JAIPRAKASH ASSOCIATES LIMITED

**Annexures to the Invitation of Expression of Interest Document**

**“ANNEXURE – A”**

**ELIGIBILITY CRITERIA**

Pursuant to the provisions of Section 25(2)(h) of the Code read with Regulation 36A of the CIRP Regulations, the RP hereby issues this IEOI inviting expressions of interest from eligible PRAs who fulfil such eligibility criteria (“Eligibility Criteria”), as set out below.

# Financial Criteria:

* + 1. In case a PRA submits EOI for Corporate Debtor as a whole as going concern under Option I, such PRA shall: (a) meet the threshold eligibility criteria of net worth/net owned funds of INR 1,000 crore at the Group level; (b) submit the Refundable Deposit of INR 10 crores.
		2. In case a PRA submits EOI for any of the cluster(s) under Option II, such PRA shall meet the following eligibility criteria, as applicable:

| **Particulars** | **TNW /Net Owned Funds**  | **Earnest Money Deposit (EMD)** |
| --- | --- | --- |
| **Cluster 1** JAL as a going concern along with Sports City including the residual business (other than Clusters 2 to 13), & Tax losses  | INR 1000 Crore | INR 5 Crore |
| **Cluster 2** Business of JAL comprising its Real Estate assets - excluding Sports City and commercial properties | INR 1,000 Crore | INR 1 Crore |
| **Cluster 3** Business of JAL comprising its Real Estate – Commercial properties | INR 100 Crore | INR 50 lacs |
| **Cluster 4**Business of JAL comprising Hotel – Jaypee Vasant Continental, Delhi | INR 25 Crore | INR 50 lakhs  |
| **Cluster 5**Business of JAL comprising Hotel – Jaypee Siddharth, Delhi | INR 25 Crore | INR 50 lakhs  |
| **Cluster 6** Business of JAL comprising Hotel – Jaypee Palace and Conventional Center, Agra | INR 50 Crore | INR 50 lakhs  |
| **Cluster 7** Business of JAL comprising Hotel – Jaypee Residency Manor, Mussoorie | INR 25 Crore | INR 50 lakhs  |
| **Cluster 8** Business of JAL comprising Cement venture – Owned Plants in possession of JAL | INR 500 Crore | INR 5 Crore |
| **Cluster 9** Business of JAL comprising Cement venture – Not in Possession | INR 500 Crore | INR 1 Crore |
| **Cluster 10** Investment of JAL in JCCL and BJCL | INR 500 Crore | INR 1 Crore |
| **Cluster 11**Investment of JAL in JPVL  | INR 500 Crore | INR 1 Crore |
| **Cluster 12** Business of JAL in JFIL | INR 200 Crore | INR 1 Crore |
| **Cluster 13**EPC business of JAL | INR 1000 Crore | INR 1 Crore |

# Notes:

1. "Affiliate" with respect to any person shall mean any other person which, directly or indirectly: (1) Controls such person; or (2) is Controlled by such person; or (3) is Controlled by the same person who, directly or indirectly, Controls such person.
2. "Control" shall have the meaning ascribed to the term under the Companies Act, 2013. The term "Controlled" shall be read accordingly.
3. "Group Company" shall in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and shall include (i) a joint venture company; (ii) an Affiliate; and (iii) an associate company.
4. Consolidated Tangible Net Worth/Net Owned Funds criteria etc. shall be calculated as per the latest available audited annual accounts which shall not be earlier than March 31, 2024, and shall be duly certified by statutory auditor of the PRA/ practicing Chartered Accountant.
5. Entities where audited financials are not available may demonstrate eligibility (a) by submission of certificate showing calculation as on March 31, 2024, duly certified by statutory auditor of the PRA/ practicing Chartered Accountant or (b) based on the latest audited annual accounts not older than December 31, 2023.
6. Consolidated Net Worth shall be considered as per certified consolidated annual accounts/ certificate provided by PRAs as above as per Companies Act, 2013: “*net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation;*”
7. PRAs that submit EOIs under Option II must satisfy the eligibility criteria for the relevant Cluster(s) they intend to submit resolution plan(s) for. To the extent PRAs meet the eligibility criteria for more than one Cluster under Option II, they shall be permitted to submit resolution plan(s) for any/all such clusters even if such Cluster has not been identified by the PRA in the EOI submitted by them in the format provided herein.
8. In case PRAs are located outside India, then for the demonstration of the relevant Eligibility Criteria, the currency conversion rate shall be as per the reference rates published by the Reserve Bank of India on its website for different currencies. Such rate should be of the day immediately preceding the date of EoI, or as near to the date as possible (only in case the rate is unavailable on the preceding date) and the date of which the rates have been used should also be indicated in the EoI.
9. Any entity which has been barred by the Central/ State Government/or any other government authorized regulator, or any entity acting jointly or in concert or Controlled by them, from operating or engaging in its business, as on the date of submission of the EOI, would not be eligible to submit the EoI, either individually or as member of a Consortium and its net worth can also not be taken into consideration. In case any such prohibition is imposed after the submission of the EoI, then such applicant shall be disqualified. In case the RP or the CoC subsequently becomes aware or is made aware of any disqualification of the PRA, then they shall have a right to disqualify such PRA from the resolution process and forfeit the Refundable Deposit.
10. Eligibility Criteria is determined with the approval of CoC of the Corporate Debtor and may be amended or changed at any stage for one or more Clusters. The RP/ CoC reserve the right to cancel or modify the process and/or reject / disqualify any interested party/bid/offer at any stage of the resolution process and without any liability.

# Consortium Terms

Where the EOI is being submitted by a Consortium, the EOI, along with all undertakings submitted pursuant to this EOI shall be signed by each member of the Consortium. “Consortium” shall mean any person acting together with another person as a consortium/joint bidder or joint venture (whether incorporated or not) for the purpose of submission of the EOI and resolution plan in respect of the Corporate Debtor/ Cluster(s).

# Notes:

1. A Person may submit EOI, individually and/ or as a constituent of a Consortium.
2. At least one of the members must hold or propose to hold at least 26% total equity participation or economic interest in the consortium and such member must be designated as the ‘**Lead Partner**’. The Lead Partner nominated by the Consortium shall be the single point of contact on behalf of the Consortium with RP and the COC (and each of their advisors and representatives) for all matters relating to the Consortium and the IEOI and resolution plan process and such Lead Partner shall be duly authorized by each member of the Consortium to bind, represent and take decisions on behalf of the entire consortium. Further, the Lead Partner of the Consortium cannot be replaced post submission of EOI, without the approval of the CoC.
3. All consortium members would need to have a minimum stake of 10% in the total equity participation or economic interest in the consortium.
4. The minimum eligibility criteria for a consortium is as follows:

-The Lead Partner, in itself, shall be eligible as per the eligibility criteria

 **OR**

-In the event the Lead Partner, in itself not eligible, the weighted average net worth / net owned funds of the consortium members shall be considered

1. It is clarified that any PRA’s participation in one Cluster would not affect the arrangements the PRA wishes to have for any other Cluster.
2. It is clarified that a person may submit EOI/ Resolution Plan for different Clusters in different Consortiums or individually in one Cluster and as a Consortium in another Cluster.
3. The Consortium shall submit the copy of consortium agreement/MOU, if any, entered into between the Consortium members
4. If any 1 (one) member of the Consortium is disqualified under Section 29A of the Code, then the entire Consortium; i.e., all the members of such Consortium shall stand disqualified, except as otherwise permitted by the CoC in which case the CoC may, in its sole discretion, permit the Lead Member or Lead Member and other members of the Consortium (who are not disqualified) to continue to participate in the process with revised participation interest.
5. In case any EOI applicant wishes to add/remove members to form or change a Consortium, the same shall be allowed subject to consent / approval of the CoC, and upon submission of such further documents and subject to fulfilment of the mandatory eligibility conditions prescribed under the Code and the CIRP Regulations and such other conditions as may be required by the RP and/ or COC (to their satisfaction) in that regard.
6. No dispute amongst the constituents of the Consortium (including the Lead Member), shall affect the obligations of the Consortium and/ or the members of the Consortium under the EOI, RFRP or the resolution plan submitted by the Consortium.
7. Overall Consortium shall meet the threshold of Consolidated Net Worth/ Net Owned Funds on weighted average basis.

# Illustration for Consortium

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Consortium Members** | **Minimum threshold Net Worth/ Net Owned Funds under Option 1 / 2 (INR Cr) (A)** | **Equity Participation/ Economic****Interest in Consortium(B)** | **Net Worth/ Net Owned Funds of Consortium Members (INR Cr) (C)** | **Weighted Average (INR Cr)****(D) = (B\*C)** |
| Member 1 | 100 | 30% | 200 | 60 |
| Member 2 | 25% | 150 | 37.5 |
| Member 3 | 25% | 100 | 25 |
| Member 4 | 20% | 50 | 10 |
| **Total** |  | **100%** |  | **132.50** |

# Provisions of section 29A of IBC

The PRAs must be eligible to submit Resolution Plan under Section 29A of IBC. For this purpose, the Potential Resolution Applicant should give a declaration supported by affidavit as set out in **“Annexure – F”** hereto stating that it does not suffer from any disqualification/ineligibility provided in Section 29A of IBC. In case of Resolution Applicants submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Consortium Member. However, a Resolution Applicant(s) suffering from a disqualification under Section 29A(c) may submit a resolution plan, provided that it undertakes that it will make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written acknowledgement of such payment at least one day before the last date for submission of resolution plan.

**“ANNEXURE – B”**

**FORMAT OF EXPRESSION OF INTEREST (EOI)**

[On the letter head of the company/ in case of consortium- the Lead Partner submitting interest in submission of Resolution Plan]

To

Mr. Bhuvan Madan

IBBI Registration No. IBBI/IPA-001/IP-P01004/2017-18/11655

Resolution Professional for Jaiprakash Associates Limited

Deloitte India Insolvency Professionals LLP,

Embassy Galaxy Business Park, 3rd Floor, Block A, Industrial Area,

Sector 62, Noida, Uttar Pradesh 201309

**Subject:** Expression of Interest (“EoI”) for submitting Resolution Plan for Jaiprakash Associates Limited (“Corporate Debtor” or “Company”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

In response to the advertisement published on ("Advertisement") inviting EOI for submission of Resolution Plans as per the provisions of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder ("Code''), we confirm that we have understood the eligibility criteria mentioned in the Invitation for Expression of Interest dated [insert] (“**IEOI**”) for the Corporate Debtor and meet the necessary thresholds mentioned therein and we hereby submit our unconditional EOI for submission of a Resolution Plan for the Corporate Debtor in compliance with the provisions of the Code read with the IEOI. We have attached the necessary information requested in the IEOI. The information furnished by us in this EOI is true, correct, complete, and accurate in all respects and no material information has been omitted or concealed.

We confirm that this EOI is submitted in **Option 1 (company as a whole)** / **Option 2** **(Cluster 1/ Cluster 2/ Cluster 3/ Cluster 4/ Cluster 5 / Cluster 6 / Cluster 7 /Cluster 8 / Cluster 9 / Cluster 10 / Cluster 11 / Cluster 12 / Cluster 13:**

[*INSERT DETAILS OF THE RELEVANT CLUSTER*]

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

[We are submitting the EOI as a Consortium. The following are the constituents of the Consortium:

|  |  |  |  |
| --- | --- | --- | --- |
| Sr. No. | Name of ConsortiumMember | Type of Entity | ParticipatingInterest |
|  |  |  |  |
|  |  |  |  |

We [●], are the Lead Member of the Consortium, pursuant to [●] (copy enclosed herewith).] **[Note: To be retained only in case of EOI being submitted by a Consortium]**

We understand and confirm that:

1. we accept the terms and conditions set out in the IEOI.
2. the EOI will be evaluated by the Resolution Professional (RP) of the Corporate Debtor along with the Committee of Creditors (CoC), based on the information provided in this EOI and attached documents to determine whether we qualify to submit the Resolution Plan for the Company.
3. the RP and the COC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan in the CIRP of the Company and may reject the EOI submitted by us and not include us in the provisional or final list of eligible prospective resolution applicants
4. the RP and the COC reserve the right to conduct due diligence on us and/or request for additional information or clarification from us for the purposes of evaluating the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of Resolution Professional or the COC may lead to rejection of our EOI
5. meeting the qualification criteria set out in IEOI alone does not automatically entitle us to participate in the next stage of the process
6. we/ our related parties have not withdrawn from or failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Hon’ble NCLT at any time in the past
7. If any false, misleading, incomplete or inaccurate information or record has been submitted by us, it will render us ineligible to participate in the process;
8. we confirm that, pursuant to the board resolution dated [●], we have been duly authorized by our [board of directors/governing body] to undertake all such acts and deeds, as may be required or necessary for the purpose of submission of EOI.
9. [we are authorized to submit this EOI on behalf of [●], [●] (insert the name of members of the Consortium)] (Applicable only in case EOI is being submitted by a consortium)]
10. we have read and understood the terms of the IEOI and the provisions of the Code, and that, along with our IEOI, we have also enclosed all information/documents (including those required for the proof of our eligibility) as required in the IEOI in compliance with the terms of the IEOI and the provisions of the Code.
11. the RP may, on the directions of the COC, have the right to cancel the process without any prior intimation to us or modify or vary the terms without assigning any reason, whatsoever and without any liability. Any clarifications, amendment or extensions of time, etc. in relation to the process would be updated on the website of the Corporate Debtor and the RP is not required to separately intimate us in this respect. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP/ COC, which approval may be provided by the RP/ COC at their sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event
12. the Corporate Debtor is on an “as is what is” and ” "as is where is" basis and the RP, CoC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;
13. we will continue to meet the eligibility criteria throughout the process, and will immediately intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to satisfy the eligibility criteria or participate in this process;
14. The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI; and
15. Information Memorandum and access to virtual data room will be provided to the qualified and shortlisted Resolution Applicants as per the provisions of Code after the submission of a confidentiality undertaking and other documents required in terms of this EOI and the provisions of the Code; and
16. If we are shortlisted, we will submit the Resolution Plan in compliance with the provisions of the Insolvency & Bankruptcy Code, 2016 within the timelines laid down by the RP/CoC.

Thanking you. Yours truly.

On behalf of the firm/company/organization: Signature: Name of signatory:

Designation: Company Seal/stamp Place:

Date:

Enclosures: Annexures

**“ANNEXURE – C”**

**SUPPORTING DOCUMENTS REQUIRED TO BE SUBMITTED WITH EOI**

* 1. Profile of PRA (As per **Annexure D**), including subsidiaries (wholly-owned subsidiary and partly-owned subsidiary, if any), promoter and promoter group, parent company and ultimate parent company and key managerial personnel
	2. **Legal Documents:** Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, etc.) or other equivalent organizational/charter documents of PRA.
	3. Copy of PAN card, GST number or equivalent documents as applicable.
	4. **For Net worth / Net Owned Funds:** Certificate from Statutory Auditor or Chartered Accountant certifying net worth / net owned funds as on 31st March 2024.
	5. A notarized declaration from 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 RA shall provide all relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria.
	6. In case of an EOI from a consortium, copy of a consortium agreement and other relevant documents as required by the RP/CoC in relation to each member of the Consortium, providing the details of total equity participation/economic interest of each member of Consortium in the Consortium.
	7. Any other documents / information/undertaking/affidavit prescribed herein as well as additional information which the PRA finds necessary to share or as may be notified by the RP from time to time.

**“ANNEXURE – ‘D’**

**DETAILS OF THE POTENTIAL RESOLUTION APPLICANT**

# Name and address:

Name:

Address (with proof):

Telephone No.:

Fax No.:

Email:

1. **Name and address (with proof) of the Firm / Company / Organization:**
2. **Date of establishment of Resolution Applicant / Promoter Group and copies of documents:**
3. **Core area of expertise of Resolution Applicant:**
4. **Contact**

**Person:** Name:

Designation:

Telephone No:

Mobile No.:

Email:

# PAN No. and / or CIN No. and / or Aadhaar No. or equivalent details of Resolution Applicant and copies of documents:

1. **Company / FI Profile:**
	1. Company Financial Profile (consolidated / standalone as applicable):

|  |  |  |
| --- | --- | --- |
| **Company profile** | **Individuals, Private/Public Limited Company, LLP, Trusts, Government Organizations or Body Corporate, whether incorporated in India or outside India** | **Financial Institutions (FI)/ Funds / Private Equity (PE) Investors/ Any other applicant** |
| As on 31 Mar 22 | NW | Net Owned Funds |
| As on 31 Mar 23 | NW | Net Owned Funds |
| As on 31 Mar 24 | NW | Net Owned Funds |

* 1. Experience of the Company in the relevant sector(s).
	2. History if any, of the Company or affiliates of the Company being declared a ‘wilful defaulter’ or ‘non-cooperative borrower’ or ‘non-impaired asset’ or ‘non-performing asset’.
	3. Experience of the applicant in acquisition / turnaround of stressed assets
	4. Applicant’s overall management strength
	5. Latest Credit Rating, if any (copy to be enclosed)
	6. Profile of PRA including subsidiaries (wholly-owned subsidiary and partly-owned subsidiary, if any), promoter and promoter group, parent company and ultimate parent company and key managerial personnel.

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

**“ANNEXURE – ‘E’**

**CONFIDENTIALITY UNDERTAKING**

*[To be submitted on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. In case of Consortium, to be submitted by each member of the Consortium. Foreign companies submitting expression of interest / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to Resolution Professional.]*

To

Mr. Bhuvan Madan

IBBI Registration No. IBBI/IPA-001/IP-P01004/2017-18/11655

Resolution Professional for Jaiprakash Associates Limited

Deloitte India Insolvency Professionals LLP,

Embassy Galaxy Business Park, 3rd Floor ,Block A, Industrial Area,

Sector 62, Noida, Uttar Pradesh 201309

Dear Sir,

Re: Corporate Insolvency Resolution Process of Jaiprakash Associates Limited – Confidentiality Undertaking (“**Undertaking**”)

Jaiprakash Associates Limited, a company incorporated under the Companies Act, 1956 having its registered office at SECTOR 128, NOIDA, UP, Uttar Pradesh, India, 201304 (“Company” or “Corporate Debtor” or “Disclosing Party”, as the context may require, which shall include the RP (as defined hereinafter) and any of their officers, employees, advisors, duly authorized attorneys, accountants) is currently undergoing corporate insolvency resolution process (“CIRP”) under the provisions of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder (“Code”), pursuant to the order dated June 3, 2024 passed by Hon’ble National Company Law Tribunal, Allahabad Bench (“NCLT”);

The NCLT had appointed Mr. Bhuvan Madan, being a registered insolvency professional with IP Registration No.: IP Registration No. IBBI/IPA-001/IP-P01004/2017-18/11655, as the interim resolution professional for the Company, who was subsequently confirmed as the resolution professional of the Company in terms of Section 22 of the Code (“**RP**”). As per the provisions of the Code, the RP is under an obligation to provide the ‘relevant information’ (as defined under the Code) to the prospective resolution applicants.

In view of the above, the RP will be sharing the relevant information, comprising/ containing certain Confidential Information (as defined in Clause 1 below) with us, [*insert name and description of the PRA* (“Recipient”/ “Resolution Applicant”) for the purpose of preparation, submission and negotiation of the resolution plan (“**Resolution Plan**”) by us in the CIRP of the Company (“**Purpose**”) and accordingly, the Resolution Applicant has agreed to execute this Undertaking to be bound by the terms and conditions hereinafter set forth governing, inter-alia, the disclosure, use and protection of such Confidential Information.

**NOW THEREFORE**, the Resolution Applicant agrees, acknowledges, confirms, and undertakes as follows:

1. “**Confidential Information**” shall mean all information, whether in written, oral, pictorial, electronic, visual or any other form, including information in the virtual data room (“VDR”), relating, in any manner whatsoever, to the Company or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company or in relation to the resolution plan process, provided by or on behalf of the Disclosing Party or any of its affiliates or advisers to me/us. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:
	1. any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organization, management, strategic initiatives and plans, policies and reports, financial position of the Company;
	2. any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software, belonging to or vested in the Company or in which Company has an interest of any kind;
	3. any unpatented invention, formula, procedures, method, belonging to or vested in the Company or in which Company has an interest of any kind;
	4. any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right, belonging to or vested in the Company or in which Company has an interest of any kind;
	5. any information belonging to identified third parties with whom the Company has business dealings;
	6. any proposed business deals, contracts or agreements to which Company is party;
	7. any information relating to disputes, litigations, proceedings filed by or against the Company;
	8. the information memorandum in respect of the Company prepared under the provisions of the Code and ‘relevant information’ under Section 29 of the Code as well as the information contained in VDR;
	9. contents of its Resolution Plan;
	10. particulars of any negotiations conducted with the committee of creditors (“CoC”) on its Resolution Plan;
	11. financial terms or scores of any other resolution applicant (if disclosed to the Recipient) in the course of or as process of negotiation with the Recipient; and
	12. any information which is derived/generated from or copied from or reflects the abovementioned information.
2. The Recipient shall at all times observe the following terms:
	1. it shall hold in trust and in confidence the Confidential Information provided to the Recipient by the Disclosing Party;
	2. it shall not, directly or indirectly, use the Confidential Information for: (i) any purpose other than the Purpose; or (ii) causing an undue gain or undue loss to itself or any other person;
	3. it shall comply with the requirements under sub-section (2) of section 29 of the Code;
	4. it shall comply with provisions of law for the time being in force relating to confidentiality and insider trading;
	5. it shall protect any intellectual property of the corporate debtor it may have access to;
	6. 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 to its Representatives in the manner provided below) without the prior consent of the Disclosing Party;
	7. 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 and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out in this Undertaking. The Recipient acknowledges that any agreement (written or otherwise) entered into between the Recipient and the Representatives would not discharge the Recipient from its confidentiality obligations under this Undertaking. In any event, the Recipient shall remain liable and responsible for any confidentiality breaches by its Representatives and breach by any Representative of the Recipient shall be deemed as breach of this Undertaking by the Recipient. For the purposes of this Undertaking, 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” shall have the meaning ascribed to the term under the Companies Act, 2013. The terms **“Controlling”** and **“Controlled by”** or **“under common Control”** shall have corresponding meanings;
	8. 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 unauthorized access, use, dissemination, copying, theft and/or republication of the Confidential Information;
	9. 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);
	10. it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Undertaking or its proposal to prepare/ submit the Resolution Plan or contents of Resolution Plan in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party;
	11. it shall promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorized third party provided that such notification shall not relieve the Recipient from any liability arising from its breach of this Undertaking;
	12. it shall protect against any unauthorized disclosure or use, any Confidential Information of the Company that it may have access to in any manner.
3. The Recipient shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:
4. is or becomes available to the public domain without breach of this Undertaking by the Recipient; or
5. is disclosed with the prior written approval of the Disclosing Party; or
6. was in the possession of the Recipient prior to its disclosure to them under this Undertaking from another source which was not under any obligation of confidentiality, which is evidenced from the records of the Recipient; or
7. is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Recipient is required to make such disclosure pursuant to a court order / stock exchange announcement, then in that case the Recipient shall only disclose the Confidential Information to the extent required and to the extent permissible, and 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.
8. 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 Undertaking or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Recipient.
9. For the avoidance of doubt, nothing in this Undertaking 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 Undertaking, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).
10. The Disclosing Party makes no representation, warranty or inducement, whether express or implied, as to the veracity, accuracy or completeness of the Confidential Information and shall not be liable to the Recipient for any damage arising in any way out of the use of, or termination of the Recipient’s right to use the Confidential Information. The Disclosing Party has not verified or audited the information and the information so provided is based on books and records available with the Company. The Disclosing Party does not take any responsibility for any acts, omissions, or decisions made by Recipient based on the information provided. The Recipient shall exercise its own diligence before making any conclusion or decision.
11. The Recipient acknowledges that the Confidential Information is valuable to the Disclosing Party and the committee of creditors of the Corporate Debtor (“CoC”) 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 Undertaking 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 Undertaking, in addition to and without prejudice to, any other remedies available to the Disclosing Party and the CoC under applicable law or in equity.
12. The Recipient shall indemnify and hold harmless the Disclosing Party and the CoC against all losses, damages and liabilities, including but not limited to all legal fees and expenses, arising from or connected with any breach of this Undertaking, including but not limited to any gross negligence or willful misconduct in respect of the Confidential Information, by the Recipient and/or its Representatives.
13. The Recipient shall not, without prior written consent of the Disclosing Party and the CoC, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Company or Disclosing Party in relation to the corporate insolvency resolution process of the Company.
14. 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

**Contact Person:** Mr. Bhuvan Madan

**Postal address:** Deloitte India Insolvency Professionals LLP,

Embassy Galaxy Business Park, 3rd Floor, Block A, Industrial Area,

Sector 62, Noida, Uttar Pradesh 201309

**E-mail ID for correspondence:** cirpjal@gmail.com

# For 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.

1. If any provision of this Undertaking 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 Undertaking 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 Undertaking as though the provision had never been included, in either case, the remaining provisions of this Undertaking shall remain in full force and effect.
2. No amendments, changes or modifications of any provision of this Undertaking shall be valid, except by an undertaking in writing signed by the Recipient and acknowledged and accepted by the Disclosing Party.
3. No failure or delay by Disclosing 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.
4. The Recipient shall not assign or transfer its rights or obligations contained in this Undertaking or any interest therein without the prior written consent of the Disclosing Party.
5. This Undertaking 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/tribunals at **Delhi and National Company Law Tribunal, Allahabad bench (as applicable)**.
6. The Undertaking shall be in conjunction to any other undertakings provided by us to the Disclosing Parties.
7. Nothing in this Undertaking shall have the effect of limiting or restricting any liability arising because of fraud or willful default.
8. The Recipient hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform the obligations under this Undertaking.
9. This Undertaking forms an integral part of the expression of interest and any breach hereof would be considered as a breach of the invitation for the expression of interest and entitle the Disclosing Party to forfeit the refundable deposit in terms thereof.

**IN WITNESS WHEREOF**, the Resolution Applicant hereto has caused their duly authorized representatives to set their hands the day and year first above written.

Signed by

for and on behalf of

the Recipient/Resolution Applicant

**Name:**

**Designation:**

**“ANNEXURE – ‘F’**

**DECLARATION UNDER SECTION 29A OF IBC**

***Execution Instructions:***

*[To be submitted on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. Foreign companies submitting expression of interest / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to Resolution Professional.]*

*The execution of this affidavit must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board).*

*Each page of the affidavit is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal of the prospective resolution applicant.*

*Where the resolution applicant is a consortium, said affidavit shall be furnished by each member of the consortium.*

*Kindly fill in the requisite details in each of the items where information is left blank or has been sought.*

**In the matter of Corporate Insolvency Resolution Process of Jaiprakash Associates Limited under the provisions of the Insolvency and Bankruptcy Code, 2016**

**AFFIDAVIT**

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorized by the Board of the resolution applicant for giving such affidavit], son of [ ], aged about [ ] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [ ], on behalf of [name of the resolution applicant] having registered office at [] (“Resolution Applicant”, a term which also includes any person acting jointly with the Resolution Applicant), do solemnly affirm and state to the committee of creditors (“CoC”) of Jaiprakash Associates Limited (“JAL” or “Company”) and the resolution professional of the Company (“RP”) as follows:

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Resolution Applicant in terms of the [resolution of its board of directors/ power of attorney- to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. I hereby unconditionally state, submit and confirm that the Resolution Applicant is not disqualified from submitting an expression of interest in respect of the Company, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time (“**Code**”).
3. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any ‘connected person’ (as defined under Section 29A of the Code) of

(i) the Resolution Applicant; or (ii) any person acting jointly or in concert with the Resolution Applicant (a list of which is set out in the **Annexure** hereto):

1. is an undischarged insolvent;
2. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
3. is at the time of submission of the expression of interest and / or resolution plan a person who,
	1. has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or
	2. controls or manages or is the promoter of a corporate debtor whose account has been, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force;

and such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Company and all such overdue amounts along with interest, costs and charges thereon have not been fully repaid at the time of submission of expression of interest and / or resolution plan.1

1. has been convicted for any offence punishable with imprisonment2
	1. for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment; or
	2. for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment;
2. is disqualified to act as a director under the Companies Act, 2013;3
3. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
4. has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the adjudicating authority under the Code;4
5. has executed a guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code and such guarantee has been invoked by the creditor and remains unpaid in full or in part; and
6. is subject to any disability, corresponding to the aforesaid conditions under any law in a jurisdiction outside India.
7. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure of relevant information and records in respect of itself, and all its connected persons as required under Regulation 36A(7)(D) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, for the assessment of its eligibility under Section 29A of the Code, as applicable to the corporate insolvency resolution process of the Company.
8. That the Resolution Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents, records and information as may be required by the RP or the CoC to verify the statements made under this affidavit.
9. That the Resolution Applicant agrees that each member of the CoC and the RP are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing and approving the resolution plan submitted by the Resolution Applicant.
10. That in the event any of the statements contained herein are found to be untrue or incorrect, then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Resolution Applicant.
11. That the Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Resolution Applicant becomes aware of any change in factual information in relation to it or a person acting jointly or in concert with it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code during the corporate insolvency resolution process of the Company, after the submission of this affidavit.
12. That this affidavit shall be governed in accordance with the laws of India and courts/tribunals at **Delhi and National Company Law Tribunal, Allahabad bench (as applicable)** shall have the exclusive jurisdiction over any dispute arising under this affidavit.
13. This undertaking forms an integral part of the expression of interest and any breach hereof would be considered as a breach of the invitation for the expression of interest and entitle the CoC to forfeit the refundable deposit in terms thereof.

# Annexure – List of Connected Persons

**Notes:**

1 Nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the Corporate Debtor.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the Corporate Debtor and is a related party of the Corporate Debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the insolvency commencement date.

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

2 This clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A of the Code

3 This clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A of the Code.

4 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 the 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

 ON THIS THE [ ] D A Y O F [ ]2024

**“ANNEXURE – ‘G’**

**UNDERTAKING**

*[To be submitted on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. In case of Consortium, to be submitted by each member of the Consortium. Foreign companies submitting expression of interest / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to Resolution Professional.]*

# In the matter of Corporate Insolvency Resolution Process of Jaiprakash Associates Limited (“JAL”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”)

I, [Name of Deponent], son of / daughter of [Name of Deponent’s father] aged [Age of Deponent] resident of [Address of Deponent], the Deponent, on behalf of [insert name and description of the PRA] (“**Applicant**”), duly authorized by the Applicant in terms of the board resolution dated [insert], which continues to be valid and subsisting as on the date of this Affidavit, do hereby solemnly affirm, state and declare as under:

1. That the Applicant meets the eligibility criteria specified by the committee of creditors of JAL under clause (h) of sub-section (2) of section 25 of the Code and has provided relevant records in evidence of meeting such criteria.
2. That the Applicant does not suffer from any ineligibility under Section 29A of the Code to the extent applicable to the Applicant and has provided relevant information and records to enable an assessment of the same.
3. That the Applicant shall intimate the resolution professional of JAL forthwith if it becomes ineligible at any time during the corporate insolvency resolution process of JAL.
4. That every information and records provided in expression of interest submitted by the Applicant is true and correct and discovery of any false information or record at any time will render the Applicant ineligible to submit resolution plan and shall make the Applicant liable for forfeiture of the refundable deposit in terms of the detailed invitation for expression of interest and shall also attract penal action under the Code against the Applicant.
5. This undertaking forms an integral part of the expression of interest and any breach hereof would be considered as a breach of the invitation for the expression of interest and entitle the committee of creditors of JAL to forfeit the refundable deposit in terms thereof.

Signed by

for and on behalf of

the Recipient/Resolution Applicant

**Name:**

**Designation:**

**“ANNEXURE H”**

**FORMAT OF BANK GUARANTEE**

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

*place of execution)*

**To**

**Mr. Bhuvan Madan Resolution Professional**

**Jaiprakash Associates Limited**

**E-mail ID for correspondence:** **cirpjal@gmail.com**

**Issue Date**: [Date of actual issuance will come here].

**Guarantee Type**: Bank Guarantee

**Guarantor Bank:**

**Address:**

**E-mail:**

**Applicant:**

**Beneficiary: Jaiprakash Associates Limited** (acting on behalf of the Committee of Creditors of Jaiprakash Associates Limited)

# Guarantee Amount and Currency: INR [●] Expiry Date: [●] (“BG Validity Period”)

**Claim Period:** The Guarantor Bank agree that the guarantee herein contained shall remain in full force and effect and can be invoked till the period of 12 months after the BG Validity Period.

**Demand:** Any demand under this Guarantee can be made by the Beneficiary.

1. In consideration of [*Insert name of the Prospective Resolution Applicant*] (hereinafter called the “**Prospective Resolution Applicant**”) agreeing to undertake the obligations under the Invitation for Expression of Interest dated [ ] (hereinafter called “**IEOI**”) issued by the Resolution Professional of **Jaiprakash Associates Limited** (hereinafter called the “**Company**”), the [*Insert name and address of the bank issuing the guarantee and address of the office*] (hereinafter called the “**Guarantor Bank**”) hereby agrees unequivocally, irrevocably and unconditionally to pay to **Jaiprakash Associates Limited** (hereinafter referred to as “**Beneficiary**”) forthwith on demand in writing from the Beneficiary or any officer authorised by it in this behalf, any amount up to and not exceeding **INR [●]/-** on behalf of [*Insert name of the Prospective Resolution Applicant*] (“**Bank Guarantee**”)].
2. This Bank Guarantee shall be valid and binding on the Guarantor Bank up to and including [●], and shall be subject to re-issuance or extension as may be required by the RP/CoC 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 the Prospective Resolution Applicant and the Beneficiary/ Committee of Creditors/ Resolution Professional of the Company. This 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 Bank.
3. We, [*Insert name of Guarantor Bank*] do hereby undertake to pay the amounts due and payable under this Bank Guarantee without any demur or protest, merely on a demand from the Beneficiary, as above. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee.
4. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee. The Beneficiary shall have a right to invoke this Bank Guarantee, as many times as it deems fit, either in part or in full, as it may deem. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding [●].
5. The demand letter shall state the bank and account details of the beneficiary, where the Bank Guarantee amount is to be paid by the Guarantor Bank.
6. We undertake to pay any money so demanded as per the demand letter above notwithstanding any dispute or disputes raised by the Prospective Resolution Applicant or anyone else including in any suit or proceeding pending before any Court or Tribunal relating thereto. Our liability under this present being absolute and unequivocal.
7. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by [*Insert name of the Prospective Resolution Applicant*] and / or any other person. The Guarantor Bank shall not require the beneficiary to justify the invocation of this Bank Guarantee.
8. The Guarantor Bank’s obligations are absolute, irrevocable and unconditional irrespective of any dispute or disputes raised by the Resolution Applicant or anyone else including in any suit or proceeding pending before any court or tribunal relating thereto or irrespective of the genuineness, validity, legality, regularity or enforceability of any document, or of any claims, set-off, defences or other rights that may have at any time and from time to time against the Guarantor Bank, whether in connection with this Bank Guarantee, any such document or otherwise, or any substitution, release or exchange of any other guarantee of, or security or support for, any of the guaranteed obligations, and, to the fullest extent permitted by Applicable Law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defence of a surety or guarantor, it being the intent of this clause that the Guarantor Bank’s obligations hereunder shall be absolute and unconditional under any and all circumstances.
9. The payment so made by us under this Bank Guarantee shall be a valid discharge of our liability for payment thereunder and the Prospective Resolution Applicant shall have no claim against us for making such payment.
10. We, the Guarantor Bank further agree that the guarantee herein contained shall remain in full force and effect up to and including [●]. This Bank Guarantee shall be re-issued or extended, as may be required by the Resolution Professional / Committee of Creditors. The Guarantee Beneficiary shall be entitled to invoke this Bank Guarantee by issuance of a written demand. Failure to reissue or extend this Bank Guarantee in accordance with this Clause above shall be deemed to be an invocation by the Beneficiary of this Bank Guarantee.
11. We, the Guarantor Bank, further agree that the Beneficiary shall have the fullest liberty without our consent to vary any of the terms and conditions of the IEOI or any of the powers exercisable by the Committee of Creditors against the said Prospective Resolution Applicant and to forbear or enforce any of the terms and conditions of IEOI. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Prospective 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.
12. This 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 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.
13. 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 above-mentioned address of the Guarantor Bank, in order to make the said payment to the Beneficiary.
14. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by [●] [*Insert name of the prospective resolution applicant(s*)]and/or any other person. The Guarantor Bank shall not require the Bank to justify for the invocation of this Beneficiary Guarantee, nor shall the Guarantor Bank have any recourse against the Beneficiary, Resolution Professional, any member of the Committee of Creditors, the Corporate Debtor or any of their Representatives and/or advisors in respect of any payment made hereunder.
15. This Bank Guarantee shall be interpreted in accordance with the laws of India and the courts/tribunals at **Delhi and National Company Law Tribunal, Allahabad bench (as applicable)** shall have exclusive jurisdiction. The Guarantor Bank represents that this 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 Guarantor Bank in the manner provided herein. This 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.
16. This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the beneficiary shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Prospective Resolution Applicant, to make any claim against or any demand on the Prospective Resolution Applicant or to give any notice to the Prospective Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Prospective Resolution Applicant. We, [●], lastly undertake not to revoke this Bank Guarantee during its currency.
17. The Guarantor Bank hereby agrees and acknowledges that the Resolution Professional / Committee of Creditors shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.
18. We, the Guarantor Bank, further agree that the Beneficiary shall have the fullest liberty without our consent to vary any of the terms and conditions of the IEOI or any of the powers exercisable by the Beneficiary against the said Prospective Resolution Applicant and to forbear or enforce any of the terms and conditions relating to the IEOI. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Prospective 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.
19. Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to INR [●]/- and it shall remain in force up to and including [●]. This Bank Guarantee shall be extended from time to time for such period, as may be desired by the Resolution Professional and/or CoC. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Resolution Professional/Committee of Creditors serves upon us a written claim or demand.
20. All claims under this Bank Guarantee shall be payable at Noida.

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:

* 1. Designation

with Bank Stamp Name and Address

Attorney as per power of attorney No ………………… For:

… [Insert Name of the Bank]

Banker’s Stamp and Full Address:

Dated this ………………… day of 2024

# NOTE: THE STAMP PAPER SHOULD BE IN THE NAME OF THE GUARANTOR BANK

# ANNEXURE I

# Form G - Invitation for expression of interest for Jaiprakash Associates Limited

#

# ANNEXURE J

**Checklist for submission of Expression of Interest**

[To be submitted on the letterhead of the Company]

|  |  |  |
| --- | --- | --- |
| **S. No.** | **Required Documents** | **Responses (Y/N/NA)** |
|  | Annexure A: Eligibility Criteria | - |
|  | Annexure B: Format of EOI | - |
|  | Supporting documents as specified in Annexure C (as applicable) | - |
|  | Annexure D: Profile/Details of the RA | - |
|  | Annexure E: Confidentiality Undertaking | - |
|  | Annexure F: Section 29A Declaration | - |
|  | Annexure G: Affidavit & Undertaking | - |
|  | Annexure H: Refundable Deposit (if submitted in the form of a bank guarantee) | - |