

EXPRESSION OF INTERST



IN THE CIRP MATTER OF REACON ENGINEERS (INDIA) PRIVATE LIMITED

Invitation for Expression of Interest to submit Resolution Plan(s) pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016

Issued by:

Pratim Bayal

Resolution Professional

Reacon Engineers (India) Private Limited

IBBI/IPA-003/IP-N00213/2018-2019/12385

IBBI Reg Add:18/1 Tarapur Main Road,

Ghosh Para, Agarpara, Kolkata-700109

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AFA No.: AA3/12385/02/061223/300791 | Valid upto: 06.12.2023

DISCLAIMER

This Invitation for Expression of Interest to submit Resolution Plan(s) (hereinafter referred as Invitation) is issued by Pratim Bayal, Insolvency Professional, having registration no: IBBI/IPA-003/IP-N00213/2018-2019/12385, being the Resolution Professional (hereinafter referred to as RP) of Reacon Engineers (India) Private Limited (Corporate Debtor or CD), acting on the instructions of Committee of Creditors (CoC) of the Corporate Debtor for general information purposes only, without regard to any specific objectives, suitability, financial situations and needs of any particular person. This document does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document is intended by the RP to be construed as legal, accounting, financial, regulatory or tax advice. It is hereby clarified that if any resolution plan (or the terms thereof) which is received by the RP is not pursuant to or in accordance with the provisions of this Invitation and/or such plan is not in accordance with the terms and conditions set out in this Invitation, then such resolution plan may not be considered eligible for evaluation by the CoC. By accepting this Invitation, the recipient acknowledges and agrees to the terms set out in this Invitation. This document is personal and specific to each applicant and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

This document is neither an agreement nor an offer by the RP or the members of CoC to the resolution applicant(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of Expression of Interest to submit the resolution plan with respect to the Corporate Debtor.

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The recipient must not use any information disclosed to it as part of this Invitation or otherwise to cause an undue gain or undue loss to itself or any other person. The recipient must comply with its confidentiality obligations as outlined here and insider trading laws, if applicable, and agrees to protect all intellectual property of the Corporate Debtor, whether registered or otherwise, it may have access to and will not share or disclose any confidential information with third parties.

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EXPRESSION OF INTEREST
REACON ENGINEERS (INDIA) PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process)

I. BACKGROUND & COMPANY AT A GLANCE

Reacon Engineers (India) Private Limited (“Corporate Debtor” or “REIPL”) is a private limited company incorporated on 25th October, 1988, having its registered office at 227, Kamalalaya Centre, 156A Lenin Sarani, Kolkata-700013. REIPL had over the years worked on complex projects in different areas with expertise in construction of institutional buildings, several plants, multispecialty hospitals on Engineering, Procurement and Construction (EPC) basis. Currently the Company has two ongoing projects, one at Agartala and the other at Okhla.

Due to some reasons the company was unable to pay off their financial liabilities, leading to its downfall. Indian Bank filed an application for initiation of Corporate Insolvency Resolution Process against Reacon Engineers (India) Private Limited which was admitted by Hon’ble National Company Law Tribunal (NCLT), Kolkata Bench vide its Order dated 28.08.2023, wherein the undersigned Mr. Pratim Bayal was appointed as the Interim Resolution Professional (IRP). Further, the undersigned was appointed to act in the capacity of Resolution Professional in the first meeting of Committee of Creditors held on 27.09.2023.

Pursuant to the provisions of section 25(2)(h) of IBC read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016 (“CIRP Regulations”), and after other clearances accorded by the Committee of Creditors in the 2nd meeting of CoC held on 07.10.2023, particulars of the Invitation for Expression of Interest (“EOI”) in Form G was published on 11.10.2023 in _Kolkata, Delhi , Mumbai and some other cities to invite for submission of Expression of Interest from interested and eligible Prospective Resolution Applicants (“PRA”).

Name	REACON ENGINEERS (INDIA) PRIVATE LIMITED
ROC Code	RoC-Kolkata
CIN	U45201WB1988PTC045417
Date of Incorporation	25/10/1998
Class of Company	Private
Whether Listed or not	Unlisted
Industry	Engineering, Procurement and Construction (EPC)
Registered Office	227, Kamalalaya Centre, 156A Lenin Sarani, Kolkata-700013
Authorized Capital	15,00,00,000
Paid-up Capital	9,01,82,200
Last audited Financial Statements	FY 2021-22

II. INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT A RESOLUTION PLAN

The undersigned, Mr. Pratim Bayal, acting in his capacity as the Resolution Professional (RP) for the Corporate Debtor, hereby invites Expression of Interest (EOI) from Prospective Resolution Applicants, under Sections 25(2)(h) of IBC, 2016, for submission of Resolution Plans in respect of the Corporate Debtor.

The interested parties may submit their EOI through the designated e mail id and must submit the EOI in a sealed cover envelope by 7.00 PM on 11th November 2023.

The envelope should be super scribed as:

"EOI for Reacon Engineers (India) Private Limited".

The EOI needs to be sent on the below mentioned address either through speed/registered post or by hand delivery:

**To,
Mr. Mr. Pratim Bayal
Resolution Professional of
M/s. Reacon Engineers (India) Private Limited
Address: Resurgent Resolution Professionals LLP
Unit 708, 7th Floor, Central Plaza,
2/6, Sarat Bose Road, Kolkata- 700020**

and

Through email at: cirp.reacon@gmail.com

The eligibility criteria, detailed terms and conditions, format for submission of the EOI and format of Confidentiality Undertaking is provided herewith, in the detailed Invitation for EOI.

Post receipt of EOI, access to Data would be provided to the shortlisted applicants after receipt of their Confidentiality Undertaking as per section 29(2) of the IBC, at the sole discretion of Resolution Professional / Committee of Creditors. All the EOI(s) received will be reviewed by the Resolution Professional as well as the CoC and thereafter further information/documents related to the process will be provided to the shortlisted parties.

SL.	RELEVANT PARTICULARS	
1.	Name of the corporate debtor along with PAN & CIN/ LLP No.	Reacon Engineers (India) Private Limited CIN: U45201WB1988PTC045417
2.	Address of the registered office	227, Kamalalaya Centre, 156A Lenin Sarani, Kolkata-700013
3.	URL of website	NA
4.	Details of place where majority of fixed assets are located	Kolkata and Delhi
5.	Installed capacity of main products/ services	Company is having 2 projects ongoing at Agartala and Okhla (Delhi)
6.	Quantity and value of main products/ services sold in last financial year	As per last available audited Financial Statement FY 2021-22: Qty: NA Revenue from operations: INR 21.56 crore
7.	Number of employees/ workmen	32 employees at various locations
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	Details can be obtained by sending an email to the RP at the email ID: cirp.reacon@gmail.com
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	Details can be obtained by sending an email to the RP at the email ID: cirp.reacon@gmail.com
10.	Last date for receipt of expression of interest	11 th November 2023
11.	Date of issue of provisional list of prospective resolution applicants	18 th November 2023
12.	Last date for submission of objections to provisional list	20 th November 2023
13.	Date of issue of final list of prospective resolution applicants	21 st November 2023
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	21 st November 2023
15.	Last date for submission of resolution plans	21 st December 2023
16.	Process email id to submit Expression of Interest	cirp.reacon@gmail.com

III. ELIGIBILITY CRITERIA FOR QUALIFYING AS RESOLUTION APPLICANT

In the second meeting of Committee of Creditors of REIPL held on 07.10.2023, the following eligibility criterion was decided by the members of CoC for the Prospective Resolution Applicant(s) to participate in the CIRP of REIPL, for submission of Resolution Plan.

1. For **Category A:** Sole-Proprietorship/Private/Public Limited Company/ LLP/ Firm/ Body Corporate/ Financial Institution/ Trust/Individuals having minimum tangible net-worth of INR 2 Crore (Rupees Two Crore Only) based on last two years' Audited Financial Statements/Income Tax Return.

2. For **Category B:** Consortium Private/Public Limited Company/ LLP/ Body Corporate/ Trusts/ Societies or any combination thereof – minimum tangible net-worth of INR 3 Crore (Rupees Three Crore Only) based on the last two years’ audited financial statements of each of the consortium members. It is clarified that the consortium weighted average tangible net worth shall be computed based on their share in the consortium.
3. For **Category C:** ARCs/AMCs etc.: Minimum Asset Under Management i.e. AUM of INR 20 Crore (Rupees Twenty Crore Only) based on the last three years’ Audited Financial Statements.
4. No Non-Refundable process participation deposit is required at the time of submission of expression of interest.
5. The interested parties shall submit the EOI as per the prescribed format attached herewith, along with certified true copies of their Audited Financial Statements and Income Tax Return for last 2 years or since inception if, incorporated in the immediately preceding two years.
6. The interested parties shall also submit the following documents along with EOI:
 - KYC details applicable as the case may be (Individual/Corporate/Financial Institution/Funds/PE Funds/ Trusts/ Societies/ LLPs/ firms);
 - Ownership details of the applicant and its group entities (if any), indicating the sources of funds;
 - Net-worth certificate, AUM certificate from the statutory auditors/practicing chartered accountant, as the case maybe;
 - Memorandum of Association, Articles of Association or any other applicable Corporate/Constitutional Documents and any other relevant documents in a sealed envelope.

IV. LAST DATE FOR SUBMISSION OF EOI

The last date for submission of EOI is 11th November 2023 which may be extended as may be decided by the Committee of Creditors of REIPL.

All the Prospective Resolution Applicants (PRAs), must not attract any of the ineligibilities as per the provisions of Section 29A read with Section 240A of IBC or any other provision of IBC, 2016 as applicable at the material time placed as *Annexure -1 (as presently applicable)*.

All the EOIs received shall be examined by the undersigned on the eligibility criterion specified and in accordance with the provisions of IBC 2016.

The Information Memorandum and other relevant information including the details of the process and Evaluation Matrix and access to Virtual Data Room will be shared with the eligible PRAs upon their furnishing Confidentiality Undertaking in terms of the provisions of section 29(2) of the IBC, 2016 read with Regulation 36(4) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

NOTES

- i. RP/COC has the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer document and is issued without any commitment.
- ii. RP/COC reserves the right to withdraw EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any potential bidder, should it be so necessary at any stage.
- iii. No oral conversations or agreements with the Resolution Professional as the case may be or any official, agent or employee of the Resolution Professional, or any member of the COC shall affect or modify any terms of this EOI.
- iv. Neither the RA nor any of representatives of the RA shall have any claims whatsoever against the Resolution Professional or any member of the COC or any of their directors, officials, agents or employees arising out of or relating to this EOI.
- v. By submitting a proposal, each prospective Resolution Applicant/bidder shall be deemed to acknowledge that it has carefully read the entire EOI and all the relevant documents/information/process has fully informed itself as to all existing conditions and limitations.

ANNEXURE A
FORMAT FOR SUBMISSION OF EOI
[On the Letterhead of the Entity Submitting the EoI]
EXPRESSION OF INTEREST

Date:

To,
Mr. Pratim Bayal
Resolution Professional of
Reacon Engineers (India) Private Limited

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Reacon Engineers (India) Private Limited (REIPL) (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (CIRP)

Dear Sir,

In response to the invitation of Expression of Interest published in all editions of Business Standard, in English and Ekdin in regional language, Bengali on 11.10.2023 (“**Advertisement**”) inviting EOI for submission of resolution plans (“**Resolution Plan**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we confirm that we fulfil the eligibility criteria and qualify for submission of the Resolution Plan, and have understood the requirements and the terms and conditions for filing of this EOI and make our EOI for submission of a Resolution Plan in respect of the Corporate Debtor.

Along with our EOI, we have also provided information as required in the prescribed format/specified in ‘Annexure B’ and ‘Annexure C’.

We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete, and accurate to the best of our knowledge. Based on this information we understand you would be able to evaluate our eligibility in order to shortlist us for the above-mentioned proposal. Further, we agree and acknowledge that:

(a) The fulfilment of eligibility conditions in the EoI does not automatically entitle us to participate in the CIRP of REIPL, which will be subject to applicable laws and further conditions stipulated by the RP or the committee of creditors (“COC”), in their sole discretion, including those in relation to access to Virtual Data Room (“VDR”) or as may be stipulated under the Request for Resolution Plan document. Further, the RP and COC reserve the right to issue clarifications, amendments and modification to the EoI document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion.;

(b) the EOI will be evaluated by the RP on behalf of the Committee of Creditors (“CoC”) of REIPL based on the information provided in the Annexures and attached

documents to determine whether or not we are not ineligible to submit a proposal for the proposed transaction;

(c) the RP/ the CoC reserve the right to determine at their sole discretion, whether we are eligible / not ineligible for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever;

(d) the RP/ 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 the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our submission pursuant to EOI;

(e) Any change in consortium other than lead / qualifying member, or any material change affecting the consortium members' ability to perform in consortium shall be intimated within 3 (three) business days to the CoC / RP;

(f) We, including any connected persons of ours, singly or jointly, are eligible person in terms of provisions of Section 29A of the IBC, meeting the qualification criteria set out in Invitation for EoI alone does not automatically entitle us to participate in the next stage of the bid process;

(g) We 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;

(h) If any false information or record has been submitted by us, it will render us ineligible to participate in the process;

(i) The Signatory to this EoI is duly authorised by the Board to sign this EoI. (Kindly attach copy of authorization i.e. Board Resolution or Power of Attorney).

Yours Sincerely,

On behalf of

[Insert the name of the entity submitting the EOI]

Signature:

Name of Signatory:

Designation:

Company Seal/Stamp

1. *In case of Consortium Applicant the EoI shall be signed by each member.*
2. *The person signing the EoI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.*

ANNEXURE B
SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

1. For all Resolution Applicants (“**RA(s)**”) - Profile of RA along with KYC documents
2. For all RAs (other than individuals) - Copies of Certificate of Incorporation / Registration along with Constitutional Documents (MOA, AOA or anything similar based on the nature of the applicant), PAN Card.
3. For RAs who are individuals: Copies of Aadhar Card or Passport and PAN Card.
4. Copies of audited financial statements for the last two financial years along with copy of the Income Tax Return of last two financial years and other relevant information and records in support of its/their meeting the eligibility criterion.
5. A duly notarized undertaking on a stamp paper, stating that the Prospective Resolution Applicant(s) is/ are not disqualified as per section 29A or any other provision of IBC, 2016.
6. In case of consortiums, the above documents are required to be given in respect of all the consortiums members.
7. A Certificate from the auditors of the entities or in case of individuals, from a practicing Chartered Accountant, certifying the Tangible net worth/AUM/Size of the Loan Portfolio/funds available for investment/deployment in India, as the case may be, during the relevant period/periods
8. Documents required as per Regulation 36 (7) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, (CIRP Regulations)
9. An expression of interest shall be unconditional and be accompanied by-
 - an undertaking by the prospective resolution applicant that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25;
 - relevant records in evidence of meeting the criteria under clause (a);
 - an undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under section 29A to the extent applicable;
 - relevant information and records to enable an assessment of ineligibility under clause (c);
 - an undertaking by the prospective resolution applicant that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
 - an undertaking by the prospective resolution applicant 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, forfeit any refundable deposit, and attract penal action under the Code; and
 - an undertaking by the prospective resolution applicant to the effect 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.

ANNEXURE C
DETAILS OF RESOLUTION APPLICANT

Note: In case of consortium, the details set out below are to be provided for each of the members.

1. Name and Address:

- a. Name of the Firm/Company/Organization/Individual:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

2. Date of Incorporation / Establishment:

3. Core Area of Expertise:

4. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Email:

5. Company/FI Profile:

- a. Company Financial Profile (consolidated / standalone as applicable):

[Note: Where the entity submitting the EOI is a financial investor /fund entity, please provide details pertaining to “assets under management” and/or “committed funds” for the preceding three years or the committed funds available as on March 31, 2023, for investment].

- b. Experience of the Company in the relevant sector.
- c. History if any, of the Company or affiliates of the Company being declared a ‘wilful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non-performing asset’.

ANNEXURE D
CONFIDENTIALITY UNDERTAKING
For sharing of Information Memorandum and access to data

This confidentiality undertaking has been signed by M/s _____, a Resolution Applicant as per section 5 sub-section (25) of Insolvency and Bankruptcy Code, 2016, having its office at acting through Mr./Ms. _____, the authorized signatory/ authorized representative (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) on day of _____, 2023 and submitted to Mr. Pratim Bayal, an Insolvency Professional having registration no. IBBI/IPA-003/IP-N00213/2018-2019/12385.

WHEREAS M/s Reacon Engineers (India) Private Limited, a company registered under Companies, Act, 1956 (hereafter referred as “Corporate Debtor”) is undergoing Corporate Insolvency Resolution Process vide Hon’ble NCLT Kolkata Bench dated 28.08.2023 under the Insolvency and Bankruptcy Code, 2016 and Mr. Pratim Bayal, an Insolvency Professional having registration no. IBBI/IPA-001/IP-P00051/2017-2018/10125 was appointed as Interim Resolution Professional vide the same Order. Further, the undersigned was appointed to act in the capacity of Resolution Professional (RP) in the first meeting of Committee of Creditors of the Corporate Debtor held on 27.09.2023.

AND WHEREAS the Information Memorandum has been prepared as per section 29 (1) of Insolvency & Bankruptcy Code, 2016 and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of Corporate Debtor.

AND WHEREAS RP is required to share the Information Memorandum and shall provide access to all relevant information to the resolution applicant after receiving an undertaking from such Resolution Applicant to the effect that such resolution applicant 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 section 29(2) of Insolvency & Bankruptcy Code, 2016.

THEREFORE, the above-named Prospective Resolution Applicant hereby provides following undertaking to Mr. Pratim Bayal, Resolution Professional of M/s. Reacon Engineers (India) Private Limited:

WE HEREBY DECLARE and undertake that we will not divulge any part of the information contained in Information Memorandum of corporate debtor, prepared as per section 29 (1) of Insolvency & Bankruptcy Code, 2016 and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 and any other relevant information that may be made accessible pursuant to section 29 (2) of Insolvency and Bankruptcy Code, 2016

by the Resolution Professional by way of oral 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 treated as Confidential Information and shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage.

WE FURTHER undertake and declare that the Confidential Information shall be kept secret and confidential by us and shall be used solely as allowed under the Insolvency & Bankruptcy Code, 2016 and we shall not use such information to cause an undue gain or undue loss to our self or any other person and shall comply with the requirements under section 29(2) of Insolvency & Bankruptcy Code, 2016 and comply with provisions of law for the time being in force relating to confidentiality and insider trading; and shall protect any intellectual property of the corporate debtor which we may have access to. We shall take all necessary steps to safeguard the privacy and confidentiality and shall secure that no person acting on our behalf or ourselves divulge or disclose or use any part of the relevant information or not to share relevant information with third parties unless section 29 clauses (a) and (b) of sub-section (2) are complied with where relevant information shall include 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.

WE FURTHER:

- a) agree to use such measures and / or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence any and all such Confidential Information;
- b) shall ensure compliance with applicable laws and specifically with the Insolvency and Bankruptcy Code and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, with respect to Confidential Information received pursuant to the Resolution Process;
- c) shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such representatives who are expressly authorized by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis;
- d) shall ensure that the Confidential Information will not be copied or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by us or our authorized representative, except for sharing of Confidential Information as required in relation to this document, as decided by the us or our Representative from time to time.

- e) shall immediately destroy and permanently erase all Confidential Information upon the rejection of Resolution Plan by the Committee of Creditors and/or Hon'ble National Company Law Tribunal ("NCLT") under Section 31(1) of the Insolvency & Bankruptcy Code, 2016 or upon an order for liquidation of the corporate debtor being passed by the Hon'ble NCLT under Section 33 of the Insolvency & Bankruptcy Code, 2016;

WE FURTHER agree that no representation or warranty has been provided by the RP in relation to the authenticity or adequacy of the information provided pursuant to the information memorandum, including Confidential Information, nor would have any claim against the RP or the Corporate Debtor nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided in the Information Memorandum or any other relevant information.

WE FURTHER understand and agree that the Expression of Interest will be evaluated by the RP / the Committee of Creditors of the Corporate Debtor based on the information provided by us along with the Expression of Interest to determine our eligibility to submit Resolution Plan(s) for Insolvency Resolution Process of the Corporate Debtor. The RP/ CoC reserve the right to determine at their sole discretion, whether we qualify for the submission of the Resolution Plan and may not shortlist the Expression of Interest submitted by us without assigning any reason whatsoever;

WE FURTHER agree that the RP / the CoC reserve the right to request for additional information or clarification from us for the purposes of the Expression of Interest and we shall promptly comply with such requirements. Failure to satisfy the queries of RP / CoC may lead to rejection of our submission pursuant to the Expression of Interest and Submission of Expression of Interest alone does not automatically entitle us to participate in the next stage of the Resolution process.

WE FURTHER declare and undertake that we shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify **M/s Reacon Engineers (India) Private Limited** and/or Mr. Pratim Bayal, the Resolution Professional, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.

Signed for and on behalf of

M/s

By

(Name and Designation)

ANNEXURE E
FORMAT OF UNDERTAKING FOR SITE VISIT

Date:

To,
Mr. Pratim Bayal
Resolution Professional
Reacon Engineers (India) Private Limited (In CIRP)
Unit 708, 7th Floor, Central Plaza,
Sarat Bose Road, Kolkata- 700020

Subject: Visit of the site of the corporate debtor

Sir,

I, _____ Director / Designated Partner / Partner/ Lead member / Individual / Authorized Signatory/ Authorized Representative of _____, duly authorized on behalf of the _____ (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) here by sign this undertaking in the matter of M/s Reacon Engineers (India) Pvt. Ltd. on day of _____ 2023 and do hereby agree and undertake as under:-

WHEREAS the RP upon the request of the prospective resolution applicant pursuant to advertisement issued for Inviting Expression of Interest on 11.10.2023 has agreed to allow the PRA (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) along with any expert appointed by the PRA, if any, to visit the site of the Corporate Debtor situated at _____.

UNDERTAKING

1. Only the following Directors/ Designated Partners / Partners / Members Of Consortium / Individual/ Authorized Signatory/Authorized Representative of the Prospective Resolution Applicant shall be visiting the conducting the site-visit Property:
 - a. Mr. _____, [Designation];
 - b. Mr. _____, [Designation];
 - c. [Add more if required]
2. A duly certified copy of the board resolution and/or duly executed letter of authorization authorizing the persons listed in (1) above along with their KYC documents of all shall be provided along with this undertaking at least 2 (two) business days in advance. We shall make our own arrangements including accommodation,

travel, food etc. for such visit. All costs and expenses incurred in relation to such Visit will be borne by us and we hereby agree that no such cost shall be reimbursed to us.

3. We shall carry out our own complete due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the site, relevant documents, information, etc. whether or not we actually inspect the units or verify the documentation, if any, provided by the Corporate Debtor/ the Resolution Professional or his authorized representative.
4. We shall abide by all the instructions, rules, policies and terms and conditions as prescribed by the Corporate Debtor and mentioned at the site.
5. We including our authorized representatives shall not damage or cause to be damaged, the Property or even litter at the premises of the Property.
6. We shall not carry along with it/them any substance which in its nature is likely to cause potential hazards in the premises of the Site.
7. We will not cause any loss or damage to the property in any manner or affect the public tranquillity.
8. I / We / Our authorized representative(s) shall not visit the Site without seeking prior permission from the Resolution Professional.
9. We further agree and undertake that:-
 - a. The Resolution Professional, Corporate Debtor, members of Committee of Creditors and/or any of its representatives shall not be responsible for any loss, injury or damage to person, property, or otherwise in connection with this visit of PRA any accommodation, transportation or other services, resulting directly or indirectly from any Act of God, dangers, fire, accident, breakdown in machinery or equipment, breakdown of transport, wars, civil disturbances, strikes, riots, thefts, pilferages, epidemics, or any other causes.
 - b. We will not divulge any part of the information in relation to the site or the visit thereof, through oral or written communication or through any mode to anyone other than as may be required under applicable law or pursuant to any order or decision of a governmental authority.
 - c. Any information or documents generated or derived by the recipients of the information in relation to the visit of the units shall be kept safe and secured at all times and shall be protected from any theft or leakage.
 - d. We shall maintain confidentiality of the information derived during the visit of the Site and shall not use such information to cause an undue gain or undue loss

to our self or any other person and comply with provisions of law for the time being in force relating to confidentiality and insider trading;

- e. We shall protect any intellectual property of the corporate debtor which we may have access to and shall take all necessary steps to safeguard its privacy and confidentiality.
- f. We agree that no representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided during the visit of the Site, nor would have any claim against the Resolution Professional or the Corporate Debtor, nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided during the visit of the property.
- g. We shall be responsible for any breach of obligations under this undertaking and shall indemnify M/s. Reacon Engineers (India) Private Limited and/or Mr. Pratim Bayal, the Resolution Professional, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.

This undertaking is binding upon me/us heirs, executors, administrators / successor or successors as assigns.

Date this day of.....2023.

Signed for and on behalf of

M/s

by (Name and Designation)

ANNEXURE F

Information required for verification of eligibility as prescribed under section 29A of Insolvency & Bankruptcy Code, 2016 and Regulation 38(3) of the IBBI (Insolvency Resolution Process for Corporate Persons), Regulations, 2016

S.N.	Information Required	Answers by Resolution Applicants	Documents attached in support (Self- attested/ digitized copies over email)
1	Whether the resolution applicant or any of its connected persons** is declared as undischarged insolvent under any law in India or in jurisdiction outside India.		
2	Whether the resolution applicant or any of its connected persons are declared as, willful defaulter(s) by RBI under Banking Regulation Act, 1949		
3	Whether any bank account(s) of the resolution applicant or any of its connected persons has been classified as "non-performing asset" (NPA) under Banking Regulation Act, 1949, at least one year before the commencement of the CIRP of the Corporate Debtor		
4	Whether the resolution applicant or any of its connected persons has been convicted for any offence punishable with imprisonment of two years or more, under laws of India and/or any law in jurisdiction outside India		
5	Whether the resolution applicant (if an individual) or any of its connected persons is disqualified to act as a director under the Companies Act, 2013		

S.N.	Information Required	Answers by Resolution Applicants	Documents attached in support (Self- attested/ digitized copies over email)
6	Whether the resolution applicant or any of its connected persons, prohibited by SEBI from trading in securities or accessing the securities market		
7	Whether the resolution applicant or any of its connected persons has executed any enforceable guarantee in favour of a creditor of a corporate person against which CIRP is initiated under IBC, 2016 by such creditor		
8	Whether the resolution applicant or any of its connected persons has been a promoter or in the management or control of a corporate debtor in which transactions under Section 43, 45, 50 and 66 has taken place and in respect of which an order has been made by the adjudicating authority under Insolvency & Bankruptcy Code, 2016.		
9	Details of Holding Company*** (if any) of Resolution Applicant [same as Sr. No. 3A]		
10	Details of Subsidiary Company*** (if any) of Resolution Applicant [same as Sr. No. 3A]		
11	Details of Associate Company*** (if any) of Resolution Applicant [same as Sr. No. 3A]		
12	Details of any other 'related party' of the resolution applicant for which the answer to queries at Sr. No. 7 to 13 is in assertive.		

**ANNEXURE G
DECLARATION AND UNDERTAKING
WITH RESPECT TO SECTION 29A**

Date:

To,
Mr. Pratim Bayal
Resolution Professional
Reacon Engineers (India) Private Limited (In CIRP)
Unit 708, 7th Floor, Central Plaza,
2/6 Sarat Bose Road, Kolkata-700020

Sub: Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting Expression of Interest/Resolution Plan.

Dear Sir,

I hereby submit this declaration for under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:

I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I confirm that neither..... nor any person acting jointly..... or any person who is a promoter or in the management or control of or any person acting jointly with:

- 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 (10 of 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 (10 of 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;
- d. has been convicted for any offence punishable with imprisonment –
 - i. for two years or more under any Act specified under the Twelfth Schedule; or
 - ii. for seven years or more under any law for the time being in force;
- e. is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);
- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. has been and/or is a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction

or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

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

I therefore, confirm that.....is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018 to submit a resolution plan for Reacon Engineers (India) Private Limited.

I undertake on behalf of, that during the Resolution Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.

- i. I declare and undertake that in case becomes ineligible at any stage during the Corporate Insolvency Resolution Process, it would inform the Resolution Professional forthwith on becoming ineligible.
- ii. I also further undertake that the offer and/or resolution plan will remain binding unless rejected by the COC and/or Resolution Plan.
- iii. I confirm that the said declaration and disclosure is true and correct.

(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 H

(On the Letterhead of the Resolution Applicant)

**CONFIDENTIALITY UNDERTAKING
FOR SUBMISSION OF EOI**

This confidentiality undertaking has been signed by, a Resolution Applicant, having its office at acting through Mr./Ms., the authorized signatory / authorized representative (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, insolvency professional, liquidator and assigns or legal representative) on day of, 2023 and submitted to Mr. Pratim Bayal, an Insolvency Professional having registration no. IBBI/IPA-003/IP-N00213/2018-2019/12385, who is acting as Resolution Professional (RP) of Reacon Engineers (India) Private Limited, a company registered under Companies, Act, 1956 (thereafter referred as (Corporate Debtor) under Corporate Insolvency Resolution Process pursuant to Hon'ble NCLT Kolkata Bench order dated 28.08.2023.

THEREFORE, in line with the Regulation 36A (7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Applicant hereby declares and undertakes as follows:

WE HEREBY DECLARE AND UNDERTAKE that we meet the criteria as specified by the committee under clause (h) of sub-section (2) of section 25 of the Insolvency and Bankruptcy Code, 2016;

WE FURTHER UNDERTAKE AND DECLARE that we do not suffer from any ineligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 to the extent applicable;

WE FURTHER UNDERTAKE AND DECLARE that we shall intimate the Resolution Professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;

WE FURTHER UNDERTAKE AND DECLARE that every information and records provided by us 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, would attract penal action under the Insolvency and Bankruptcy Code, 2016; and

WE FURTHER UNDERTAKE AND DECLARE that we 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 Insolvency and Bankruptcy Code, 2016;

PROVIDED THAT nothing contained in this Confidentiality Undertaking shall apply to any disclosure: (i) required by us by the order of a court of competent jurisdiction or an appropriate regulatory, statutory or judicial authority; (ii) of any information which is in the public domain otherwise than as a result of a breach of this Confidentiality Undertaking, or (iii) by us to our legal and other professional advisors.

Signed on behalf of

M/s

by

(Name and Designation)

Authorized Signatory

ANNEXURE I
UNDERTAKING BY RESOLUTION APPLICANT

To,

Mr. Pratim Bayal
Resolution Professional
Reacon Engineers (India) Private Limited (In CIRP)
Unit 708, 7th Floor, Central Plaza,
2/6 Sarat Bose Road, Kolkata-700020

Dear Sir,

Sub: Resolution Applicant's undertaking in relation to the Invitation for Expression of Interest ("**Invitation for EoI**") by the Resolution Professional published on 11.10.2023 pursuant to the Insolvency and Bankruptcy Code of 2016 ("**Code**") and the process prescribed thereunder ("**Resolution Process**")

1. We, [*Insert name of the Resolution Applicant*] ("**Resolution Applicant**"), refer to the Invitation for EoI and our expression of interest pursuant to the date 11.10.2023, ("EoI") and provided our unconditional acceptance of the terms and conditions set out in Invitation for EoI as amended from time to time in accordance with the procedure set out under the Code. Further and in relation to the said invitation for EoI and the requirements as set out in the Code, the Resolution Applicant undertakes, agrees and acknowledges that the Resolution Applicant (collectively, the "Undertaking"):
 - a. meets the criteria specified by the committee of creditors under clause (h) of sub-section (2) of Section 25 of the Code;
 - b. is not ineligible to participate in the Resolution Process under the provisions of Section 29A of the Code;
 - c. shall upon any potential or actual contravention of any of the provisions of the Code or the IBC IRP Regulations, including any ineligibility or disqualification under the Resolution Process, immediately intimate the Resolution Professional of the same;
 - d. has submitted interest in the EoI and other requisite information strictly as per the format prescribed in the Invitation for EoI, without any deviations or conditions and without setting out any assumptions or notes qualifying the invitation for EoI;
 - e. has provided all information and data during this Resolution Process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by the Resolution Applicant is inaccurate or misleading in any manner; and
 - f. shall maintain confidentiality of the information received as a part of the Resolution Process and shall not use such information to cause any undue gain or undue loss to itself or any other person and shall comply with the requirements under sub-section (2) of Section 29 of the Code.

2. In addition to the undertaking set out under clause 1 (g) above, the Resolution Applicant confirms that all the confirmations, declarations and representations made in the EoI are valid as on the date of this Undertaking and acknowledge that the discovery of any false information or record at any time will render the Resolution Applicant ineligible under the Resolution Process and liable to attract penal action under the Code.

Thank you.

Yours sincerely,

.....

Rubber stamp/seal (if any) of the Resolution Applicant

ANNEXURE J
POWER OF ATTORNEY FOR NOMINATION OF LEAD CONSORTIUM MEMBER

(Note: To be on non-judicial stamp paper of appropriate value as per applicable law relevant to place of execution. Where the entity providing Power of Attorney is in jurisdictions outside India, kindly provide appropriate opinion on enforceability in India, and the relevant jurisdictions.)

Whereas,, and,
(collectively the "Consortium") being Members of the Consortium are interested submitting an Expressions of Interest ("EoI") for the submission of resolution plan under corporate insolvency resolution process ("CIRP") for Reacon Engineers (India) Private Limited. (the "Corporate Debtor"); and

Whereas, it is necessary for the Members of the Consortium to designate one of entity as the Lead Consortium Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with or incidental to the submission of EoI for the submission of resolution plan under CIRP for the Corporate Debtor.

Know all persons by these presents, We M/s having our registered office at, M/s....., having our registered office at, M/s., having our registered office at, and M/s....., having our registered office at, (hereinafter collectively referred to as the "Consortium Members") do hereby irrevocably designate, nominate, constitute, appoint and authorize [M/s]having its registered office at, being one of the members of the consortium as the Lead Consortium Members and true and lawful attorney of the consortium (hereinafter referred to as the "Attorney") and hereby irrevocably authorise the Attorney to do on our behalf and on behalf of the consortium, all or any of such acts, deeds or things as may be necessary in connection with or incidental to the submission of the EoI and participation in the CIRP of the Corporate Debtor or any other document as may be required under or pursuant to the EoI, including but not limited to signing and submission of the EoI and all other documents in relation to EoI including but not limited to undertakings, letters, certificates, acceptances, clarification, or any other deeds or documents that the resolution professional may require and generally to represent the Consortium in its dealings with the resolution professional and the committee of creditors or any person, in all matters in connection with or relating to or arising out of the EoI or the CIRP.

We hereby ratify all acts, deeds and things done or to be done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid Attorney shall be binding on us and shall always be deemed to have been done by us.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the Expression of Interest.

In witness whereof we the Members of the Consortium above named have executed this power of attorney on this Day of 2023.

Signed by the within named

[Insert the name of the executant entity] through the hand of

.....

(Name, designation, and address of the executant)

Duly authorised by the board of [insert name of the executant entity] to issue such Power of Attorney

Dated this day of Accepted

..... Signature of Attorney

(Name, designation, and address of the Attorney)

.....

Signature and stamp of Notary of the place of execution or such other requirements as may be relevant in the jurisdiction of incorporation of the entity.

Attested

(Common seal of has been affixed in my/our presence pursuant to Board of Director's Resolution dated.....passed by the board of the entity providing power of attorney.)

WITNESS:

1..... (Signature)

Name

Designation.....

2..... (Signature)

Name

Designation.....

(To be executed and signed by all the Members of the Consortium)