prospective RAs - Copies of Certificate of Incorporation/Registration and Constitutional Documents (MoA, AoA). Copy of PAN card or equivalent documents.
- 3) For all prospective RAs - Audited financial statements for the year ending 31st March 2016, 31st March 2017 and 31st March 2018 of the prospective RA and/or its parent entity/ promoter so as to establish the eligibility criteria. If audited financial statements for the year ending 31st March 2018 are not available then the provisional may be provided alongwith the audited financial statements for the year ending 31st March 2016 and 31st March 2017.
- 4) For Category A prospective RA:
 - a) A Chartered Accountant's certificate for the Tangible Net Worth of the prospective RA as on 31st March 2018 based on the audited financial statement of the entity. If audited financial statements of the entity as on 31st March 2018 are not available, then it shall be as on 31st March 2017 based on audited financial statements of the entity (if the financial year ending for the entity is June/ September/ December, then it shall be audited financial statements as on 30th June 2017/ 30th September 2017/ 31st December 2017;
- 5) For Category B prospective RA:
 - a) A Chartered Accountant's certificate for the Assets Under Management (AUM) as on 31st March 2108 based on audited financial statements of the entity. If audited financial statements of the entity as on 31st March 2018 are not available, then it shall be as on 31st March 2017 based on audited financial statements of the entity (if the financial year ending for the entity is June/ September/ December, then it shall be as on 30th June 2017/ 30th September 2017/ 31st December 2017); or
 - b) A Chartered Accountant's certificate for amount of committed funds available for investment / deployment as on 31st March 2018.
- 6) For all prospective RAs
A notarized declaration from the prospective RA in order to demonstrate that the promoter/ promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the prospective RA shall provide all relevant documents for its promoter/ promoter group or any other group company, if required to meet the eligibility criteria.

- 7) Proof of payment of non-refundable process participation fee of INR 10 Lakhs (plus applicable GST of 18%) to the following Account :

Bank Name	Bank of Baroda
Branch	Corporate Financial Services Branch, Hyderabad
Account Name	Golden Jubilee Hotels Pvt Limited (under CIRP)
A/c No.	25210200000132
IFSC	BARB0INDHYD (Please note 5 th letter is numeric.)

ANNEXURE 'C'
Details of Resolution Applicant

[Note: The details set out below are to be provided for each of the members]

1. Name and Address:
 - a. Name of the Firm/Company/Organization:
 - b. Address:
 - c. Telephone No:
 - d. Fax :
 - e. Email :
2. Date of Establishment :
3. Core Area of Expertise :
4. Contact Person :
 - a. Name :
 - b. Designation:
 - c. Telephone No:
 - d. Fax :
 - e. Email :
5. Prospective Resolution Applicant Profile :
 - a. Prospective Resolution Applicant Financial Profile (consolidated /standalone as applicable):

[Note: The Company profile should necessarily include tangible net worth and revenue numbers for FY 2018, FY 2017 and FY 2016 (if audited of FY 2018 are not available, then provisional for FY 2018 and audited for FY 2017 and FY 2016). Where the entity submitting the EOI is a financial investor /fund/ NBFC/ ARC entity, please provide details pertaining to “assets under management” for FY 2018, FY 2017 and FY 2016 (if audited of FY 2018 are not available, then provisional for FY 2018 and audited for FY 2017 and FY 2016) or the committed funds available as on March 31, 2018, for investment. Further the fulfillment of qualification criteria must be clearly identified/ certified herein.]
 - b. Experience of the Company in the relevant sector and the rationale for bidding.
 - c. History, if any, of the prospective RA or affiliates of the prospective RA being declared a “willful defaulter”, “non-cooperative borrower”, or “non-performing asset”.

1. INTRODUCTION

Golden Jubilee Hotels Private Limited (“GJHPL”/“Company” / “Corporate Debtor”) is a Special Purpose Vehicle (“SPV”) set up to implement five star hotels. Since the Company was unable to repay its debt, Bank of Baroda had filed application for initiation of Corporate Insolvency Resolution Process (“CIRP”) of the Corporate Debtor as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”) before the Hon’ble National Company Law Tribunal, Hyderabad bench (“NCLT”). The application was admitted by the NCLT *vide* its order dated February 27th 2018 (“CIRP Order”). Pursuant to the CIRP Order, the management of the affairs of the Corporate Debtor has been vested with Mr. Subodh Kumar Agrawal, the Interim Resolution professional of the Company (“IRP”) appointed by the NCLT with effect from February 28th, 2018 (i.e., Order received through email) (*i.e. the date on which the NCLT Order was received by IRP*). Further, in terms of Section 17(1) (b) of the IBC, the Board of Directors of the Company have been suspended w.e.f. February 27th, 2018 and functions of the Board of Directors have been vested in the IRP as per the provisions of the IBC. The Committee of Creditors (“CoC”) in its second meeting dated 28th March 2018 and via e-voting (commenced on 29th March 2018 at 12.00 noon and closed at 12.00 noon on 30th March 2018) appointed the IRP Mr. Subodh Kumar Agrawal as the Resolution Professional (“RP”) of the GJHPL.

In terms of provisions of the Code and Regulations thereunder, the RP on the instructions of the CoC had earlier issued Expression of Interest (EOI) on 30th April, 2018. RP again as per the instructions of the CoC and in accordance with the relevant provisions of the IB Code, now– (i) invite prospective lenders, investors, and any other persons to put forward Resolution Plans after verifying eligibility as approved by CoC ; (ii) invite potential Resolution Applicant(s) (*as defined below*) who would submit Resolution Plans; and (iii) present the Resolution Plans to the CoC and (iv) support the CoC in selection of a Resolution Plan amongst the Resolution Plans submitted to the CoC. Accordingly, upon instructions of the CoC, this *document* is being released to the potential Resolution Applicants in order to submit Resolution Plan for the Company.

1.1 Background of the Company

1.1.1 Golden Jubilee Hotels Private Limited is a Special Purpose Vehicle (“SPV”) set up to implement five star hotels at Madhapur, Hyderabad on 4.33 acres of the land allotted to it through a competitive bidding process by the Government of Andhra Pradesh (now Government of Telangana) at Madhapur, HITEC City. The Company was originally incorporated under the name M/s Golden Jubilee Estates Limited on December 18, 1996 with an authorized capital of INR 10 Lakh with an objective to invest and deal in the real estate property business. Its operations were dormant till year 2004. Later, with the requirement of the “bidding process” announced by the Government of Andhra Pradesh (now Government of Telangana), it was decided to position this Company as the “Project Special Purpose Vehicle (SPV)” and the present management took over the Company, and changed its name and main objectives, to implement the said Five Star Hotels at Madhapur, Hyderabad. Thus, the Company is presently enjoying the status of a project Special Purpose vehicle (SPV) / Project Company (PC) as desired by the Government of Andhra Pradesh (now Government of Telangana). The shares of the Company are held by Core Hotel Ventures Pvt. Ltd. (84%), EIH (16%) and others.

- The Hotel project (“**Project**”) is a Public Private Partnership (PPP) project under the Build Operate and Transfer (BOT) basis. The Land for the Project was given on lease for a period of 33 years with a right of first refusal for extension of the lease agreement for another 33 years.
- The Company had completed the construction of Trident Hyderabad (Tower 1) and received the Occupancy Certificate from GHMC in April 2013.

- During the course of implementation of the Project, various modifications were made, which resulted in delay in implementation of the Project, and Tower 1 (5 Star Hotel Segment) of the Project started commercial operations in September 2013. Tower 2 is under completion.
- 1.1.2 The delay in implementation of the total project resulted in high Interest During Construction (IDC), thereby increasing the overall debt burden of the Company. Since the Company defaulted in its repayments of debt and interest, proceedings under IB Code was instituted by Bank of Baroda against the Company and the Adjudicating Authority admitted the application.
 - 1.1.3 After receipt of the CIRP Order on 28th February 2018, the IRP made public announcements in the newspapers which was published on 1st March, 2018 regarding initiation of CIRP pursuant to the CIRP Order and had called for proofs of claim from the financial, operational and other creditors of GJHPL in the specified forms till 14th March 2018.
 - 1.1.4 Further, in accordance with the decision of the CoC in its meeting dated 24th April, 2018, BOB Capital Market Limited (“BOBCAPS”) has been appointed as the Process Advisor (PA) to assist the RP (acting on the instructions of the CoC and without any personal liability) and CoC as per the Engagement Letter. Accordingly, this document has been issued in consultation with CoC.
 - 1.1.5 Pursuant to the decision of the CoC in its meeting dated 30th September, 2018 and 3rd October 2018, the RP was authorized to publish an advertisement seeking for Expression of Interest (“EOI”) from prospective Resolution Applicants, investors and any other persons to put forward their Resolution Plan. Accordingly, the RP published an advertisement for EOI and Resolution Plan on 6th October, 2018 in “ Business Standard” and had also put up this document on <http://www.goldenjubileehotels.com>.
 - 1.1.6 In accordance with Section 25(2) (h) of the IB Code, the Resolution Professional is inviting Resolution Applicant(s) to submit Resolution Plan(s) having prescribed eligibility criteria and fulfilling other terms and conditions.
 - 1.1.7 The intent of this document is to provide a process for submission of Resolution Plan, from the prospective Resolution Applicants for the Company in accordance with the terms of this document, the IB Code and other Applicable Law.
 - 1.1.8 The Successful Resolution Applicant shall be finalized by the CoC, based on the Resolution Plans submitted by the Resolution Applicants in accordance with the terms of this *document*. Further, the CoC shall have the right to negotiate better terms with the Resolution Applicant(s).
 - 1.1.9 Upon selection of the Successful Resolution Applicant in accordance with the terms of this *document*, the Plan submitted by the Successful Resolution Applicant will have to be further approved by the Adjudicating Authority, and will be binding on all the stakeholders in relation to the Company only after the approval of the Adjudicating Authority. The Successful Resolution Applicant shall enter into Definitive Agreements (as defined below) as may be directed by the CoC, as required to implement the approved Resolution Plan.

1.2 Definitions

The capitalized terms used in this *document*, shall have the meaning given hereunder or in IB Code or in CIRP Regulations:

“Adjudicating Authority” shall mean the Hon’ble National Company Law Tribunal, Hyderabad Bench.

“Advertisement” shall mean the advertisement published by the Resolution Professional in “Business Standard” on 6th October, 2018 inviting Expressions of Interest for submission of a Resolution Plan for the Company.

“Affiliate” shall mean a Company that, directly or indirectly:

- (a) controls; or
- (b) is controlled by; or
- (c) is under the common control;

with the Company or the Resolution Applicant, as the case may be.

“Applicable Law” shall mean all applicable laws, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto made from time to time and in force and effect, judgments, decrees, injunctions, writs and orders of any Court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, Court or statutory or other body applicable for such transactions including but not limited to the IB Code, CIRP Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002, Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, each as amended from time to time and such other law as may be applicable to Company and the prospective Resolution Applicant.

“Approved Resolution Plan” shall mean the Resolution Plan submitted by the Successful Resolution Applicant, as recommended by the CoC and approved by the Adjudicating Authority.

“Associate Company”, in relation to another company, means a company in which the Resolution Applicant has a significant influence in terms of the Companies Act of 2013, and includes an Affiliate of the Resolution Applicant having such influence and includes a joint venture company.

“Authorised representatives” shall include directors, officers, employees, affiliates, agents, consultants, advisors or such other authorised representatives of the relevant Person expressly authorised by such Person pursuant to corporate authorisation’s, or Board Resolutions, or powers of attorney, or contract.

“Bid Bond Validity” shall have the meaning ascribed to the term in clause 1.9.1 of this document .

“BOBCAPS” shall mean BOB Capital Market Limited having its corporate office at office unit no – 1704, B Wing, Parinee Crescenzo, G Block, Bandra Kurla Complex, Bandra East, Mumbai, India along with its Authorised representatives.

“CIRP Period” shall mean the period of Two hundred and Seventy days from the date of admission of the application of corporate insolvency resolution process by the Adjudicating Authority being 27th February 2018 which is expiring on 23rd November, 2018.

“CIRP Regulations” shall mean Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 as amended from time to time.

“Company” or **“Corporate Debtor”** shall mean GJHPL, a company incorporated in India under the Companies Act of 1956, having its registered office at Survey no. 64, Besides Shilpakala vedika Shilparamam, Madhapur, Hyderabad, Telangana.

“Confidential Information” shall have the meaning ascribed thereto under the Non-Disclosure Agreement.

“Conflict of Interest” shall mean an event or circumstance, determined at the discretion of the CoC (including as advised by the Resolution Professional), where a Resolution Applicant is found to be in a position to have access to information about, or influence the Resolution Plan of another Resolution Applicant pursuant to a relationship (excluding any commercial relationship which may be existing between the Resolution Applicant and the Company pursuant to the Ordinary Course of Business of the Resolution Applicant or the Company) with the Company, Group Companies of the Company, or Affiliates of the Company, directly or indirectly, or by any other means including colluding with other Resolution Applicant(s), the Company, Group Companies of the Company, or Affiliates of the Company.

“Connected Person” shall have the meaning ascribed to the term under Regulation 38 of the CIRP Regulations.

“Consideration” shall mean any consideration that may be payable by the Successful Resolution Applicant in relation to the Proposed Transaction in accordance with the Definitive Agreements.

“Control” shall mean a company holding more than 50% (fifty percent) of the voting share capital of another company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise.

“Committee of Creditors” / “CoC” shall mean a Committee of Creditors of the Company constituted by the Resolution Professional in accordance with the provisions of the IB Code. The list of creditors may be updated at any point of time, which may or may not change the composition of the CoC. The updated list, as and when it happens shall be shared with the Resolution Applicant, forthwith.

“Debt” shall mean as to any Person, any indebtedness for or in respect of (without limitation) any moneys borrowed, any amounts admitted (in writing including in the books) to be owed and due, any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent, any amount raised pursuant to issue of bonds, notes, debentures, loan stock or any similar instrument, any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing, any obligation, whether conditional or otherwise, in respect of any instruments or securities (whether debt or equity or otherwise), which incorporates an assured return, and the amount of any crystallized liability in respect of any guarantee, letter of comfort, underwriting, hedging, indemnity or any similar assurance or undertaking.

“Debt / Equity” shall mean the ratio of the aggregate Debt incurred by the relevant Person to the aggregate Equity of such Person.

“Definitive Agreement” shall mean the binding agreement(s), to be entered into by the Successful Resolution Applicant for the purposes of the Proposed Transaction, pursuant to approval of the Resolution Plan by the CoC and the Adjudicating Authority.

“Equity” shall mean as to any Person, equity share capital (including any securities with conversion options, warrants, or any other instrument carrying an option of conversion into or exchange with, the equity share capital) statutory reserve, general reserve, share premium, balance in profit and loss account and other eligible reserves and instruments explicitly permitted by Applicable Law to be included in determination of the total capital of the relevant Person.

“Evaluation Criteria/Matrix” means the criteria determined by the Committee of Creditors of the Company at its sole and absolute discretion, based on the guidelines issued by the Indian Bank’s Association or otherwise, including that mentioned in this document to evaluate the Resolution Plan of the Applicant and selection of the Successful Resolution Applicant, and which may be amended, modified or altered by the Committee of Creditors at any stage prior to the sanction of Resolution Plan of Successful Resolution Applicant;

“Expression of Interest” and **“Request for Resolution Plan”** or “EOI and RFRP” or “Document” shall mean this document including all the appendices hereto. Each expression of interest and Resolution Plan, as submitted by the Resolution Applicant(s) as per this document pursuant to the Advertisement (including any other means pursuant to which an Expression of Interest and resolution plan is received in a form and manner acceptable to the CoC and the Resolution Professional (acting on the instructions of the CoC)) and correction of deficiencies if any thereafter). This document is issued by the RP on behalf of the CoC (acting on the instructions of the CoC), for the purposes of advising/ assisting the CoC in selecting the Successful Resolution Applicant and shall include all supplements, modifications, amendments, alterations or clarifications thereto. This document shall supersede any other document by such name under the process.

“Financial Proposal” shall mean the detailed proposal to be submitted by the Resolution Applicant in accordance with **Format V** (*Financial Proposal*) of this *document* and which forms part of the Resolution Plan.

“Group Company(s)” of any company shall mean and include (i) a company which, directly or indirectly, holds 26% (twenty six percent) or more of the share capital of the said company or (ii) a company in which the said company, directly or indirectly, holds 26% (twenty six percent) or more of the share capital or (iii) a company in which the said company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such company whether through the ownership of securities or agreement or any other arrangement or otherwise or (iv) a company which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the said company whether through the ownership of securities or agreement or any other arrangement or otherwise or (v) a company which is under common Control with the said company.

“IB Code” shall mean Insolvency and Bankruptcy Code, 2016 as amended from time to time.

“IBBI” shall mean the Insolvency and Bankruptcy Board of India.

“IFSC” shall mean Indian Financial System Code.

“Information Memorandum” shall have the meaning assigned to the term under the provisions of the IB Code, as shared by the Resolution Professional with the Resolution Applicants and as updated/ may be updated from time to time.

“INR” shall mean the Indian Rupee.

“Insolvency Resolution Process Cost” shall have the meaning assigned to the term under the provisions of the IB Code read together with the CIRP Regulations.

“Letter of Intent” LOI shall mean the letter issued by the CoC, to the successful Resolution Applicant based on the decision of the CoC of the terms and conditions of the Resolution Plan of successful Resolution Applicant.

“Non-Disclosure Agreement” or “NDA” shall mean the relevant Non-Disclosure Agreement entered into between the Resolution Applicant and the Company (represented by the Resolution Professional).

“Operational Creditor” shall have the meaning assigned to the term under the provisions of the IB Code.

“Ordinary Course of Business” shall mean an action which is taken in the ordinary course of the Company’s day-to-day operations in accordance with sound and prudent business practices, consistent with the past practices, that does not, individually or in the aggregate, result in a change in the turnover of the company by more than 15% (fifteen percent) compared to the average turnover for the past 3 (three) financial years as set out in the audited financial statements of the company, for the past 3 (three) financial years.

“Outstanding Debt” shall mean all the amounts, as adjusted from time to time, outstanding to the members of the CoC who will give their consent for approval of the Resolution Plan of the Successful Resolution Applicant, and as such amount is mentioned in the Information Memorandum.

“PA” shall mean Process Advisor appointed by RP with approval from the CoC to assist it in the CIRP of the Company as per the Engagement Letter dated 25th April 2018.

“Parent Company” shall mean a company which Controls the Resolution Applicant, either directly or indirectly.

“Person” shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not.

“Process Note” shall mean this document including all the annexures hereto, on behalf of the CoC, for the purposes of advising / assisting the CoC in selecting the Successful Applicant and shall include all supplements, modifications, amendments, alterations or clarifications thereto.

“**Project**” with reference to the Company shall have the meaning ascribed to it under the Lease Agreement dated 9th May 2007.

“**Proposed Transaction**” shall mean acquisition of management control or acquisition of assets or any other transaction as envisaged in the Resolution Plan.

“**RBI**” shall mean the Reserve Bank of India.

“**Related Party**” with reference to a company shall have the meaning ascribed to it under the Companies Act, 2013 and under IBC, 2016.

“**Required Approvals**” shall mean the approvals, consents, no-objections, sanctions required to be obtained by the Applicant(s) under Applicable laws.

“**Resolution Applicant(s)**” or “**RA**” shall mean each such entity who has submitted the Expression of Interest and resolution plan in response to the Advertisement (including by any other means pursuant to which an expression of interest is received in a form and manner acceptable to the CoC and the Resolution Professional (acting on the instructions of the CoC) and shall include, where relevant, the Authorised representatives of the Resolution Applicant.

“**Resolution Plan**” or “**Plan**” shall refer to the plan to be submitted by the Resolution Applicant in the manner set out under **Format V A (Resolution Plan)** to this *document* and in accordance with the provisions of the IB Code and the CIRP Regulations.

“**Resolution Plan Conference**” shall have the meaning ascribed to the term in clause 1.3.6 (a) of this *document*.

“**Resolution Plan Submission Date**” shall have the meaning ascribed to the term in clause 1.3.7 of this *document*.

“**Resolution Plan Submission Process**” shall refer to the process set out in clause 1.3 of this *document*.

“**Resolution Plan Validity Period**” shall have the meaning ascribed to the term in clause 1.8.3 of this *document*.

“**Resolution Professional**” or “**RP**” shall mean Mr. Subodh Kumar Agrawal, who has been appointed as resolution professional by the CoC for conducting the corporate insolvency resolution process of the Company or any other resolution professional appointed to conduct the corporate insolvency resolution process of the Company in replacement of Mr. Subodh Kumar Agrawal, as per Section 27 of the IBC.

“**Site**” shall mean all the immoveable and moveable properties, owned, leased or occupied by the Company, for the purposes of conducting business in India.

“**Site Visit**” shall mean a visit to the Site.

“Successful Resolution Applicant” shall mean the Resolution Applicant, whose Resolution Plan is accepted by the CoC, in accordance with the terms of this document, for the purposes of the Proposed Transaction.

“Successful Resolution Applicant Contribution” shall mean the amount to be invested by the Resolution Applicant, in the nature of equity, quasi-equity, or any other instrument or manner where such instruments shall not be entitled to return of the principal amounts of the capital, or be entitled to payment of dividend or such other return on capital prior to payment, repayment or redemption of the entire debt and/or liabilities arising under or pursuant to any instruments issued to the members, or any selected group of member, of the CoC in relation to the Proposed Transaction in a manner acceptable to the CoC and the Adjudicating Authority and subject to a minimum lock-in period of three years from the date of implementation of the Resolution Plan.

“Transfer Date” shall mean the date on which Proposed Transaction is completed, in accordance with the terms of this document and the Definitive Agreements and in accordance with the Applicable Law.

“Ultimate Parent” shall mean a Person which Controls, either directly or indirectly the Parent Company, Group Company, or Affiliates of the Resolution Applicant.

“Upfront Cash” shall mean the cash payable (in INR) by the Resolution Applicant to the CoC within 30 days of NCLT approval, whichever is earlier, as per the Resolution Plan. This shall be in form of Bank Draft or deposit in the Escrow Account maintained by the RP. Letter of assurance from the Resolution Applicant to continue the existing Bank Guarantee (BGs) or replacement of existing BG within 30 days of NCLT approval would be considered as Upfront Recovery.

“Virtual Data Room” or **“VDR”** or **“Data Room”** mean the virtual/electronic data room/physical data room maintained by the Resolution Professional or any person on his behalf, created for Applicant(s) to access information in relation of the Company and the meaning ascribed to the term in clause 1.3.2 of this *document*.

1.3 Resolution Plan Submission Process

The Resolution Plan Submission Process shall be as follows (**“Resolution Plan Submission Process”**):

- 1.3.1 This document is being uploaded on the Company’s website on the instructions of the CoC.
- 1.3.2 Post receipt of EOI, execution of NDA and process participating fee by the Resolution Professional as specified in this document (uploaded on company’s website), the Resolution Applicant(s) shall be provided access to the virtual data room/ physical data room established and maintained by the Company acting through the Resolution Professional in order to conduct a due diligence of the business and operations of the Company.
- 1.3.3 The Resolution Applicant(s) shall be provided with the Information Memorandum and access to the information in the Data Room until the Resolution Plan Submission Date. The access to, and usage of the information in the Data Room by the Resolution Applicant(s) shall be in accordance with the rules, set out in detail in **Annexure II** to this *document*.

1.3.4 Site Visit

- (a) The Company (represented by the Resolution Professional) shall endeavor to arrange for and facilitate a Site Visit, on a best effort basis and will intimate the Resolution Applicant(s) regarding the date and venue of the Site Visit, as may be applicable. However, the site visit will be organized only after receipt of non refundable processing fee alongwith NDA.
- (b) The Resolution Applicant(s), who are / is desirous of undertaking a Site Visit, may depute a team comprising of a maximum of 3 (three) personnel of the Resolution Applicant(s), for such a Site Visit. If the Resolution Applicant(s) requires more than 3 (three) persons to be accommodated for such Site Visit, the Resolution Applicant(s) shall intimate the Resolution Professional at least 2 (two) days prior to the scheduled date of the Site Visit along with details of the said personnel of the Resolution Applicant and RP Team on behalf of the CoC shall facilitate the request of the Resolution Applicant(s) on a best effort basis.
- (c) The purpose of the Site Visit shall be to facilitate the Resolution Applicant to ascertain the current status of the Company including the site conditions, location, surroundings, availability of power, water and other utilities for operation, access to site. Provided that such Site Visit shall not be utilized for discussions regarding the terms of the Resolution Plan.
- (d) The RP shall co-ordinate between the Company and the Resolution Applicant(s) to facilitate such Site Visit on a best effort basis.
- (e) The Resolution Applicant(s) is expected to make its own arrangements including accommodation for the Site Visit. All costs and expenses incurred in relation to such Site Visit shall be borne by the Resolution Applicant. The Resolution Applicant may intimate its preferred date for the purpose of the Site Visit to RP via email to subodhka@gmail.com and cirp.goldenjubilée@gmail.com and goldenjubileeteam@bobcaps.in, in advance. The RP will use its reasonable endeavors to fix two (2) dates for Site Visit depending on the availability of Company officials, Resolution Professional.
- (f) It is hereby clarified that any unauthorized contact with the employees, officers or management of the Company may result in disqualification of the Resolution Applicant.
- (g) Non-attendance at the Site Visit will not be a cause for disqualification of a Resolution Applicant(s). The Resolution Applicant(s) may carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, assets, relevant documents, information, etc. whether or not the Resolution Applicant actually inspects or participates in the Site Visit or verifies the documentation provided by the Company.

- 1.3.5 The Resolution Applicant shall not be entitled to receive re-imburement of any expenses which may have been incurred in preparation of the Resolution Plan for submission and / or for carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Resolution Plan.

1.3.6 Resolution Plan Conference

- (a) The Resolution Applicant(s) may be invited to attend a Resolution Plan conference ("**Resolution Plan Conference**"). The date and venue for the Resolution Plan Conference will be communicated to the Resolution Applicant via email, if any.
- (b) The purpose of the Resolution Plan Conference is to clarify queries submitted by the Resolution Applicant(s) in relation to the Resolution Plan Submission Process, or this *document* only, on best effort basis.
- (c) The Resolution Applicant(s) are requested to email all the queries pertaining to this document to subodhka@gmail.com and cirp.goldenjubilee@gmail.com and goldenjubileeteam@bobcaps.in latest by 17thOctober, 2018. The clarifications will be provided on best effort basis, the Company, CoC, Resolution Professional or PA will not be held responsible for any delay in response or non-response to clarifications raised by the Resolution Applicant(s).
- (d) Save and except for the right of the Resolution Applicant to seek clarifications pursuant to clause 1.7 of this document, no separate meeting, telephonic conversation, or email with the Resolution Applicant shall be entertained by the Company, CoC, Resolution Professional and/or the PA post the Resolution Plan Conference, if any, for the purposes of providing clarifications with respect to the Resolution Plan Submission Process or this document .
- (e) The clarifications that are not furnished during the Resolution Plan Conference may be separately communicated to all the Resolution Applicants within 3 (three) business days of the Resolution Plan Conference, on best effort basis. The Company, CoC, Resolution Professional or PA will not be held responsible for any delay in response or non-response to clarifications raised by the Resolution Applicant(s).
- (f) Non-attendance at the Resolution Plan Conference will not be a cause for disqualification of a Resolution Applicant.

1.3.7 Resolution Plan Submission Date

A Resolution Applicant shall submit the Resolution Plan and the Bid Bond in accordance with this *document* and in compliance with the IB Code, on or prior to 18:00 hours IST on 23rdOctober 2018("Resolution Plan Submission Date"), at the address provided in clause 1.8.5 in the manner and form set out in this *document*. The Resolution Professional may extend the Resolution Plan Submission Date, subject to providing due notice of such extension to the Resolution Applicant, by email.

1.3.8 Schedule of Resolution Plan Submission Process

S. No	Event Description	Date
1.	Release of Advertisement/EOI and RFRP along with Evaluation Matrix (Evaluation matrix will be provided to applicants who pays processing fee and signs NDA)	6 th October 2018
2.	Last date to submit the Expression of Interest and NDA	Ongoing

3.	Access to the Data Room and Information Memorandum	Upon submission of EOI, NDA, Participation Fees, by the Resolution Applicant(s)
4.	Last date for submission of queries in relation to this <i>document</i>	17 th October, 2018
5.	Resolution Plan Conference	If required, will be communicated.
6.	Resolution Plan Submission Date/Bid Date	23 rd October 2018
7.	Bid Opening Date	24 th October 2018
8.	Process of Evaluation and declaration of Successful Bidder	To be announced
9.	Receipt of Performance Bank Guarantee ("PBG") from Successful Resolution Applicant	Within 3 days of declaration of Successful Resolution Applicant.
10.	Submission of final application to Hon'ble NCLT for approval	To be announced
11.	Approval of Hon'ble NCLT regarding the Resolution Plan of Successful Resolution Applicant	As per NCLT

Note:

1. A non-refundable process participation fees of INR 10 lakh along with EOI to be submitted by the interested Prospective Resolution Applicant. However, the same is exempted from the Resolution Applicants who have already paid the requisite amount along with EOI dated 30th April, 2018 issued by Corporate Debtor. Such applicants have to submit only a letter for participating again in this process. The letter shall be submitted on or before the Bid Date.
2. Last day of Submission of Resolution Plan is 23rd October, 2018 irrespective of the date of submission of EOI by the Prospective Resolution Applicant and all RA shall abide by the same.
3. The EOI and RFRP is open from 6th October, 2018 and will close by 23rd October, 2018 irrespective of date of submission of EOI/ access granted to VDR/ payment of participation fees etc. by the Prospective RA(s).
4. All the documents with respect to EOI and Resolution Plan to be submitted on or before the Resolution Plan Submission Date/Bid Date.
5. COC shall have the final authority on the process as mentioned above.

The Resolution Professional on the instructions of the CoC may extend / advance any of the timelines as specified in this clause, subject to providing due notice of such extension to the Resolution Applicant(s), by email.

1.4 Amendment to the EOI and RFRP

At any time prior to the Resolution Plan Submission Date, the (i) CoC; (ii) the Resolution Professional (acting on the instructions of CoC) and/or (iii) PA (acting on the instructions of RP); may, for any reason whatsoever and without assigning any reason, amend, modify or supplement this *document* by an amendment, within the framework of the IB Code, wherever applicable. The amendment shall be notified by email to the Resolution Applicant(s). The Acceptance of this *document* shall be deemed to be an acknowledgement by the Resolution Applicant(s) that any such amendment pursuant to this clause 1.4 shall be binding on the Resolution Applicant(s).

1.5 Right to verify the Resolution Plan

Notwithstanding anything stated in this *document* to the contrary, the CoC, the Resolution Professional (acting on instructions of the CoC) and/or PA (acting on instructions of the RP)

reserve the right to verify the authenticity of the documents submitted by the Resolution Applicant(s), and may request for any additional information or documents, as may be required, for purposes of verifying/validating the Resolution Plan submitted by such Resolution Applicant(s). The Resolution Professional/ CoC reserve the right, at their sole discretion to contact the Resolution Applicant's Bank, lenders, financing institutions and any other person as may be necessary or expedient to verify the Resolution Applicant's information / documents.

1.6 Right to accept or reject any or all Resolution Plans

- 1.6.1 The Resolution Plans shall be opened in the presence of the Resolution Professional and the committee of authorised representatives of CoC, if available. The Resolution Applicants hereby waive any objection, and relinquishes any right, to contest the manner and/ or process followed for the opening of the Resolution Plans. Notwithstanding anything contained in this *document*, the CoC reserves the right to accept or reject any Resolution Plan(s), if the Resolution Plan(s) are not in compliance with this *document* and / or the provisions of the IB Code or CIRP Regulations or not in the expected lines of the CoC and also to annul the Resolution Plan Submission Process and reject all Resolution Plans, at any time, without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.
- 1.6.2 The CoC reserves the right to reject the Resolution Plan, if any of the Conditions Precedent (as defined in Format VA – Resolution Plan), are not acceptable to the CoC.
- 1.6.3 The Resolution Applicant(s) should note that:
- (a) Where Resolution Applicant(s) are found to have submitted an incomplete Resolution Plan, that is, one which does not meet the requirements mentioned in this *document*, provisions of the IB Code or the CIRP Regulations, conceals any material information, makes an incorrect statement, misrepresents facts or makes a misleading statement in the Resolution Plan, in any manner whatsoever in order to create circumstances for the acceptance of the Resolution Plan, the CoC and / or the Resolution Professional (acting on the instructions of the CoC) reserves the right to reject such Resolution Plan in cases of misrepresentation and in case of bona-fide errors, provide a period of 3(three) days or such other extended period as CoC may deem fit to the Resolution Applicant(s) to remedy any of the aforesaid deficiencies in the Resolution Plan submitted, supporting documents and submissions made as a part of the Resolution Plan Submission Process. In cases of misrepresentation, the Resolution Applicant(s) will not be entitled to any refund of any amount paid by it.
 - (b) If the Resolution Applicant is rejected for any reason whatsoever, the CoC (as assisted by the Resolution Professional) may:
 - (i) consider offers from other Resolution Applicant(s), whose Resolution Plan is responsive and valid, including any deviations / amendments to the Resolution Plan, as may be acceptable to Resolution Professional and such Resolution Applicant(s); or
 - (ii) annul the Resolution Plan Submission Process; or

- (iii) take any such measure as may be deemed fit at the discretion of the CoC (as assisted by the Resolution Professional) including discussion, with other Resolution Applicant(s).

1.7 Clarifications

- 1.7.1 While the data / information provided in this *document*, has been prepared and provided in good faith, the Company, the CoC, the Resolution Professional and/or PA do not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of information in this *document* or the Information Memorandum or the Data Room, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of this *document*, even if any loss or damage is caused by any act or omission on their part.
- 1.7.2 A Resolution Applicant requiring any clarification on this *document* and Resolution Plan Submission Process, may notify the Resolution Professional and/or PA by sending an e- mail to subodhka@gmail.com and cirp.goldenjubilée@gmail.com and goldenjubileeteam@bobcaps.in on or before 17th October 2018 and in accordance with **Format XI** (Format for Seeking Clarification). RP may share all the queries and its responses thereto, to all the Resolution Applicants without identifying the source of the queries and coordinate the uploading of all the queries on the Data Room.
- 1.7.3 The Resolution Professional (acting on instructions of the CoC) and/or PA (acting on instructions of the RP) reserve the right not to respond to any query or provide any clarification, at their sole discretion, and no extension of time and date referred to in this *document* shall be granted on the basis of not having received response to clarifications sought from Resolution Professional/ PA/ CoC. Nothing in this clause shall be considered or read as compelling or requiring Resolution Professional/ PA/ CoC to respond to any query or to provide any clarification to the queries raised by a Resolution Applicant.
- 1.7.4 Resolution Professional (acting on instructions of the CoC), if deemed necessary, issue interpretations and clarifications to the Resolution Applicant(s). All clarifications and interpretations issued by the RP shall be deemed to be part of this *document*. Verbal clarifications and information given by RP or its Authorised representatives shall not in any way or manner be binding on RP or its Authorised representatives. However, it is expected that the Resolution Applicant(s) shall have undertaken an independent due diligence on the Company for participation in the Resolution Plan Submission Process and shall not rely at all on information provided by the Company, the Resolution Professional.
- 1.7.5 All clarifications sought should be emailed to subodhka@gmail.com and cirp.goldenjubilée@gmail.com and goldenjubileeteam@bobcaps.in.

1.8 Preparation and Submission of the Resolution Plan

- 1.8.1 The Resolution Plan and all related correspondence and supporting documents in relation to the Resolution Plan Submission Process shall be in the English language.
- 1.8.2 A Resolution Applicant is required to submit information in accordance with this *document* and in compliance with the requirements set out under the IB Code and CIRP Regulations and shall sign and date each of the documents in the space provided therein and sign each page

of all the documents. (The Resolution Applicant shall submit all undertakings, authorisations, forms, documents and information required to be submitted as per Applicable Law and this *document*, including in Formats I to XIII.) The documents related to the Resolution Plan shall be signed by a Representative of the Resolution Applicant in the manner set out in the relevant format of such document set out in this *document*. All requisite forms, documents, authorizations (Formats I to XIII) should be duly signed by the Representative of the Resolution Applicant and appropriately stamped. (The affidavit in support of the IB Code Sec 29A related Undertaking to be submitted by each Resolution Applicant (in the form specified in Format III-A) should be duly authenticated and notarized by a notary public). A Resolution Applicant should provide information sought herein in order to satisfactorily establish the Resolution Applicant's competence and ability to manage and operate the Company to the satisfaction of CoC. Strict adherence to forms, documents, or authorizations wherever specified in the *document*, is required. Wherever information has been sought in specified forms / documents / authorizations, the Resolution Applicant shall refrain from referring to any brochures / pamphlets. Non-adherence to forms, documents or authorizations and / or submission of incomplete information may be grounds for declaring that particular Resolution Plan non-responsive. Each form, document or authorization has to be duly signed and appropriately stamped / company seal affixed by the Resolution Applicant.

- 1.8.3 A Resolution Plan once made / submitted must be valid for a period of not less than 6 (six) months from the Resolution Plan Submission Date including any revisions to such Resolution Plan Submission Date ("**Resolution Plan Validity Period**"). In case of extension of Resolution Plan Submission Date by the Resolution Professional, the validity period of the Resolution Plan shall also be deemed to be valid for a period of 6 (six) months from such revised Resolution Plan Submission Date.
- 1.8.4 A Resolution Plan submitted by a Resolution Applicant shall be irrevocable.
- 1.8.5 The Resolution Plan should be submitted in a single sealed envelope containing all requisite forms, documents, authorizations and transcript in the following way:

(Resolution Plan) – "Confidential"

Superscript	:	"Resolution Plan for Golden Jubilee Hotels Private Limited"
Name of the Resolution Applicant	:	[●]
Envelope	:	[●]
ATTN. OF	:	Mr. Subodh Kumar Agrawal
DESIGNATION	:	Resolution Professional
ADDRESS	:	Mr. Subodh Kumar Agrawal, Resolution Professional Address: 301, Victory House, 1, Ganesh Chandra Avenue Kolkata 700 013, WB
EMAIL ADDRESS	:	<u>subodhka@gmail.com</u> ;

All envelopes used by the Resolution Applicant, for the purpose of any submission and communication should be adequately sealed, to prevent any interference / tampering, while in transit. If the envelopes are not sealed and marked as instructed above, the Resolution Professional, CoC, Company and PA shall assume no responsibility for the misplacement or premature disclosure of the contents of the Resolution Plan and consequent losses, if any, suffered by the Resolution Applicant. If the Resolution Applicant elects to submit the Bid Bond vide demand draft, then they shall ensure that the demand draft is submitted separately and do not form a part of the envelope containing the Resolution Plan.

- 1.8.6 All documents required to be submitted by the Resolution Applicant pursuant to this Bid Document, including the Resolution Plan, shall be signed by an authorized signatory of the Resolution Applicant supported by a board resolution or a power of attorney, as may be applicable. In case of submission of the Resolution Plan by a consortium or joint venture, the Resolution Plan along with all requisite documents pursuant to this Bid Document shall be signed by a person duly authorized by the Lead Partner.
- 1.8.7 The Resolution Plan must be submitted by email by way of a password protected document. The password must be shared by way of a sealed envelope (within the last date for submission of the resolution plan) AND in physical copies in a sealed envelope and it is the responsibility of the Resolution Applicant alone to ensure that the Resolution Plan along with the necessary documents is delivered at the email address and the address set out in Clause 1.8.5 within the stipulated time and date. Neither the Resolution Professional nor the Resolution Professional team nor any of their Authorised representatives shall be responsible for non-receipt of correspondences in relation to the Resolution Plan.

1.9 Bid Bond

1.9.1 Submission of Bid Bond

All Resolution Applicants shall provide INR 10,00,00,000 (Indian Rupees Ten Crores only) as a Bid Bond, in favour of Bank of Baroda, Corporate Financial Services Branch, Hyderabad, in one of the following forms:

- i. a Bank Guarantee issued by any Scheduled Commercial Bank in India ("Bank") (other than co-operative bank) which shall be in accordance with Format VIII (Bid Bond) of this *document*; or
- ii. a direct deposit by way of the real time gross settlement system, the bank details of the same are as follows:
Beneficiary Name: Golden Jubilee Hotels Private Limited (under CIRP)
Beneficiary A/c. No: 25210200000132
Bank Name & Branch: Bank of Baroda, Corporate Financial Services Branch, Hyderabad
IFSC Code: BARBØINDHYD (**Please note 5th letter is Numeric**)
- iii. a Demand Draft issued by any scheduled commercial bank in India ("Bid Bond")
- iv. Telegraphic transfer from foreign countries (TT)
- v. In case of bank guarantee issued by foreign banks, it must be from any of the banks which are in top 500 prime banks list.

The Bid Bond shall be valid from the date of submission of the Resolution Plan by the Resolution Applicant till the Resolution Plan Validity Period and shall be subject to re-issuance or extension by the Resolution Applicant as may be required by the CoC (as assisted by the

Resolution Professional) ("**Bid Bond Validity**"). It is hereby clarified that non-submission of the Bid Bond by the Resolution Applicant, along with the submission of the Resolution Plan, shall lead to rendering of that particular Resolution Plan as non-responsive by the Resolution Professional, and accordingly the CoC shall have the right to reject such Resolution Plan.

Provided further that Bid Bond by an Associate Company shall be accompanied by a letter in the format as set out in Format IX (Bid Bond payment by an Associate Company) of this *document*, which shall be acknowledged by the Resolution Applicant in the format as set out therein.

Provided further that where the Bid Bond by an Associate Company is made on behalf of the Resolution Applicant, and is due to be returned in terms of this *document*, any such return shall be made to the Associate Company.

Proof of payment made as per the clause 1.9.1 (ii) is to be submitted along with the Resolution Plan to the Resolution Professional.

It is hereby clarified that the Company/ CoC/ Resolution Professional shall not be liable to pay any interest on the amount deposited as Bid Bond.

1.9.2 Invocation / Return of Bid Bond from the Resolution Applicant

Bank of Baroda, in its capacity as an agent of the CoC (and acting on behalf of the Company), shall have the right to invoke the Bid Bond on behalf of the Company, for a period of 30 (thirty) days from the last date of the Bid Bond Validity, by issuance of a demand to the Bank to invoke the Bid Bond. The Bid Bond can be invoked and appropriated at any time in the following scenarios:

- a) if the Resolution Plan is withdrawn before CoC approval; or
- b) if any of the conditions under this *document* are breached by the relevant Resolution Applicant; or
- c) if the Resolution Applicant fails to extend the validity of the Bid Bond as may be required by the Resolution Professional (acting on the instructions of the CoC); or
- d) if any information submitted or statement made by the Resolution Applicant in its Resolution Plan or otherwise in relation to the CIRP, is found to be incorrect or untrue; or
- e) there has been any misrepresentation on part of the Resolution Applicant under the IB Code;
- f) the resolution applicant is found to have made a false or misleading declaration of eligibility under Section 29A of the IB Code;
- g) the Bid Bond shall be appropriated/adjusted to the successful Resolution Applicant post the submission of PBG as described in clause 1.9.3.

The Bid Bond of the Resolution Applicant who has not been selected as the Successful Resolution Applicant or declared ineligible, shall be returned within 30 days of the date of declaration of the Successful Resolution Applicant or declared as ineligible or within 7 days of

the date on which certified true copy of the liquidation order passed by the Adjudicating Authority is received by the RP, whichever is earlier.

1.9.3 Submission of Performance Bank Guarantee (“PBG”)

The Successful Resolution Applicant shall cause to furnish a performance bank guarantee of an amount which is higher of INR 20,00,00,000 (Indian Rupees Twenty Crores Only) or an amount equivalent to 5% (five per cent) of Upfront Cash, within 3 (three) days of declaration of Successful Resolution Applicant by the CoC, in favour of Bank of Baroda in one of the following forms:

- i. a Bank Guarantee issued by any Scheduled Commercial Bank in India (“Bank”) (other than co-operative bank) which shall be in accordance with Format VIII (Bid Bond) of this *document*; or
- ii. a direct deposit by way of the real time gross settlement system, the bank details of the same are as follows:

Beneficiary Name: Golden Jubilee Hotels Private Limited (under CIRP)
Beneficiary A/c. No: 25210200000132
Bank Name & Branch: Bank of Baroda, Corporate Financial Services Branch, Hyderabad
IFSC Code: BARBØINDHYD (**Please note 5th letter is Numeric**)
- iii. a Demand Draft issued by any scheduled commercial bank in India (“Bid Bond”)
- iv. Telegraphic transfer from foreign countries (TT)
- v. In case of bank guarantee issued by foreign banks, it must be from any of the banks which are in top 500 prime banks list.

The PBG, if any, shall be in accordance with Format VIII-A (PBG) of this *document*. The PBG (where in the nature of a performance bank guarantee) shall be valid from the date of declaration of Successful Resolution Applicant by the CoC for a period of 6 (six) months and shall be subject to re-issuance or extension by the Successful Resolution Applicant as may be required by the CoC (as assisted by the Resolution Professional) (“**PBG Validity**”).

Provided further that payment of the amount of the PBG by an Associate Company shall be accompanied by a letter in the format as set out in Format IX-A (*PBG payment by an Associate Company*) of this *document*, which shall be acknowledged by the Successful Resolution Applicant in the format as set out therein.

Provided further that where the payment of the amount of the PBG by an Associate Company is made on behalf of the Successful Resolution Applicant, and is due to be refunded in terms of this *document*, such refund shall be made to the Associate Company.

1.9.4 Invocation / Return of Performance Bank Guarantee

Bank of Baroda in its capacity as an agent of the CoC (and acting on behalf of the Company) shall have the right to invoke the PBG, in the following events:

- a) the Successful Resolution Applicant fails to complete the Proposed Transaction in accordance with the terms of the *document*, the Definitive Agreements and/or the Applicable Law. The completion of Proposed Transaction as per the Definitive Agreements would include but not be limited to payment of Upfront Cash; or

- b) the Successful Resolution Applicant fails to extend the validity of the Performance Bank Guarantee as may be required by the Resolution Professional (acting on the instructions of the CoC); or
- c) if any information submitted or statement made by the Successful Resolution Applicant in its Resolution Plan or otherwise in relation to the CIRP, is found to be incorrect or untrue; or
- d) there has been any misrepresentation on part of the Successful Resolution Applicant in the IB Code Section 29A Related Undertaking by Successful Resolution Applicant, format of which is provided under Format IIIA.

The Performance Bank Guarantee shall be returned:

- a) within 7 days of the date of receipt of certified true copy of the order of the Adjudicating Authority, if the Resolution Plan of the Successful Resolution Applicant is rejected by the Adjudicating Authority; or
- b) when the Successful Resolution Applicant, as per the Definitive Agreements and the Resolution Plan, as applicable, remits to the members of the CoC the Upfront Cash payable to them;

1.9.5 Appropriation of Bid Bond to Successful Resolution Applicant

The Bid Bond of the Successful Resolution Applicant shall be appropriated/adjusted towards payment of Upfront Cash

1.9.6 Forfeiture of Bid Bond and Performance Bank Guarantee

- a) In the event the Bid Bond of the Resolution Applicant is forfeited and invoked by Bank of Baroda in accordance with Clause 1.9.2 above, Bank of Baroda shall deposit the amounts accruing from the Bid Bond so invoked into an interest free current account ("**Interest Free Deposit**") and may be appropriated as deemed fit by COC.
- b) It is clarified that any invocation of the Bid Bond or PBG by Bank of Baroda or any person on behalf of Bank of Baroda, shall not limit any rights or remedies that the Company, the CoC, Bank of Baroda(in its capacity as an agent of the CoC and acting on behalf of the Company), the Resolution Professional or PA may have under Applicable Law or otherwise, against any Resolution Applicant or Successful Resolution Applicant, as the case may be.
- c) It is further clarified, that in the event of liquidation of the Company, the amounts of Bid Bond and the Performance Bank Guarantee shall not form part of the assets of the Company and shall be kept separately from the assets of the Company, until refunded to the respective Resolution Applicants as per this document.

1.10 **Terms and conditions of acquisition for the Proposed Transaction**

By procuring this *document* and obtaining access to the Data Room and Information Memorandum, in accordance with the terms of this *document*, the Resolution Applicant is deemed to have made the following acknowledgements and representations:

- (a) The Resolution Applicant is in receipt of critical information including commercially sensitive information relating to the Company and that the Resolution Applicant shall keep all such critical information, including the commercially sensitive information, confidential and shall not disclose or divulge such critical information or commercially sensitive information, to any person.
- (b) The Resolution Applicant shall use such critical information including the commercially sensitive information relating to the Company only for the purpose of preparation and submission of the Resolution Plan, in accordance with the terms of this *document*.
- (c) The Resolution Applicant shall indemnify the Company, the Resolution Professional, members of the CoC, and PA in the event of any claims or actions which may arise against the Company, the Resolution Professional, the members of the CoC and/or PA in relation to the transactions contemplated under this *document* arising out of or pursuant to the obligations of the Resolution Applicant.
- (d) The Resolution Applicant represents that the Resolution Applicant is in compliance with the requirements set out under the Applicable Laws.
- (e) The Resolution Applicant represents to the Company, Resolution Professional, the CoC, and PA that it has the necessary financial resources available for the purpose of the Proposed Transaction, for the consideration, stated in the Resolution Plan and for any further infusion / contribution into the Company by way of quasi-equity / equity as indicated in the Resolution Plan in a manner acceptable to CoC.
- (f) The Resolution Applicant acknowledges that neither the Company, the Resolution Professional, PA and/or members of the CoC are providing any representations or warranty(ies) regarding the status of business, business prospects, or assets of the Company and the Company, the Resolution Professional, PA and/or members of the CoC assume no such liability whatsoever in this respect.
- (g) The Resolution Applicant represents to the Company, the Resolution Professional, PA and the members of the CoC that it has obtained all the requisite corporate authorizations and regulatory approvals required for submission of the Resolution Plan.
- (h) The Resolution Applicant acknowledges that implementation of Approved Resolution Plan may be subject to approvals, as applicable, including approvals from the Competition Commission of India under the Competition Act of 2002 (as amended from time to time), the CoC and the Adjudicating Authority, other regulatory approvals and the Resolution Applicant shall, as and when required, submit the necessary applications and obtain approvals.
- (i) The Resolution Applicant acknowledges that it shall pay consideration in accordance with the terms concluded as per negotiations between the CoC and the Successful Resolution Applicant, in accordance with the terms and conditions set out in the Definitive Agreements.
- (j) The Resolution Plan should lay down a plan for resolution of the entire contingent liabilities and statutory dues of Corporate Debtor. The Financial Creditors will not indemnify the Resolution Applicant for any such liability whatsoever.

- (k) The Resolution Applicant, as part of the resolution plan, shall provide an unambiguous declaration that they are not barred from applying as Resolution Applicant under Section 29A of the IBC, 2016

1.11 Mandatory contents of the Resolution Plan

1.11.1 The Resolution Applicant shall prepare the Resolution Plan in accordance with the requirements of the IBC, the CIRP Regulations and this *document*. The Resolution Applicant shall mandatorily include the following in the Resolution Plan, as set out in Section 30 of the IB Code and Regulation 38 of the CIRP Regulations:

- a) A resolution plan shall identify specific sources of funds that will be used to pay the –
 - i. insolvency resolution process costs and provide that the insolvency resolution process costs, to the extent unpaid, will be paid in priority to any other creditor;
 - ii. liquidation value due to operational creditors and provide for such payment in priority to any financial creditor which shall in any event be made before the expiry of thirty days after the approval of a resolution plan by the Adjudicating Authority; and
 - iii. liquidation value due to dissenting financial creditors and provide that such payment is made before any recoveries are made by the financial creditors who voted in favour of the resolution plan.
- b) A resolution plan shall include a statement as to how it has dealt with the interests of all stakeholders, including financial creditors and operational creditors, of the corporate debtor.
- c) A resolution plan shall provide:
 - i. the term of the plan and its implementation schedule;
 - ii. the management and control of the business of the corporate debtor during its term; and
 - iii. adequate means for supervising its implementation.
- d) A resolution plan shall demonstrate that –
 - i. it addresses the cause of default;
 - ii. it is feasible and viable;
 - iii. it has provisions for its effective implementation;
 - iv. it has provisions for approvals required and the timeline for the same; and
 - v. the resolution applicant has the capability to implement the resolution plan.

1.11.2 In addition to the above, the Resolution Plan may also include any/ all of the following information, in terms of Regulation 37 of the CIRP Regulations:

Contents of resolution plan (in compliance with Regulation 37 of the CIRP Regulations)	Description (broad guidance only)	Documents/ Details to be provided (indicative)
Provision for transfer of all or part of the assets of the corporate debtor to one or more persons.	Confirm transfer of all assets or part assets and specify the book value and description of each/all asset(s).	The complete details of the transfer to be made during the implementation of the plan.
Provision for sale of all or part of the assets whether subject to any security interest or not.	Confirm sale of all assets or part assets and specify the book value and description of each/all asset(s).	The complete details of the sale to be made by during the implementation of the Resolution Plan.
Provision for substantial acquisition of shares of the corporate debtor.	Specify percentage of the shares to be acquired as part of the Resolution Plan.	The complete details which would cover equity/sub-debt details with numbers before and after the investment would have to be provided here.
Provision of the merger or consolidation of the corporate debtor with one or more persons.	Specify whether the corporate debtor will be merged or consolidated with the Qualified Bidder, its Affiliate or Associate.	The complete details which would cover the entities before and after the corporate combination along with indicative timelines would have to be provided here.
Provision for satisfaction or modification of any security interest.	Provide details of the proposed modification/satisfaction in security interest created on the assets of the corporate debtor.	The details of security interest (asset-wise) proposed to be modified may be mentioned.
Provision for curing or waiving of any breach of the terms of any debt due from the corporate debtor.	Mention the breaches that would be cured and in respect of which waiver would be sought.	Contract-wise details may be provided in respect of all the breaches and proposed stipulation for cure/ waiver.
Provision for reduction in the amount payable to the creditors.	Please specify the cash flows from the investment instruments.	The proposed repayment schedules for each of the financial creditors of the corporate debtor may be provided and proposed hair-cut to be taken by the creditors be indicated.
Provision for extension of a maturity date or a change in interest rate or other terms of a debt due from the corporate debtor.	Please specify what changes/extension is proposed in maturity date(s)/ interest rates/ other terms of the debt.	The adjustment of any repayment schedule with any change in any other terms is to be mentioned for each creditor.
Provision for amendment of the constitutional documents of the corporate debtor.	In case Qualified Bidder envisions change in the operations/ corporate affairs of the corporate debtor which would require	Any changes to MOA/ AOA may be described in detail along with reasons for the same.

Contents of resolution plan (in compliance with Regulation 37 of the CIRP Regulations)	Description (broad guidance only)	Documents/ Details to be provided (indicative)
	amendment to the constitutional documents, please specify.	
Provision for issuance of securities of the corporate debtor, for cash, property, securities, or in exchange for claims or interests, or other appropriate purpose.	Please specify details of any new issuance of securities by the corporate debtor.	Details of proposed issuance of securities and in lieu of what, the same is being issued may be specified.
Provision for change in portfolio of goods or services produced or rendered by the corporate debtor.	-----	Details of proposed goods or services, if any that the resolution applicant wants to change.
Provision for change in technology used by the corporate debtor.	-----	Details of proposed technology, if any that the resolution applicant wants to change.
Provision for obtaining necessary approvals from the Central and State Governments and other authorities.	As may be required based on the Resolution Plan submitted.	The relevant approvals required from authorities in respect of the Resolution Plan should be mentioned with estimated timelines for procuring the same.

1.12 Confidentiality

1.12.1 All information furnished in this *document* and/or pursuant to the terms hereof shall be governed by the provisions of the Non-Disclosure Agreement. Information relating to the examination, clarification, evaluation, and recommendation of the Resolution Applicant shall not be disclosed to any person who is not officially concerned with the Resolution Plan Submission Process or is not a retained professional advisor, the Resolution Professional and/or advising PA in relation to, or matters arising out of, or concerning the Resolution Plan Submission Process.

1.12.2 The Resolution Applicant(s) / Resolution Applicant:

- (a) agrees to use such measures and / or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence any and all such Confidential Information;
- (b) shall ensure compliance with Applicable Law and specifically with the IB Code and the CIRP Regulations, with respect to Confidential Information received pursuant to this *document*;
- (c) undertakes to make use of the Confidential Information solely for the purpose of the Resolution Plan or such other purpose pursuant to this *document*;

- (d) shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such Authorised representatives who are expressly authorised by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis;
- (e) shall ensure that the Confidential Information will not be copied or re-engineered or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by the Resolution Applicant or its Representative, except for sharing of Confidential Information as required in relation to this *document*, as decided by the Resolution Applicant or its Representative from time to time; and
- (f) take all reasonable steps to ensure that it or its Authorised representatives do not, directly or indirectly buy or sell shares or other securities of the other party except as given in the Resolution Plan, on its due approvals and given milestones, if any.

1.13 Notes to the Resolution Applicant

- 1.13.1 This *document* is issued upon an express understanding and agreement that the Resolution Applicant shall use it solely for the purpose of preparation and submission of the Resolution Plan and for the purpose necessarily associated with the Resolution Plan and for no other purpose whatsoever.
- 1.13.2 The Resolution Applicant shall be evaluated on the basis of the declarations and / or information and / or documents provided in relevant appendices of this *document*.
- 1.13.3 If the Resolution Applicant conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in its Resolution Plan, in any manner whatsoever, the CoC reserves the right to reject such Resolution Plan and / or forfeit the Bid Bond. The Resolution Applicant shall be solely responsible for such disqualification based on its declarations in the Resolution Plan.
- 1.13.4 The Resolution Plan submitted by the Resolution Applicant shall become the property of the CoC and the Resolution Professional (acting on the instructions of the CoC) shall have no obligation to return the same to the Resolution Applicant. However, the Bid Bond submitted by the unsuccessful Resolution Applicant shall be returned in accordance with the terms of this *document*.
- 1.13.5 No change or supplemental information to the Resolution Plan shall be accepted after the Resolution Plan Submission Date. The Resolution Professional/Authorised Representative / Members of the CoC may, at their sole discretion, request for additional information / document and / or seek clarifications from Resolution Applicant(s), after the Resolution Plan Submission Date. Delay in submission of additional information and / or documents sought by the RP and/ or the CoC shall make the Resolution Plan liable for rejection.
- 1.13.6 This *document* includes statements, which reflect the various assumptions arrived at on the basis of the information provided by the Company, in order to give a reflection of the current status of the Company and the Resolution Applicant is required to make its own assessments of the information provided. This *document* does not purport to contain all the information required by the Resolution Applicant. The Resolution Applicant should conduct independent investigations and analysis and should check the accuracy, reliability and completeness of the

information in this *document* and obtain independent advice from appropriate sources, prior to making an assessment of the Company.

- 1.13.7 The Resolution Applicants shall be deemed to have conducted a due diligence exercise with respect to all aspects of the Company, including Site Visit, when they submit the Resolution Plan. Resolution Applicants are invited to visit and inspect the Site at their own expense. Failure to undertake a Site Visit will not be a valid ground to relieve the Resolution Applicant subsequently after submission of its Resolution Plan nor shall it relieve the Resolution Applicant from any responsibility for estimating the difficulty or costs of successfully fulfilling the terms and condition of Resolution Plan.
- 1.13.8 Distributing / taking / sending / dispatching / transmitting this *document* in certain foreign jurisdictions may be restricted by law, and persons in whose possession this invitation comes should inform themselves about, and observe, any such restrictions. Neither the Company, the Resolution Professional, PA or the CoC nor their Authorised representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this *document*. This *document* has not been filed, registered or approved in any jurisdiction and recipients of this *document* by residence in jurisdictions outside India should inform themselves of and observe any applicable legal requirements as may be applicable to them.
- 1.13.9 The Resolution Applicant(s) should regularly visit the Virtual Data Room/Physical Data Room to keep themselves updated regarding clarifications / amendments / time extensions, if any, in relation to the Resolution Plan.
- 1.13.10 While this *document* has been prepared in good faith on the basis of the information provided by the Company, neither the Company, the Resolution Professional, PA, the CoC nor any of their Authorised representatives make any representation or warranty nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any statements or omissions under this *document*. Any liability is accordingly expressly disclaimed by the Resolution Professional, PA, and their Authorised representatives, including in the event such loss or damage has occurred on account of any act or omission on the part of PA, the Resolution Professional, or their Authorised representatives, whether negligent or otherwise.
- 1.13.11 No extension of time shall be granted under any circumstances to the Resolution Applicant(s) for submission of the Resolution Plan, including, but not limited to, on the grounds that the Resolution Applicant did not obtain a complete set of this *document*, or on any other ground(s) as may be deemed appropriate by the Resolution Professional (acting on the instructions of the CoC).
- 1.13.12 A Resolution Applicant, accepting this *document* and gaining access to the Data Room pursuant to this *document*, confirms that the Resolution Applicant is in compliance with the provisions given in this document and it waives any right to claim that there was any involvement of the Resolution Professional and / or PA in the Resolution Applicant's compliance or lack thereof.
- 1.13.13 The Resolution Applicant should satisfy itself that this *document* is complete in all respects. In the event that this *document* or any part thereof is mutilated or missing, the Resolution Applicant shall notify the Resolution Professional and PA immediately at the following address (email is preferable):

ATTN. OF : Mr. Subodh Kumar Agrawal
DESIGNATION : Resolution Professional
ADDRESS : Mr. Subodh Kumar Agrawal,
Resolution Professional
Address: 1, Ganesh Chandra Avenue,
3rd Floor, Kolkata- 700013
EMAIL ADDRESS : subodhka@gmail.com;
cirp.goldenjubilée@gmail.com;
goldenjubileeteam@bobcaps.in;

In the event such written notice is not received at the aforementioned address within 3 (three) days from the date of issuance of this *document* to the Resolution Applicant, this *document* received by the Resolution Applicant shall be deemed to be complete in all respects.

1.14 Resolution Plan Preparation Cost

The Resolution Applicant shall be responsible for all the costs associated with the preparation of the Resolution Plan and participation in discussions and attending the Resolution Plan Conference, if any, Site Visit, etc. The Resolution Professional, and/or PA shall not be responsible in any way for such costs, regardless of the conduct or outcome of the Resolution Plan Submission Process.

2 RESOLUTION PLAN EVALUATION PROCESS

2.1.1 Resolution Plan Evaluation Criteria

Resolution Plan submitted by the Resolution Applicant shall be in INR and shall be examined and evaluated by RP team/CoC under Section 30 (2) of IB Code based on the information and / or documents furnished by the Resolution Applicant as part of the Resolution Plan, in accordance with the terms and conditions detailed in this *document*. An illustrative matrix of parameters that may be considered for the purpose of evaluation of the Resolution Plan is provided in Annexure I. Please note that the parameters listed in Annexure I are only illustrative and not meant to be exhaustive. All the Resolution Plans will be presented by the RP to CoC members. The CoC reserves the right, in its sole discretion, to add, delete or modify these parameters for the purpose of evaluation of the Resolution Plan, within the timelines mentioned in the IB Code.

2.1.2 The Resolution Plan shall be in compliance with Applicable Law including regulations and circulars issued by the IBBI, RBI and the SEBI.

2.1.3 The CoC and/or Resolution Professional (acting on the instructions of the CoC) reserves the right to amend or modify the criteria of the evaluation of the Financial Proposal submitted by the Resolution Applicants prior to Resolution Plan Submission Date. The same shall be uploaded on regular basis on the website. The Financial Proposal shall be evaluated based on the financial bid value as arrived on the basis of the Resolution Plan evaluation criteria.

2.1.4 In addition to the above, the Resolution Professional (acting on the instructions of the CoC) or the CoC reserves the right to reject the Resolution Plan in case the Resolution Plan submitted by the Resolution Applicant is not in conformity with the requirements under the provisions of the IB Code and the CIRP Regulations or this *document* or does not have the requisite capacity (technical or financial) to undertake the Proposed Transaction or run the Company or for any other reason, and the reasons need not be communicated to the Resolution Applicant.

2.1.5 In addition to the events set out in clause 1.8 and 1.9, the following events / occurrences may cause the Resolution Plan to be considered “non-responsive”, at the sole discretion of the Resolution Professional (acting on the instructions of the CoC):

- (a) Resolution Plans that are incomplete, i.e. not accompanied by any of the applicable forms, authorizations and documents as specified in this *document* or failure to provide necessary or sufficient information as required in this *document*;
- (b) There are material inconsistencies in the information or documents submitted by the Resolution Applicant;
- (c) The Resolution Plan Validity Period being less than the period required in this *document*;
- (d) The Resolution Plan submitted by the Resolution Applicant is conditional in nature;
- (e) The Resolution Plan is not received by Resolution Professional on or prior to the Resolution Plan Submission Date;

- (f) The Resolution Professional (acting on the instructions of the CoC) is of the opinion that there is a Conflict of Interest with the Resolution Applicant participating in the Resolution Plan Submission Process;
- (g) The Resolution Applicant delays in submission of any additional information or clarifications sought by the Resolution Professional and/or PA (as applicable);
- (h) The Resolution Applicant makes any misrepresentation;
- (i) This Resolution Plan is not signed by the authorised representative/ signatory of the Qualified Bidder and/ or is not stamped in the manner indicated in this Bid Document;
- (j) The Resolution Applicant has submitted more than 1 (one) Resolution Plan; and
- (k) Any information sought pursuant to the terms of this *document* is not submitted in accordance with the forms, documents or authorizations specified in this *document*.

2.1.6 The Resolution Plan shall be checked for compliance with the submission requirements as set forth in this *document*. Format X (Checklist for Submission of Resolution Plan) in the appendix of this *document* shall be used to check whether the Resolution Applicant meets the stipulated requirements.

2.2 Resolution Plan Evaluation Process

2.2.1 The evaluation process of the Resolution Plan(s) submitted by the Resolution Applicants shall comprise of the following steps:

Step I - Submission and Receipt of Resolution Plans;

Step II - Evaluation of Resolution Plans by RP under Section 30 (2) of IB Code on behalf of the CoC and present to COC;

Step III - Negotiations by COC with one or more Resolution Applicant(s) or as authorized by CoC and Due Diligence of Resolution Applicant(s) or in accordance with IBA/IBBI guidelines including Outbidding process or any other process as decided by CoC from time to time;

Step IV - Evaluation of the revised Resolution Plans, if any by the CoC and approval of the Resolution Plan of Successful Resolution Applicant by the CoC

Step V - Declaration of Successful Resolution Applicant;

Step VI - Submission of the Performance Bank Guarantee (PBG) and proof of funds.

Step VII - Approval of the Resolution Plan by the Adjudicating Authority and declaration of the Successful Resolution Applicant; and

Step VIII - Execution of Definitive Agreements with the Successful Resolution Applicant.

2.2.2 Step I - Submission and Receipt of Resolution Plans

The Resolution Plan along with the Bid Bond shall be submitted in accordance with this *document* and within the timelines provided in clause 1.3.8 of this *document*. The Bid Bond shall be submitted in a separate sealed envelope.

2.2.3 Step II - Evaluation of Resolution Plans

The Resolution Plan submitted by the Resolution Applicant(s) shall be reviewed by the Resolution Professional on behalf of the CoC, inter alia, in conformity with the IB Code and CIRP Regulations, Information Memorandum and terms of this *document* and present the same to the CoC.

2.2.4 Step III - Negotiation with one or more Resolution Applicant(s) or as authorized by CoC including Outbidding process or any other process as decided by CoC from time to time & Due Diligence of Resolution Applicant(s)

- (a) The CoC reserves the right to negotiate any of the terms of the Resolution Plan with one or more Resolution Applicant(s) to maximize the value for all the stakeholders. The timelines for the negotiation shall be determined and / or communicated if necessary, at a later date.
- (b) The Resolution Professional (on the instructions of the CoC) and/or PA reserve the right to conduct due diligence on the Resolution Applicant(s) with or without the assistance of external agencies at any stage of the Resolution Plan Submission Process. The scope of the due diligence shall include but not be limited to the following parameters:
 - (i) compliance with Applicable Laws;
 - (ii) submission of documents for the requisite 'know your customer' checks to the satisfaction of CoC and/or the Resolution Professional (who is acting on the instructions of the CoC);
 - (iii) review of the financial capability of the Resolution Applicant; and
 - (iv) any other matter, which the CoC and/or the Resolution Professional (acting on the instructions of the CoC) may deem fit or necessary.

2.2.5 Step IV - Evaluation of the Revised Resolution Plans submitted by the Resolution Applicants by the CoC and initial approval of the successful Resolution Plan by the CoC

- (a) The Resolution Professional shall submit all the Resolution Plan(s) submitted by Resolution Applicants for the consideration of the CoC. The CoC shall thereafter assess and evaluate the Resolution Plan(s) including the Financial Proposal(s) submitted as part of such Resolution Plan.
- (b) The Resolution Applicant(s) may be intimated regarding the date and venue of the meeting of the CoC in which the Resolution Plan submitted by the concerned Resolution Applicant would be discussed. The Resolution Applicant may be required to give a presentation to the CoC member for the purpose of evaluation of the Resolution Plan. The CoC may include an Outbidding process or any other

process as decided by CoC from time to time for better value maximization as per the IBC.

- (c) Based on the assessment set out in above and voting by the CoC as per the provision of the IB code, the CoC shall determine which Resolution Plan is successful. The CoC shall accordingly approve the Resolution Plan submitted by the Successful Resolution Applicant. For avoidance of doubt, such selection of a Successful Resolution Applicant by the CoC shall be final and binding on all the Resolution Applicants.
- (d) The CoC shall have the right to negotiate further terms with the Resolution Applicant in relation to the Resolution Plan as per the IBA/IBBI guidelines. Provided that where the negotiations are unsuccessful, the CoC may request the RP to conduct Step I, Step II and Step III (if required) given above again within the stipulated time period, in order to select the successful Resolution Plan whose Resolution Plan has the next highest value.

2.2.6 Step V - Declaration of Successful Resolution Applicant:

Upon approval of the Resolution Plan submitted by the Successful Resolution Applicant by the CoC by a majority vote of 66% of the members of the CoC (or as amended from time to time), the Resolution Professional (acting on the instructions of the CoC) or CoC will declare the Successful Resolution Applicant subject to the final approval by the Adjudicating Authority for the Resolution Plan submitted by the Successful Resolution Applicant.

2.2.7 Step VI - Submission of the Performance Bank Guarantee (PBG) along with proof of source of funds.

The Successful Resolution Applicant shall, submit a PBG as defined in clause 1.9.3 above.

2.2.8 Step VII - Approval of the Resolution Plan by the Adjudicating Authority and declaration of the Successful Resolution Applicant

Upon declaration of the Successful Resolution Applicant and upon submission of PBG by the Successful Resolution Applicant within the timelines defined above, the Resolution Professional will make an application to the Adjudicating Authority for approval of the Resolution Plan. Upon approval of the Resolution Plan by the Adjudicating Authority, the Successful Resolution Applicant will be declared as the Successful Resolution Applicant by the Adjudicating Authority.

2.2.9 Step VIII - Execution of Definitive Agreements with the Successful Resolution Applicant

The Successful Resolution Applicant shall, pursuant to the discussion with the CoC and upon approval by the Adjudicating Authority, execute Definitive Agreements as may be applicable and shall further comply with the conditions set out therein from the date of execution of the order of the Adjudicating Authority within the stipulated timelines.

3 CONDITIONS SUBSEQUENT TO DECLARATION OF SUCCESSFUL RESOLUTION APPLICANT:

Pursuant to the declaration of the Successful Resolution Applicant, the following conditions, are to be complied in accordance with the stipulated timelines, as set out in this *document* ("Conditions Subsequent").

3.1 Obtaining requisite Statutory and Regulatory Approvals

The Successful Resolution Applicant is expected to obtain all the relevant statutory and regulatory approvals required under Applicable Law for the Proposed Transaction upon acceptance of the Resolution Plan by the NCLT, including, but not limited to, approvals required from the Competition Commission of India under the Competition Act, 2002/ any other regulatory approvals, within a reasonable period, from the signing of Definitive Agreements.

3.2 Execution of Definitive Agreements

The Successful Resolution Applicant shall, upon approval by the Adjudicating Authority, execute Definitive Agreements as may be applicable and shall further comply with the conditions set out therein within the stipulated timelines.

4 CONSEQUENCES OF NON-COMPLIANCE WITH CONDITIONS SUBSEQUENT

In the event of non-compliance with the conditions subsequent for any reason whatsoever by the Successful Resolution Applicant, set out in clause 3 above, the CoC and the Resolution Professional (acting on the instructions of the CoC) reserve the right to pursue any of the following actions, in addition to other rights as may be available under the Applicable Law:

- (a) cancel the Resolution Plan submitted by the Successful Resolution Applicant; and
- (b) invoke the PBG

5 MISCELLANEOUS

5.1 This *document* and the Resolution Plan Submission Process shall be governed by, and construed in accordance with the laws of India and Courts in Hyderabad shall have exclusive jurisdiction over all disputes arising under, pursuant to and / or in connection with this *document* and / or the Resolution Plan Submission Process.

5.2 The Committee of Creditors (including acting through the Resolution Professional) in its sole discretion and without incurring any obligation or liability, reserve the right, at any time, to:

- (a) suspend and / or cancel the Resolution Plan Submission Process and / or amend and / or supplement the Resolution Plan Submission Process or modify the dates or other terms and conditions set out in this *document*;
- (b) consult with any Resolution Applicant(s) in order to receive clarifications or further information;
- (c) retain any information and / or evidence submitted to RP and/or PA by, on behalf of, and /or in relation to any Resolution Applicant;

- (d) independently verify, disqualify, reject and / or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Resolution Applicant; and/or
- (e) require the Successful Resolution Applicant to provide any additional documents or information in relation to the Proposed Transaction.

5.3 The Resolution Applicant(s) hereby agrees and releases the Resolution Professional, PA and the members of the CoC, irrevocably, unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and / or performance of any obligations set out under this *document*, and/or in connection with the Resolution Plan Submission Process, and waives any and all rights and / or claims the Resolution Applicant may have in this respect, whether actual or contingent, whether present or in future.

5.4 Fraudulent and Corrupt Practices

5.4.1 The Resolution Applicant and its Authorised representatives shall observe the highest standard of ethics during the Resolution Plan Submission Process and subsequently during the negotiations and execution of the Definitive Agreements. Notwithstanding anything to the contrary contained in this *document*, the CoC and/or the Resolution Professional (acting on the instructions of the CoC) shall be entitled to reject a Resolution Plan, as the case may be, without being liable in any manner whatsoever to the Resolution Applicant, if the CoC and/or the Resolution Professional (acting on the instructions of the CoC), at their respective discretion, determine that the Resolution Applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Resolution Plan Submission Process. In such an event, the CoC and/or the Resolution Professional (acting on the instructions of the CoC) shall forfeit the Bid Bond with the consultation of CoC, without prejudice to any other right or remedy that may be available to the CoC and/ or the Resolution Professional under this *document* or Applicable Law.

For the purposes of this clause 5.4.1, the following terms shall have the meaning hereinafter respectively assigned to them:

“coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Resolution Plan Submission Process;

“corrupt practice” shall mean (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Resolution Plan Submission Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Resolution Professional and PA, (if any), who is or has been associated or dealt in any manner, directly or indirectly with the Resolution Plan Submission Process or the execution of the Definitive Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Resolution Professional or PA, shall be deemed to constitute influencing the actions of a person connected with the Resolution Plan Submission Process); or (ii) engaging in any manner whatsoever, whether during the Resolution Plan Submission Process or after the execution of the Definitive Agreement, as the

case may be, any person in respect of any matter relating to the Company or the execution of the Definitive Agreement, who at any time has been or is a legal, financial or technical adviser of the Resolution Professional or PA in relation to any matter concerning the Resolution Plan;

“fraudulent practice” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Resolution Plan Submission Process;

“restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the Resolution Applicants with the objective of restricting or manipulating a full and fair competition in the Resolution Plan Submission Process; and

“undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by RP, PA and/or members of CoC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Resolution Plan Submission Process; or (ii) having a Conflict of Interest.

- 5.5** All the actions by PA under this *document* shall be based on the instructions issued by the RP and in compliance with the Engagement Letter entered into between the RP (on behalf of CoC) and the PA.
- 5.6** All actions of the Resolution Professional under this *document* shall be based on the instructions issued by the CoC and in compliance with the terms of his engagement.

ANNEXURE I - RESOLUTION PLAN EVALUATION MATRIX/CRITERIA

(Shared separately)

ANNEXURE II –VIRTUAL/PHYSICAL DATA ROOM RULES

The rules set out below shall regulate the terms of use of the information, facilities and documents, including any commercially sensitive information, provided in the Data Room.

1. Confidentiality

Access to and review of the information, documents contained in the Data Room or received in the course of the due diligence process, including any commercially sensitive information in relation to the Company shall be treated as confidential and shall be subject to the provisions of the Non-Disclosure Agreement and the *document*. The terms and conditions of the Non-Disclosure Agreement are incorporated herein by express reference, and shall apply mutatis mutandis to all information and documents contained in the Data Room or received in the course of the due diligence process. In this regard, all references to the “Disclosing Party” in the Non-Disclosure Agreement shall be construed to include references to the Resolution Professional (acting on behalf of the Company and/or CoC) and/or PA(acting on behalf of the Company and/or CoC or RP). In the event of any inconsistency and/or conflict between the terms hereof and the Non-Disclosure Agreement, the obligations of the recipient in respect of the information, documents contained in the Data Room or received in the course of the due diligence process shall be governed by the Non-Disclosure Agreement and the terms of the Non-Disclosure Agreement shall prevail in this regard.

2. Compliance with law

The documents and the information set out in the Data Room are confidential in nature and contain commercially sensitive information. The Resolution Applicant shall act in compliance with Applicable Laws, including the rules set out here, in relation to the documents and information set out in the Data Room and/or received by it in the course of the due diligence process.

3. Time Frame

The Resolution Applicant shall be permitted to use the Data Room for carrying out a due diligence exercise on the Company, as required for the purposes of the Resolution Plan, till the Resolution Plan Submission Date or as decided by the Resolution Professional (acting on the instructions of the CoC) / Authorised Representative.

4. Location and Access Rights

- (a) The Resolution Applicant shall be provided with a login ID and password to enable access to the Data Room subject to the terms of this *document*.
- (b) Documents contained in the Data Room or as obtained during the due diligence process, shall not be copied without the prior written permission of the Resolution Professional (acting on the instructions of the CoC).
- (c) The Resolution Applicant shall certify in writing that subject to the exceptions mentioned in this *document*, all Confidential Information received by the Resolution Applicant pursuant to the rules set down in this *document*, has been returned or destroyed or deleted.

5. Data Room Operator

RP or any authorized person on behalf of RP will co-ordinate for providing data access to the Resolution Applicants on a best effort basis. The Resolution Professional (acting on the instructions of the CoC) is responsible for supervising data room access and is not authorised to provide any material answers or explanations regarding the contents of the documents contained in the Data Room.

6. Queries

All the queries should be gathered and consolidated and sent to the Resolution Professional and the PA by email at subodhka@gmail.com; cirp.goldenjubilee@gmail.com; goldenjubileeteam@bobcaps.in; by 17th October , 2018 in the prescribed format set out in Format XI (Format for Seeking Clarification). PA (acting on the instructions of the RP (on behalf of the CoC)/CoC) may co-ordinate uploading some or all the queries received and its responses thereto, in the Data Room, without identifying the source of the queries.

7. No Commitment

Any written or oral information or representation supplied or made in connection with the use of the Data Room or any investigation or negotiations shall not be considered as constituting an offer or invitation for the sale of any securities or assets or as a prospectus, offering circular or offering memorandum or the solicitation of an offer to buy or acquire securities of the Company or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity, and shall not be considered as forming the basis of or relied upon or in connection with any contract, agreement, undertaking, understanding or any commitment or investment decision whatsoever.

8. No Representation or Warranty

- (a) Nothing contained in the Data Room is, or shall constitute a representation or warranty, expressed or implied, as to the accuracy or completeness of the information disclosed in the Data Room or in any other written or oral communication transmitted or made available by the Resolution Professional, CoC, PA or the Company (or any of their authorised representatives, officers, employees and/or advisors);
- (b) Nothing contained in the Data Room is, or shall be relied upon as, a proposal, offer, promise or representation, whether as to the past, current or future performance of the Company;
- (c) Only those representations and warranties made in a final and written agreement between the Successful Resolution Applicant, the Company and/or the CoC, and subject to such limitations and restrictions as may be provided in such agreement, shall have any legal effect. It is hereby clarified that none of the Resolution Professional, the CoC, PA and/or the Company shall have any liability whatsoever towards the Resolution Applicant, or the Successful Resolution Applicant, relating to or resulting from the use of the information, including any commercially sensitive information relating to the Company, provided in the Data Room or in any of the subsequent Resolution Plan Submission Process clarifications, which may be provided by the Resolution Professional or the CoC or PA.
- (d) the Resolution Professional (acting on the instructions of the CoC) and the CoC reserve the right to modify or amend the present procedures and the timelines with respect to the use of the Data Room and the contents thereof, at any time and at the sole discretion of the Resolution Professional (acting on the instructions of the CoC), PA(on behalf of RP) and the CoC.

ANNEXURE III - FORMS / DOCUMENTS / AUTHORIZATIONS

The following forms, documents and authorizations are required to be submitted as part of the Resolution Plan by the Resolution Applicants by the Resolution Plan Submission Date:

- a. Format I - Covering Letter for Submission of Resolution Plan
- b. Format II - Power of Attorney
- c. Format III - Composition and Ownership Structure of the Resolution Applicant
- d. Format IIIA - Format of Section 29A Undertaking by Resolution Applicant
- e. Format IV - Authorization
- f. Format V - Financial Proposal
- g. Format VA – Resolution Plan
- h. Format VI - Undertaking by the Resolution Applicant
- i. Format VII - Board Resolutions
- j. Format VIII – Bid Bond
- k. Format VIIIA – Performance Bank Guarantee
- l. Format IX – Bid Bond Amount Payment by an Associate Company
- m. Format IXA - Performance Bank Guarantee (PBG) Amount Payment by an Associate Company
- n. Format X – Checklist for submission of Resolution Plan
- o. Format XI – Format for Seeking Clarification
- p. Format XII – Format for certificate regarding relationship between the Resolution Applicant and its Group Companies, Affiliates, Parent Company and the Ultimate Parent
- q. Format XIII –Resolution Applicant’s M&A Track Record

A Resolution Applicant may use additional sheets to submit the information for its detailed response. Please note the documents which are already submitted at the time of submitting Expression of Interest need not to be submitted again.

FORMAT I - COVERING LETTER FOR SUBMISSION OF RESOLUTION PLAN

(On the letter head of the Resolution Applicant)

Resolution Applicant's Name:

Full Address:

Telephone No.:

E-mail address:

Fax/No.:

To

Mr. Subodh Kumar Agrawal

Resolution Professional

Address: 301, Victory House,

1, Ganesh Chandra Avenue

Kolkata 700 013, WB

email: subodhka@gmail.com;

Sub: Submission of Resolution Plan for Golden Jubilee Hotels Private Limited ("GJHPL")

Ref: Request for Resolution Plan dated [●]

Dear Sir,

1. We, the undersigned Resolution Applicant having read and examined in detail the EOI and RFRP and the Information Memorandum, set out the offer by way of a Resolution Plan in relation to Golden Jubilee Hotels Private Limited.
2. We enclose herewith the said Resolution Plan with duly signed and / or certified forms / documents / authorizations as mandated by RP, on behalf of the Committee of Creditors, in the EOI and RFRP, for your consideration.
3. We have submitted all the requisite documents as per the prescribed formats set out in the EOI and RFRP, without any deviations, conditions and without any assumptions or notes.
4. We further represent and confirm as follows:

a. Bid Bond

In relation to the Bid Bond required to be submitted as per clause 1.9 of the EOI and RFRP, we enclose a Bid Bond of INR 10,00,00,000 (INR Ten Crores Only), dated [●] as per Format VIII (*Bid Bond*) of the EOI and RFRP.

b. Acceptance

We hereby unconditionally and irrevocably agree and accept the terms of the EOI and RFRP and that the decision made by the Resolution Professional (as per the instructions of the CoC), CoC and/or the Adjudicating Authority in respect of any matter with respect to, or arising out of, the EOI and RFRP and the Resolution Plan Submission Process shall

be binding on us. We hereby expressly waive any and all claims in respect of the Resolution Plan Submission Process.

i. Litigation / Proceedings

We confirm that there are no litigation / disputes / proceedings pending or threatened against us, which materially affects our ability to fulfill our obligations under the EOI and RFRP.

ii. Conflict of Interest

We hereby confirm that there is no Conflict of Interest that subsists or will occur as a result of submission of a Resolution Plan under the EOI and RFRP.

iii. Familiarity with Relevant Indian Laws and Regulations and Authorisations

We confirm that we have studied the provisions of the IB Code, the CIRP Regulations and other relevant laws and regulations to enable us to submit our Resolution Plan along with required documents and execute the other required documents in the event of our selection as the Successful Resolution Applicant. We have obtained the necessary corporate and regulatory approvals required to participate in the Resolution Plan.

We further confirm that our Resolution Plan is not in contravention of the provisions of the Applicable Law for the time being in force, and is in strict compliance with the IBC and the CIRP Regulation.

iv. Contact person

The details of the contact person for the purposes of this Resolution Plan are provided below:

Name	:	[●]
Designation	:	[●]
Company Address	:	[●]
Phone Nos	:	[●]
Fax Nos.	:	[●]
E-mail address	:	[●]

5. We are enclosing herewith the Resolution Plan containing duly signed forms / documents / authorizations, each one duly closed separately, with 1 (one) original copy as mandated in the EOI and RFRP, for your consideration.
6. We confirm that the Resolution Plan submitted by us is consistent with all the requirements of submission as stated in the EOI and RFRP, the IB Code, the CIRP Regulations and subsequent communications / amendments from the Resolution Professional (as per the instructions of the CoC) and/or PA and / or the CoC.
7. The information submitted by us is complete, strictly as per the requirements stipulated in the EOI and RFRP and is true and correct to the best of our knowledge and understanding. We acknowledge that we shall be solely responsible for any errors or omissions in our Resolution Plan.

8. We confirm that all the terms and conditions of our Resolution Plan are valid for acceptance for a period of 6 (six) months from the Resolution Plan Submission Date (including the revised Resolution Plan Submission Date).
9. We confirm that we have not taken any deviations so as to be deemed non-responsive with respect to the provisions of the EOI and RFRP.
10. **Confidentiality**
 - a. We confirm that we and our Authorised representatives will keep all information set out in the EOI and RFRP and/or furnished pursuant to the same as confidential.
 - b. We confirm that we and our Authorised representatives shall not use any such information to cause an undue gain or undue loss to the Company or any other person.
 - c. We and our Authorised representatives will comply with the requirements under Section 29(2) of the IB Code.
 - d. We and our Authorised representatives will protect the intellectual property rights of the Company in relation to all such information.
 - e. We and our Authorised representatives will not share any such information with any third party including any Authorised representatives, without first ensuring that our obligations under the Non-Disclosure Agreement entered into with the Company are complied with.
 - f. We and our Authorised representatives will comply with all the terms and conditions of the EOI and RFRP and the Non-Disclosure Agreement.
 - g. We acknowledge that we are aware that applicable securities laws prohibit any person having unpublished price sensitive information about a company from dealing with the securities of that company and we agree to abide by and cause our Authorised representatives to abide by the terms of such securities laws, including without limitation, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - h. The above obligations are in addition to the obligation under the Confidentiality Undertaking.
11. Capitalized terms shall have the meaning given to them in the EOI and RFRP.

Thanking you,

Yours faithfully,

(Signature and Name of the Authorised Signatory as per Format II – Power of Attorney or Format VII – Board Resolution)

Address of Authorised Signatory

Company rubber stamp / seal (If any)

FORMAT II - POWER OF ATTORNEY

(To be on non-judicial stamp paper of appropriate value as per the stamp act relevant to the place of execution. Foreign companies submitting resolution plans are required to follow the applicable law in their Country.)

POWER OF ATTORNEY

Know all men by these presents, We, *[Insert name and address of the registered office of the Resolution Applicant]* ("**Resolution Applicant**") do hereby constitute, appoint and authorize Mr./Ms. *[Insert name and residential address of the attorney]* who is presently holding the position of [●] as our true and lawful attorney ("**Attorney**"), to do in the name of the Resolution Applicant and on the behalf of the Resolution Applicant, all such acts, deeds and things necessary in connection with or incidental to the submission of the Resolution Plan or any other document as may be required under or pursuant to the request for EOI and RFRP issued by RP on behalf of the CoC , including the signing and submission of Resolution Plan and all other documents related to the Resolution Plan, including but not limited to undertakings, letters, certificates, acceptances, clarifications, guarantees or any other deeds or document that the Resolution Professional may require the Resolution Applicant to submit. The aforesaid Attorney is further authorised to provide representations, information or responses to the Resolution Professional, or PA and represent the Resolution Applicant and generally deal with the Resolution Professional and PA with respect to the Resolution Plan and the Resolution Plan Submission Process, in accordance with the terms of the EOI and RFRP.

We hereby ratify all acts, deeds and things done by the said Attorney pursuant to this power of attorney and that all acts, deeds and things done by the aforesaid Attorney shall be binding on the Resolution Applicant and shall always be deemed to have been done by the Resolution Applicant.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the EOI and RFRP.

Signed by the within named
[Insert the name of the Resolution Applicant]
Through the hand of

Mr. (Name,
designation and address of the executant)

Duly authorised by the Board to issue such Power of Attorney
Dated this Day of

Accepted
.....

Signature of Attorney
(Name, designation and address of the Attorney)

Attested

.....
(Signature of the executant)
(Name, designation and address of the executant)
.....

Signature and stamp of Notary of the place of execution

Common seal of has been affixed in my / our presence pursuant to Board of Director's Resolution dated.....

WITNESS

- 1.
(Signature)
Name
Designation.....
- 2.
(Signature)
Name
Designation.....

Notes:

- (1) The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the Resolution Applicant and the same should be under common seal of the Resolution Applicant affixed in accordance with applicable procedure. Further, the person whose signatures are to be provided on the Power of Attorney shall be duly authorised by the Resolution Applicant in this regard.
- (2) In the event, the power of attorney has been executed outside India, the same shall be required to be duly notarized by a notary public of the jurisdiction where it is executed.
- (5) Also, wherever required, the Resolution Applicant should submit for verification the extract of the charter documents and documents such as a board resolution / power of attorney, in favour of the person executing this power of attorney for delegation of power hereunder on behalf of the Resolution Applicant.
- (6) The Resolution Applicant shall submit a power of attorney or such other equivalent authorisation as may be deemed to be adequate in the jurisdiction of incorporation of the Resolution Applicant.

FORMAT III – COMPOSITION AND OWNERSHIP STRUCTURE OF THE RESOLUTION APPLICANT

(On the letter head of the Resolution Applicant duly stamped)

a. Corporate Details:

Please provide the following information for the Resolution Applicant:

1) Below information required for Resolution Applicant and each Connected Person:

Name	
Registered Office	
Website Address	
Corporate Identification Number, if any:	
Country of Origin:	
Address for Correspondence:	
Year and Date of Incorporation	
Company’s Business Activities:	
Name of the Authorised representatives	
Telephone Number	
Email Address	
Fax No	

In case of a consortium, following details of the members of consortium shall be provided:

Members of consortium	Equity Interest (%) held or to be held in the consortium	Nature of establishment of the member
Member 1 (Lead Partner)		
Member 2		
<i>[Please add extra rows if there are more than two members]</i>		

- ii. Please provide the following documents:
 - a) Copy of the memorandum and articles of association and certificate of incorporation or other equivalent organizational document (as applicable by law) of the Resolution Applicant, certified by the company secretary, or equivalent or a director/or any official authorized by the Board Resolution of the Resolution Applicant (as an annexure to this Format)
 - b) Authority letter in favor of the Resolution Professional from the Resolution Applicant (as per Format IV) authorizing the Resolution Professional or PA to seek reference from their respective bankers, lenders, financing institutions of the Resolution Applicant and any other person, as set out in Format IV (Authorisation).

- c) Annual report or audited financials of the Resolution Applicant and its group companies for the preceding 3 (three) years whose revenue and net worth numbers have been submitted as part of the Expression of Interest. In case of a financial investor / fund, in addition to the above, statutory auditor's certificate for committed funds and asset under management as of March 31, 2018 shall be provided.
- d) If the Applicant is a consortium, then copy of the Memorandum and Articles of Association and certificate of incorporation or other equivalent organizational document (as applicable by law), including their amendments of each of the consortium member (certified by the company secretary or a director) (as attachment to this document).
- d) Copy of permanent account number card of the Company (or equivalent identification);
- e) Credit opinion report from the principal Bank of the Resolution Applicant and its Parent company (If any available);
- f) External rating report if available, for the Resolution Applicant and the Parent Company;
- g) Names and Details of the directors of the Resolution Applicant, all Connected Persons and the Parent Company as per format below:

Name	Designation	Identification Numbers			Full Address	Other Directorships
		DIN	PAN	Passport/ Aadhar		

The Resolution Applicant shall submit photocopy of the Passport/ Aadhar card for each of the Directors;

- h) Details of Ownership Structure of the Resolution Applicant and its relationship with all Connected Persons:

Name of Equity holder	Type and Number of Shares owned	% Equity Holding	Extent of Voting Control (%)
1.			
2.			

[Please cover all persons owning 10% (ten percent) or more of the total paid up equity of the Resolution Applicant and mention the same as on date i.e. date for which the equity holding has been provided]

Name of Connected Person	Nature of connection
1.	
2.	
3.	
....	

- i) Details of transactions, if any, of the Resolution Applicant and/or any Connected Persons with the Company in the preceding two years;
- iii. Please clarify if the Resolution Applicant and/or its Promoters, Key Managerial Personnel and Directors have been convicted of any offence in the preceding five years, and if so, please share all relevant details of the same;
- iv. Please clarify if there are any criminal proceedings, investigations, enquiries etc. commenced or pending against the Resolution Applicant and/or its Promoters, Key Managerial Personnel and Directors, and if so, please share all relevant details of the same;
- v. Please clarify if any of the promoters, shareholders, directors and/or key managerial personnel of the Resolution Applicant and/or its Promoters, Key Managerial Personnel and Directors have been disqualified to act as a director under the provisions of the Companies Act, 2013, and if so, please share all relevant details of the same;
- vi. Please clarify if the Resolution Applicant and/or any Connected Person has been identified as a willful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines of the RBI, and if so, please share all relevant information and details in relation to the same; and
- vii. Please clarify if the Resolution Applicant and/or any Connected Person has been disqualified or debarred from accessing to or trading in the securities markets under any order of the Securities and Exchange Board of India and/or any other such judicial authority.

For and on behalf of M/s.....

[Signature and Name of the Attorney as per Format II – Power of Attorney or Format VII – Board Resolution]

Rubber stamp/seal of the Resolution Applicant (If Any)

Note:

Status of equity holding should fulfill all the criteria as per Annexure A.

Details of the Parent Company, Ultimate Parent and / or the Group Companies, affiliates of the Resolution Applicant, and corporate guarantor (if any corporate guarantee constitutes part of the Resolution Plan), and their respective business activity shall be provided. The determination of the relationship of the Parent Company, Ultimate Parent and / or the Group Companies and affiliates of the Resolution Applicant shall not be 30 (thirty) days prior to the Resolution Plan Submission Date. Documentary evidence in the form of a certificate from a practicing company secretary or statutory auditor to establish such relationship shall be furnished by the Resolution Applicant along-with the Resolution Plan.

FORMAT IIIA - FORMAT OF SECTION 29A UNDERTAKING BY RESOLUTION APPLICANT

[On the stamp paper of adequate amount as applicable for declaration and affidavit, in the State where this document is executed with minimum stamp duty being INR 100]

To,
Mr. Subodh Kumar Agrawal
Resolution Professional
Address: 301, Victory House,
1, Ganesh Chandra Avenue
Kolkata 700 013, WB
email: subodhka@gmail.com;

Dear Sir,

Sub: Resolution Applicants undertaking under the Insolvency and Bankruptcy Code, 2016 and the rules and regulations prescribed thereunder.

In furtherance of the Expression of Interest and Request for Resolution Plan dated [●] and in view of the Amendment, [I/We] (“Resolution Applicant”) state, submit and confirm as follows: -

1. *[I/We] hereby unconditionally state, submit and confirm that, [I/We] are not disqualified from submitting a Resolution Plan in respect of Golden Jubilee Hotels Private Limited, pursuant to the provisions of the IBC, as amended from time to time;*
2. *[I/We] hereby state, submit and declare that neither the Resolution Applicant 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;

(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 or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

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

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

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

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

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

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

(ii) for seven years or more under any other 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; 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, prior to the insolvency commencement date;

Explanation II.-For the purposes of this section, “financial entity” shall mean 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 of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;

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

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

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

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

[to be notarized by a notary public]

AFFIDAVIT

*I, [name of the deponent], being the [Director / Authorised Signatory] of [insert name of the resolution applicant] ("**Resolution Applicant**") currently residing at [insert address], do solemnly state on oath, declare and affirm that all that is stated in paragraphs 1 and 2 of the Additional Undertaking dated [insert date of additional undertaking] is true, correct and complete to my personal knowledge.*

Solemnly, affirmed at [insert place] on _____ day, the _____ day of _____ 20 ____

Before me,

Notary / Oath Commissioner

Deponent's Signature

FORMAT IV - AUTHORIZATION

(On non – judicial stamp paper duly attested by a Notary Public. If any of the financial institutions, banks etc. are based in foreign countries, this Authorization should additionally meet the requirements as to form as are required by such foreign financial institutions, banks etc.)

The undersigned hereby authorize(s) and request(s) all the financial institutions, Banks, multilateral lending agencies, public trusts, funds (which are registered with the SEBI) of the Resolution Applicant, as per the list set out as ‘Annexure X–List of Bankers’ in the EOI cum RFRP, including subsidiaries and branches of the aforementioned, to furnish pertinent information deemed necessary and requested by the Resolution Professional, to verify the authenticity of the documents / information submitted by the Resolution Applicant and / or regarding the financial standing and general reputation of the Resolution Applicant, in respect of the Resolution Plan under the EOI cum RFRP dated [●] issued by RP.

Capitalized terms shall have the meaning given to such terms in the EOI cum RFRP. For

and on behalf of M/s.....

[Signature and Name of the Attorney as per **Format II** – Power of Attorney or **Format VII** – Board Resolution]

Company rubber stamp / seal of the Resolution Applicant (If any)

.....
(Signature of Notary Public)

Annexure X List of Bankers

Bank/Financial Institution	Address of the Branch	Name of the Contact Person / email-id	Designation	Number of the Contact Person

FORMAT V - FINANCIAL PROPOSAL
(On the letter head of the Resolution Applicant)

To
Mr. Subodh Kumar Agrawal
Resolution Professional
Address: 301, Victory House,
1, Ganesh Chandra Avenue
Kolkata 700 013, WB
email: subodhka@gmail.com;

Dear Sir,

Sub: **Financial Proposal relating to Golden Jubilee Hotels Private Limited("Company")**

Set out below is the extracts of the Financial Proposal as set out in the Resolution Plan

[The Resolution Applicant shall provide the details of the terms and conditions of the Proposed Transaction containing the following details:]

1) Please provide the following details if the plan involves acquisition of management control of the company through purchase of shares or issuance of shares or any other medium such that the ownership of the company moves to the Resolution Applicant:

i. Proposal for Outstanding Debt

[The Resolution Applicant shall submit a proposal for the Outstanding Debt consisting of all terms and conditions being offered in relation to the Outstanding Debt including the proposed issuance of / conversion into financial instruments, whether convertible or non-convertible, including debt, preference shares, debentures, etc. The Resolution Applicant shall, for each of the instruments proposed, provide the following terms or terms of similar nature as are required for each such instrument. For the avoidance of doubt, where the Financial Proposal includes convertible instruments, the terms of conversion of such instrument shall be clearly set out in the Financial Proposal.]

- a) Type of Instrument;*
- b) Amount of the Outstanding Debt to be converted into the relevant instrument;*
- c) Interest rate / coupon / Rate of return;*
- d) Principal moratorium;*
- e) Interest moratorium;*
- f) Quarterly repayment schedule;*
- g) Terms of conversion; and*
- h) Other key terms pertaining to the proposal for the Outstanding Debt.*

- ii. *Proposal for funding by the Successful Resolution Applicant:*
- a) *Aggregate amount of additional funds to be infused by the Resolution Applicant as Successful Resolution Applicant Contribution to meet the expenditure planned as per Resolution Plan or for reduction of Outstanding Debt;*
 - b) *Nature / type of instrument for infusion of the Successful Resolution Applicant Contribution into the Company and key terms thereof;*
 - c) *Proposed timelines for completion of the funding by the Successful Resolution Applicant.*

[Documentary proof establishing the external rating of the guarantor will have to be submitted. In case of domestic entities, rating from only external rating agencies as accredited by RBI and in case of overseas entities, rating from only the following external rating agencies shall be accepted: Standard & Poor's, Moody's Investors Service and Fitch. In case of submission of rating from any other agency, the guarantor shall be treated as unrated.]

[Support in the nature of undertakings shall not be considered as financial support for the purpose of evaluation of the Financial Proposal]

- iii. *Proposal for meeting/protecting the interest of all other stakeholders (other than financial creditors), along with timelines for proposed payments to such stakeholders.*
- iv. *Planned expenditure for meeting capital expenditure, startup expenses, working capital, debt service, any such other expense, proposed means of finance and key terms of debt (amount, interest rate offered, tenor, quarterly repayment schedule etc.) thereof*
- v. *Detailed financial projections for the tenor of the Outstanding Debt and detailed financial projections should include order book projections (including revenue projections) from all sources, profit and loss, balance sheet, and cash flow ratios and assumptions.*

2) Please provide the following details if ownership of the business and/or assets of the company move to the Resolution Applicant:

[The Resolution Applicant shall provide the following terms or terms of similar nature as may be necessary for asset purchase / take-over / transfer]

- i. *Details of the assets proposed to be purchased / taken-over / transferred and the proposed transaction structure;*
- ii. *Consideration offered for the assets proposed to be purchased / taken-over / transferred;*
- iii. *Payment mechanism along with the relevant details;*
- iv. *Timelines for takeover of the assets proposed to be purchased / taken-over / transferred; and*
- v. *Any other terms pertaining to asset purchase.*
- vi. *Proposal for meeting/protecting the interest of all other stakeholders (other than financial creditors), along with timelines for proposed payments to such stakeholders.*

[Documentary proof establishing the external rating of the guarantor will have to be submitted. In case of domestic entities, rating from only external rating agencies as accredited by RBI and in case of overseas entities, rating from only the following external rating agencies shall be accepted: Standard & Poor’s, Moody’s Investors Service and Fitch. In case of submission of rating from any other agency, the guarantor shall be treated as unrated]

[Support in the nature of undertakings shall not be considered as financial support for the purpose of evaluation of the Financial Proposal]

[Resolution Applicant to ensure that the terms provided are in compliance with Applicable Law including any change of such terms pursuant to discussions with the Resolution Professional or members of CoC of the Company.]

We understand that the members of the CoC have further right to renegotiate the terms of this Financial Proposal and the decision of RP (acting on instructions of the CoC in this regard) in selection of the Resolution Applicant and / or the Successful Resolution Applicant shall be final and binding on us.

Yours faithfully

(Signature and stamp (on each page) of Attorney or Authorised official of the Resolution Applicant)
Name:

Date:

Place:

[Please also affix the seal/ common seal of Resolution Applicant (If any)]

[Insert name of the Resolution Applicant] has been affixed in my / our presence pursuant to the resolution of the board of directors of [Insert name of the Resolution Applicant], dated [●]

.....
.....

(Signature)

Name:

Designation:

WITNESS:

1)

(Signature)

Name

Designation

Date:

2)

(Signature)

Name

Designation

Date:

FORMAT VA - RESOLUTION PLAN

(On the letterhead of the Resolution Applicant)

To
Mr. Subodh Kumar Agrawal
Resolution Professional
Address: 301, Victory House,
1, Ganesh Chandra Avenue
Kolkata 700 013, WB
email: subodhka@gmail.com;

Dear Sir,

Sub: Resolution Plan for Proposed Transaction of Golden Jubilee Hotels Private Limited (“Company”)-Mandatory contents as laid down in the Code and the operations and management of the Company

Set out below is the Resolution Plan relating to the acquisition of management control or asset acquisition of the Company.

Resolution Applicants are mandatorily required to provide the following details:

- a) *Proposed plan for revival of operations of the business, including*
 - (i) *proposal for payment of the Insolvency Resolution Process Cost in priority to the repayment of any other debts of the Company;*
 - (ii) *proposal for repayment of the Operational Creditors of the Company in a manner that the amount received by the Operational Creditors is not less than the amount which would have been otherwise received by them in the event of liquidation of the Company, which shall in any event be made before the expiry of 30 (thirty) days after the approval of resolution plan of a Successful Resolution Applicant by the Adjudicating Authority;*
 - (iii) *proposal for payment of liquidation value due to dissenting financial creditors and provision for making such payment is made before any recoveries are made by the financial creditors who voted in favour of the Successful Resolution Applicant;*
 - (iv) *a statement as to how it has dealt with the interests of all stakeholders, including financial creditors and operational creditors, of the corporate debtor;*
 - (v) *term of the Resolution Plan and its implementation schedule;*
 - (vi) *stipulate mechanism regarding management and control of the affairs of the Company post the Transfer Date;*
 - (vii) *manner of implementation and supervision of the Proposed Transaction;*
 - (viii) *declaration to the effect that the Resolution Plan is not in contravention of provisions of the Applicable Law;*

- (ix) provide for the details (as defined in CIRP Regulations) of the resolution applicant and other connected persons (as defined in CIRP Regulations) to enable the committee to assess the credibility of such applicant and other connected persons to take a prudent decision while considering the resolution plan for its approval;

Each resolution applicant is requested to include the following clause in the Resolution Plan:

“Notwithstanding anything to the contrary contained in this resolution plan or any other documents including any definitive documents, the Resolution Applicant [together with the co-applicants] agrees and confirms that there are no conditions, assumptions and/or qualifications for effectiveness of the Resolution Plan by the resolution applicant [and co-applicants], whether before approval by NCLT or thereafter until the [Effective Date]

The Resolution Applicant [and the co-applicants] hereby jointly and severally, and unconditionally and irrevocably agree and undertake to implement and give effect to the transactions contemplated in the resolution plan immediately upon approval of the Adjudicating Authority.”]

Resolution Applicants are also requested to provide the following details:

- (xi) Proposal for the takeover and execution of the existing operations;
- (xii) Action plan for building the capability required (technical, financial, manpower etc.) to ramp up the scale of operations;
- (xiii) Action plan for future execution;
- (xiv) Planned expenditure for meeting capital expenditure, start-up expenses, working capital, debt service, any such other expense, proposed means of finance and key terms of debt (amount, interest rate offered, tenor, quarterly repayment schedule etc.) thereof;
- (xv) Detailed financial projections (in the form of a linked MS Excel file and as password protected file) for the tenor of the Outstanding Debt including detailed financial projections should include profit and loss, balance sheet, and cash flow ratios and assumptions. Detailed financial projection to be provided to Resolution Professional in pen drive and the password of the file should be provided along with Resolution Plan.
- b) Details of experience in the hotel industry (services, equity shareholding, financial indicators for the preceding 5 (five) years etc.).
- c) “know your customer” details of the Resolution Applicant and its Parent Company (and any other Person as may be required by the Resolution Professional).
- d) Such other additional information as the Resolution Applicants or the Resolution Professional may deem appropriate.

We understand that the Resolution Professional have further right to renegotiate the contents of this Resolution Plan and the decision of RP (acting on the instructions of the CoC) and / or the CoC in the selection of the Resolution Applicant and / or the Successful Resolution Applicant shall be final and binding on us.

Yours faithfully

(Signature and stamp (on each page) of Attorney or Authorised official of the Resolution Applicant)

Name:

Date:

Place:

[Please also affix seal/ common seal of Resolution Applicant (If any)]

[Insert name of the Resolution Applicant] has been affixed in my / our presence pursuant to the resolution of the board of directors of *[Insert name of the Resolution Applicant]*, dated [●]

.....

.....

(Signature)

Name:

Designation:

WITNESS:

1)

(Signature)

Name

Designation

Date:

2)

(Signature)

Name

Designation

Date:

Note:

1. Documents submitted with EOI need not to be submitted again.
2. Eligibility of Resolution Applicant in terms of EOI, 29A and all other aspects as per the EOI and RFRP and IB Code, 2016 will be evaluated by RP/PA at the time of Evaluation of Bid.

FORMAT VI - UNDERTAKING BY RESOLUTION APPLICANT*[On Stamp Paper of Rs.500]***Resolution Applicant's Undertaking**

To
Mr. Subodh Kumar Agrawal
Resolution Professional
Address: 301, Victory House,
1, Gnash Chandra Avenue
Kolkata 700 013, WB
email: subodhka@gmail.com;

Dear Sir,

Sub: Resolution Applicants' undertaking in relation to the Resolution Plan in response to the EOI and RFRP issued by RP dated [●] in the matter of Golden Jubilee Hotels Private Limited ("GJHPL")

1. We, [Insert name of the Resolution Applicant] ("Resolution Applicant"), refer to the EOI and RFRP and provide our unconditional acceptance of the terms and conditions of the EOI and RFRP as amended from time to time in accordance with the procedure set out under the EOI and RFRP, including but not limited to the Disclaimer contained in the EOI and RFRP. Further and in relation to the said EOI and RFRP and the Resolution Plan Submission Process set out there under, the Resolution Applicant undertakes, agrees and acknowledges that the Resolution Applicant (collectively, the "Undertaking"):
 - a) shall execute all such deeds and documents as may be required to be so executed pursuant to the completion of the Resolution Plan Submission Process;
 - b) has submitted the Resolution Plan and other requisite documents strictly as per forms prescribed in the EOI and RFRP, without any deviations or conditions and without setting out any assumptions or notes qualifying the Resolution Plan;
 - c) the Resolution Plan shall be valid up to the end of the period set out under clause 1.8.3 of the EOI and RFRP;
 - d) the Resolution Plan has been duly signed by a director of the Resolution Applicant as a Representative;
 - e) as submitted a duly executed power of attorney in original signed by a person authorised by the board of the Resolution Applicant in a duly convened board meeting;
 - f) has obtained all the corporate authorizations required or expedient under Applicable Law for the submission of the Resolution Plan;
 - g) shall, except as otherwise required under the EOI and RFRP, upon being notified as the Successful Resolution Applicant, pay such amounts and consideration as set out in the Resolution Plan in the manner agreed to between the Resolution Applicant and the CoC

at terms mutually agreeable to CoC and the Resolution Applicant strictly in accordance with the procedure set out under the EOI and RFRP;

- h) shall, prior to the Transfer Date, execute such agreement(s) as may be required as a part of the Resolution Plan, with a technical partner, to the satisfaction of the Resolution Professional
 - i) has provided all information and data during this Resolution Plan Submission Process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by the Resolution Applicant is inaccurate or misleading in any manner; and
 - j) has submitted a Resolution Plan that conforms to the requirements of the EOI and RFRP as on the date of this Undertaking and confirms that:
 - k) the Resolution Applicant has a non-default external rating;
 - l) the Parent entity, the Ultimate Parent, the Group Companies, and Affiliates are not classified as non-performing assets by the lenders to the aforementioned entities;
 - m) none of the Group Companies, Affiliates, Parent Company, Ultimate Parent or any of the promoters or directors of the Group Companies, Affiliates, Parent Company or Ultimate Parent feature in the defaulters list published by the RBI and / or TransUnion CIBIL Limited (formerly Credit Information Bureau (India) Limited);
 - n) there are no proceedings pending or threatened, and there has been no penalty or fine imposed, by the Securities and Exchange Board of India, against the Resolution Applicant or the promoters or the directors of the Resolution Applicant.
 - o) there are no criminal proceedings pending or decreed against the Resolution Applicant or the promoters or the directors of the Resolution Applicants;
 - p) there has been no action against the Resolution Applicant or promoters or directors of the Resolution Applicant by a regulatory or governmental authority;
 - q) neither the Resolution Applicant nor a subsidiary, affiliate, or holding company of, or any other Person related to, the Resolution Applicant is an existing promoter or belongs to the existing promoter group; and
 - r) the Resolution Applicant is in compliance with Applicable Law.
2. We further undertake and confirm that the Financial Proposal submitted as part of the Resolution Plan is unconditional and irrevocable and acknowledge and agree that the CoC reserves the right to negotiate better terms with the Resolution Applicants and any decision taken by the CoC and /or the Resolution Professional in relation to the Resolution Plan and the Resolution Plan Submission Process shall be final and binding on the Resolution Applicant. Further, in addition to the undertaking set out under clause 1 (i) above, the Resolution Applicant confirms that all the confirmations, declarations and representations made in the Resolution Plan are valid as on the date of this Undertaking and acknowledge that Authorised Representative or the Resolution Professional (acting on the instructions of the CoC) may at

their sole discretion be free to cancel our Resolution Plan and encash the Bid Bond where such confirmations, declarations and representations are found to be incorrect or misleading.

3. Capitalised terms used herein but not defined shall have the meaning assigned to such term in the EOI and RFRP.

Thanking you

Yours sincerely

.....

[Signature and name of Attorney as per Format II – Power of Attorney or Format VII – Board Resolution]
Rubber stamp/seal of the Resolution Applicant (If any)

FORMAT VII - BOARD RESOLUTIONS

(On the letter head of the Resolution Applicant)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS (“**BOARD**”) OF [Insert name of the Resolution Applicant] (“**COMPANY**”) IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

WHEREAS pursuant to the EOI and RFRP dated [●]of Golden Jubilee Hotels Private Limited (“GJHPL”), the Company has been identified by the Resolution Professional (acting on the instructions of the Committee of Creditors), for the purpose of submission of the Resolution Plan.

In view of the above, the Board has resolved as follows:

“RESOLVED THAT any of the directors/ employee (Designation)of the Company, be and is hereby authorised to take all the steps required to be taken by the Company for the submission of the Resolution Plan (which includes the Financial Proposal and the Resolution Plan) in accordance with the terms of the EOI and RFRP, including the following:

- (a) submit the Resolution Plan (which includes the Financial Proposal and the Resolution Plan) and other requisite documents, in accordance with the terms of the EOI and RFRP;
- (b) execute all other agreements, deeds, writings and power of attorney as may be required in relation to the EOI and RFRP, including any amendments or modifications as may be suggested by the Resolution Professional (on the instructions of the Committee of Creditors of GJHPL) and/or the Committee of Creditors of GJHPL to any of such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the EOI and RFRP;
- (c) negotiate the terms and conditions in the Resolution Plan, with the members of the Committee of Creditors of GJHPL;
- (d) pay such amounts and consideration, in the manner as may be agreed with the CoC, in accordance with the procedure set out under the EOI and RFRP; and
- (e) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

“RESOLVED FURTHER THAT a certified copy of the foregoing resolution be furnished as may be required, under the signature of [the Company Secretary / any two of the Directors of the Company].”

Certified to be true

For the Company

Director(s) / Company Secretary

Notes:

- 1) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 2) In case of the Board Resolution being provided by a company incorporated in India, the Board Resolution shall to be notarized by a notified notary. In the event the Board resolution is from a company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the company.
- 3) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.
- 4) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the Company.
- 5) The Board Resolution is to be specifically passed by the Resolution Applicant's Board for participating in GJHPL CIRP process.

FORMAT VIII - BID BOND

(To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to the place of execution)

In consideration of the [Insert name of the Applicant with address] agreeing to undertake the obligations under the EOI and RFRP dated[●], issued by the Resolution Professional on behalf of the CoC and any other required documents, the..... [Insert name and address of the bank issuing the guarantee and address of the head office] (“Guarantor Bank”) hereby agrees unequivocally, irrevocably and unconditionally to pay to Golden Jubilee Hotels Private Limited(Under CIRP), having corporate identification number U45100TG1996PTC025994 and registered office at Survey no. 64, Besides Shilpakalavedika, Shilparamam, Madhapur, Hyderabad Telangana. (here in after referred to as “Beneficiary”) forthwith on demand in writing from the Bank or any officer authorized by it in this behalf, any amount up to and not exceeding INR 10,00,00,000 (INR Ten Crores only) on behalf of [Insert name of the Applicant] (“Bank Guarantee”) against any and all loss and/or damage caused to or suffered by or would be caused to or suffered by the Company by reasons of any breach by the said Resolution Applicant of any of the terms and conditions of the Resolution Process.

Bid Bond shall be valid and binding on the Guarantor Bank upto and including[Insert date of validity of the Bid Bond] and shall in no event be terminable, by notice or for any change in the constitution of the Guarantor Bank and/or the Beneficiary or for any other reasons whatsoever and the liability of the Guarantor Bank hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between.....[Insert name of the Applicant] (“Applicant”) and the Beneficiary (acting on the instructions of the Committee of Creditors of Golden Jubilee Hotels Private Limited, as defined under the EOI and RFRP).

Our liability under this Bid Bond is restricted to INR 10,00,00,000 (INR Ten Crores only) only. The Bid Bond shall remain in force until[Insert the date of validity of the Bid Bond as per Clause 1.9.1 of the EOI and RFRP]. The Beneficiary shall be entitled to invoke this Bid Bond upto 30 (thirty) days from the last date of the validity of this Bid Bond by issuance of a written demand to invoke this Bid Bond.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Beneficiary (made in any format) raised at the abovementioned address of the Guarantor Bank, in order to make the said payment to[●]. The Guarantor Bank undertake to pay to the Company any money so demanded notwithstanding any dispute or disputes raised by the Successful Resolution Applicant in any suit or proceeding pending before any Court or Tribunal relating thereto our liability under this present being absolute and unequivocal.

The Guarantor Bank shall make payment there under on first demand without restriction or conditions and notwithstanding any objection by, [Insert name of the Applicant] and/or any other person. The Guarantor Bank shall not require the Beneficiary to justify the invocation of this Bid Bond, nor shall the Guarantor Bank have any recourse against the procurer(s) in respect of any payment made hereunder.

This Bid Bond shall be interpreted in accordance with the laws of India and the Courts at Hyderabad shall have exclusive jurisdiction. The Guarantor Bank represents that this Bid Bond has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This Bid Bond shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

This Bid Bond shall be a primary obligation of the Guarantor Bank and accordingly the Beneficiary shall not be obliged before enforcing this Bid Bond to take any action in any Court or arbitral proceedings against the Applicant, to make any claim against or any demand on the Applicant or to give any notice to the Applicant or to exercise, levy or enforce any distress, diligence or other process against the Applicant.

The Guarantor Bank hereby agrees and acknowledges that the Beneficiary shall have a right to invoke this Bid Bond either in part or in full, as it may deem fit.

Notwithstanding anything contained hereinabove, our liability under this Bid Bond is restricted to [INR 10,00,00,000 (INR Ten Crores only)] and it shall remain in force until [Insert date as per Clause 1.9.1 of the EOI and RFRP], with an additional claim period of 30(thirty) days thereafter. This BANK GUARANTEE shall be extended from time to time for such period, as may be desired by the Applicant. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Beneficiary or its authorised representative serves upon us a written claim or demand. This Bid Bond shall be extended from time to time for such period, as may be desired by the Company. We are liable to pay the guaranteed amount or any part thereof under this Bid Bond only if[insert] serves upon us a written claim or demand.

All claims under this Bid Bond shall be payable at Hyderabad.

This Bid Bond will be returned to us as soon as the purpose for which it is issued is fulfilled.

In witness whereof, the Guarantor Bank, through its authorized officer, has set its hand and stamp on this day of at

Witness :

1. Signature Name and Address.
 2.Designation with Bank Stamp Name and Address
- Attorney as per power of attorney No

For:

.....[Insert Name of the Guarantor Bank] Banker's Stamp and Full Address.

Dated this day of20....

[The Stamp paper should be in the name of the Guarantor Bank]

FORMAT VIIIA - PERFORMANCE BANK GUARANTEE

(To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to the place of execution. The stamp paper should be in the name of the guarantor bank.)

Golden Jubilee Hotels Pvt Ltd

1. In consideration of[Insert name of the Successful Resolution Applicant with address] (hereinafter called the "Successful Resolution Applicant") agreeing to undertake the obligations under the Request for Resolution Plan (hereinafter called "EOI and RFRP") dated [●] and any other required documents, issued by RP (without any person liability) (on behalf of the Committee of Creditors) in respect of the Resolution Plan for Golden Jubilee Hotels Private Limited (Under CIRP)(hereinafter called the "Company") the [Insert name and address of the Bank issuing the guarantee and address of the head office] (hereinafter called the "**Guarantor Bank**") hereby agrees unequivocally, irrevocably and unconditionally to pay to Bank of Baroda (hereinafter referred to as "the Bank" and/or "BOB") forthwith on demand in writing from any officer authorised by it in this behalf, any amount up to and not exceeding INR 20,00,00,000 [INR Twenty Crore only] or an amount equivalent to 5% of upfront cash, whichever is higher on behalf of [Insert name of the Successful Resolution Applicant] (hereinafter called "**Performance Bank Guarantee**") against any and all loss and/or damage caused to or suffered by or would be caused to or suffered by the Company by reasons of any breach by the said Resolution Applicant of any of the terms and conditions contained in the EOI and RFRP.
2. We, [Insert name of bank] do hereby undertake to pay the amounts due and payable under this Performance Bank Guarantee without any demur, merely on a demand from Bank of Baroda including from any officer authorised by it in this behalf. Any such demand made on the Bank, shall be conclusive as regards the amount due and payable by the Bank under this Performance Bank Guarantee. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding INR 20,00,00,000 (INR Twenty Crores only) or an amount equivalent to 5% of Upfront Cash, whichever is higher. This Performance Guarantee shall be valid and binding on the Guarantor Bank up to and including[Insert date of validity of the Performance Guarantee] and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement. Our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the parties. This Performance Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank. Our liability under this Performance Guarantee is restricted to Golden Jubilee Hotels Private Limited (Under CIRP)only.
3. We undertake to pay to the Company any money so demanded notwithstanding any dispute or disputes raised by the Successful Resolution Applicant in any suit or proceeding pending before any Court or Tribunal relating thereto our liability under this present being absolute and unequivocal. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from BOB, made in any format, raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to BOB.

4. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by, [Insert name of the Successful Resolution Applicant] and / or any other person. The Guarantor Bank shall not require the Bank to justify the invocation of this Bank Guarantee, nor shall the Guarantor Bank have any recourse against the procurer(s) in respect of any payment made hereunder.
5. The payment so made by us under this bond shall be a valid discharge of our liability for payment there under and the Successful Resolution Applicant shall have no claim against us for making such payment.
6. We, the Guarantor Bank further agree that the guarantee herein contained shall remain in full force and effect for a period of 6 (six) months from the date hereof and that it shall continue to be enforceable till all the dues of the Successful Resolution Applicant in relation to the Resolution Plan and /or under or by virtue of the EOI and RFRP have been fully paid and its claim satisfied or discharged or till the Bank of Baroda certifies that the Resolution Plan has been effected and that the terms and conditions of the EOI and RFRP have been fully and properly carried out by the said Successful Resolution Applicant. The Bank of Baroda shall be entitled to invoke this Performance Bank Guarantee up to 30 (thirty) days from the last date of the validity of this Performance Bank Guarantee by issuance of a written demand to invoke this Performance Bank Guarantee.
7. We, the Guarantor Bank, further agree that the Bank and/or the CoC shall have the fullest liberty without our consent to vary any of the terms and conditions of the EOI and RFRP or to extend time of performance by the said Successful Resolution Applicant from time to time or to postpone for any time or from time to time any of the powers exercisable by the Bank against the said Successful Resolution Applicant and to forbear or enforce any of the terms and conditions relating to the EOI and RFRP. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Successful Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.
8. This Performance Bank Guarantee shall be valid and binding on the Guarantor Bank and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the parties. This Performance Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.
9. This Performance Bank Guarantee shall be interpreted in accordance with the laws of India and the Courts at Hyderabad shall have exclusive jurisdiction. The Performance Guarantor Bank represents that this Performance Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Performance Guarantor Bank in the manner provided herein.
10. This Performance Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Bank shall not be obliged before enforcing this Performance Bank Guarantee to take any action in any Court or arbitral proceedings against the Successful Resolution Applicant, to make any claim against or any demand on the Successful Resolution Applicant

or to give any notice to the Successful Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Successful Resolution Applicant.

11. We, [●], lastly undertake not to revoke this Performance Bank Guarantee during its currency.

NOTWITHSTANDING anything contained herein:

1. This Bank Guarantee shall be valid till [Insert the date of validity of the PBG as per the EOI and RFRP].; and
2. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before the..... .
3. This Performance Bank Guarantee shall be extended from time to time for such period, as may be desired by Bank of Baroda. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Bank of Baroda serves upon us a written claim or demand.

All claims under this Performance Bank Guarantee shall be payable at Hyderabad.

This Performance Bank Guarantee will be returned to us as soon as the purpose for which it is issued is fulfilled.

In witness whereof the Guarantor Bank, through its authorised officer, has set its hand and stamp on this day of at

Witness:

1.

Signature Name and Address.

Name:

Designation with Bank Stamp Name and Address

2.

Attorney as per power of attorney No

For:

..... [Insert Name of the Bank] Banker's Stamp and Full

Address:

Dated this day of 20....

Notes:

FORMAT IX –BID BOND PAYMENT BY AN ASSOCIATE COMPANY

Mr. Subodh Kumar Agrawal

Resolution Professional
Address: 301, Victory House,
1, Ganesh Chandra Avenue
Kolkata 700 013, WB
email: subodhka@gmail.com;

[Copy to:]
[Insert name of the Resolution Applicant with address]

Dear Sir,

Sub: Submission of Bid Bond on behalf of the Resolution Applicant in relation to Golden Jubilee Hotels Private Limited (“GJHPL”)

In light of the Resolution Plan for Proposed Transaction of GJHPL submitted by[Insert name of the Resolution Applicant with address] in accordance with and subject to the provisions of the EOI and RFRP dated [] in relation to the captioned transaction , issued by RP and any other relevant documents, [Insert name and address of the Associate Company and address of the head office] hereby declares and confirms it is [an / the] [Insert relationship of the Associate Company with the Resolution Applicant] of the Resolution Applicant (“**Associate Company**”), and the submission of Bid Bond vide [Insert mode of payment] (“**Payment**”) is on behalf of the Resolution Applicant.

The Associate Company acknowledges that Bid Bond submitted shall be subject to the terms of the EOI and RFRP and hereby waives any right to claim any refund or adjustment of the amounts of such Payment except in accordance with the terms of the EOI and RFRP.

The Associate Company hereby represents and warrants that payment of amounts on behalf of the Resolution Applicant is in compliance with Applicable Law.

Capitalised terms used but not defined in this letter shall have the meanings ascribed to such terms in the EOI and RFRP.

Thanking you
Yours sincerely,
.....

[Signature and name of the Authorised Officer of the Associate Company] Rubber stamp/seal of the Associate Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements set out above by the Associate Company.

Yours sincerely,
.....

[Signature and name of the Authorised Officer of the Resolution Applicant] Rubber stamp/seal of the Resolution Applicant

FORMAT IXA - PBG PAYMENT BY AN ASSOCIATE COMPANY

To
Mr. Subodh Kumar Agrawal
Resolution Professional
Address: 301, Victory House,
1, Ganesh Chandra Avenue
Kolkata 700 013, WB
email: subodhka@gmail.com;

[Copy to:]

[Insert name of the Resolution Applicant with address]

Dear Sir,

Sub: Payment of the amounts of the PBG on behalf of the Resolution Applicant in relation to Golden Jubilee Hotels Private Limited (“GJHPL”)

In light of the Resolution Plan for Proposed Transaction of GJHPL submitted by[Insert name of the Successful Resolution Applicant with address]in accordance with and subject to the provisions of the EOI and RFRP dated [●] in relation to the captioned transaction , issued by RP on behalf of CoC and any other relevant documents,[Insert name and address of the Associate Company and address of the head office] hereby declares and confirms it is [an / the] [Insert relationship of the Associate Company with the Successful Resolution Applicant] of the Successful Resolution Applicant (“**Associate Company**”), and the payment of the PBG amount vide [Insert mode of payment] (“**Payment**”) is on behalf of the Successful Resolution Applicant. The Associate Company acknowledges that such amounts paid as PBG shall be subject to the terms of the EOI and RFRP and hereby waives any right to claim any refund or adjustment of the amounts of such payment except in accordance with the terms of the EOI and RFRP.

The Associate Company hereby represents and warrants that payment of amounts on behalf of the Successful Resolution Applicant is in compliance with Applicable Law.

Capitalised terms used but not defined in this letter shall have the meanings ascribed to such terms in the EOI and RFRP.

Thank you.

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Associate Company] Rubber stamp/seal of the Associate Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements set out above by the Associate Company.

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Successful Resolution Applicant] Rubber stamp/seal of the Successful Resolution Applicant

FORMAT X - CHECKLIST FOR SUBMISSION OF RESOLUTION PLAN*(On the letter head of the Resolution Applicant)*

S.N	Format No.	Submission of Resolution Plan Requirements	Response (Y/N)
1.	I	Covering Letter for submission of Resolution Plan	
2.	II	Power of Attorney	
3.	III	Composition and Ownership Structure of the Resolution Applicant	
4.	IIIA	Format of Section 29A Undertaking by Resolution Applicant	
5.	IV	Authorisation	
6.	V	Financial Proposal	
7.	VA	Resolution Plan	
8.	VI	Undertaking by the Resolution Applicant	
9.	VII	Board Resolutions	
10.	VIII	Bid Bond	
11.	VIIIA	Performance Bank Guarantee	
12.	IX	Bid Bond Amount Payment by an Associate Company	
13.	IXA	PBG Amount Payment by an Associate Company	
14.	X	Checklist for submission of Resolution Plan	
15.	XI	Format for seeking clarification	
16.	XII	Certificate for Corporate structure of the Resolution Applicant, and Group Companies, affiliates, Parent company and the Ultimate Parent Company of the Resolution Applicant	
17.	XIII	Track record in M&A of the Resolution Applicant	

FORMAT XI - FORMAT FOR SEEKING CLARIFICATION

S. No.	Clause Number in the EOI and RFRP and relevant extract of the provision	Clarification required

FORMAT XII - CERTIFICATE FOR CORPORATE STRUCTURE OF THE RESOLUTION APPLICANT, GROUP COMPANIES, AFFILIATES, PARENT COMPANY AND THE ULTIMATE PARENT

[On the letter head of the Resolution Applicant]

To,
Mr. Subodh Kumar Agrawal
Resolution Professional
Address: 301, Victory House,
1, Ganesh Chandra Avenue
Kolkata 700 013, WB
email: subodhka@gmail.com;

Dear Sir,

Sub:Corporate structure of the Resolution Applicant and the Group Companies, Affiliates, Parent, Company and the Ultimate Parent Company of the Resolution Applicant

1) In relation to the resolution plan submitted for Golden Jubilee Hotels Private Limited (“GJHPL”), we, *[insert name of the Resolution Applicant]* hereby certify that:

i. the following entities are the Group Companies: *[insert name of Group Company]*

Name of Shareholder ¹	No. of equity shares held by [●]	Percentage of equity shares held by [●]
<i>[insert name]</i>	<i>[insert number of shares]</i>	<i>[insert percentage]</i>
Total	[●]	[●]

ii. Affiliate *[insert name of Affiliate]*

Name of Shareholder ¹	No. of equity shares held by [●]	Percentage of equity shares held by [●]
<i>[insert name]</i>	<i>[insert number of shares]</i>	<i>[insert percentage]</i>
Total	[●]	[●]

iii. Parent Company *[insert name of Parent Company]*

Name of Shareholder ¹	No. of equity shares held by [●]	Percentage of equity shares held by [●]
<i>[insert name]</i>	<i>[insert number of shares]</i>	<i>[insert percentage]</i>
Total	[●]	[●]

iv. Ultimate Parent *[insert name of Ultimate Parent]*

Name of Shareholder ¹	No. of equity shares held by [●]	Percentage of equity shares held by [●]
<i>[insert name]</i>	<i>[insert number of shares]</i>	<i>[insert percentage]</i>

Total	[●]	[●]
-------	-----	-----

Thank you.

Yours sincerely,

.....

[Signature and name of Attorney as per Format II – Power of Attorney or Format VII – Board Resolution]

Rubber stamp / seal of the Resolution Applicant

¹If the shareholder is a company, please also provide the shareholding of such company.

FORMAT XIII –RESOLUTION APPLICANT MERGERS & ACQUISITIONS (“M&A”)TRACK RECORD

A. Track record in M&A

Please provide the following information in relation to the experience of the Resolution Applicant in undertaking corporate M&A and experience in acquiring and turning around distressed assets. The details below should be provided for all the acquisitions undertaken by the Resolution Applicant and Affiliates in last five years where a management control was acquired by the Resolution Applicant by way of acquisition of shares or assets or business.

- (i) Date of transaction
- (ii) Details of the target
 - Name of the target
 - Target industry / Nature of business
 - Distressed target (Y/N)
- (iii) Type of transaction – Share purchase, primary issuance of shares, asset purchase, business transfer etc.
- (iv) Name of the seller
- (v) Deal value
- (vi) If the deal was disclosed publicly, please provide the relevant document such as stock exchange filing or press release for such an announcement
- (vii) Other comments – please specifically provide details on the instances of business turnaround in case of distressed target(s) and other material improvements brought into the acquired business by the Resolution Applicant.

Note:

- If details of Affiliates are provided, please mention the name and relationship with Affiliate for each transaction.
- Distressed target refers to the instance where the target was a loss-making entity

B. Business profile of Resolution Applicant

Please provide the following information in relation to experience of the Resolution Applicant and its Affiliates in the hotel sector.

- (i) Nature of business carried out by the Resolution Applicant
- (ii) Nature of business carried out in the hotel industry
- (iii) Date of commencement of such business
- (iv) Whether such business is currently carried out or not

Note:

If details of Affiliates are provided, please mention the name and relationship with Affiliate.