

INVITATION FOR EXPRESSION OF INTEREST FOR NCR RAIL INFRASTRUCTURE LIMITED

Issued by

Bhuvan Madan

As Resolution Professional of NCR Rail Infrastructure Limited

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

AFA is valid up to 24th December 2024

RP Office Address: CGH 212, DLF Capital Green,

Moti Nagar Delhi-110015

Supporting IPE: PricewaterhouseCoopers Corporate Business Services LLP

Dated: 23rd May 2024

**DETAILED INVITATION FOR EXPRESSION OF INTEREST FOR NCR RAIL
INFRASTRUCTURE LIMITED DATED 23rd May 2024**

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**INVITATION FOR EXPRESSION OF INTEREST FOR SUBMISSION OF RESOLUTION
PLAN FOR NCR RAIL INFRASTRUCTURE LIMITED DATED 23rd May 2024**

1. INTRODUCTION

NCR Rail Infrastructure Limited, (hereinafter “Corporate Debtor” / “Company”), is a company incorporated under the Companies Act, 1956 on 7 April 2008, having its registered office at Mumbai.

SNAPSHOT OF RELEVANT INFORMATION ABOUT THE COMPANY

Name	NCR Rail Infrastructure Limited
ROC Code	RoC – Mumbai
CIN	U93000MH2008PLC180907
Date of Incorporation	7 April 2008
Class of Company	Public
Whether listed or not	Unlisted
Registered Office	205 & 206 (Part), 2nd Floor, Ceejay House, F-Block, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai City, Mumbai, Maharashtra, India, 400018
Corporate Office	205 & 206 (Part), 2nd Floor, Ceejay House, F-Block, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai City, Mumbai, Maharashtra, India, 400018
Authorized Capital	INR 65,05,00,000
Paid-up Capital	INR 59,79,15,690
Business Overview	<p>NCR Rail Infrastructure Limited (“NCR” or “Corporate Debtor”) is involved in the business of leasing warehouses and private freight terminals. The Company is located ~3 km from Khurja city, Bulandshahr district, Uttar Pradesh. It has 2 warehouses covered under Domestic Tariff Area (DTA), Inland Container Depot (ICD) and Private Freight Terminal (PFT) with 6 railway lines, Rubber Trye Gantries and tower-based reefer points spread across ~129.7 acres of land (excluding land parcel of ~42.08 acres owned by promoter group, Arshiya Limited)</p> <ol style="list-style-type: none"> 1. Inland Container Depot <ul style="list-style-type: none"> • The depot is spread across ~22 acres and is currently non-functional. • It is equipped with the necessary infrastructure to hand over 120,000 Twenty-foot Equivalent Units (TEU) of cargo per annum. 2. Warehouses

	<ul style="list-style-type: none"> • 2 warehouses are constructed i.e., WH25 and WH26 admeasuring ~2,40,000 Sq. Ft. • Each warehouse is 13mtr high with G+6 palletized racking systems, super-flat flooring and material handling equipment. • All warehouses are earthquake resistant and designed as per seismic zone 4 requirements. <p>3. Private Freight Terminal</p> <ul style="list-style-type: none"> • Services being offered include loading, unloading of cargo from the wagons, first mile & last mile delivery and storage in Domestic warehouses. • Rail infrastructure consists of 9.10 km siding, 5.4 km route length, rail terminal equipped with six railway lines including three ballast-less rail lines with a capacity to handle up to 20 rakes per day. • Handling of rakes is done with Rubber Tyre Gantries Cranes (RTGs) and other modern material handling equipment.t
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2. BACKGROUND

Edelweiss Asset Reconstruction Company Limited, a financial creditor of NCR Rail Infrastructure Limited (“Company”/ “Corporate Debtor”) filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“Code”) for initiating corporate insolvency resolution process (“CIRP”) of the Company before the Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”). By way of its order dated 07 March 2024, the NCLT admitted the Section 7 application and admitted the Company into CIRP under the provisions of the Code. Mr. Bhuvan Madan was appointed as the interim resolution professional (“IRP”) of the Company. Pursuant to decision taken by the committee of creditors (“CoC”) of the Company in the first CoC meeting, Mr. Bhuvan Madan was confirmed as the resolution professional (“RP”) of the Company in accordance with the provisions of the Code.

As per Regulation 36A of the IBBI (Insolvency Resolution of Corporate Persons) Regulations 2016 (“**CIRP Regulations**”), the Form G and detailed invitation of expression of interest for inviting expression of interests (“**EOI**”) towards submission of resolution plans for the Corporate Debtor (as a going concern) from interested and eligible prospective resolution applicants (“**PRAs**”) was published on 23rd May 2024.

Accordingly, Mr. Bhuvan Madan in his capacity as the RP, under the provisions of Section 25 (2) (h) of the Code, read with Regulation 36A and 36B(6A) of the CIRP Regulations, invites EOI from PRAs for submission of resolution plan.

This is the detailed version of the invitation for Eoi (“**IEOI**”) referred in Regulation 36A (3) and (4) of the CIRP Regulations, which corresponds to the brief particulars published in Form G dated 23rd May 2024 published in Business Standard The timelines as stated hereunder remain subject to modification by the CoC, and any extension/ exclusion to the timelines for completion of CIRP of the Corporate Debtor

under Code.

3. ELIGIBILITY CRITERIA UNDER SECTION 25 (2)(H)

Pursuant to the provisions of Section 25(2)(h) of the Code along with Regulation 36A of the CIRP Regulations, the RP hereby issues this IEOI inviting submission of EOIs from eligible PRAs who fulfils such eligibility criteria ("**Eligibility Criteria**"), as set out below.

1. **Category A** - Private/ Public Limited Company, LLP, Body Corporate, Government Organizations/Financial Institution (FI)/Trusts/Individuals whether incorporated in India or outside India
 - Minimum Consolidated Net Worth of **INR 25 Crores (Indian Rupees Twenty-Five Crores)**
2. **Category B** – Financial Institutions including any Investment Co., Asset Management Company, Alternative Investment Fund, Fund House, Private Equity (PE) Investor, Banks, Non-Banking Financial Company (NBFC), or Asset Reconstruction Company (ARC) (provided that ARCs shall be additionally required to comply with applicable guidelines issued by the Reserve Bank of India)
 - Minimum Asset Under Management (AUM) of **INR 300 Crores (Indian Rupees Three Hundred Crores)** OR
 - Minimum Committed funds available for investment/deployment in Indian Companies or Indian assets of **INR 150 Crores (Indian Rupees One Hundred and Fifty Crores)**
 - Calculation of Consolidated Net Worth/AUM criteria etc. shall be calculated as per the latest available audited annual accounts which shall not be earlier than March 31, 2024, and shall be duly certified by statutory auditor of the PRA/ practicing Chartered Accountant.
 - Entities where audited financials are not available may demonstrate eligibility (a) by submission of certificate showing calculation as on March 31, 2024, duly certified by statutory auditor of the PRA/ practicing Chartered Accountant or (b) based on the latest audited annual accounts not older than March 31, 2023.
3. **Category C** – Consortium
 - Where the EOI is being submitted by a Consortium, the EOI, along with all undertakings submitted pursuant to this EOI shall be signed by each member of the Consortium. "Consortium" shall mean any person acting together with another person as a consortium/joint bidder or joint venture (whether incorporated or not) for the purpose of submission of the EOI and resolution plan in respect of the Corporate Debtor.
 - Each member of the Consortium shall nominate and authorize one member, holding at least 26% of total equity participation in the Consortium, ("Lead Member") to represent and act on behalf of the members of the Consortium.

- All other members individually should hold at least 10% of total equity participation in the Consortium.
- Any change in the Lead Member/ members of the Consortium shall be with approval of the CoC, and upon submission of such further documents and subject to fulfilment of such conditions as may be required by the Resolution Professional and/or CoC (to their satisfaction) in that regard.
- Overall Consortium shall meet the threshold of Consolidated Net Worth/AUM/Committed Funds on weighted average basis.
 - For the members falling in:
 - ✓ Category A – Consolidated Net Worth shall be used
 - ✓ Category B – Higher of AUM / Committed funds shall be used
- All the members of the Consortium shall be jointly and severally liable for legal compliance and compliance in terms of the IEOI, the request for resolution plans and the EOIs/undertakings/ resolution plan submitted pursuant to the same.
- If any one member of the Consortium is disqualified under Section 29A of the Code, then the entire Consortium shall stand disqualified;
- A PRA cannot participate in the process under this Regulation 36A IEOI and process for sale under Regulation 29 of the CIRP Regulations, for same set of assets through different Consortiums or individually in one process and as a part of a Consortium in another process for the same set of assets.
- the Consortium shall submit the copy of consortium agreement/MOU, if any, entered into between the Consortium members;

Illustration for Consortium

Consortium	Category	Minimum threshold Consolidated Net Worth/AUM/Committed Funds (INR Cr) (A)	Equity Participation (B)	Consolidated Net Worth/AUM/Committed Funds (INR Cr) (C)	Weighted Average (INR Cr) (D) = (B*C)	E = D/A
Member 1	Category A	50	40%	60	24	48%
Member 2	Category B	300	60%	450	270	90%
Total			100%			138%

As Total % of weighted avg. / min. threshold (E) is > 100%, Consortium is eligible as per Consolidated Net Worth/AUM/Committed Funds criteria.

Notes:

- “AUM” shall mean “total funds deployed + un-deployed committed capital” or “value of loan book/ instruments”.
- Consolidated Net Worth shall be considered as per certified consolidated annual accounts/ certificate provided by PRAs as above as per Companies Act, 2013: “*net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after*

deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.”

- In case PRAs are located outside India, then for the demonstration of the relevant Eligibility Criteria, the currency conversion rate shall be as per the reference rates published by the Reserve Bank of India on its website for different currencies. Such rate should be of the day immediately preceding the date of EoI, or as near to the date as possible (only in case the rate is unavailable on the preceding date) and the date of which the rates have been used should also be indicated in the EoI.
- Any entity which has been barred by the Central/ State Government/or any other relevant regulator, or any entity acting jointly or in concert or Controlled by them, from operating or engaging in its business, as on the date of submission of the EOI, would not be eligible to submit the EoI, either individually or as member of a Consortium and its net worth can also not be taken into consideration. In case any such prohibition is imposed after the submission of the EoI, then such applicant shall be disqualified. In case the RP or the CoC subsequently becomes aware or is made aware of any disqualification of the Prospective Resolution Applicant, then they shall have a right to disqualify such Prospective Resolution Applicant from the resolution process.
- Eligibility Criteria is determined with the approval of CoC of the Corporate Debtor and may be amended or changed at any stage . The RP/ CoC reserve the right to cancel or modify the process and/or reject / disqualify any interested party/bid/offer at any stage of the resolution process and without any liability.

4. DISQUALIFICATION UNDER SECTION 29A

Please note that a PRA will not be eligible to submit the EOI and resolution plan if she/it or any person acting jointly or in concert with her/it is disqualified under Section 29A of the Code (as amended from time to time, including extant law/ regulations prevailing at the time of evaluation of eligibility criteria or amendments thereafter).

The PRA shall provide an undertaking in relation to Section 29A of the Code as set out in Annexure 'A'. In case of a Consortium each member of the Consortium shall submit such undertaking in relation to Section 29A of the Code.

5. REFUNDABLE DEPOSIT

- Along with the EOI, all PRAs shall be required to provide a participation fee in the form of non- interest-bearing refundable deposit by way of Demand Draft / NEFT / RTGS (“Refundable Deposit”) in the bank account of the Company mentioned below:
- Participation fee: **INR 25 Lakhs (Indian Rupees Twenty-Five Lakhs)**

Account – NCR Rail Infrastructure Limited

Bank Name – Yes Bank

Branch Name – Rajendra Place, New Delhi
Account Number – 023263700001501
IFSC – YESB0000232

- The Refundable Deposit shall be refunded (without interest) in the event:
 - a) Rejection of EOI of such PRA and/or non-inclusion of the PRA in the final list of eligible PRAs;
 - b) Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the Resolution Professional in writing);
 - c) PRA failing to submit the EOI or the resolution plan by the respective due dates.
- Refundable Deposit submitted by the PRA may be forfeited by the Resolution Professional in case it is discovered that any information or record provided by such PRA to the Resolution Professional or COC or their advisors (in its EOI or elsewhere) is untrue or incorrect. It is clarified that any such forfeiture/invocation shall not limit any rights or remedies that the Resolution Professional or COC may have under applicable law or otherwise, against the PRA.

6. LAST DATE OF SUBMISSION OF EOI

The last date for submission of EOI is **7th June 2024 (“Last Date”)**.

Provided that the Resolution Professional may extend the Last Date, with consent/ approval/ ratification of the COC (at its sole discretion). Further, the Resolution Professional may (with COC’s consent/ approval/ ratification) have the right to accept or reject any EOI submitted after the Last Date.

7. SUBMISSION OF EOI

- a. Expression of Interest are invited in a plain sealed envelope to be superscripted as **“Expression of Interest of NCR”**, in the format set out in **Annexure ‘A’** herein.
- b. Applicants should submit the EOI along with the supporting documents set out as **Annexure ‘B’** herein.
- c. The details to be provided by the applicant are set out in **Annexure ‘C’** herein.
- d. The undertaking set out in **Annexure ‘D’** herein to be submitted in case of the PRAs being a consortium.
- e. Confidentiality and Non-Disclosure undertaking as set out in **Annexure ‘E’** to be submitted with the EOI.
- f. Declaration under section 29A of IBC as set out in **Annexure ‘F’** to be submitted with the EOI.
- g. Undertaking as set out in **Annexure ‘G’** to be submitted with the EOI.

- h. Checklist for submission of Expression of Interest as set out in **Annexure 'H'** to be submitted with the EOI.
- i. Applicant shall submit the sealed plain envelope containing a complete set of the documents for the EOI in hard copy stated above/any other document as required by RP/CoC, to the below mentioned address by speed post/ registered post or by hand delivery.

Bhuvan Madan

Resolution Professional for NCR Rail Infrastructure Limited
CGH 212, DLF Capital Green, Moti Nagar Delhi-110015

- j. A soft copy of EOI along with annexures stated above should also be mailed to the following process specific email address: **cirp.ncrrail@gmail.com** latest by the last date for submission of Expression of Interest.
- k. All the PRAs including Asset Reconstruction Companies ("**ARCs**") shall ensure that they are eligible to submit a resolution plan in the CIRP of NCR as per the extant laws.
- l. EOIs not fulfilling the above conditions are liable to be summarily rejected forthwith without any further communication.

8. IMPORTANT NOTICES

- a) CoC has the right to cancel or modify or withdraw the process of invitation of EOI (including the timelines) or resolution plans without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.
- b) CoC has the right to amend or revise the Eligibility Criteria, this IEOI or issue further supplements to the IEOI or require additional documents from the PRAs without assigning any reason and without any liability. Prospective Resolution Applicants should regularly visit the Company's web site at www.arshiyalimited.com (under tab "Corporate Insolvency Resolution Process") to keep themselves updated regarding clarifications/ amendments/ time- extensions, if any.
- c) The Resolution Professional (with the consent/ approval/ ratification of CoC) reserves the right to accept any EOI submitted after the Last Date or any EOI that deviates from the requirements set out herein, and no other PRA shall have the right to object to such acceptance.
- d) It may be noted that the eligibility criteria for Prospective Resolution Applicant have been evolved in accordance with the provisions of the Code and CIRP Regulations. EOIs of only those interested parties who meet the eligibility and other criteria specified herein shall be considered. Resolution Professional/ CoC reserve their right to reject, without being bound to do so, the EOI of any PRA and not include them in the provisional or final list of eligible PRAs in case:
 - i. The PRA does not meet the eligibility criteria set out herein.
 - ii. If the EOI submitted by the PRA is incomplete or the PRA does not submit the documents as required under this IEOI or does not submit such further documents or information as requested by the Resolution Professional for conducting due diligence on the PRA;
 - iii. If any information/record provided is false, incorrect, inaccurate or misleading;

- iv. If in the opinion of the CoC, the PRA is undesirable or not credible or if the PRA fails to provide information, if requested, to establish its credibility, eligibility or ability to implement a resolution plan.
- v. If the PRA has or any of its related parties has withdrawn from or failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Hon'ble NCLT at any time in the past.
- e) Subject to the approval of the CoC, a PRA may submit a resolution plan either by itself or through an affiliate or a Group entity or along with any financial strategic partner as it may deem fit. Notwithstanding the above, the PRA and such other entity/ affiliate/ partners as mentioned above should not be ineligible to submit a resolution plan as per the Code and shall be jointly and severally liable for all their duties, liabilities and obligations.
- f) The RP/CoC reserves the right to stipulate such conditions as they may deem fit in relation to the submission of a resolution plan in the interest of achieving the objectives of the Code including but not limited to the maximization of the value of the assets of the Company.
- g) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the CoC, or any official, agent or employee of the Company shall affect or modify any terms of this EOI.
- h) Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Resolution Professional or his advisors or any member of the CoC or any of their directors, officials, advisors, agents or employees arising out of or relating to this IEOI.
- i) By submitting its EOI, each PRA shall be deemed to acknowledge that it has carefully read the entire IEOI and has fully informed itself as to all existing conditions and limitations. Ignorance of law/s will not be treated as any excuse.
- j) The PRA acknowledges that the investment in the Company shall be made by the PRA on an "as is, where is" basis and the RP or the CoC will not be providing any representations, warranties or indemnities for and on behalf of the Company.
- k) All the EOIs received will be reviewed by RP in consultation with its advisors and CoC and CoC's advisors.
- l) A provisional list of eligible PRAs shall be shared in accordance with the Code and CIRP Regulations.

Issued by:

Bhuvan Madan

Resolution Professional

NCR Rail Infrastructure Limited

Registered address: CGH 212, DLF Capital Green, Moti Nagar Delhi-110015

Authorization for Assignment valid till 24th December 2024

E-mail ID for correspondence: cirp.ncrrail@gmail.com

ANNEXURE A

Format of Expression of Interest

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

Date:

Bhuvan Madan

Resolution Professional of NCR Rail Infrastructure Limited

CGH 212, DLF Capital Green, Moti Nagar Delhi-110015

E-mail ID (process related): cirp.ncrrail@gmail.com

Subject: Expression of Interest (“**Eol**”) for submitting Resolution Plan for NCR Rail Infrastructure Limited (“**Corporate Debtor**”) undergoing Corporate Insolvency Resolution Process (“**CIRP**”).

Dear Sir,

In response to the public advertisement in [Insert name of newspaper], dated [] and/or [Insert name of newspaper.], dated [] (“**Advertisement**”) inviting Eol for submission of resolution plans for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we confirm that we have fully understood the eligibility criteria mentioned in the Invitation for Expression of Interest document and we meet the necessary threshold and criteria mentioned therein and submit our interest in Eol for submission of a Resolution Plan for the Corporate Debtor.

Along with our interest in Eol, we have also provided information as required in the prescribed format in Annexure C and Annexure D.

We further undertake that the information furnished by us in this Eol and Annexures is true, correct, complete, and accurate. Based on this information we understand you would be evaluating our Expression of Interest in order to qualify for the above-mentioned proposal. Further, we agree and acknowledge that:

- a) the Eol will be evaluated by the Resolution professional (“**RP**”) (on behalf of the Committee of Creditors (“**CoC**”) of NCR Rail Infrastructure Limited based on the information provided in the Annexures and attached documents to determine whether we qualify to submit a resolution plan in the CIRP of the Corporate Debtor;
- b) the RP/ CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the Eol submitted by us without assigning any reason/without any liability whatsoever;
- c) the RP/ CoC reserves the right to request for additional information or clarification(s) from us for the purposes of the Eol and we shall promptly comply with such requirements. Failure to satisfy the queries or request for additional information from the RP/ CoC may lead to rejection of our submission pursuant to this Eol;

- d) Meeting the qualification/eligibility criteria set out in EoI alone does not automatically entitle us to participate in the process;
- e) We will continue to meet the eligibility criteria throughout the bid process, and in case of occurrence of any material adverse change which affects/may affect our/ any consortium member's ability to perform or impairs our/their eligibility criteria, we shall intimate the same immediately to the RP/CoC of the Corporate Debtor;
- f) In case of consortium, we would comply with the eligibility criteria pertaining to equity holding i.e., the lead member must hold at least 26% of total equity participation in the consortium who shall be designated as the lead member and all other members individually should hold at least 10% of total equity participation in the Consortium.
- g) We [*along with any member of the Consortium*] are not an ineligible person in terms of provisions of Section 29A of the IBC. 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.

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 along with board resolution from all the members of the Consortium which provides authority to the Lead Member to submit documents in the CIRP on behalf of the consortium.*

ANNEXURE B

Documents to be submitted along with EoI

S. No.	Private/Public Limited Company, LLP, Trusts, Government Organizations or Body Corporate whether incorporated in India or outside India [Category A]	Financial Institution (FI)/ Fund / Private Equity (PE)/ Venture Capital (VC) Investor / NBFCs, Domestic/ Foreign Investment Institutions/ ARCs, banks and similar entities, who are registered and permitted to be a Prospective Resolution Applicant under applicable law [Category B]	Sole Individual investor [Category A]
1	Profile of the PRA (As per Annexure C)	Profile of the PRA (As per Annexure C)	Profile of the PRA (As per Annexure C)
2	Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA)	Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA)	Government ID proofs
3	Last 3 years audited financial statements from the end of the immediately preceding completed financial year	Last 3 years audited financial statements from the end of the immediately preceding completed financial year,	Income tax returns for preceding 3 (three) years.
4		Relevant statement of funds availability of the RA and/ or promoter/ promoter group or any other group company, as per the eligibility criteria.	
5	Certificate from Statutory Auditor or Chartered Accountant with UDIN or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying NW as at end of last 3 financial years	Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying AUM as at end of last 3 financial years and Committed	Certificate from Chartered Accountant certifying net worth as at end of last 3 financial years

S. No.	Private/Public Limited Company, LLP, Trusts, Government Organizations or Body Corporate whether incorporated in India or outside India [Category A]	Financial Institution (FI)/ Fund / Private Equity (PE)/ Venture Capital (VC) Investor / NBFCs, Domestic/ Foreign Investment Institutions/ ARCs, banks and similar entities, who are registered and permitted to be a Prospective Resolution Applicant under applicable law [Category B]	Sole Individual investor [Category A]
		funds as at 30 th June 2023 or later.	
6	Confidentiality Undertaking duly executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution (As per Annexure E)	Confidentiality Undertaking duly executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution (As per Annexure E)	Confidentiality Undertaking duly executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution (As per Annexure E)
7	Declaration under 29A of IBC duly executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution (As per Annexure F)	Declaration under 29A of IBC duly executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution (As per Annexure F)	Declaration under 29A of IBC duly executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution (As per Annexure F)

S. No.	Private/Public Limited Company, LLP, Trusts, Government Organizations or Body Corporate whether incorporated in India or outside India [Category A]	Financial Institution (FI)/ Fund / Private Equity (PE)/ Venture Capital (VC) Investor / NBFCs, Domestic/ Foreign Investment Institutions/ ARCs, banks and similar entities, who are registered and permitted to be a Prospective Resolution Applicant under applicable law [Category B]	Sole Individual investor [Category A]
8	Undertaking in relation to the submission of expression of interest in the corporate insolvency resolution process duly executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution (As per Annexure G)	Undertaking in relation to the submission of expression of interest in the corporate insolvency resolution process duly executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution (As per Annexure G)	Undertaking in relation to the submission of expression of interest in the corporate insolvency resolution process duly executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution (As per Annexure G)

- *The above documents including certificates are required for each of the consortium members.*
- *In case of consortium, Annexure D also needs to be submitted by all the consortium members.*
- *The relevant documents of the consortium agreement shall also be attached.*

ANNEXURE C

Details of Potential 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/ sole individual:
 - b. Address:
 - c. Telephone No:
 - d. FAX:
 - e. Email:
2. Name and Address (with proof) of the firm/company/organization/sole individual:
3. Date of Establishment/ Date of Birth (for sole individual):
4. Core Area of Expertise:
5. Contact Person:
 - a. Name:
 - b. Designation:
 - c. Telephone No:
 - d. Email:
6. Company/FI Profile:

Company Financial Profile (consolidated /standalone as applicable for provisional/audited financials as mentioned earlier):

(INR in Crores)

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

In the case of consortium, the above details are to be shared for each of the consortium members. Further, the fulfilment of qualification criteria must be clearly identified/certified herein.

7. Experience of the Company in the relevant sector.
8. Experience of the applicant in acquisition / turnaround of stressed assets
9. Applicant's overall management strength
10. Latest Credit Rating, if any (copy to be enclosed)
11. Profile of PRA including subsidiaries (wholly-owned subsidiary and partly-owned subsidiary, if any), promoter and promoter group, parent company and ultimate parent company and key managerial personnel.

ANNEXURE D

(To be executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution)

(To be filled in case of consortium)

To,

Dear Sir,

SUBJECT: UNDERTAKING FOR EQUITY PARTICIPATION

This is in relation to the corporate insolvency resolution process of NCR Rail Infrastructure Limited. In response to the public advertisement in [Insert name of newspaper], dated [] and/or [Insert name of newspaper.], dated [] ("**Advertisement**") for invitation for Expression of Interest for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**"), we have submitted an EoI as a consortium. The members of the consortium are as follows:

[Insert names of the members along with their share in the consortium and indicate the lead member]

As required in terms of the EoI, we agree and undertake that [(for lead member) we will hold at least 26% of the equity participation in the consortium (for other members) we will hold at least 10% of the equity participation in the consortium]. We further agree and undertake that all the members of the consortium shall be jointly and severally responsible for compliance with the terms of the EoI, the request for resolution plan and the resolution plan submitted by the consortium.

SIGNED AND DELIVERED by [insert]

ANNEXURE E

(To be executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution and to be notarized)

CONFIDENTIALITY AND NON-DISCLOSURE UNDERTAKING

This Undertaking made on Day _____ of _____, 2024. (“Effective Date”)

In favour of:

BHUVAN MADAN, Insolvency Professional having registration No. IBBI/IPA-001/IP-P01004/2017-18/11655 (hereinafter referred to as **BHUVAN MADAN** or **DISCLOSING PARTY**) having place of business at CGH 212, DLF Capital Green, Moti Nagar Delhi-110015 | cirp.ncrrail@gmail.com

By, (Through Mr.)
(hereinafter referred to as **PROSPECTIVE RESOLUTION APPLICANT** or **RECEIVING PARTY**) having its place of business at (The Disclosing Party and Receiving Party are individually referred to as a “Party” and collectively referred to as the “Parties”)

The terms “**BHUVAN MADAN**” and “**RECEIVING PARTY**” shall include each Party's Partners, Associates and their respective Officers, advisors and Employees (“**Affiliates**”), and the rights and obligations of the Parties hereto therefore also shall inure to such Affiliates and may be enforced directly by or against such Affiliates. As an express condition to the Disclosing Party disclosing Confidential Information to the Receiving Party, the Receiving Party undertakes as follows:

WHEREAS

- A. **BHUVAN MADAN** has been appointed as the Interim Resolution Professional for **NCR Rail Infrastructure Limited** (“**Company**” or “**Corporate Debtor**”) pursuant to the order dated March 07, 2024, passed by Hon’ble National Company Law Tribunal, Mumbai Bench-VI. He is presently carrying out the Corporate Insolvency Resolution Process (“**CIRP**”) of the Corporate Debtor. As the Corporate Debtor owns, controls or holds the Confidential Information (as defined hereinafter) and the Receiving Party has requested that the Disclosing Party discloses the Confidential Information pertaining to the Corporate Debtor to the Receiving Party for submission of Expression of Interest and submission of Resolution Plan for the Corporate Debtor under the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and regulations thereof. (“**Purpose**”).
- B., **the Receiving Party** has accordingly requested **BHUVAN MADAN** to share the relevant documents related to the Corporate Debtor and Corporate Insolvency Resolution Process (“**CIRP**”) as defined under the term ‘Confidential Information’.
- C. **BHUVAN MADAN** in terms of the IBC code and regulations made thereunder has requested the Receiving Party to enter into Confidentiality and Non-Disclosure Undertaking (“Undertaking”) to enable him to share any document(s) pertaining to the

Corporate Debtor and CIRP.

Accordingly, the Parties have agreed as under:

“Confidential Information” in this Undertaking means all information and any idea in whatever form, whether disclosed to pertaining in any manner to the business of the Company disclosed by Disclosing Party, whether in written, oral, encoded, graphic, magnetic, electronic or in any other tangible or intangible form, and whether or not labeled as Confidential by the Disclosing Party. “Confidential Information” includes, without limitation, the following: (a) Schematics, Techniques, Employee Suggestions, Development tools and Processes, Computer Printouts, Computer Programs, Design, Drawings and Manuals, and Improvements; (b) Information about the business or CIRP of the Corporate Debtor (c) Information about the Costs, Profits, Markets and Sales; (d) Plans for future development and new product concepts; and (e) All Documents, Books, Papers, Drawings, Models, Sketches, and other data of any kind and description, including electronic data recorded or retrieved by any means, that have been or will be given to the Receiving Party by the Disclosing Party, as well as written or verbal instructions or comments.

NON-DISCLOSURE: The Receiving Party shall hold all Confidential Information in strict confidence and shall not disclose any Confidential Information to any third party, without the prior written approval of the Disclosing Party. The Receiving Party shall disclose Confidential Information only to employees, advisors who need to know such information to evaluate the possible business transaction with the Disclosing Party and who have signed agreements that obligate them to treat Confidential Information as required under this Undertaking.

The Receiving Party shall take all reasonable measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication or dissemination of Confidential Information; provided, however, that such measures shall be no less stringent than measures taken to protect its own Confidential Information. Each Party agrees that it will not interfere with or circumvent any business of the other Party through the use of any Confidential Information acquired hereunder nor use any Confidential Information for its own account.

NO OBLIGATION OF CONFIDENTIALITY: The obligation of confidentiality shall not apply with respect to any particular portion of Confidential Information if:

- a. It is in the public domain at the time of the Disclosing Party's communication thereof to the Receiving Party; or
- b. It enters the public domain through no fault of the Receiving Party subsequent to the time of the Disclosing Party's communication thereof to the Receiving Party; or
- c. It was in the Receiving Party's possession, free of any obligation of confidence, at the time of the Disclosing Party's communication thereof to the Receiving Party; or
- d. It was rightfully communicated to the Receiving Party free of any obligation of confidence subsequent to the time of the Disclosing Party's communication thereof to the Receiving Party; or
- e. Such information was developed by employees or agents of the Receiving Party, independently of and without reference to the Confidential Information and the Receiving Party has evidence of such independent development

RETURN OF CONFIDENTIAL INFORMATION: Within ten (10) business days following either a request from the Disclosing Party or the completion of business dealings between the Parties hereto, the Receiving Party will deliver to the Disclosing Party all tangible copies of the Confidential Information, including but not limited to magnetic or electronic media containing the Confidential Information, note(s) and paper(s) in whatever form containing the Confidential Information or parts thereof, and any copies of the Confidential Information in whatever form. The Disclosing Party, at its sole option, may request in writing that the Receiving Party destroy all copies of the Confidential Information. If the Disclosing Party requests that such Confidential Information be destroyed, the Receiving Party will destroy the Confidential Information and, within fifteen (15) business days of the notice from the Disclosing Party to destroy the Confidential Information, will certify in writing to the Disclosing Party that the Confidential Information has been completely destroyed.

USE OF INFORMATION BY THE RECEIVING PARTY: The Receiving Party agrees to use the Confidential Information only for the Purpose mentioned in this Undertaking.

Further, the Receiving Party shall not disclose the confidential Information to third parties, including independent contractors or consultants, without the prior express written consent of the Disclosing Party, and shall advise such third parties of their obligations of confidentiality and non-disclosure hereunder. The Receiving Party agrees to use reasonable means, not less than those used to protect its own Confidential Information.

OWNERSHIP OF INFORMATION: The Disclosing Party hereto retains title to its respective Confidential Information and all copies thereof. The Receiving Party hereby acknowledges that the Confidential Information is proprietary to the Disclosing Party. Further, each Party represents that it has no undertaking with any other party that would preclude its compliance with this Undertaking.

REMEDIES: The Receiving Party recognizes that its violation of this Undertaking could cause the Disclosing Party irreparable harm and significant injury, the amount of which may be extremely difficult to estimate, thus, making any remedy at law or in damages inadequate. Therefore, the Receiving Party agrees that the Disclosing Party may have the right to apply to any court of competent jurisdiction for an order restraining any breach or threatened breach of this Undertaking and for any other relief the Disclosing Party deems appropriate. This right may be in addition to any other remedy available to the Disclosing Party in law or equity.

VALIDITY: This Undertaking shall expire one (1) year from the Effective Date or completion of CIRP whichever is later. Unless extended by mutual written consent of the Parties.

The Receiving Party will not engage in any direct or indirect communication with the clients of the Disclosing Party without the knowledge of the Disclosing Party. If the Receiving Party engages in any direct or indirect communication with the client of Disclosing Party during the tenure of this Undertaking without the knowledge of the Disclosing Party, it will be treated as a material breach of Undertaking by the Receiving Party. The Receiving Party will be liable to pay damages to the Disclosing Party.

This right may be in addition to any other remedy available to the Disclosing Party in law or equity.

SURVIVAL: Each Party's duty of confidentiality under this Undertaking regarding the Confidential Information shall survive the termination of this Undertaking.

GENERAL: This Undertaking shall be binding upon for the benefit of the Parties and their respective successors and assigns. Failure to enforce any provision of this Undertaking shall not constitute a waiver of any term hereof. This Undertaking supersedes and replaces any existing undertaking entered into by the Parties relating generally to the same subject matter and may be modified only in writing signed by the Parties.

This Undertaking contains the entire undertaking between the Parties with respect to the subject matter hereof and shall be governed by the laws of India. This Undertaking may be executed in separate counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same instrument.

Any dispute, controversy or claim arising out of or relating to this Undertaking shall be referred to and finally be resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996 by a sole arbitrator. The place of arbitration shall be Mumbai, India and the language of the arbitration shall be English. The parties undertake to be bound by and implement the arbitration award. This Undertaking and the terms shall be governed by and construed in accordance with the laws of India. However, before going for arbitration, both the Parties will need to make all reasonable efforts to settle the matter amicably between themselves.

This Undertaking constitutes the entire Undertaking between **BHUVAN MADAN** and

Any modification shall be in writing and signed by both Parties.

This Undertaking will come into effect upon the Receiving Party signing this page.

ACCEPTED AND AGREED:

.....

Through Authorised Representative

Mr.

(Designation)

(RECEIVING PARTY)

In Presence of

ANNEXURE F

DECLARATION UNDER SECTION 29A OF IBC

(To be executed on stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution and to be notarized)

Execution instructions:

[To be on non-judicial stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution. Foreign companies submitting expression of interest / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to Resolution Professional.]

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

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

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

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

AFFIDAVIT

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

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

- a. is an undischarged insolvent;
- b. is a willful 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 expression of interest and / or 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 Company and all such overdue amounts along with interest, costs and charges thereon have not been fully repaid at the time of submission of expression of interest and / or resolution plan,¹
- 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;

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A;

- e. is disqualified to act as a director under the Companies Act, 2013; Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A;
- 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 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

¹ If the resolution applicant is a financial entity and is not a related party of the corporate debtor, taking into consideration the Explanation I to Section 29A(c) of the Code, such person may delete this provision. Further, in case Explanation II to Section 29A(c) is applicable, resolution applicant may insert an exception to this clause in terms thereof, upon identification of the concerned entity whose prior resolution plan was approved, and timeline as to when such plan was approved.

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 without any contribution by the Resolution Applicant in an entity acquired by the Resolution Applicant, prior to such acquisition by way of a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or court);

- 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 and such guarantee has been invoked by the creditor and remains unpaid in full or in part; and
 - i. is subject to any disability, corresponding to the aforesaid conditions under any law in a jurisdiction outside India.
 - j. is otherwise not disqualified under the provisions of Sec 29A of the IBC as amended from time to time.
4. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself, and all its connected persons as required under Regulation 36A(7)(D) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as applicable to the corporate insolvency resolution process of the Company.
5. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any 'connected person' (as defined under Section 29A of the Code and enclosed herewith) has:
- a. withdrawn or sought any deviation to its resolution plan in any corporate insolvency resolution process, or avoided or delayed or defaulted in the implementation of the resolution plan approved by the committee of creditors / Adjudicating Authority; or delayed or failed to implement any conditions as contained in the process document/ note issued under any corporate insolvency resolution process (including the submission of any guarantee / security documents as envisaged under the process document / note of any corporate insolvency resolution process);
 - b. had any resolution plan filed by it withdrawn / rejected or applied to be withdrawn / rejected from the Adjudicating Authority / committee of creditors owing to any non-compliance / default by it;
 - c. failed to implement its resolution plan approved by committee of creditors / Adjudicating Authority in accordance with its terms; or
 - d. in order to avoid the obligations under its resolution plan approved by committee of creditors / Adjudicating Authority, challenged the process document / note or process thereunder issued by a resolution professional / committee of creditors with respect to a corporate insolvency resolution process, in any court of law or sought any deviation from the resolution plan submitted by it which is not acceptable to the committee of creditors of the relevant matter.
6. That the Resolution Applicant unconditionally and irrevocably represents, warrants and

confirms that it is eligible under the terms and provisions of the Code (read with the relevant regulations framed there under) to submit an expression of interest and a resolution plan and it shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate that the Resolution Applicant is eligible under the Code and the rules and regulations thereunder to submit a resolution plan in respect of the Company.

7. That the Resolution 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.
8. That the Resolution Applicant understands that the RP and the CoC may evaluate the expression of interest and / or resolution plan to be submitted by the Resolution 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 Resolution Applicant under this affidavit.
9. That the Resolution Applicant agrees that each member of the CoC and the RP are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing and approving the resolution plan submitted by the Resolution Applicant.
10. That in the event any of the statements contained herein are found to be untrue or incorrect, then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Resolution Applicant.
11. That the Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Resolution Applicant becomes aware of any change in factual information in relation to it or 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 Company, after the submission of this affidavit.
12. That if, at any time after the submission of this affidavit and before the approval of the Resolution Applicant's resolution plan by the Hon'ble National Company Law Tribunal under the Code, the Resolution Applicant becomes ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the IRP/RP and the CoC.
13. That this affidavit shall be governed in accordance with the laws of India and the NCLT, Mumbai /Courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this affidavit.

SOLEMNLY AFFIRMED AT _____ ON THIS THE [] DAY OF [] 2024

DEPONENT

**Before me,
Notary/ Oath Commissioner**

VERIFICATION:

I, *[name of the chairman/managing director/director/authorized person of resolution applicant, authorised by the Board of the resolution applicant company (in case of a company) for giving such affidavit]*, the deponent above named, on behalf of *[name of the resolution applicant]*, having registered office at [], do hereby verify and state that the contents of the above affidavit are true to the best of my knowledge and nothing material has been concealed therein.

Verified at [], on this the [] day of [] 2024.

DEPONENT

ANNEXURE G

UNDERTAKING IN RELATION TO THE SUBMISSION OF EXPRESSION OF INTEREST IN THE CORPORATE INSOLVENCY RESOLUTION PROCESS

(To be executed on stamp paper of appropriate value of not less than INR 100/- and to be notarized)

Execution instructions:

[To be on non-judicial stamp paper of appropriate value of not less than INR 100/- or as applicable in the state of execution. Foreign companies submitting expression of interest / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to Resolution Professional.]

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

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

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

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

I/We hereby state and confirm that I/we meet the eligibility criteria specified in the Invitation for EOI and that we shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate to the satisfaction of the RP and the CoC that we are eligible in terms of the eligibility criteria set out in the Invitation for EOI and is/are also eligible under IBC and the rules and regulations thereunder to submit an expression of interest in respect of the Corporate Debtor.

SIGNED AND DELIVERED by [insert]

ANNEXURE H

Checklist for submission of Expression of Interest [To be submitted on the letterhead of the Company]

S. No.	Required Documents	Responses (Y/N/NA)
1	Annexure A: Format of EOI	
2	Supporting documents based on RA category as specified in Annexure B, such as <ul style="list-style-type: none"> ○ Certificate of Incorporation/Registration ○ Constitutional documents (MoA, AoA) ○ Government ID proofs ○ Audited/Provisional financials for the preceding 3 years ○ Income Tax Returns for the preceding 3 years ○ Net worth/AUM/Committed funds certificate for the preceding 3 years 	
3	Annexure C: Profile of the RA	
4	Annexure D: Undertaking for Equity Participation (only if applicant is a consortium)	
5	Annexure E: Confidentiality and Non-Disclosure Undertaking	
6	Annexure F: Section 29A Declaration	
7	Annexure G: Undertaking in relation to the submission of Expression of Interest in the Corporate Insolvency Resolution Process	

DISCLAIMER

This Invitation for Expression of Interest to submit resolution plans ("**Invitation for EoI**") in the corporate insolvency resolution process of NCR Rail Infrastructure Limited ("**Corporate Debtor**") has been issued by the resolution professional of the Corporate Debtor ("**RP**"), acting on the instructions of the committee of creditors of the Corporate Debtor ("**CoC**") in compliance with the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**") read with regulation 36A and 36B(6A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**") solely 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 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 for EoI, 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. 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 for EoI and/or such plan is not in accordance with the terms and conditions set out in this Invitation for EoI, then such resolution plan shall not be considered eligible for evaluation by the CoC. The information contained in this invitation does not purport to be all-inclusive nor does it necessarily contain all the information that a PRA may desire in examining the Corporate Debtor (or its divisions). Nothing contained herein shall be construed as advice or opinion (whether legal, financial, technical or otherwise). The RP and his advisors, consultants, and/or professionals and/or the members of the COC and/or professionals/advisors engaged by the CoC shall not be liable for any costs, expenses, charges etc. howsoever incurred by the recipient(s) in reliance on this invitation. PRAs are suggested to exercise their own judgment and verify facts and information independently before taking any decision based on this invitation, without any recourse to the RP or any of the advisors, consultants, and/or professionals engaged by the RP. By accepting this Invitation for EoI, 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.

The information contained in this Invitation for EoI and subsequently disclosed pursuant to the terms hereof has been collated based on books of accounts, financial statements, and other records of the company, and discussions held with, and representations received from, personnel, directors and information available with the RP for the preliminary reference of the recipients in making their own evaluation of the Corporate Debtor and does not purport to be accurate, comprehensive, or complete. All information provided herein and/or subsequently disclosed pursuant to the terms hereof has been provided by the Corporate Debtor and has not been independently verified by the RP or the CoC. Neither the RP nor any of the advisors, consultants, and/or professionals engaged by the RP and/or the members of the COC and/or professionals/advisors engaged by the CoC shall incur any liability arising out of or in connection with the issue of this invitation, including for any inadvertent/unintentional error, inaccuracy or inadequacy of information. Accordingly, the RP cannot express opinion or any other form of assurance on the historical or prospective financial statements, management representations or other data of the company included in or underlying the accompanying information. All recipients should conduct their own diligence, investigation and analysis of the Corporate Debtor, and the data set forth in this document or otherwise provided. It is hereinafter

clarified that no representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by the RP or the CoC in relation to the accuracy, fairness, authenticity or completeness of this document or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. By placing a resolution plan upon conducting its independent diligence of the information disclosed in pursuant to this Invitation for EoI, the resolution applicant acknowledges and undertakes that it would not raise the veracity of any information provided herein as a defense in any proceeding or before any forum. Moreover, there would also be no liability of the RP or the CoC for the information and the process provided herein.

The RP or the CoC give no undertaking to provide the recipient with access to any additional information or to update this Invitation for EoI or any additional information, or to correct any inaccuracies in it which may become apparent. The issue of this Invitation for EoI shall not be deemed to be any form of commitment on the part of Corporate Debtor, the RP or the CoC to proceed with any transaction nor does it constitute an offer for sale or purchase or otherwise.

There is no intention of the RP, while issuing this invitation, to enter into any contractual or fiduciary relationship with the PRAs. PRAs do not get any right or expectation in relation to the information contained in this invitation and by submission of an EOI pursuant to this document, the PRAs unconditionally and irrevocably waive any rights or remedies under contract, tort or other laws against the RP for any information herein provided or omitted.