

**INVITATION TO SUBMIT EXPRESSION OF INTEREST
FOR RELIANCE COMMUNICATIONS INFRASTRUCTURE LIMITED**

Issued by the Resolution Professional of Reliance
Communications Infrastructure Limited,
Mr. Anish N Nanavaty

Assisted by:

Deloitte Touche Tohmatsu India LLP,
Indiabulls Finance Centre, Tower 3, 27th Floor, Senapati
Bapat Marg, Elphinstone Road (West), Mumbai – 400013,
Maharashtra, India

Dated: November 01, 2019

**INVITATION TO SUBMIT EXPRESSION OF INTEREST
FOR RELIANCE COMMUNICATIONS INFRASTRUCTURE LIMITED
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS,
UNDER INSOLVENCY & BANKRUPTCY CODE, 2016)**

Reliance Communications Infrastructure Limited (“**Corporate Debtor**”) was incorporated on July 17, 1997. It has its registered office at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra – 400710, India.

The corporate insolvency resolution process (“**CIRP**”) in respect of the Corporate Debtor was commenced under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) vide order dated September 25, 2019 passed by the Hon'ble National Company Law Tribunal, Mumbai bench (“**NCLT**”) and in the meeting of the committee of creditors of the Corporate Debtor (“**COC**”) dated October 22, 2019, the CoC resolved to appoint the undersigned as the resolution professional of the Corporate Debtor (“**Resolution Professional**”).

Pursuant to the provisions of the IBC and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), prospective resolution applicants are invited to submit resolution plan for the Corporate Debtor.

- A. The prospective resolution applicants must not be ineligible under Section 29A of the IBC. Following are the ineligibility norms as per Section 29A of the IBC, as applicable on the date of issuance of invitation to submit expression of interest for the Corporate Debtor:

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—

- a. is an undischarged insolvent;
- b. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- c. at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Corporate Debtor;

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

Provided further that the ineligibility under para (c) herein, shall not apply to a resolution applicant where such applicant is a financial entity and is not a related party to the Corporate Debtor¹.

¹ 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 of the Corporate Debtor.

- d. has been convicted for any offence punishable with imprisonment –
 - (i) for two years or more under any Act specified under the Twelfth Schedule of the IBC;
 - (ii) for seven years or more under any law for the time being in force:

Provided that the aforementioned point (d) 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 aforementioned point (d) shall not apply in relation to a connected person referred to in clause (iii) of *Explanation I* of Section 29A(j) of the IBC.

- e. is disqualified to act as a director under the Companies Act, 2013;

Provided further that aforementioned point (e) shall not apply in relation to a connected person referred to in clause (iii) of *Explanation I* of Section 29A(j) of the IBC.

- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

- g. has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the IBC:

Provided that the aforesaid point (g) 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 IBC or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction.

- h. has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. is subject to any disability, corresponding to points (a) to (h), under any law in a jurisdiction outside India; or
- j. has a connected person (*as defined in Section 29A of the IBC*) not eligible under aforementioned points (a) to (i).

Note: The aforementioned ineligibility criteria is set out based on Section 29A of IBC as applicable on the date of issuance of the invitation for expression of interest and is subject to changes pursuant to the amendments in the IBC from time to time. The prospective resolution applicants are required to stay updated on the amendments to the IBC from time to time and any modifications to the ineligibility norms

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 IBC, 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

set out under Section 29A of IBC shall also apply to this invitation, without the requirement of any further communication to be issued to the prospective resolution applicants.

B. It would be mandatory for prospective resolution applicants to submit the following along with the expression of interest, in sealed envelope by 1800 hours on or before November 16, 2019 at below mentioned address through speed/registered post or by hand delivery. Also request you to send soft copy on email id at inrcilip@deloitte.com. For any details contact at inrcilip@deloitte.com. The envelope should be superscripted as "Expression of Interest for submitting a Resolution Plan for Reliance Communications Infrastructure Limited" in the name of Mr. Anish Niranjana Nanavaty, Resolution Professional for Reliance Communications Infrastructure Limited at Deloitte Touche Tohmatsu India LLP, Indiabulls Finance Centre, Tower 3, 27th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400013, Maharashtra, India.

- (a) an undertaking in the format set out as Annexure I, by the prospective resolution applicants undertaking the following:
 - (i) it is eligible under the Code and the rules and regulations thereunder to submit an expression of interest in respect of the Corporate Debtor;
 - (ii) every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the IBC; and
 - (iii) it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process.
- (b) an undertaking in the format set out as Annexure II, by the prospective resolution applicants undertaking the following:
 - (i) it does not suffer from any ineligibility under section 29A of the IBC, to the extent applicable; and
 - (ii) it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process.
- (c) an undertaking in the format set out as Annexure III, by the prospective resolution applicants undertaking that it shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29 of the IBC.
- (d) relevant information and records to enable an assessment of ineligibility under the aforementioned point (b)(i);
- (e) Other evidences to establish the credentials of the prospective resolution applicants including but not limited to financial statements for last 3 financial years, proof of address, copy of PAN card, company profile and details of KMP/ promoters/ Board of Directors and rationale for bidding for the Corporate Debtor.

The eligibility criteria may be amended or changed at any stage at the discretion of CoC. The Resolution Professional / CoC reserve the right to cancel or modify the process and/or reject/disqualify any interested party / bid / offer at any stage of the CIRP without assigning any reason and without any liability whatsoever.

Further detailed information about the process, access to the information memorandum, evaluation matrix, virtual data room & process document for resolution plan process, will be provided to the shortlisted prospective resolution applicants who are determined to be eligible as per the aforementioned eligibility criteria and upon the submission of the documents, as required to be submitted with the expression of interest.

Note: This is not an offer document. Prospective resolution applicants should regularly visit website <https://rcom.co.in/our-company/investor-relations/ibc-2019/> to keep themselves updated regarding clarifications, amendments or extensions of time, if any.

Sd/-

Anish Niranjan Nanavaty

Resolution Professional for Reliance Communications Infrastructure Limited
(Under Corporate Insolvency Resolution Process)
Registration No. IBBI/IPA-002/IP-N00272/2017-18/10830

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Date: November 01, 2019

Place: Mumbai

ANNEXURE I

[on stamp paper of appropriate value]

UNDERTAKING

This is in relation to the ongoing corporate insolvency resolution process of Reliance Communications Infrastructure Limited (“**Corporate Debtor**”) in terms of the Insolvency and Bankruptcy Code, 2016 (“**Code**”). In terms of Section 25(2)(h) of the Code and Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016, the resolution professional of the Corporate Debtor (“**Resolution Professional**”) has issued an invitation for expression of interest dated November 01, 2019 for inviting expressions of interest from prospective resolution applicants (“**Invitation**”). One of the requirements of the Invitation is that the prospective resolution applicants are required to submit the undertakings contained herein at the time of submission of the expression of interest.

In furtherance of the foregoing, I, [*name of the chairman/managing director/director/authorized person of resolution applicant*], 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 [____] (“**Applicant**”, a term which also includes any person acting jointly with the Applicant) [pursuant to authorization of the Board of the Applicant dated [____] (as enclosed herewith)]², do hereby undertake and confirm to the committee of creditors of the Corporate Debtor (“**CoC**”) and the Resolution Professional as follows:

- (a) the Applicant is eligible under the Code and the rules and regulations thereunder to submit an expression of interest in respect of the Corporate Debtor;
- (b) it shall provide relevant information and records to enable an assessment of ineligibility in terms of the Code and that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process; and
- (c) that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the Applicant ineligible to submit resolution plan for the Corporate Debtor, forfeit any refundable deposit, and attract penal action under the Code.

This undertaking shall be governed in accordance with the laws of India and the NCLT of Mumbai shall have the exclusive jurisdiction over any dispute arising under this undertaking.

Signed and Delivered by

² To be retained only for body corporates

ANNEXURE II

[on stamp paper of appropriate value]

SECTION 29A UNDERTAKING

I, *[name of the chairman/managing director/director/authorized person of resolution applicant]*, 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 *[_____]* ("**Applicant**") pursuant to authorization of the Board of the Applicant dated *[_____]* (as enclosed herewith), do solemnly affirm and state to the committee of creditors ("**CoC**") of Reliance Communications Infrastructure Limited ("**Corporate Debtor**") and the resolution professional of Reliance Communications Infrastructure Limited ("**Resolution Professional**") as follows:

1. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Applicant in terms of *[resolution of its board of directors/ power of attorney dated [_____]]*. I hereby unconditionally state, submit and confirm that the document is true, valid and genuine.
2. I hereby unconditionally state, submit and confirm that the Applicant is not disqualified from submitting an expression of interest in respect of the Corporate Debtor, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**").
3. I hereby state, submit and declare that neither the (i) Applicant nor (ii) any person acting jointly or in concert with the Applicant nor (iii) any person who is a connected person (as defined under the provisions of the Code of (a) the Applicant or (b) any person acting jointly or in concert with the Applicant):
 - (a) is an undischarged insolvent;
 - (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - (c) is at the time of submission of the resolution plan a person who, (i) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or (ii) controls or manages or is the promoter of a corporate debtor whose account has been classified as 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 Corporate Debtor and all such overdue amounts along with interest, costs and charges thereon has not been fully repaid at the time of submission of resolution plan³.

- (d) has been convicted for any offence punishable with imprisonment –
 - (i) for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment; or
 - (ii) for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment.
 - (e) has been disqualified to act as a director under Companies Act, 2013;
 - (f) is prohibited from trading in securities or accessing the securities markets;
 - (g) has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Hon'ble National Company Law Tribunal (or its appellate tribunal / court) under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place prior to the acquisition of the corporate debtor by the 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 the Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction);
 - (h) has executed a guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code where such guarantee has been invoked by the creditor and remains unpaid in full or part; and
 - (i) is subject to any of the aforesaid conditions under any law in a jurisdiction outside India.
4. That the Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code and the rules and regulations thereunder to submit an expression of interest and that it shall provide all documents, representations and information as may be required by the Resolution Professional or the CoC to substantiate to the

³ In the event:

- (1) the Applicant is a financial entity and is not a related party to the Corporate Debtor; or
- (2) the Applicant has an account, or is in management or control or is the promoter of a corporate debtor that has an account, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under the Code, and a period of three years has not elapsed since from the date of approval of such resolution plan by the Adjudicating Authority (as defined under the Code), the following clause shall be substituted as para (c) herein:

“is at the time of submission of the resolution plan a person who is exempted under Explanation I and II of Section 29A (c) of the Code”.

satisfaction of the Resolution Professional and the CoC that the Applicant is eligible under the Code and the rules and regulations thereunder to submit an expression of interest in respect of the Corporate Debtor.

5. That the 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 undertaking.
6. That the Applicant understands that the CoC and the Resolution Professional may evaluate the expression of interest to be submitted by the Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Applicant under this undertaking.
7. That the Applicant agrees that each member of the CoC and the Resolution Professional are entitled to rely on the statements and affirmations made in this undertaking for the purposes of determining the eligibility and assessing, agreeing and approving the expression of interest submitted by the Applicant.
8. That in the event any of the above statements are found to be untrue or incorrect, then the Applicant unconditionally agrees to indemnify and hold harmless the Resolution Professional and each member of the CoC against any losses, claims or damages incurred by the Resolution Professional and / or the members of the CoC on account of such ineligibility of the Applicant.
9. That the Applicant agrees and undertakes to disclose/inform forthwith, to the Resolution Professional and the members of the CoC, if the Applicant becomes aware of any change in factual information in relation to 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 at any stage of the corporate insolvency resolution process of the Corporate Debtor, after the submission of this undertaking.
10. That this undertaking shall be governed in accordance with the laws of India and the courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this undertaking.

Signed and Delivered by

ANNEXURE III

[To be printed by the prospective resolution applicant on the stamp paper of appropriate amount as per The Stamp Act applicable to the state of execution. prospective resolution applicant is requested to procure the appropriate stamp paper]

CONFIDENTIALITY UNDERTAKING

This confidentiality undertaking has been signed by _____, a prospective resolution applicant (as per Section 5 (25) of Insolvency & Bankruptcy Code, 2016 (“**Code**”)), having its office at _____ acting through Mr./Ms. _____, the authorized signatory / authorized representative (“**Resolution Applicant**”), which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) in favour of Mr. Anish Niranjana Nanavaty, an insolvency professional having registration no. IBBI/IPA-002/IP-N00272/2017-18/10830 on _____ day of _____, 2019 in his capacity as the resolution professional of Reliance Communications Infrastructure Limited (hereinafter referred to as “**Resolution Professional**”).

WHEREAS Reliance Communications Infrastructure Limited, a company registered under Companies, Act, 1956 (thereafter referred as “**Corporate Debtor**”) is under corporate insolvency resolution process *vide* an order of the National Company Law Tribunal, Mumbai Bench (“**NCLT**”) dated September 25, 2019 whereby Mr. Anish Niranjana Nanavaty was appointed as the interim resolution professional of the Corporate Debtor.

WHEREAS in the meeting of the committee of creditors of the Corporate Debtor (“**CoC**”) dated October 22, 2019, the CoC resolved to appoint the undersigned as the Resolution Professional of the Corporate Debtor.

WHEREAS the Resolution Professional has prepared information memorandum as per Section 29 (1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of the Corporate Debtor (“**Information Memorandum**”).

WHEREAS the Resolution Professional is required to share the Information Memorandum and other relevant information (including as defined in Section 29 of the Code) with a prospective resolution applicant after receiving an undertaking from the Resolution Applicant to the effect that the Resolution Applicant shall maintain confidentiality of the information contained in the Information Memorandum and any other information shared with such Resolution Applicant and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under Section 29(2) of the Code.

THEREFORE, the Resolution Applicant hereby declares and undertakes as follows:

1. The Resolution Applicant declares and undertakes that it will not divulge any information disclosed to it by the Resolution Professional (or any other person on behalf of the Resolution Professional) including any financial information of the Corporate Debtor, any part of the information contained in the Information Memorandum of Corporate Debtor, prepared as per Section 29(1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other relevant information as defined in Section 29

of the Code, through oral, electronic or written communication or through any mode to anyone, and the same shall constitute “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.

2. The Resolution Applicant further unconditionally and irrevocably undertakes and declares that
 - (a) the Confidential Information shall be kept confidential by the Resolution Applicant and shall be used solely as allowed under the Code;
 - (b) the Resolution Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Corporate Debtor, the Resolution Professional or any other person;
 - (c) the Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading in relation to such Confidential Information;
 - (d) the Resolution Applicant shall protect any intellectual property of the Corporate Debtor which it may have access to;
 - (e) the Confidential Information may only be disclosed to and shared with any directors, officers, employees or advisors of the Resolution Applicant, by the Resolution Applicant, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the corporate insolvency resolution process of the Corporate Debtor, provided that the Resolution Applicant binds such persons, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this confidentiality undertaking. The Resolution Applicant shall be responsible for any breach of the confidentiality obligations by such persons to whom the Resolution Applicant shares the Confidential Information in accordance with this confidentiality undertaking;
 - (f) the Resolution Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any unauthorised access, use, dissemination, copying, theft or leakage;
 - (g) the Resolution Applicant shall immediately destroy and permanently erase all Confidential Information upon the earlier of: (i) a written request by the Resolution Professional/ Corporate Debtor; (ii) the approval of a resolution plan by the adjudicating authority under Section 31(1) of the Code; or (iii) an order for liquidation of the Corporate Debtor being passed by the adjudicating authority under Section 33 of the Code, unless otherwise waived by the (i) Corporate Debtor in writing in the event of approval of resolution plan by the adjudicating authority; or (ii) liquidator in writing in the event of an order for liquidation of the Corporate Debtor being passed by the adjudicating authority under Section 33 of the Code; provided however that the Resolution Applicant may continue to retain any Confidential Information as may be required to comply with applicable law, on the condition that the Resolution Applicant shall (A) notify the Corporate Debtor or liquidator, as the case may be, of such obligation under applicable law, (B) ensure the retention is limited strictly to the extent required under the applicable law and no more, and (C) continue to be bound by the terms of this confidentiality undertaking and applicable laws relating to confidentiality of information;

- (h) the Resolution Applicant shall take all necessary steps to safeguard the privacy and confidentiality of the information in the Information Memorandum and shall ensure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Corporate Debtor, all information related to disputes by or against the Corporate Debtor and any other matter pertaining to the Corporate Debtor as may be specified in the Information Memorandum; and
 - (i) the Resolution Applicant shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor of the Resolution Applicant) and shall indemnify and hold harmless the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Resolution Applicant or any person acting on its behalf.
- 3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
 - (a) information which, at the time of disclosure to the Resolution Applicant was already in the public domain without violation of any provisions of applicable laws;
 - (b) information which, after disclosure to the Resolution Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;
 - (c) information which was, lawfully and without any breach of this confidentiality undertaking, in the possession of the Resolution Applicant prior to its disclosure, as evidenced by the records of the Resolution Applicant;
 - (d) information that is received by the Resolution Applicant from a third party, who to the knowledge of the Resolution Applicant after having conducted reasonable enquiry into the authority of such third party to possess and divulge the same, is not in breach of its confidentiality obligations. Provided that upon the Resolution Applicant obtaining knowledge of a breach or the possibility of a breach by such third party of its confidentiality obligations, the Resolution Applicant shall promptly notify the Resolution Professional of such breach or potential breach and refrain from any usage or dissemination of such information; and
 - (e) information that is required to be disclosed by the Resolution Applicant (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial authority or the guidelines of a regulatory authority or the stock exchange, provided however the Resolution Applicant must provide prior intimation of such disclosure to the Resolution Professional. Without prejudice to the aforementioned, in the event such disclosure cannot be avoided on account of requirement under applicable law, the disclosure must be limited strictly to the extent required for compliance with the aforementioned law, rules, direction or order.
- 4. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Resolution Applicant, including the Confidential Information, and the Resolution Applicant would not have any claim against the

Resolution Professional or any person acting on its behalf or the Corporate Debtor in relation to any information provided to the Resolution Applicant.

5. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
6. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Resolution Professional and Corporate Debtor shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking.
7. The Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this confidentiality undertaking.
8. The terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Resolution Applicant with the prior written consent of the Resolution Professional that expressly modifies or waives any such term.
9. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.
10. The confidentiality undertaking shall be in conjunction to any other undertakings provided by the Resolution Applicant to the Resolution Professional.

Encl: Board resolution / Power of Attorney authorising the execution of the undertaking.

Signed on behalf of

(Name of Resolution Applicant)

By

(Name and Designation)
Authorised Signatory