

BID PROCESS MEMORANDUM AND EVALUATION MATRIX TO SUBMIT RESOLUTION PLAN FOR IVRCL LIMITED

1. SUBMISSION OF RESOLUTION PLAN BY QUALIFIED AND SHORT LISTED PROSPECTIVE RESOLUTION APPLICANTS:

The Resolution Plan along with supporting and details is required to reach in a sealed envelope at below mentioned address through speed post / registered post or by hand delivery. The sealed envelope should be super scribed as "*Resolution Plan for IVRCL Limited*" in the name of Sutanu Sinha, Resolution Professional for IVRCL Limited, BDO RESTRUCTURING ADVISORY LLP, Nos. 201 & 202, II floor, Manbhum Jade Towers, MCH No 6-3-1090/A/12&13, Somajiguda, Hyderabad - 500082, Telangana, India. A soft copy of the Resolution Plan along with supporting and details also is required to be mailed to sutanusinha@bdo.in / irp.ivrcl@bdo.in

[IMPORTANT NOTE:

A Resolution plan is required to contain mandatory contents in accordance with Regulation 38 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016; reproduced below for ready reference:

Regulation 38. Mandatory contents of the resolution plan

(1) A resolution plan shall identify specific sources of funds that will be used to pay the-

- (a) insolvency resolution process costs and provide that the insolvency resolution process costs will be paid in priority to any other creditor;
- (b) liquidation value due to operational creditors and provide for such payment in priority to any financial creditor which shall in any event be made before the expiry of thirty days after the approval of a resolution plan by the Adjudicating Authority; and
- (c) liquidation value due to dissenting financial creditors and provide that such payment is made before any recoveries are made by the financial creditors who voted in favour of the resolution plan.

1A. A resolution plan shall include a statement as to how it has dealt with the interests of all stakeholders, including financial creditors and operational creditors, of the corporate debtor.

(2) A resolution plan shall provide:

- (a) the term of the plan and its implementation schedule;
- (b) the management and control of the business of the corporate debtor during its term; and
- (c) adequate means for supervising its implementation.

(3) A resolution plan shall contain details of the resolution applicant and other connected persons to enable the committee to assess the credibility of such applicant and other connected persons to take a prudent decision while considering the resolution plan for its approval.

Explanation: For the purposes of this sub-regulation-

- (i) „ details "shall include the following in respect of the resolution applicant and other connected person, namely:

- (a) identity;
- (b) conviction for any offence, if any, during the preceding five years;
- (c) criminal proceedings pending, if any;
- (d) disqualification, if any, under Companies Act, 2013, to act as a director;
- (e) identification as a willful defaulter, if any, by any bank or financial institution or consortium thereof in accordance with the guidelines of the Reserve Bank of India;
- (f) debarment, if any, from accessing to, or trading in, securities markets under any order or directions of the Securities and Exchange Board of India; and
- (g) transactions, if any, with the corporate debtor in the preceding two years.”

(ii) the expression „connected persons“ means-

- (a) persons who are promoters or in the management or control of the resolution applicant;
- (b) persons who will be promoters or in management or control of the business the corporate debtor during the implementation of the resolution plan;
- (c) holding company, subsidiary company, associate company and related party of the persons referred to in items (a) and (b)]

2. EVALUATION MATRIX:

The Resolution Plans submitted by Resolution Applicants (RA) shall be evaluated after considering a defined set of quantitative as well as qualitative parameters as set out in **“Annexure – A”** hereunder.

3. EARNEST MONEY DEPOSIT:

Resolution plan shall be submitted along with an Earnest Money Deposit (“EMD”), for which the details are set out hereunder:

Payment of EMD:

- All Resolution Applicants (“RA”) shall provide an interest free EMD of INR 10,00,00,000/- (Rupees Ten Crores Only) in a designated account under lien for implementation of Resolution Plan with designated Bank as part of their Resolution Plan.
- The details of designated account, designated Bank and mode of payment will be informed at a later stage.
- EMD shall be retained, till the successful Resolution Applicant is selected. The Resolution Professional (“RP”) / the Committee of Creditors (“CoC”) of IVRCL Limited shall have the right to retain the EMD for a further period as may be required by the Resolution Professional / the Committee of Creditors.

Return of EMD:

- The EMD of the Resolution Applicant, who has not been selected as the successful Resolution Applicant, shall be returned within 30 days after the date of declaration of the Successful Applicant.

Forfeiture of EMD of the successful Resolution Applicant:

- The Committee of Creditors shall be entitled to forfeit the EMD where; in case of any non-compliance with the Resolution Plan Process or the Resolution Plan submitted by successful Resolution Applicant.

Provided, that the Committee of Creditors shall not forfeit the EMD of the successful

Resolution Applicant, if any non-compliance with the requirements set out above arises due to:

- (i) non-receipt of the Letter of Intent from the Committee of Creditors; or
- (ii) the successful Resolution Applicant not accepting additional terms stipulated by the Committee of Creditors in addition to the Resolution Plan, pursuant to negotiations with the successful Resolution Applicant.

The forfeiture of the EMD shall not limit any rights or remedies that the Resolution Professional or the Committee of Creditors may have under applicable law or otherwise, against any Resolution Applicant or successful Resolution Applicant, as the case may be.

4. LAST DATE OF SUBMISSION OF RESOLUTION PLAN:

The last date for submission of Resolution Plan along with supporting and details and requisite EMD is 18.00 hrs on 11 July 2018. In case the designated day happens to be a holiday in Hyderabad, Telangana, 18.00 hours on the next working day will be deemed as the last date for submission of Resolution Plan.

5. PROCESS SUBSEQUENT TO RECEIPT OF RESOLUTION PLANS:

- (i) The Resolution Professional shall submit to the Committee of Creditors, all Resolution Plans which comply with the requirements of the IBC and CIRP regulations.
- (ii) The CoC may approve any resolution plan with such modifications as it deems fit.
- (iii) After CoC approval of the Resolution Plan submitted by the successful Resolution Applicant, the Letter of Intent ("LOI") will be issued to the successful Resolution Applicant.
- (iv) The Resolution Professional shall submit the Resolution Plan approved by the CoC to the Hon'ble National Company Law Tribunal ("NCLT") for approval.
- (v) The Resolution Professional shall forthwith send a copy of the Order of the Adjudicating Authority approving or rejecting a Resolution Plan to the CoC and the successful Resolution Applicant.
- (vi) Upon receiving approval from Hon'ble NCLT, the necessary documentations will be completed

6. NOTES AND OTHER TERMS AND CONDITIONS:

- (i) The details of all the Expression of Interest ("EOI") received on or before the last date of submission of EOI were presented by the RP to the CoC of IVRCL Limited (under Corporate Insolvency Resolution Process) in their meeting held on Tuesday, 5 June 2018 and the CoC has approved the shortlisting of EOIs / prospective RAs in the said meeting.
- (ii) The RP and its advisors are under process of reviewing of these EOIs received from prospective RAs so as to ensure that the same are in conformity with the provisions of Insolvency & Bankruptcy Code, 2016.
- (iii) Access to Information Memorandum (IM), data room for DD and other relevant information will be provided to qualified and shortlisted RA after receiving a

confidentiality undertaking as per section 29 (2) of the IBC, 2016. The confidentiality undertaking to be submitted by RA is set out in **“Annexure – B”** hereunder.

- (iv) RAs should satisfy the conditions as specified under section 29A of IBC. The declaration to be submitted by RA under section 29A of IBC is set out in **“Annexure – C”** hereunder.
- (v) RAs will be required to submit the resolution plan within timelines along with EMD, etc. in accordance with the IBC and the CIRP Regulations.
- (vi) All prospective RAs who are desirous of submitting a resolution plan in respect of the Corporate Debtor must read, understand and comply with all requirements under the IBC, the CIRP Regulations and any other applicable law that are in force now or which may come into force subsequently, in relation to the resolution plan and all matters incidental thereto.
- (vii) For any clarifications, please write to: sutanusinha@bdo.in / irp.ivrcl@bdo.in on or before 20 June 2018.
- (i) This document is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of IVRCL Limited.
- (ii) COC / RP reserve the right to withdraw EOI process and/or cancel the Resolution Plan process at any stage. Mere submission of the EOI / Resolution Plan shall not create any rights in favour of the RA and the decision of the CoC / RP regarding the EOI / resolution plan process shall be final and binding on all parties. The CoC / RP further reserves the right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and/or reject any RA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability.
- (iii) Amendments / Clarifications / Information regarding extension, if any, of time for submission of EOI / Resolution Plan and terms and conditions thereof shall be uploaded on the IVRCL’s website. All interested parties should visit IVRCL’s website at www.ivrcl.com to keep themselves updated regarding the same.
- (iv) No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or IVRCL or any member of the COC or verbal communication by them shall affect or modify any terms of the this EOI / Resolution Plan process.
- (v) No claims against the RP or IVRCL or any member of the COC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise out of this EOI / Resolution Plan process.
- (vi) By submitting a Resolution Plan, each RA shall be deemed to acknowledge that it has carefully read the entire EOI / Resolution Plan process, its terms and conditions and evaluation matrix and has fully informed itself as to all existing conditions and limitations.

SD/-

Sutanu Sinha
Resolution Professional for IVRCL Limited
Registration No. IBBI/IPA-003/IP-N00020/2017-18/10167
E-mail: sutanusinha@bdo.in / irp.ivrcl@bdo.in

IVRCL Office:
'MIHIR', H. No. 8-2-350/5/A/24/1B,
Panchavati Colony, Road No. 2, Banjara Hills,
Hyderabad -500 034, Telangana, India

IBBI Registered Office:
Floor 4, Duckback House 41,
Shakespeare Sarani,
Kolkata - 700017, West Bengal, India

Place: Hyderabad

Date: 11 June 2018

Attachments: Annexures – A to C

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“ANNEXURE – ‘A’

EVALUATION MATRIX

**FOR CONSIDERATION OF RESOLUTION PLAN(S) IN THE CORPORATE INSOLVENCY
RESOLUTION PROCESS (“CIRP”) of IVRCL LIMITED (“IVRCL”)**

[Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”)]

The Resolution Plans submitted by Resolution Applicants (RA) shall be evaluated after considering a defined set of quantitative as well as qualitative parameters as detailed below.

Bid Evaluation Criteria:

Sr. No	Parameters	Score matrix	Weights	Max Score
1.	Upfront (within 90 days of Adjudicating Authority’s order) cash recovery as per Resolution Plan	>=35% of the Resolution Debt Amount 10 >=30% < 35% of the Resolution Debt Amount 8 >=20% < 30% of the Resolution Debt Amount 6 >=10% < 20% of the Resolution Debt Amount 4 >=5% < 10% of the Resolution Debt Amount 2 < 5% of the Resolution Debt Amount 1 No cash recovery 0 Notes – 1. Resolution Debt Amount shall be reckoned as the final amount of claims of financial creditors as certified by the Resolution Professional 2. Any cash recovery proposed within 90 days of approval of plan by Adjudicating Authority shall be treated as upfront cash recovery 3. All Resolution Applicants shall be required to submit a firm Letter of Commitment from any Bank/financial institution or cheque, for the amount committed by the Resolution Applicant as upfront cash component in the Resolution Plan. If upfront cash infusion is by way of equity, the source should be laid out in the plan.	200%	20

Sr. No	Parameters	Score matrix	Weights	Max Score
2.	<p>NPV factoring in upfront cash recovery (based on the tiered rate of discount)</p> <p>Period Rate of Discount</p> <p>0-5 years 8%</p> <p>>5 years upto 10 years 10%</p> <p>>10 years upto 15 years 15%</p> <p>>15 years 30%</p>	<p>>=70% of the Resolution Debt Amount 10</p> <p>>=65% < 70% of the Resolution Debt Amount 9</p> <p>>=60% < 65% of the Resolution Debt Amount 8</p> <p>>=50% < 60% of the Resolution Debt Amount 6</p> <p>>=40% < 50% of the Resolution Debt Amount 4</p> <p>>=30% < 40% of the Resolution Debt Amount 3</p> <p>>=20% < 30% of the Resolution Debt Amount 2</p> <p>Note: The projected repayments would be assessed along with reasonableness and feasibility of financial projections i.e. Sales, EBITDA, EBIT etc. - and industry benchmark may be used as reference.</p>	350%	35
3.	Equity Upside	<p>Equity upside, if</p> <p>>=10% of the Resolution Debt amount 10</p> <p>>=8% < 10% of the Resolution Debt amount 8</p> <p>>=6% < 8% of the Resolution Debt amount 4</p> <p>>=4% < 6% of the Resolution Debt amount 3</p> <p>>=1% < 4% of the Resolution Debt amount 2</p> <p>No upside 0</p> <p>Based on –</p> <ol style="list-style-type: none"> 1. Lenders assessment of potential equity upside computed based on cash flows of Resolution Plans submitted; 2. Any other assessment factors like offer for buyback, etc. as may be deemed appropriate by the Committee of Creditors / Resolution Professional. 	50%	5

Sr. No	Parameters	Score matrix	Weights	Max Score
4.	Fresh equity infusion for improving operations (if lenders continue with the Company)	>=15% of the Resolution Debt amount 10 >=10% < 15% of the Resolution Debt amount 8 >=5% < 10% of the Resolution Debt amount 4 >=1% < 5% of the Resolution Debt amount 2 No Infusion 0	100%	10
5.	Reasonableness of Financial Projections i.e. Sales, EBITDA, EBIT, etc. / Certainty / Likelihood / Feasibility / Eventuality of honoring proposed commitments	Range: 0-10	100%	10
6.	Ability to turnaround distressed companies – managerial competence and technical abilities, key managerial personnel, track record in implementing turnaround of stressed assets, plan to protect interests of other stakeholders, including statutory liabilities, employees and operational creditors etc.	Range: 0-10	100%	10
7.	Standing of Bidder/ Group in sector /external rating/ adherence to financial discipline/ record of regulatory compliance/ whether non-performing asset, including Group Companies, (<12 months)	Range: 0-10 (Based on the track record of the Applicant) If NPA (including Group Companies) < 12 months, will fetch a score of “0”	100%	10

For the parameters pertaining to the Resolution Applicants, the entity that is designated as the RA shall be considered or in case the RA is a Special Purpose Vehicle (“SPV”), the parameters pertaining to all material shareholders in the SPV shall be considered.

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“ANNEXURE – B”

CONFIDENTIALITY UNDERTAKING

(To be executed on stamp paper)

To,
Mr. Sutanu Sinha
Resolution Professional (RP) for IVRCL Limited
BDO RESTRUCTURING ADVISORY LLP
Nos. 201 & 202, II floor, Manbhumi Jade Towers
MCH No 6-3-1090/A/12&13, Somajiguda
Hyderabad – 500082, Telangana, India

Dear Sir,

SUBJECT: UNDERTAKING UNDER SECTION 29 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC) AND REGULATION 36(4) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016 (CIRP REGULATIONS) TO MAINTAIN CONFIDENTIALITY

I/We understand that:

1. Corporate Insolvency Resolution Process (CIRP) has been initiated for IVRCL Limited (IVRCL or Corporate Debtor) as per the provisions of Insolvency and Bankruptcy Code 2016 (IBC), by an order of National Company Law Tribunal (NCLT) Hyderabad Bench vide Order No. C.P. (IB) No. 294/7/HDB/2017 dated 23 February 2018. Vide the same Order, Mr. Sutanu Sinha, Insolvency Professional (IP) was appointed as Interim Resolution Professional (IRP) and he was subsequently appointed as Resolution Professional (RP) for IVRCL Limited by the Committee of Creditors (CoC) of IVRCL Limited.
2. On passing of the above referred order dated 23 February 2018 by the NCLT, the board of directors of IVRCL Limited was suspended and the powers of its board of directors now vest with Mr. Sutanu Sinha, Resolution professional (RP) for IVRCL Ltd.
3. It is the duty of the Resolution Professional under the IBC to prepare an information memorandum (IM) of the corporate debtor, in this case, IVRCL, and invite the potential / prospective resolution applicants to submit resolution plan (s).

I/We hereby declare and undertake as under:

1. Pursuant to the invitation by the Resolution Professional to prospective resolution applicants to submit resolution plans, we are interested in submitting a resolution plan (bid / proposal) to the resolution Professional.
2. We require a copy of the IM of IVRCL and other relevant Information / additional information in physical and electronic form, relating to IVRCL that may be necessary to submit a resolution plan for IVRCL by us, either directly or through our affiliates (Transaction). We note, understand and acknowledge that:

- (i) You have prepared IM of IVRCL in terms of Section 29 read with the relevant regulations framed under the IBC. We further note and understand that the information contained in the IM is confidential information and can be made available to a resolution applicant only after obtaining an undertaking of confidentiality as required under Section 29 of the IBC and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations) only for the purpose of the Transaction;
 - (ii) The IM has been prepared on the basis of information provided by the management of IVRCL and its creditors. The Resolution Professional is sharing the IM with us for information purposes only. No representation or warranty, express or implied, is given by the Resolution Professional or the advisors appointed by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors or agents (unless specifically mentioned under the provisions of the IBC) as to the accuracy or completeness of the contents of this IM or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein;
 - (iii) The IM is a dynamic document and may be updated from time to time till such the resolution plan is approved by the committee of creditors of IVRCL;
 - (iv) Other additional information relating to IVRCL may be necessary for the Transaction;
 - (v) Any additional or supplementary information or clarification besides the IM, including those provided by way of emails or on telephone provided to us by the Resolution Professional or his team members, including legal advisors are also confidential in nature and shall be construed as a part of the IM.
3. The IM, together with any additional or supplementary information or clarification, including those provided by way of emails or on telephone by the Resolution Professional or his team members, including advisors is referred as "Confidential Information".
 4. We are executing this undertaking of confidentiality to maintain confidentiality in respect of the information contained in the IM as mandated by the IBC and CIRP Regulations.
 5. In terms of Section 29 of the IBC and Regulation 36 of the CIRP Regulations we agree and undertake:
 - (a) To maintain confidentiality of the information as detailed in the IM and of any other information received by us and not to use such information to cause an undue gain or undue loss to yourself or any other person.
 - (b) To comply with the requirement under Section 29(2) of IBC
 - (c) In terms of Section 29(2) of the IBC, to
 - (i) Comply with provisions of law for time being in force relating to confidentiality and insider trading.
 - (ii) Protect any intellectual property and confidential information of IVRCL and its subsidiary company(s) we may have access to; and (mentioned in the Confidential

Information).

- (iii) Not to share this information/relevant information with any third party unless clauses (i) and (ii) above are complied with.
- (d) Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our affiliates (including, for avoidance of any doubt, and our and their directors, officers, employees, agents or advisors (including, without limitation, financial advisors, attorneys, bankers, consultants and accountants) and potential financing sources (collectively, our “Representatives”) who need to know such Confidential Information for the purpose of the Transaction provided, that such Representatives have been directed to comply with the confidentiality and use obligations of this undertaking in case any Confidential Information is disclosed to them. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives, except for those Representatives who have a separate undertaking of confidentiality with you.
6. We accept and acknowledge that the Confidential Information has been developed or obtained by IVRCL through investment of significant time, effort and expense, and that the Confidential Information is valuable, special and unique asset of IVRCL, which provides IVRCL with a significant competitive advantage, and needs to be protected from improper disclosures. We further understand and accept that the information contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we agree and undertake to direct our Representatives to:
- a) Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to us or undue loss to any other person including IVRCL or any of its creditors and stakeholders.
 - b) Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information.
 - c) Use Confidential Information solely for the purpose of transaction and not for any other purpose.
7. We hereby agree to, and, will direct our Representatives to not share the Confidential Information with any third party/person or entity except where Confidential Information:
- a) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
 - b) prior to its disclosure in connection with the Transaction was already in our or our Representatives possession; or
 - c) prior consent by the Resolution Professional is provided for disclosure in writing; or
 - d) Is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process

or not or whether the resolution plan submitted by us is placed before the committee (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).

8. This Undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room.
9. We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information.
10. We understand and undertake, in the event of not being shortlisted for the binding bid phase or our bid not qualifying for being placed before the committee of creditors of IVRCL or the committee of creditors rejecting our bid or the NCLT not approving our bid or in the event that the RP calls upon us in to do so, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the RP or its representatives, without retaining a copy thereof, in electronic or any other form.
11. This undertaking of confidentiality condition shall remain valid for a period of three (3) years after it is executed, irrespective of whether we are shortlisted for the next phase of inviting binding bids or not or whether the resolution plan submitted by us is placed before the committee of creditors or not or whether it is approved by the committee of creditors or not and even after completion of the corporate insolvency resolution process.
12. We understand that if we disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the Resolution Professional or IVRCL or CoC shall be entitled to pursue all available remedies including legal recourse (both, by way of damages or specific relief) to safeguard its interest under undertaking of confidentiality.

We accept and agree above terms.

On behalf of the firm/company/organization:

Signature:

Name of signatory:

Designation:

Company Seal/stamp

Place:

Date:

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“ANNEXURE – ‘C’

DECLARATION UNDER SECTION 29A OF IBC

(To be notarised on stamp paper)

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

AFFIDAVIT

I, [Name of Deponent], son of / daughter of [Name of Deponent’s father] aged [Age of Deponent] resident of [Address of Deponent], the Deponent, do hereby solemnly affirm, state and declare as under:

1. That I am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this affidavit.
2. That I have understood the provisions of section 29A of the Insolvency and Bankruptcy Code, 2016 (“IBC”). I confirm that neither [name of the resolution applicant] nor any person acting jointly or in concert with [name of the resolution applicant] is ineligible under Section 29A of IBC to submit resolution plan (s) in the Corporate Insolvency Resolution Process of IVRCL Limited under the provisions of the Insolvency and Bankruptcy Code, 2016.
3. That [name of resolution applicant] has not been rendered ineligible under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016.
4. That I therefore, confirm that [name of the applicant] is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 to submit a resolution plan for IVRCL Limited.
5. That I Confirm that the said declaration and disclosure is true and correct.
6. That I am duly authorised to submit this declaration by virtue of [state where the authority is drawn from]

Deponent

Verification

Verified at [Place] at this [Date] day of [Month] 2018, that the content of the above affidavit are true and correct to my personal knowledge, nothing is false in it and no material facts have been concealed therefrom.

Deponent
