**ANNEXURES for EOI**

1. Prospective bidder should submit the EOI along with duly executed supporting documents set out in the Annexures below annexed with the process document.
2. The details of bidder as set out in “**Annexure-B”** must be provided.
3. The sealed envelope containing a complete set of the original EOI in hard copy and soft copies to be sent as per the details given in the process document along with the original copies Annexures stated above, to be sent to the following address by post or delivered in person:
4. **Envelope titled: Expression of Interest (Confidential)**
5. **Superscript:** **Expression of Interest for Assets to be sold in the process document**
6. **Name of the EOI**

 **Applicant**: [●]

1. **Kind Attn: Mr. Sudip Bhattacharya**
2. **Designation:** **Resolution Professional, Reliance Naval and Engineering Limited**
3. **Address:** [●]

1. **Email Address:** [●]
2. Prospective bidder shall submit a scanned copy of the complete set of the EOI submissions including the Annexures as stated above in the following manner:

|  |  |
| --- | --- |
| 1. **Email Subject**
 | Expression of Interest for Reliance Naval and Engineering Limited **(*name of the EOI Applicant*)**  |
| 1. **Contents on the Email**
 | The body of the email must contain the name of the EOI Applicant and the date on which the EOI Applicant submitted the hard copy of the EOI.  |
| 1. **Email Addresses**:
 |  |

##

1. EOI submissions not fulfilling the above conditions are liable to be disqualified without any further communication, at any stage of the E- Auction sale process.

**ANNEXURE A**

# **FORMAT FOR SUBMISSION OF EXPRESSION OF INTEREST**

Date: [●]

To,

# Mr. Sudip Bhattacharya, Resolution Professional of Reliance Naval and Engineering Limited

IBBI Registration no. IBBI/IPA-003/IP-P0080/2017-18/10703

Email: ip.reliancenaval@duffandphelps.com

C/o – Duff & Phelps India Private Limited,

14th Floor, Raheja Towers,

Bandra Kurla Complex,

Bandra East, Mumbai- 400 051.

Sub: Process Document for E-Auction Sale for Sale of Scraps of RNEL

Dear Sir/Madam,

In response to your public advertisement in [●] on [●] and EOI process document for submission of Expression of Interest for participation in the E-Auction sale process to be held on [●] in respect of the assets of Reliance Naval and Engineering Limited (a company undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) (“**Company**”) pursuant to the order of Hon’ble NCLT, Mumbai dated 15th January 2020), I/We, [●], having registration number [●], having its registered office at [●] hereby submit our EOI for participating in the E- Auction sale process of the Company, along with proof of deposit of an amount of INR [●] towards participation fees.

The information furnished by me/us in this EOI is/are true, correct and accurate to the best of my/our knowledge. Based on this information, I/we understand that the Resolution Professional would be able to evaluate our EOI in order to pre-qualify me/us for submitting a bid in the E-Auction sale process for the Company. I/we confirm that I/we have understood the eligibility criteria and confirm that I/we have met/meet the necessary threshold for submission of EOI for the Company.

I/We hereby acknowledge and undertake that:

1. I/We have reviewed the entire invitation and documents contained therein and am/are aware of the terms and conditions contained therein and hereby accept the same.
2. I/We agree and acknowledge that the Resolution Professional and/or the Company or any of its stakeholders do not provide any representation, warranty in relation to the Corporate Debtor and the EOI and the bid proposed to be submitted is based on my/our own independent verification and diligence.
3. I/We acknowledge that Resolution Professional has the sole right to determine at his discretion, whether or not I/We qualify for the submission of the proposal and may reject the EOI submitted by me/us without assigning any reason/without any liability whatsoever;
4. The Resolution Professional reserves the right to request for additional information or clarification(s) from me/us for the purposes of the EOI and I/We shall promptly comply with such requirements. Failure to satisfy the queries of the Resolution Professionalmay lead to rejection of our EOI;
5. Meeting the qualification criteria set out in EOI alone does not automatically entitle me/us to participate in the next stage of the E-Auction sale process.
6. I/We am/are not an ineligible person to be a resolution applicant in terms of provisions of the Code. I/We am/are a ‘fit and proper’ person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines and eligible to be a resolution applicant under the Code.
7. I/We agree that there may be additional applicants/bidders participating in the EOI and auction process.

I/We understand that Mr. Sudip Bhattacharya, the Resolution Professional reserves complete rights to decide whether or not to pre-qualify our EOI without disclosing any reason whatsoever and without any liability.

Please see enclosed herewith:

1. Details of my firm/company/organization as prescribed under **Annexure-D** of the EOI process document.
2. Affidavit under Section 29A of the Code as per the format prescribed in **Annexure-E** of the EOI process document
3. Affidavit cum Undertaking as prescribed under **Annexure- F** of the EOI process document.

Sincerely,

On behalf of the firm/company/organization:

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of authorised signatory:

Designation:

Company Seal/stamp

Enclosures: (Annexures)

[*The authorised signatory shall be duly authorised by Board resolution and/or duly executed power of attorney and the expression of interest shall be accompanied with the said resolution/power of attorney authorising the signatory to execute and submit the expression of interest. In case of Consortium Applicant, the EoI shall be signed by each member*]

# **ANNEXURE B**

# **SUPPORTING DOCUMENTS TO BE SUBMITTED ALONG WITH EOI**

Please provide of the undermentioned documents:

1. Business Profile of the EOI Applicant.
2. Legal Documents: Copies of Certificate of Registration and Constitutional Documents (certificate of business incorporation, partnership deed) of the EOI Applicant, in case of for proprietary and/or partnership firm.
3. Passport copies of directors/partners/individual.
4. Preceding 3 (three) years audited financial results/ CA Certificate confirming the Net worth of the EOI Applicant as on 31st March 2021.
5. Details of RTGS/NEFT transaction for payment of Non-Refundable Participation Fees of INR 50,000/- (Rupees Fifty Thousand Only)

# **ANNEXURE C**

# **DETAILS OF EOI BIDDER**

1. Name and address:

Name of the Authorized Signatory / Director:

Address:

Telephone No:

Fax:

Email:

1. Ownership Structure and Composition of the EOI bidder,
2. Date of establishment of EOI bidder
3. Core area of expertise of the EOI bidder:
4. Contact Person:

Name:

Designation:

Telephone No:

Email:

1. PAN No. / GST No. or equivalent details of EOI bidder
2. Current Address-Proof:
3. Authorization to the Signatory (in case the bidder is a legal entity):

Bank details of EOI bidder:

**ANNEXURE-D**

**FORMAT FOR CONFIDENTIALITY UNDERTAKING
*<<to be executed on Rs.600 stamp paper and notarized>>***

To,

**Mr. Sudip Bhattacharya, Resolution Professional of Reliance Naval and Engineering Limited**

IBBI Registration no. IBBI/IPA-003/IP-P0080/2017-18/10703

Email: ip.reliancenaval@duffandphelps.com

C/o – Duff & Phelps India Private Limited,

14th Floor, Raheja Towers,

Bandra Kurla Complex,

Bandra East, Mumbai- 400 051.

**Sub: Confidentiality Undertaking (“Undertaking”) with respect to Expression of Interest (“EOI”) for participating in the E-Auction Sale Process for Reliance Naval and Engineering Limited.**

1. Pursuant to an invitation for expressions of interest dated published by Mr. Sudip Bhattacharya, Resolution Professional (“**RP**” or “**Disclosing Party**”) of Reliance Naval and Engineering Limited (“**Company**” or “**Corporate Debtor**”) in newspapers on \_\_\_\_\_\_, the Resolution Professional had invited expressions of interest (“**EOI**”) from potential EOI Applicants for the purpose of submitting its bid for sale of certain scrapped assets of the Company in accordance with the provisions of the Code. We,\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company incorporated in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and having its registered office at (the “**EoI Applicant**” or
“**Recipient**”, which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns), have accordingly, submitted its EOI to the RP on \_\_\_\_\_\_ .
2. The EoI Applicant proposes to participate in the sale of certain scrapped assets of the Corporate Debtor, in accordance with the Code. For the purpose of such participation to E-Auction Sale Process, the RP may provide the EoI Applicant with access to relevant information in that respect, provided that the EoI Applicant provides a confidentiality undertaking to the RP with respect to such information provided.
3. In view of the above, the EoI Applicant hereby undertakes the following:
4. The Recipient shall at all times observe the following terms:
5. it shall hold in trust and in confidence the Confidential Information provided to the Recipient by the Disclosing Party;
6. it shall not, directly or indirectly use the Confidential Information for any purpose other than for the purpose of participating in the E-Auction Sale Process (“**Purpose**”) or for causing an undue gain or undue loss to itself or any other person;
7. 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;
8. it may disclose the Confidential Information to its employees, advisors, directors, consultants, advisors, limited partners 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 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**” 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;

1. 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;
2. 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);
3. it shall immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Undertaking; 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;
4. it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Undertaking;
5. 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 Undertaking; and
6. it shall protect against any unauthorised disclosure or use, any Confidential Information of the Company that it may have access to in any manner.

5. For the purpose of this Undertaking, the term “**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, Affiliates or related entity) of the Company, consultants, advisors, in relation to the Sale of E-Auction Process. 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, organisation, 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; and
7. any document shared with the Recipient as part of the E-Auction Sale Process.

6. 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:

1. is or becomes available to the public domain without breach of this Undertaking by the Recipient; or
2. is disclosed with the prior written approval of the Disclosing Party; or
3. was in the possession of the Recipient prior to its disclosure to them under this Undertaking from another source not under any obligation of confidentiality to the provider; or
4. is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Recipient is required to make such disclosure pursuant to a court order / stock exchange announcement, then in that case the Recipient shall only disclose the Confidential Information to the extent required and to the extent permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such disclosure or discuss the extent of disclosure by the Recipient.

7. 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.

8. 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).

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

10. 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 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 at law or in equity.

1. The Recipient shall promise to pay to the Disclosing Party for 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, or for any gross negligence or wilful misconduct in respect of the Confidential Information, by the Recipient and/or its Representatives.
2. The Recipient shall not, without prior written consent of the Disclosing Party, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Company or the Disclosing Party in relation to the corporate insolvency resolution process of the Company.
3. This Undertaking 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 Undertaking, the confidentiality obligations of the Parties herein shall cease, provided that payment obligations if any that may arise under this Undertaking (including under the indemnity Clause 8 above) shall survive the termination of this Undertaking.
4. 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.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under EOI Process Document.

IN WITNESS WHEREOF I have set our hands hereunder on this \_\_\_ day of \_\_\_\_{Month}, 20\_\_

at .

SIGNED AND DELIVERED BY:

For and on behalf of
WITNESS:

(Signature) (Signature)

(Name) (Name)

(Address) (Address)

**ANNEXURE-E**

**FORMAT FOR AFFIDAVIT CONFIRMING ELIGIBILITY UNDER SECTION 29A OF THE CODE**

***<<to be executed on Rs.600 stamp paper and notarized>>***

Date: [●]

**To,**

**Mr. Sudip Bhattacharya, Resolution Professional of Reliance Naval and Engineering Limited**

IBBI Registration no. IBBI/IPA-003/IP-P0080/2017-18/10703

Email: ip.reliancenaval@duffandphelps.com

C/o – Duff & Phelps India Private Limited,

14th Floor, Raheja Towers,

Bandra Kurla Complex,

Bandra East, Mumbai- 400 051.

**Sub**: **Affidavit and Undertaking by [●] on eligibility of [●] under Section 29A of the Insolvency and Bankruptcy Code, 2016.**

Dear Sir,

I [Insert name of the authorized person of the EOI Applicant], son of/ daughter of [●], aged about [●] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [●], an authorised officer of [name of the EOI Applicant] having [registered] office at [ ] (“**EOI
Applicant**”, a term which also includes any person acting jointly with the EOI Applicant), on behalf of the EOI Applicant, do solemnly affirm and state to Mr. Sudip Bhattacharya, the Resolution Professional of M/s. Reliance Naval and Engineering Limited (“**Company/Corporate Debtor**”) as follow:

1. That none of the EOI Applicant or any person acting jointly or in concert with the Resolution

Applicant:

1. is not in-eligible to participate for the E-Auction Sale Process pursuant to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“**Code**”);
2. is an undischarged insolvent;
3. is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
4. 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 non­performing asset accounts before submission of resolution plan:

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

Explanation I- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, 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 the 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 the Code;

e) has been convicted for any offence punishable with imprisonment –

1. for two years or more under any Act specified under the Twelfth Schedule of the Code; or
2. for seven years or more under any law for the time being in force:

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

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

f) Is disqualified to act as a director under Companies Act, 2013;

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

g) Is prohibited by the Securities Exchange Board of India from trading in securities or accessing the securities market;

h) Has been a promoter or in the management or control of the Company 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 the 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;

1. has executed a guarantee in favor 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
2. is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
3. has a connected person not eligible under clauses (a) to (i).

Explanation I — For the purposes of this clause, the expression "connected person" means:

1. any person who is the promoter or in the management or control of the resolution applicant; or
2. 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
3. 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 following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely: —

1. a scheduled bank;
2. any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
3. any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of1999);
4. an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

e) an Alternate Investment Fund registered with Securities and Exchange Board of India; such categories of persons as may be notified by the Central Government.

1. That the EOI Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this Affidavit.
2. That in the event any of the above statements are found to be untrue, incomplete or incorrect, then the EOI Applicant unconditionally agrees to indemnify and hold harmless the RP against any losses, claims or damages incurred by the RP on account of such ineligibility of the EOI Applicant.
3. That the list of the connected persons of the EOI Applicant set out in Annexure-A hereto is exhaustive and complete in all respects and the names of all the connected persons of the EOI Applicant have been set out thereunder without any omission whatsoever.
4. I declare and undertake that in case [name of EOI Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any stage during the sale process, it would inform the RP forthwith on becoming ineligible.
5. I also undertake that in case [name of EOI Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any time during the auction/bid process for sale of assets of the Company including after submission of Earnest Money Deposit (“EMD”) towards bid, then the EMD would be forfeited and the same would be deposited in the account of Reliance Naval and Engineering Limited.
6. I also further undertake that my bid Amount will remain binding unless rejected by the RP.
7. I confirm that the said declaration and disclosure is true and correct and I agree to compensate the RP for any cost incurred in relation to ascertaining the veracity of this declaration.
8. I am duly authorized to submit this declaration by virtue of [●]. The said document is true, valid and genuine to the best of my knowledge, information and belief.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under EOI Process Document

(DEPONENT)

**VERIFICATION**

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

# (DEPONENT)

# **ANNEXURE-F**

# **FORMAT FOR AFFIDAVIT-CUM-UNDERTAKING BY EOI APPLICANT**

# **<<to be executed on Rs.500 stamp paper and notarized>>**

Date:

To,

# **Mr. Sudip Bhattacharya, Resolution Professional of Reliance Naval and Engineering Limited**

IBBI Registration no. IBBI/IPA-003/IP-P0080/2017-18/10703

IBBI Registered Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

C/o – Duff & Phelps India Private Limited,

14th Floor, Raheja Towers,

Bandra Kurla Complex,

Bandra East, Mumbai- 400 051

**Sub**: **Affidavit-cum-Undertaking by EOI Applicant towards E-Auction Sale Process dated 17thJanuary 2022 for Scraps of RNEL**

Dear Sir,

In relation to the captioned matter, I/We hereby represent, undertake, acknowledge and confirm that:

1. Mr. Sudip Bhattacharya (the “**Resolution Professional**”) has the right to amend, modify, extend, suspend or terminate, E-Auction Sale Process / timelines without assigning any reason and without assuming any liability therefrom.
2. I/ We have perused the process document dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“said Process Document”) issued by the Resolution Professional with respect to the sale of the cranes at the Block Building Site and Ship Construction Site of Reliance Naval and Engineering Limited (hereinafter referred to as the “**Company**”). I/ We undertake to abide adhere to the terms of the same.
3. I/We will conduct, complete and conclude the due diligence required and Resolution Professional will not be held responsible for any shortage of information or documents or legal financial processes to be completed at any point of time.
4. The terms and conditions of the EOI Process Document, advertisement for EOI and any amendment submitted pursuant hereto shall be non-binding on the Resolution Professional .
5. The Resolution Professional shall, without incurring any obligation or liability, reserve the right, at any time independently verify, disqualify, reject and / or accept any and all submissions or other information and / or evidence submitted by or on behalf of any EOI applicants without assigning any reasons thereof or allow any new bidder /EOI bidder at any stage of the E-Auction sale process without assigning any reason and without being liable in any manner whatsoever.
6. The Resolution Professional shall, without incurring any obligation or liability, reserve the right, at any time (a) suspend and / or cancel the E-Auction sale process and / or amend and / or supplement the E-Auction sale process or modify the dates or other terms and conditions set out in the related documents.

1. I/We will release the Resolution Professional 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 the EOI Process Document, and / or in connection with the E-Auction sale process, and waives any and all rights and / or claims the EOI bidder may have in this respect, whether actual or contingent, whether present or in future.
2. I/we acknowledge that the Resolution Professional is not providing any representations or warranty(ies) regarding the status of business, business prospects, or Assets of the Company nor does the Resolution Professional have any obligation to give such representation or warranty and the Resolution Professional assumes no such liability whatsoever in this respect.
3. The Resolution Professional has the right not to respond to any query or provide any clarification, at his sole discretion, and no extension of time and date referred to in the EOI process document shall be granted on the basis of not having received response to clarifications sought from the Resolution Professional . Nothing in this clause shall be considered or read as compelling or requiring the Resolution Professional to respond to any query or to provide any clarification to the queries raised by us.
4. I/we undertake to strictly adhere to the terms of the EOI Process Document, E-Auction sale process structured by the Resolution Professional and shall not challenge in court or otherwise, seek to amend or modify the same in any manner.
5. I/We confirm and agree that I/We will abide by the timelines set out by the Resolution Professional and conduct all due diligence that I/We require within such timelines and understand that the Resolution Professional reserves the right to disqualify me/us from the E-Auction Sale Process should I/We not complete the due diligence exercise within the prescribed timeframes.
6. I/We confirm that I/We am/are eligible to be a bidder/s and I/We agree to compensate the Resolution Professional for any cost incurred in relation to ascertaining the veracity of this declaration.
7. I/We confirm that I/We shall reveal my sources of funds.
8. I agree to all the terms and conditions set out below with regard to the E-Auction sale process:
9. The EOI bidder acknowledges that acquisition of the assets of the Company pursuant to the EOI Advertisement and EOI Process Document is undertaken on an **“as is where is basis”, “as is what is basis”, “whatever there is basis” and “no recourse basis”**. basis and the Resolution Professional is not providing any representations or warranties of any kind for the Company or in relation the assets of the Company.
10. This is not an offer document and is issued with no commitment or assurances. This intimation document does not constitute and will not be deemed to constitute any commitment or any representation of the Resolution Professional/Company. EOI bidders shall regularly visit the website of Company to keep themselves updated regarding clarifications/amendments/time-extensions, if any.
11. For any clarifications on the process of submission of EOI, prospective EOI bidders may contact the Resolution Professional at [●]. The EOI bidder however acknowledges that the Resolution Professional has no obligation to respond to the same and that the Resolution Professional shall incur no liability in case no response is provided.
12. If EOI bidder is bidding in consortium, each member of the consortium shall individually submit all documents/annexures required under this EOI Process Document. However, the documents of each member of the consortium shall be submitted to the Resolution Professional collectively along with a cover letter stating the lead member of the consortium, who will be treated as the prospective bidder.
13. E-Auction sale process, submission of the bids and sale of assets of the Company shall be subject to terms of a separate detailed auction process and its terms and conditions.
14. It is clarified that issuance of the EOI Process Document does not create any kind of binding obligation on the part of the Resolution Professional or the Company to effectuate the sale of the assets of the Company. All taxes/levies of whatsoever nature in connection with the sale of assets will be borne by solely by the Successful EOI bidder.
15. EOI Applicants to note that the asset(s) under sale will sold in accordance with Code.
16. It may be noted that the terms and conditions for inviting any bidder, including eligibility criteria shall be determined by the Resolution Professional of the Company and as per Code and may be changed/amended or modified at any stage without liability to the Resolution Professional. The Resolution Professional of the Company reserves the right to suspend/abandon/cancel/extend or modify the E-Auction sale process terms and/or reject or disqualify any prospective EOI bidder/bid/offer at any stage of process without assigning any reason and without any notice or liability of whatsoever nature.
17. The Resolution Professional reserves the right to independently verify, disqualify, reject and / or accept any and all EOIs, without assigning any reasons thereof. The Resolution Professional also reserves the right to call for any further information required to complete the evaluation of the EOI from the EOI Applicant.
18. The Resolution Professional reserves the right to withdraw the EOI or change or vary any part thereof at any stage and also reserves the right to disqualify any EOI Applicant, should it be so necessary at any stage, without incurring any liability of whatsoever nature for exercising such right(s).
19. The EOI Applicants should make their own independent enquiries regarding the extent, measurement, nature, type, classifications, encumbrances, quantities, quality, litigations, attachments, acquisition liabilities of the assets and claim/rights/dues etc. in respect of the assets put on auction, prior to submitting their bid.
20. No oral communication with the Resolution Professional or any official, agent or representative of the Resolution Professional, any creditor or any class of creditors, any member of the Company shall affect or modify any terms of the EOI. Any modifications to this EOI shall be binding only if such modification/ amendment has been expressly published as a modification and made available to all by its publication on the website of the Corporate Debtor.
21. Criteria for qualification – only those EOIs submitted by persons eligible as per the criteria set out, will be considered. EOIs which do not meet the aforementioned criteria shall be rejected at the discretion of the Resolution Professional, without providing any reason or incurring any liability. The Resolution Professional may stipulate the requirement to meet any eligibility criteria.
22. Neither the EOI Applicant nor any of representatives of the EOI Applicant shall have any claims whatsoever against the Resolution Professional or his advisors/ representatives or any of their officials, agents or employees arising out of or relating to the advertisement for EOI or EOI Process Document or the E-Auction sale process.
23. Any notice of adjournment/postponement/cancellation of the auction sale shall be published on the website of the Company [a](http://www.abgindia.com/)nd no public notice thereof shall be published.
24. The EOI bidder should thoroughly satisfy itself about the nature, conditions and quality of the assets being put on sale. The Resolution Professional gives no guarantee or warranty as to title of the assets or the conditions of the assets for any specific purpose or use. It should be clearly understood that no claim/complaint about the quality /conditions /fitness for use/title will be entertained by the Resolution Professional and the Applicant by submitting the EOI acknowledge that no such claim/complaint would be maintainable against the Resolution Professional and the Company under the Applicable Law or otherwise and the EOI bidders expressly and irrevocably waive any right to make such claim/complaint.
25. The EOI bidder agrees that it shall be presumed that all the facts were taken into account by the bidder while participating in the E-Auction Sale Process. Even if the EOI bidder chooses not to inspect or conduct due diligence on the Assets, it shall be presumed that the bidder has made himself/itself aware of the physical condition, market value, etc., of the Assets and therefore, no complaint/ claim against the same shall be entertained in this regard by the Resolution Professional after the submission of the bid.
26. Resolution Professional has the right to accept or reject the applications received even after the deadlines at any stage in his sole discretion. All EOI bidders agree and accept that the Resolution Professional has the right to accept or reject any EOI even after the deadline as prescribed herein or at any stage of the E-Auction Sale Process in order to maximize the realization from the sale of Assets in the best interest of the stakeholders.
27. Notwithstanding anything contained herein, the Resolution Professional, in his sole discretion and without incurring any obligation or liability, reserves the right to at any time waive any term of the Advertisement for EOI, EOI Process Document and E-Auction Sale Process.
28. By submitting an EOI, each EOI bidder shall be deemed to acknowledge that it has carefully read the entire Advertisement for EOI and EOI Process Document and has informed itself as to all existing conditions and limitations and understands that the same are binding on the EOI bidder.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under EOI Process Document.

Thank you.

Yours sincerely,

……………………………………..

[Signature and name of Authorised Representative]