

**DETAILED INVITATION FOR EXPRESSION OF INTEREST FOR HOTEL HORIZON PRIVATE
LIMITED DATED 19th DECEMBER 2024**

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**INVITATION FOR EXPRESSION OF INTEREST FOR SUBMISSION OF RESOLUTION PLAN FOR
HOTEL HORIZON PRIVATE LIMITED - DATED 19th DECEMBER 2024**

1. INTRODUCTION

Hotel Horizon Private Limited (hereinafter “**HHPL**” or “**Corporate Debtor**” or “**Company**”), is a company incorporated under the Companies Act, 1956 on 07th December 1968, having its registered office at Hotel Horizon Private Limited, 37, Juhu Beach, Mumbai -400049, Maharashtra, India.

SNAPSHOT OF RELEVANT INFORMATION ABOUT THE COMPANY

Name	Hotel Horizon Private Limited
ROC Code	RoC-Mumbai
CIN	U55101MH1968PTC014157
Date of Incorporation	07th December 1968
Class of Company	Private
Whether listed or not	Unlisted
Industry	Real Estate
Registered Office	Hotel Horizon Private Limited, 37, Juhu Beach, Mumbai -400049, Maharashtra, India
Corporate Office	Hotel Horizon Private Limited, 37, Juhu Beach, Mumbai -400049, Maharashtra, India
Authorized Capital	INR 20,00,00,000
Paid-up Capital	INR 7,00,00,000
Activities	Construction, Furnishing, and Running of take-over, managing or carrying on the business of hotels, restaurants, cafe bars, etc.

The Corporate Debtor is a private limited company involved in the business of construction, furnishing and carrying on the operations of hotels, restaurants, café bars, etc. Currently the company is building a hotel by the name of “Hotel Horizon” located at Juhu Beach, Mumbai. The Hotel is currently non-operational.

2. BACKGROUND

Assets Care and Reconstruction Private Limited, a financial creditor to the Corporate Debtor, filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“**IBC**” / “**Code**”) for initiation of corporate insolvency resolution process (“**CIRP**”) of the Corporate Debtor before the National Company Law Tribunal (“**Adjudicating Authority**”) Mumbai Bench-VI. By way of its order dated 19th November 2024, the Adjudicating Authority admitted the Section 7 application and the CIRP of the Corporate Debtor commenced under the provisions of the IBC. Pursuant to the order of the Adjudicating Authority dated 19th November 2024, Mr. Rohit Ramesh Mehra, having IBBI registration number: IBBI/IPA-001/IP-P00799/2017-2018/11374 was appointed as the interim resolution professional (“**IRP**”) of the Corporate Debtor by the Adjudicating Authority, for conducting the CIRP of the Corporate Debtor. In accordance with Section 17(1)(b) read with Section 23(2) of the IBC, the powers of the board of directors of the Company are suspended and such powers are exercised by and vested with the IRP.

Mr. Rohit Ramesh Mehra, in his capacity as the IRP hereby, under the provisions of Section 25(2)(h) of the IBC, invites expression of interest (“**EOI**”) from eligible prospective resolution applicants (“**Prospective Resolution Applicants**”/ “**PRAs**” / “**Applicants**”) for submission of resolution plans in respect of the Corporate Debtor. This is the detailed version of the invitation for EOI (“**IEOR**”) referred in Regulation 36A (3) and (4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), which corresponds to the brief particulars published in Form G in Financial Express (All India Edition) and Navshakti (Mumbai Edition) in English and Marathi respectively (“**Advertisement**”) and updated on the website of Insolvency and Bankruptcy Board of India (“**IBBI**”) and the Corporate Debtor at hotelhorizoncirp.in.

Please note that all references to IRP shall be construed to refer to the resolution professional of the Corporate Debtor (“**RP**”) upon appointment as RP by CoC/ Adjudicating Authority.

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

Pursuant to the provisions of Section 25(2)(h) of the IBC along with Regulation 36A of the CIRP Regulations and with the approval of the Committee of Creditors (“**CoC**”) of the Corporate Debtor, the IRP hereby issues this IEOI inviting submission of EOIs from the Prospective Resolution Applicants who fulfil such eligibility criteria, as set out below.

A. Corporates, partnerships, trusts, government organizations, limited liability partnerships (LLPs) and Individuals (Category I)

Submission of EOI for Corporate Debtor as a going concern

All PRAs are invited to submit EOIs for submitting a resolution plan for the Corporate Debtor as a going concern. EOIs for selective assets will not be accepted.

The Prospective Resolution Applicant should have

- a) A minimum tangible net worth (“**TNW**”) of **INR 100 crore** or more as per the latest available audited financial statements which shall not be earlier than March 31, 2024 along with a certificate of a Chartered Accountant that the said TNW of the entity or Individual has not eroded below the minimum eligibility criteria as on September 30, 2024;
- b) In the event the bid is made by a special purpose vehicle or a subsidiary of a holding company, the net worth criteria must be satisfied by either the bidder or its controlling company.

B. Financial Investors (Category II)

- a) “**Financial Investors**” shall include mutual funds, private equity / venture capital funds, domestic / foreign investment institutions, non-banking finance companies, asset reconstruction companies (“**ARC**”), banks and similar entities, who are registered and permitted to be a Prospective Resolution Applicant under applicable law.
- b) The Prospective Resolution Applicant should have total assets under management (“**AUM**”) / loan portfolio of at least **INR 500 crore** as per latest audited financial statements which shall not be earlier than March 31, 2024; or Minimum Committed Funds available for investment/deployment in Indian Companies or Indian assets of **INR 500 crore** or more as per the latest available audited financial statements which shall not be earlier than March 31, 2024. Additionally, the PRA, under this category, must issue a declaration that the same AUM has not eroded below the minimum eligibility criteria as on September 30, 2024;
- c) Financial Investors may rely on their Group entity’s AUM or Committed Funds for demonstrating their eligibility under Clause 3(B)(b).
- d) Additionally, in case of an ARC, they shall be eligible to be a resolution applicant under the Code only upon satisfaction of the criteria prescribed by the Reserve Bank of India for this purpose, including as mentioned in clause 8 and 27 of the Master Direction – Reserve Bank of India (Asset Reconstruction Companies) Directions, 2024 dated April 24, 2024 (“**ARC Master Direction**”):
 - (i) The ARC has a minimum net owned fund (as computed in accordance with the ARC Master Direction) of INR 1,000 crore which shall not be earlier than 31 March 2024.
 - (ii) The ARC shall have a Board-approved policy regarding taking up the role of resolution applicant which may *inter alia* include the scope of activities, internal limit for sectoral exposures, etc.
 - (iii) A committee comprising of a majority of independent directors shall be constituted to take decisions on the proposals of submission of resolution plan under the Code.
 - (iv) The ARC shall explore the possibility of preparing a panel of sector-specific

management firms/ individuals having expertise in running firms/ companies which may be considered for managing the firms/ companies, if needed.

- (v) In respect of a specific corporate insolvency resolution process, the ARCs shall not retain any significant influence or control over the corporate debtor after five years from the date of approval of the resolution plan by the Adjudicating Authority under the Code. In case of non-compliance with this condition, the ARCs shall not be allowed to submit any fresh resolution plans under the Code either as a resolution applicant or a resolution co-applicant.
- (vi) The ARC shall make additional disclosures in the financial statements with respect to assets acquired under the Code in addition to the existing disclosure requirements. These would include the type and value of assets acquired under the Code, the sector-wise distribution based on business of the corporate debtor, etc.
- (vii) The ARC shall disclose the implementation status of the resolution plans approved by the Adjudicating Authority on a quarterly basis in their financial statements.
- e) In the event a bid is made by a special purpose vehicle or a subsidiary of a holding company, the net worth and turnover criteria/AUM must be satisfied by either the bidder or its controlling company.

C. Proposals by Consortium of Investors, under both (A) and (B) above.

Proposals can also be made by / with the support of a Consortium of investors subject to the following conditions:

- a) Proposal by Consortium shall be made by a nominated Lead Partner (*as defined hereinafter*) who should have authority to bind, represent and take decisions on behalf of the Consortium and must have a minimum profit/voting share of 26% in the Consortium. The members in the Consortium cannot exceed more than 5 (five) members.
- b) Additionally, the Lead Partner of Consortium must individually satisfy the above-mentioned criteria applicable to Category I or Category II, as the case may be, and should be eligible as per other requirements of the Code.
- c) If some members of the Consortium are Category I and some members of the Consortium are Category II, then each member of the Consortium will need to fulfill the criteria above, as applicable to them, whether in Category I or Category II, as the case may be. This criteria will continue to apply till the resolution plan is implemented, post approval by the Adjudicating Authority.
- d) The Tangible Net Worth / AUM or Committed Funds requirement for the Lead Partner of the successful resolution applicant will continue to be applicable until the resolution plan is implemented by successful resolution applicant post approval by the Hon'ble Adjudicating Authority. All the members of the Consortium shall be jointly and severally responsible for legal compliance and compliance with the terms of the IEOI, the request for resolution plans and the relevant provisions of the Code.
- e) Applicants who have individually submitted an EOI can form a Consortium later to submit a resolution plan subject to adherence to eligibility conditions. The Consortium cannot be constituted to include members who have not submitted EOI, unless otherwise permitted by the CoC/RP/ IRP.
- f) If a person submitting an EOI is desirous of forming Consortium after submission of EOI but before submission of Resolution Plan, request has to be made to the IRP/RP in writing and the IRP/RP shall place such request before the CoC and the CoC can accept or reject such request at its sole discretion.
- g) If one member is a part of any other category or any other Consortium which is submitting EOI herein then that member cannot be a part of another group of Consortium or category

which is also submitting EOI for the Corporate Debtor.

- h) No change of members of the Consortium shall be permitted post submission of the EOI (except with prior approval of the CoC of the Corporate Debtor).
- i) All members of the Consortium shall be jointly and severally responsible for compliance with the Code and CIRP Regulations (as amended from time to time), terms of the IEOI, Request for Resolution Plan (“**RFRP**”), obligations under the EOI and undertaking given to the IRP, and the process thereafter.
- j) Each member of the Consortium shall be eligible under Section 29A of the Code (as amended from time to time). If any one member of the Consortium is disqualified under Section 29A of the Code, then the entire Consortium, i.e., all the members of such Consortium shall stand disqualified.
- k) The EOI along with all undertakings submitted pursuant to this IEOI shall be signed by the Lead Partner of the Consortium.
- l) The Consortium shall submit the copy of duly notarized Consortium agreement/memorandum of understanding, if any, entered into between the Consortium members, setting out the respective obligations of the Consortium members and such Consortium agreement should not be in violation of the terms of the IEOI and subsequent RFRP and the process.
- m) No dispute between the members of the Consortium (including Lead Partner), shall affect the obligations of the Consortium and/or the members of the Consortium under the IEOI, RFRP, or the resolution plan submitted by the Consortium.

4. NOTES

A. For the purpose of this IEOI, please note the following definitions:

- a) **“Group”** shall mean and include (i) an entity which, directly or indirectly, holds 26% (twenty six percent) or more of the share capital of the Prospective Resolution Applicant or (ii) an entity in which the Prospective Resolution Applicant, directly or indirectly, holds 26% (twenty six percent) or more of the share capital or (iii) an entity in which the Prospective Resolution Applicant, directly or indirectly, has the power to direct or cause to be directed the management and policies of such entity whether through the ownership of securities or agreement or any other arrangement or otherwise or (iv) an entity which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the Prospective Resolution Applicant whether through the ownership of securities or agreement or any other arrangement or otherwise or (v) an entity which is under common Control with the Prospective Resolution Applicant.
- b) **“Committed Funds”** shall mean the demonstrated, available liquid funds available with the PRA, which can be immediately invested.
- c) **“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 for the Corporate Debtor.
- d) **“Control”** shall mean right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
- e) **“Tangible Net Worth”** shall mean 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. Reserves created due to revaluation of assets, write-back of depreciation and amalgamation will not be considered. Translation loss or gains as well as gain or losses due to “Mark to Market” adjustments shall also not qualify for calculation of tangible net worth.

- B.** Participation in the resolution process (including any conditions in relation to control/lock-in restrictions etc.) of eligible PRAs shall be solely in accordance with the provisions of law and the RFRP which will be issued in due course in accordance with the Code and CIRP Regulations (as amended from time to time).
- C.** PRA must be a fit and proper person and must not be under any legal incapacity to submit an EOI or assume any legal or beneficial interest in the Corporate Debtor.
- D.** PRAs shall promptly submit such additional information as may be required by the Resolution Professional or the COC of the Corporate Debtor.
- E.** Calculation of Tangible Net Worth criteria shall be duly certified by statutory auditor/ practicing Chartered Accountant of the prospective resolution applicant.
- F.** In case Prospective Resolution Applicants 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.
- G.** Entities with their financial year ending on a date other than March 31, may demonstrate the eligibility based on the latest audited annual accounts not older than December 31, 2023.
- H.** 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 IRP/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.
- I.** It may be noted that eligibility criteria for inviting resolution plans is after due consultation with and the approval of COC of the Corporate Debtor and may be amended or changed at any stage without assigning any reason and without incurring any liability whatsoever. The RP/ COC reserves 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.
- J.** The PRA may submit a resolution plan directly or cause its group companies/special purpose vehicle (“SPV”) or affiliate to submit the resolution plan, the PRA may, if they choose so, join in, in such resolution plan. The resolution plan may also provide for investors to partner with the PRA. In each of the above case, the entity/entities submitting the resolution plan shall have to be eligible under Section 29A of the Code.
- K.** EOI must be unconditional.
- L.** EOIs not fulfilling the above conditions are liable to be disqualified without any further communication.

5. DISQUALIFICATION UNDER SECTION 29A

Please note that a PRA will not be eligible to submit the EOI if he/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.

In case of an EOI by a Consortium, no member of the Consortium should be ineligible under Section 29A of the Code. Each PRA, along with EOI, is required to furnish an undertaking as per Regulation 36A(7)(c) of the CIRP Regulations in the form as set out in **Annexure F** hereof confirming that it is not ineligible under Section 29A of the Code. If any one member of the Consortium is disqualified under Section 29A of the Code, then the entire Consortium, i.e., all the members of such Consortium shall stand disqualified.

6. LAST DATE OF SUBMISSION OF EOI

The last date for submission of EOI is 10th January 2025 (“**Last Date**”).

Provided that the Interim Resolution Professional/ Resolution Professional may extend the Last Date, with consent/ approval/ ratification of the CoC (at its sole discretion).

7. REFUNDABLE DEPOSIT

Each PRA is required to provide a non-interest-bearing refundable deposit of INR 50 Lakhs (Indian Rupee Fifty Lakhs only) (“**Refundable Deposit**”) along with the EOI by way of either (i) demand draft; or (iii) NEFT/ RTGS (the details of the Bank Account can be sought from the Resolution Professional prior to last date for submission of the IEOI)

In case of submission of Refundable Deposit by way of a demand draft, the demand draft shall be issued in favor of HOTEL HORIZON PRIVATE LIMITED, payable at Mumbai, Maharashtra.

No PRA shall be entitled to interest on the refundable deposit.

Unless forfeited or except as decided otherwise by the CoC, the Refundable Deposit of the PRA shall be returned/ refunded (without interest) within 30 (thirty) days from any of the following events:

- Rejection of EOI of such PRA and/or non-inclusion of the PRA in the final list of eligible PRAs;
- Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the IRP/ RP in writing) before submission of resolution plan;
- PRA failing to submit the resolution plan by the respective due date as specified by the IRP/RP for submission of the resolution plan;
- Submission of resolution plan by the PRA, unless the Refundable Deposit is adjusted against any deposit/ guarantee provided/ to be provided at the time of submission of the resolution plan with the approval of the RP (acting on the instructions of CoC).

The Refundable Deposit shall be forfeited at any time, upon the PRA being disqualified on any of the grounds as mentioned hereunder:

- The PRA is found to be ineligible in terms of Section 29A of the Code;
- The PRA is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the Code (as amended from time to time);
- There is found to be any misrepresentation in the EOI;
- The PRA fails to renew/extend the Bank Guarantee within 7 (seven) days from the request for such renewal/extension received from the RP; or
- The RP (in consultation with the CoC) determines that the PRA has not satisfied the eligibility criteria provided in this IEOI.

It is clarified that any such forfeiture of the Refundable Deposit shall not limit any other rights or remedies that the RP or the CoC may have under applicable law or equity, against the PRA.

8. SUBMISSION OF EOI

The EOI should be unconditional and should be submitted in the format attached as **Annexure B** along with “Details of PRA,” as set out in the format attached as **Annexure E**. It should be accompanied with the following documents/ information, as applicable:

A. For all Bidders

- a) Profile of PRA including subsidiary (wholly-owned subsidiary and partly-owned subsidiary if any), promoter and promoter group, parent company and ultimate parent company, key managerial personnel and board of directors;
- b) Proof of address along with copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA) or other equivalent organizational documents. Copy of PAN card, GST number or equivalent documents;
- c) Audited financial statements of the last three years, and/or its promoter/promoter group or any other group company as per eligibility criteria;
- d) A notarized declaration from the PRA in order to demonstrate that the promoter/promoter Group or any other Group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the PRA shall provide all relevant documents for its promoter/promoter Group or any other Group company, if required to meet the eligibility criteria;
- e) A certificate from statutory auditor or chartered accountant certifying AUM or Tangible Net Worth, as the case may be;
- f) An Undertaking under Section 29A of the IBC in the format attached as Annexure A and Affidavit regarding Section 29A of the IBC in the format attached as Annexure F;
- g) An Undertaking in the format attached as Annexure C;
- h) A Confidentiality Undertaking in the format attached as Annexure D;
- i) A list of connected persons of the PRAs (including of each member of the Consortium), as defined under Section 29A of the Code;
- j) A statement showing how the PRA meets the conditions laid down in the eligibility criteria along-with documents to substantiate the same;
- k) A statement giving details if the PRA 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; and
- l) Any additional document/information asked by RP or COC must be furnished by PRA.

B. For Consortium / Joint Investors

- a) In case of a Consortium, the relevant documents will need to be provided by each member of the Consortium;
- b) person cannot be part of more than 1 (one) Consortium submitting the EOI for the Company. Further a Person shall submit only 1 (one) EOI, either individually as a PRA or as a constituent of a Consortium;
- c) the Consortium shall submit the copy of consortium agreement/MOU, if any, entered into between the Consortium members;

- d) each member of the Consortium shall nominate and authorize one member (“**Lead Partner**”) to represent and act on behalf of the members of the Consortium. Such Lead Partner shall have authority to bind, represent and take decisions on behalf of the consortium and shall be the single point of contact on behalf of the Consortium with the Resolution Professional and the COC, their representative and advisors in connection with all matters pertaining to the Consortium;
- e) the members of the Consortium shall be jointly and severally liable in respect of obligations under the EOI/ undertakings/ resolution plan submitted to the Resolution Professional;
- f) if any 1 (one) member of the Consortium is disqualified under Section 29A of the Code, then the entire Consortium; i.e., all the members of such Consortium shall stand disqualified [except as otherwise permitted by the COC in which case the COC may permit the Lead Partner or Lead Partner and other members of the Consortium (who are not disqualified) to continue to participate in the process];
- g) the EOI must detail the members of the Consortium, the Lead Partner and the holding/ proposed percentage holding of each member;
- h) In case any EOI applicant wishes to add/remove members to form or change a Consortium, the same shall be allowed subject to consent / approval of the COC.
- i) no dispute amongst the constituents of the Consortium (including the Lead Partner), shall affect the obligations of the Consortium and/ or the members of the Consortium under the EOI, request for resolution plan or the resolution plan submitted by the Consortium.

C. EOI shall be submitted in the following manner:

- a) EOI is invited through email and hard copy, in the format, as set out in Annexure B.
- b) Applicants should submit the EOI along with the supporting documents as required in terms of this IEOI.
- c) A soft copy of EoI along with annexures stated above should also be mailed to the following process specific email address: hotelhorizoncirp@gmail.com, on or before the Last Date. Subject of email should be “**Expression of Interest (“EoI”) for submitting of Resolution Plan for HOTEL HORIZON PRIVATE LIMITED (“TRPL”) undergoing Corporate Insolvency Resolution Process (“CIRP”)**”
- d) Applicant shall submit the sealed plain envelope containing a complete set of the documents for the EoI in hard copy stated above which shall be submitted to following address: Tower A 3403, Oberoi Woods, Oberoi Garden City, Goregaon East, Mumbai City, Maharashtra – 400063; on or before the Last Date.
- e) In case of any discrepancy in the EOI submitted by a PRA in soft copy and physical form, the EOI shall be liable to be rejected.

9. IMPORTANT NOTES REGARDING SUBMISSION OF EOI

- A. The EOI submitted by the PRA should be unconditional and should be submitted in the format attached as Annexure ‘B’.
- B. For the purposes of demonstrating the satisfaction of the eligibility criteria, financial strength of the Ultimate Parent/Parent/Affiliate of the PRA can be used in line with the generally accepted accounting principles in India. Provided that such PRA may prove its eligibility at Ultimate Parent/Parent/Affiliate’s level only if such Ultimate Parent/Parent/Affiliate has provided a board resolution or similar authorization agreeing for use of its credentials to evidence eligibility of such PRA.

C. The following terms shall have the meaning as provided hereunder:

“Affiliate” with respect to any person means any other person which, directly or indirectly:

- (i) Controls such person; or
- (ii) is Controlled by such person; or
- (iii) is Controlled by the same person who, directly or indirectly Controls such person.

“Control” has the meaning ascribed to the term under Section 2(27) of the Companies Act 2013 and the terms **“Controlled”** / **“Controls”** shall be construed accordingly.

“Parent” means a company which Controls the Applicant, either directly or indirectly.

“Ultimate Parent” means a person which Controls, either directly or indirectly the Parent Company of the Prospective Resolution Applicant.

D. The EOI and other concerned documents shall be signed by the authorized signatory of the PRA, supported by evidence of authority of such person (duly authorized and certified extract of board resolution or power of attorney, authorizing the signatory to execute the EOI) and appropriately stamped / company seal (if any) affixed by the representative of the PRA.

E. Further detailed information about the process, access to the Information Memorandum, evaluation matrix, virtual data room, process document for resolution plan process/RFRP, will be provided to the shortlisted PRAs who are found to be eligible as per the eligibility criteria prescribed herein and upon the submission of the documents, as required to be submitted with the EOI.

F. All PRAs who are desirous of submitting a resolution plan pursuant to the submission of the EOI in respect of the Corporate Debtor must read, understand, and comply with all the requirements of the RFRP, the Code, the CIRP Regulations, and any other applicable laws for resolution plans and all matters under, in pursuant to, in furtherance of or in relation to, this IEOI.

10. **IMPORTANT NOTICES**

A. The COC or the IRP/RP (acting on instructions of the 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. The COC or the IRP/RP (acting on instructions of the COC) has the right to issue clarifications, amendments, and modifications to the IEOI or to waive or relax any term or condition or its application, generally or in any particular case, in each case as they may deem fit in their sole discretion. The RP and the COC also have the right to issue further supplements to the IEOI and retain the right to require additional documents from the PRAs without assigning any reason and without any liability. For the avoidance of doubt, it is clarified that, any clarification on IEOI, as may be issued by the IRP/ RP and the COC, shall not be considered as modification to the IEOI in terms of CIRP Regulations. Potential Resolution Applicants should regularly visit the Company’s web site at <https://www.hotelhorizoncirp.in/> (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. The last date for submission of EOIs may be extended from time to time in accordance with applicable laws with the prior approval of the IRP and the COC (acting in its sole discretion) and such an extension shall not be considered as a modification or fresh issuance of the IEOI for the purpose of the CIRP Regulations.

E. The IRP, with approval of the COC (at its sole discretion), reserves the right to accept the EOIs submitted after the Last Date, or any EOI that deviates from the requirements set out herein, and no

other PRAs shall have the right to object to such acceptance.

F. The COC reserves the right to stipulate such condition as they may deem fit in relation to the submission of the resolution plan in the interest of achieving the objectives of the IBC including but not limited to maximization of value of the assets of the Corporate Debtor.

G. It may be noted that EOIs of only those interested parties who meet the eligibility and other criteria specified herein shall be considered for the purposes of inclusion in the provisional and final lists to be issued under the CIRP Regulations. The fulfilment of the eligibility conditions or criteria in the EOI does not automatically entitle the PRAs to participate in the CIRP, which will be subject to applicable laws and further conditions which may be stipulated by the IRP/RP and/ or the COC, in their sole discretion, including those in relation to access to the VDR or as may be stipulated under the RFRP. Without prejudice to the generality of the above provisions, the IRP/RP / COC reserves their right (without being bound to do so) to reject the EOI of any PRA and not include them in the provisional or the final list of eligible PRAs, in the following events (including but not limited to):

- (i) If the EOI is submitted after the Last Date for submission of the EOI;
- (ii) The PRA does not meet the eligibility criteria set out herein;
- (iii) If the EOI is conditional;
- (iv) 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;
- (v) If any information/record provided is false, incorrect, inaccurate or misleading;
- (vi) 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.
- (vii) 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.

H. It is hereby clarified that subject to approval of the CoC:

- (i) A resolution plan may be submitted and/or implemented by Ultimate Parent/Parent/Affiliate/subsidiary/SPV/Group entity of the PRA; and
- (ii) PRA may also submit a resolution plan along with a co-investor which may be identified at a later stage (but prior to approval of a resolution plan by the COC in accordance with the provisions of the IBC) or along with any financial strategic partner as it may deem fit;

Provided that in each such case, the IRP and the COC shall have the right to require submission of additional documentation/ undertakings as they may deem fit to ensure compliance with the provisions of the IBC, CIRP Regulations, this IEOI and the undertakings annexed hereto and the RFRP.

Notwithstanding the above, the PRA and/or any other entity as specified in paragraphs 10(H)(i) and 10(H) (ii) above should not be ineligible to submit a resolution plan as per the IBC and shall be jointly and severally liable for all their duties, liabilities and obligations.

I. The fulfillment of eligibility conditions in the EOI does not automatically entitle the PRA to participate in the CIRP which will be subject to applicable laws and further conditions stipulated by IRP/RP or COC, in their sole discretion, including those in relation to access to Virtual Data Room or as may be stipulated under the RFRP. Further, IRP/RP and COC reserve the right to issue

clarifications, amendments and modification to this IEOI or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion. The IRP/RP and COC reserve the right to reject any and all applications in their sole discretion without assigning any reasons.

- J. The PRA who has submitted the EOI may submit or implement the Resolution Plan either itself or through any of its Group entities, subject to compliance with the requirements of the IBC (including Section 29A), this IEOI, and RFRP. Notwithstanding the above, the PRA and such other entity of the Group shall be jointly and severally liable for all their duties, liabilities and obligations.
- K. The IRP / 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.
- L. No oral conversations or agreements with the IRP/RP or any official, agent or employee of the IRP/RP, or any member of the COC, or any official, agent or employee of the Company shall affect or modify any terms of this IEOI.
- M. Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the IRP/RP 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.
- N. 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.
- O. The PRA acknowledges that the investment in the Company shall be made by the PRA on an “as in, 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.
- P. All the EOIs received will be reviewed by IRP/ RP in consultation with its advisors and COC and COC's advisors and a provisional list of eligible Potential Resolution Applicants shall be shared in accordance with IBC and CIRP Regulations.
- Q. This IEOI is subject to the following:
 - (a) This information has been collated based on books of accounts, financial statements, and other records of the Corporate Debtor, and discussions held with, and representations received from, personnel and directors of the Corporate Debtor. Neither the IRP nor any of the advisors, consultants, and/or professionals engaged by the IRP 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.
 - (b) The information as presented in this IEOI is basis the limited set of facts made available by the Corporate Debtor and shall remain subject to variation / updation / modification from time to time. The information as presented in this IEOI is as on the date of this IEOI, and IRP/ RP shall not be required to update this IEOI upon any updation to the information as presented in this IEOI, and the eligible PRAs are required to conduct their own independent diligence and visit data room from time to time, in relation to any updations to the information as presented in this IEOI.
 - (c) 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 Corporate Debtor. Nothing contained herein shall be construed as an advice or opinion (whether legal, financial, technical or otherwise). The IRP/ 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 IRP/RP.

d) The IRP/ RP / COC is not in a position to evaluate the reliability or completeness of the information obtained from Corporate Debtor, as contained in this invitation. Accordingly, the IRP/COC 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. The IRP/COC makes no representation or warranty, express or implied that the information contained herein is accurate, authentic, fair, correct, or complete. In so far as the information contained in this invitation includes current or historical information, the accuracy, authenticity, correctness, fairness, and completeness of such information is not guaranteed. This document has not been approved and may not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or in any other jurisdiction.

e) This invitation is being published with the understanding that the PRAs shall continue to make their own independent investigation and assessment of the conditions and affairs of the Corporate Debtor and such other matters as the PRAs may deem appropriate without placing sole reliance upon any information as set out in this invitation. All summaries and/or discussions of documentation and/or information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements. This invitation is intended to be supplemented with issuance of request for resolution plans, information memorandum, evaluation matrix, and access to further relevant information of the Corporate Debtor, accompanied by their own disclaimers as applicable, and the IRP/RP and his team and the members of the COC and/or professionals/advisors engaged by the COC disclaim to the fullest extent as possible any and all responsibility in relation to the information of the Corporate Debtor as is contained herein or in any referenced or supplemental document or information as may be issued to the PRAs.

f) There is no intention of the IRP/COC, 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 IRP/ RP and/or COC for any information herein provided or omitted.

g) The PRA are required to take note that under Regulation 29 of the CIRP Regulations, certain assets of the Corporate Debtor may be sold in compliance with the provisions contained therein during the CIRP of the Corporate Debtor. Nothing contained herein shall prejudice the right of the IRP/ RP and the COC to undertake any sale of any assets of the Corporate Debtor in compliance with applicable laws.

R. For any details or clarifications on the process of submission of EOI, please contact at hotelhorizoncirp@gmail.com at least three days prior to the last date of submission of EOI.

Issued by:

Mr. Rohit Ramesh Mehra

E-mail ID registered with IBBI: rohitmehra@hotmail.com

E-mail ID for correspondence: hotelhorizoncirp@gmail.com

Registered Address: Tower A 3403, Oberoi Woods, Oberoi Garden City, Goregaon East, Mumbai City, Maharashtra – 400063

IBBI Registration No.: IBBI/IPA-001/IP-P00799/2017-2018/11374

Mr. Rohit Ramesh Mehra has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency and Bankruptcy Board of India, his Registration No. is IBBI/IPA-001/IP-P00799/2017-2018/11374. The affairs, business and property of Hotel Horizon Private Limited are being managed by the Interim Resolution Professional, who acts as agent of the Company only and without personal liability.

ANNEXURE A
SECTION 29A UNDERTAKING

This is in relation to the ongoing corporate insolvency process of Hotel Horizon Private Limited (“**Company**” / “**Corporate Debtor**”).

I, [name of the chairman/managing director/director/authorized person of prospective resolution applicant], son of [_____], aged about [_____] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [_____], on behalf of [name of the prospective resolution applicant] having registered office at [_____] (“**Applicant**” a term which also includes any person acting jointly with the Resolution Applicant) [pursuant to authorization of the Board of the Applicant dated [_____] _____] (as enclosed herewith)]¹, do hereby undertake and confirm, represent, warrant and undertake that:

1. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Applicant in terms of [resolution of its board of directors/ power of attorney dated [__]]. I hereby unconditionally state, submit and confirm that the document is true, valid and genuine.
2. I hereby unconditionally state, submit and confirm that the Applicant is not disqualified from submitting an expression of interest/ and or the resolution plan in respect of the Company, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 as amended from time to time (“**Code**”).
3. I hereby state, submit and declare that neither the (i) Applicant nor (ii) any person acting jointly or in concert with the Applicant nor (iii) any person who is a connected person (as defined under the provisions of the Code) of (a) the Applicant or (b) any person acting jointly or in concert with the Applicant) 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. at the time of submission of the resolution plan, has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Company and has failed to make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of expression of interest.²
 - d. has been convicted for any offence punishable with imprisonment –
 - i. for two years or more under any “Act” as 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 Companies Act, 2013;

provided that this clause shall not apply in relation to a connected person referred to in clause (iii)

¹ To be retained only for body corporates.

² To be modified if proviso applicable.

of Explanation I of Section 29A;

- f. is prohibited by the Securities Exchange Board of India from trading in securities or accessing the securities market;
- g. has been a promoter or in the management or control of the Company in which any preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place prior to the acquisition of the corporate debtor by the Applicant pursuant to a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and the Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction);
- h. has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. is subject to any disability, corresponding to the aforesaid conditions under any law in a jurisdiction outside India; and
- j. is otherwise not disqualified under the provisions of Section 29A of the Code, as amended from time to time.

4. That the Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons as required by the IRP/RP and/ or CoC in the corporate insolvency resolution process of the Company.

5. That neither the Applicant, nor any other person acting jointly or in concert with the Applicant, nor any 'connected person' (as defined under Section 29A of the Code) 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 noncompliance / 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 Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code and the rules and regulations thereunder, including the criteria specified by the CoC under Section 25(2)(h) of the Code, to submit an expression of interest and that it shall provide all documents, representations and information as may be required by the IRP/RP or the COC to substantiate to the satisfaction of the IRP/RP and the COC that the Applicant is eligible under the Code and the rules and regulations thereunder to submit an expression of interest in respect of the Company.

7. That the Applicant unconditionally and irrevocably undertakes that it shall provide all data,

documents and information as may be required to verify the statements made under this undertaking.

8. That the Applicant understands that the COC and the RP may evaluate the expression of interest to be submitted by the Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Applicant under this undertaking.
9. That the Applicant agrees that each member of the COC and the IRP/RP are entitled to rely on the statements and affirmations made in this undertaking for the purposes of determining the eligibility and assessing, agreeing and approving the expression of interest submitted by the Applicant.
10. That every information and records provided in the expression of interest is true and correct and discovery of any false information or record at any time will render the Applicant ineligible to submit the resolution plan, forfeit any refundable deposit and attract penal action under the Code. Without prejudice to this, in the event any of the above statements are found to be untrue or incorrect, then the Applicant unconditionally agrees to indemnify and hold harmless the IRP/RP and each member of the COC against any losses, claims or damages incurred by the IRP/RP and / or the members of the COC on account of such ineligibility of the Applicant.
11. That the Applicant agrees and undertakes to disclose/inform forthwith, to the IRP/ RP and the members of the COC, if the Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the Company, after the submission of this undertaking.
12. That if, at any time after the submission of this undertaking and before the approval of the Applicant's resolution plan by the Hon'ble Adjudicating Authority under the Code, the Applicant becomes ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), and the fact of such ineligibility shall be forthwith brought to the attention of the IRP/RP and the CoC.
13. That this undertaking shall be governed in accordance with the laws of India and the courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this undertaking.

Yours Sincerely,

On behalf of [Insert the name of the entity submitting the EOI] Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

NOTE:

1. *The Section 29A Undertaking should be on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. Prospective Resolution Applicant to procure the stamp paper of not less than INR 1000/-.. Foreign companies submitting expression of interest 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*
2. *The person signing the EOI and other supporting documents should be authorized signatory supported by necessary board resolutions/authorization letter.*
3. *Each page of the undertaking 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.*
4. *Where the resolution applicant is a Consortium, said undertaking shall be furnished by each member of the Consortium.*

ANNEXURE B
FORMAT OF EXPRESSION OF INTEREST

[On the Letterhead of the Lead Partner/Prospective Resolution Applicant Submitting the EOI]

Date: [●]

To,
Mr. Rohit Ramesh Mehra
Interim Resolution Professional
Hotel Horizon Private Limited
IBBI/IPA-001/IP-P00799/2017-2018/11374
Tower A 3403, Oberoi Woods, Oberoi Garden City, Goregaon East, Mumbai City, Maharashtra – 400063
Email ID: hotelhorizoncirp@gmail.com
Registered email ID with IBBI: rohitmehra@hotmail.com

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Hotel Horizon Private Limited (“Corporate Debtor” or “Company”) undergoing Corporate Insolvency Resolution Process (“CIRP”)

Dear Sir,

In response to the invitation for submission of expression of interest dated _____ (“IEOI”) inviting expression of interest (“EOI”) for submission of resolution plans (“Resolution Plan”) for the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”), we confirm that we have understood the eligibility and other criteria mentioned in the IEOI and meet the necessary threshold and criteria mentioned therein and are submitting our unconditional EOI for submission of a Resolution Plan for the Company.

[We are submitting the EOI as a consortium. The following are the constituents of the consortium:

Sr. No.	Name of consortium member	Type of entity

[_____] is the Lead Partner of the consortium.]

[Note: To be retained only in case of EOI being submitted by a consortium]

We have attached necessary information requested and further undertake that the information furnished by us in this EOI is true, correct and accurate.

We hereby would like to submit our EOI for the Company, and confirm that we meet the eligibility criteria as mentioned in the IEOI and in the Code (including the criteria specified in accordance with clause (h) of sub-section (2) of section 25 of the Code). Based on this information we understand you would be able to evaluate our preliminary proposal / eligibility to shortlist us for the above-mentioned proposal.

We understand and confirm that:

- a) The fulfillment of eligibility conditions in the EOI or Section 29A of the Code does not automatically entitle us to participate in the CIRP of the Corporate Debtor, which will be subject to applicable laws and further conditions stipulated by the interim resolution professional (“IRP”)/ resolution professional (“RP”) or the committee of creditors (“COC”), in their sole discretion, including those in relation to access to virtual data room (“VDR”) or as may be stipulated under the Request for Resolution Plan document. Further, the RP and COC reserve the right to issue clarifications, amendments and modification to the EoI document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion. The IRP/RP and CoC reserve the right to reject any EOI in their sole discretion without assigning any reasons;

- b) the EOI will be evaluated by the IRP/RP of the Corporate Debtor along with the COC, based on the information provided in this EOI and attached documents to determine whether we qualify to submit the Resolution Plan for the Company;
- c) the IRP/ RP/ COC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the Company and may reject the EOI submitted by us without assigning any reason at any point in time whatsoever and not include us in the provisional or final list of eligible prospective resolution applicants or remove our name from final list of post inclusion in provisional list;
- d) the IRP/ RP/ the COC reserve the right to conduct due-diligence on us and/or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of IRP/ RP/ COC may lead to rejection of our EOI;
- e) meeting the qualification criteria set out in IEOI alone does not automatically entitle us to participate in the next stage of the bid process;
- f) we, including any connected persons of ours, singly or jointly, are not ineligible or disqualified in terms of provisions of Section 29A of the Code as amended till date. We also confirm that we are not under any legal incapacity to submit and EOI or assume any legal or beneficial interest in the Corporate Debtor and/or its subsidiaries;
- g) we/ our related parties have not withdrawn from or failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Hon'ble Adjudicating Authority at any time in the past;
- h) we do fulfil the eligibility criterion as set out in point 3 of detailed IEOI document, and meeting the qualification criteria set out in IEOI alone does not automatically entitle us to participate in the next stage of the bid process. We further confirm that we will continue to meet the eligibility criteria mentioned therein, and under the Code, and any material adverse change affecting *[our eligibility] / [consortium's eligibility or its member(s)' ability]* to perform in consortium shall be intimated within 3 (three) business days to the IRP/RP;
- i) along with our EOI, we have also enclosed information/documents as required in the IEOI;
- j) we confirm that, pursuant to the resolution dated [●], we have been duly authorized by our *[board of directors/governing body]* to undertake all such acts and deeds, as may be required or necessary for the purpose of submission of EOI.
- k) [we are authorized to submit this EOI on behalf of [●], [●] (*insert the name of members of the Consortium*)]. (Applicable only in case EOI is being submitted by a consortium)]

We confirm and declare that every information and records provided in EOI is true and correct and discovery of any false information or record at any time will render us ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code

For further information/ queries, please contact: _____

Yours Sincerely,
On behalf of *[Insert the name of the entity submitting the EOI]* Signature: _____

Name of Signatory:
Designation:

Company Seal/Stamp

NOTE: *The person signing the EOI and other supporting documents should be authorized signatory supported by necessary board resolutions certified /authorization letter (notarized).*

ANNEXURE C
FORMAT OF UNDERTAKING

To,

Mr. Rohit Ramesh Mehra
Interim Resolution Professional
Hotel Horizon Private Limited

IBBI/IPA-001/IP-P00799/2017-2018/11374

Tower A 3403, Oberoi Woods, Oberoi Garden City, Goregaon East, Mumbai City, Maharashtra – 400063

Email ID: hotelhorizoncirp@gmail.com

Registered email ID with IBBI: rohitmehra@hotmail.com

Subject: Undertaking in relation to submission of the EOI for Hotel Horizon Private Limited (“Corporate Debtor” or “Company”), currently undergoing Corporate Insolvency Resolution Process (“CIRP”)

Dear Sir,

This is in relation to the ongoing CIRP of Hotel Horizon Private Limited. In terms of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), the interim resolution professional/ of the Company (“**IRP**”) has issued an invitation for expression of interest dated [●] for inviting expressions of interest from prospective resolution applicants. One of the requirements of this invitation is that the prospective resolution applicants are required to submit the undertakings contained herein at the time of submission of the expression of interest.

In furtherance of the foregoing, I, [name of the chairman/managing director/director/authorized person of prospective resolution applicant], son of [_____], aged about [_____] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [_____] , on behalf of [name of the prospective resolution applicant] having registered office at [_____] (“**Applicant**”) [pursuant to authorization of the Board of the Applicant dated [_____] (as enclosed herewith)]³, do hereby undertake and confirm, represent, warrant and undertake that:

- a) the Applicant has understood the eligibility and other criteria mentioned in the Invitation for submission of EOI issued by the IRP on [●] (“**IEOI**”);
- b) the Applicant has and meets the necessary threshold and eligibility criteria mentioned in the IEOI;
- c) the Applicant shall provide all documents, representations and information as may be required by the IRP/ resolution professional (“**RP**”) or the COC to substantiate to the satisfaction of the IRP/RP and the COC that the Applicant is eligible in terms of the eligibility criteria set out in the IEOI and is also eligible under the Code and the rules and regulations thereunder to submit an expression of interest in respect of the Company;
- d) the Applicant is not an ineligible/disqualified person in terms of provisions of Section 29A of the Code;
- e) neither we nor any of our representatives shall have any claims whatsoever against the IRP/RP or its advisors or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to the resolution process or against any action of IRP/RP in good faith during CIRP period;
- f) no oral conversations or agreements with the IRP/RP or any official, agent or employee of the IRP/RP, or any member of the COC shall affect or modify any terms of this EOI;
- g) The IRP/RP shall be entitled to reject the EOI submitted after the last date prescribed by the IRP;

³ To be retained only for body corporates.

- h) If, at any time after the submission of expression of interest, the 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 Resolution Professional and the COC; Section 29A Undertaking (to be provided separately) has to be in the form of an affidavit on a stamp paper of appropriate amount as per the stamp act applicable to the state of execution;
- i) there is no instance or transaction where we or any of our group company had submitted the resolution plan under IBC 2016, which was duly approved by the Adjudicating Authority and we failed to implement it;
- j) all information and records provided by the Applicant to the IRP/RP in EOI or otherwise, are correct, accurate, complete, and true and no such information, data or statement provided by us is inaccurate or misleading in any manner. The Applicant shall be solely responsible for any errors or omissions therein. Based on this information, the Applicant understands you would be able to evaluate our EOI in order to pre-qualify for the above- mentioned proposal.
- k) the Applicant acknowledges that in case any information/record provided by interest is false, incorrect, inaccurate, or misleading, we shall become ineligible to submit the Resolution Plan and the Applicant shall also attract penal action under the Code.
- l) the Applicant has read and understood the important notices provided in the IEOI and the Applicant confirms their unconditional acceptance thereto.

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

Yours Sincerely,
On behalf of [Insert the name of the entity submitting the EOI]

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

NOTE:

1. *The Undertaking should be on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. Prospective Resolution Applicant to procure the stamp paper of not less than INR 500/. Foreign companies submitting expression of interest 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*
2. *The person signing the EOI and other supporting documents should be authorized signatory supported by necessary board resolutions/authorization letter.*
3. *Where the resolution applicant is a consortium, said undertaking shall be furnished by each member of the consortium.*

ANNEXURE D
FORMAT OF CONFIDENTIALITY
UNDERTAKING

CONFIDENTIALITY UNDERTAKING

THIS CONFIDENTIALITY UNDERTAKING (“**Undertaking**”) is made on this day of _____ 2024 by: _____, a prospective resolution applicant (as per Section 5 (25) of Insolvency & Bankruptcy Code, 2016 (“**Code**”)), a company incorporated in [•] and having its registered office at [•] (the “**Prospective Resolution Applicant**”/ “**PRA**”, which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns) in favour Mr. Rohit Ramesh Mehra, an insolvency professional having registration no. IBBI/IPA-001/IP-P00799/2017-2018/11374.

WHEREAS:

- A. Hotel Horizon Private Limited, a company registered under Companies Act, 1956 (hereinafter referred to as the “**Corporate Debtor**”) is undergoing its Corporate Insolvency Resolution Process (“**CIRP**”) under the Code initiated *vide* order of National Company Law Tribunal, Mumbai Bench-VI (“**NCLT**”) dated 19th November 2024 (“**Insolvency Commencement Date**”), as per the provisions of Section 9 of the Insolvency and Bankruptcy Code, 2016 (“**Code**”). According to the abovementioned order of the NCLT, Mr. Rohit Ramesh Mehra, having IBBI registration number: IBBI/IPA-001/IP-P00799/2017-2018/11374 was appointed as the Interim Resolution Professional (“**IRP**”).
- B. *Vide* an invitation for expressions of interest dated _____ the IRP had invited expressions of interest (“**EOI**”) from prospective resolution applicants for submission of resolution plans for the Corporate Debtor in accordance with the provisions of the Code. The Prospective Resolution Applicant, has accordingly, submitted its EOI to the IRP on _____.
- C. The IRP has prepared information memorandum as per Section 29 (1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of the Corporate Debtor (“**Information Memorandum**”).
- D. The Prospective Resolution Applicant is submitting an expression of interest (“**EOI**”) and proposes to submit a resolution plan in respect of the Company (“**Resolution Plan**”) to the IRP, in accordance with the Code. For the purpose of such preparation, the Prospective Resolution Applicant is accordingly, intending to access the Information Memorandum and other confidential information pertaining to the Corporate Debtor and/ or its assets and/ or its ongoing CIRP.
- E. The IRP is required to share the Information Memorandum and other relevant information (including as defined in Section 29 of the Code) with a Prospective Resolution Applicant after receiving an undertaking from the Prospective Resolution Applicant to the effect that the Prospective Resolution Applicant shall maintain confidentiality of the information contained in the Information Memorandum and any other information shared with such Prospective Resolution Applicant and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under Section 29(2) of the Code.

This confidentiality undertaking shall inure to the benefit of IRP/ resolution professional (“**RP**”) and the Corporate Debtor, and their employees, personnel and authorised representatives (collectively, “**Disclosing Party/ies**”).

NOW THEREFORE THIS UNDERTAKING WITNESSETH that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the PRA agree as follows:

1. The Prospective Resolution Applicant declares and undertakes that it will not divulge any information disclosed to it by the Disclosing Parties including any financial information of the Corporate Debtor, any part of the information contained in the Information Memorandum of Corporate Debtor, prepared as per Section 29(1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”) and relevant information as defined in Section 29 of the Code, and any other information of the Corporate Debtor and/ or its assets and/ or its CIRP, through oral, electronic or written communication or through any mode (including the data room) to anyone, and the same shall constitute “**Confidential Information**”. Any

information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.

2. The Prospective Resolution Applicant further unconditionally and irrevocably undertakes and declares that:
 - i. it shall hold in trust and in confidence the Confidential Information provided to it by the Disclosing Parties and shall use the Confidential Information solely as allowed under the Code;
 - ii. it shall not, directly or indirectly use the Confidential Information causing an undue gain or undue loss to itself or any other person;
 - iii. the Prospective Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading in relation to such Confidential Information;
 - iv. it shall not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party;
 - v. it may disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the “**Representatives**”), strictly on a need to know basis, in accordance with applicable laws in relation to confidentiality and insider trading and the terms of this confidentiality undertaking, and only to the extent necessary for and in relation to the corporate insolvency resolution process of the Corporate Debtor, provided that the Prospective Resolution Applicant binds the Representatives, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this confidentiality undertaking. The Prospective Resolution Applicant acknowledges that any agreement (written or otherwise) entered into between the Prospective Resolution Applicant and the Representatives would not discharge the Prospective Resolution Applicant from its confidentiality obligations under this Undertaking. In any event, the Prospective Resolution Applicant shall remain liable and responsible for any confidentiality breaches by its Representatives and breach by any Representative of the Prospective Resolution Applicant shall be deemed as breach of this Undertaking by the Prospective Resolution Applicant.

For the purposes of this Undertaking, the term “Affiliate” shall mean, with respect to the Prospective Resolution Applicant, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Prospective Resolution Applicant and the term “Control” means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms “**Controlling**” and “**Controlled by**” or “**under common Control**” shall have corresponding meanings;

- vi. the Prospective Resolution Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any unauthorised access, use, dissemination, copying, theft or leakage. It shall use the same degree of care to protect the Confidential Information as the Prospective Resolution Applicant uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorized access, use, dissemination, copying, theft and/or republication of the Confidential Information;
- vii. it shall at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);
- viii. it shall immediately, upon the earlier of i) a written request by the Disclosing Parties; or (ii) decision taken by the Prospective Resolution Applicant to not submit its resolution plan in the matter of the Corporate Debtor or otherwise pursue or move forward with the resolution plan process or (iii) an order for liquidation of the Corporate Debtor being passed by the adjudicating authority under Section 33 of the Code, surrender and return to the Disclosing Party, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Disclosing Party, in each case, except to the extent, retention of such Confidential Information is required under applicable law, provided that

the Prospective Resolution Applicant in these cases, shall notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention;

- ix. it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Undertaking or its proposal to prepare/ submit the Resolution Plan or contents of Resolution Plan in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party;
- x. it shall promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorized third party provided that such notification shall not relieve the Prospective Resolution Applicant from any liability arising from its breach of this Undertaking;
- xi. it shall protect against any unauthorized disclosure or use, any Confidential Information of the Company that it may have access to in any manner.

3. The Prospective Resolution Applicant shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:

- i. at the time of disclosure to the Prospective Resolution Applicant was already available in the public domain without violation of any provisions of applicable laws ; or
- ii. after disclosure to the Prospective Resolution Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;
- iii. is disclosed with the prior written approval of the Disclosing Party; or
- iv. was lawfully and without any breach of this confidentiality undertaking, in the possession of the Prospective Resolution Applicant prior to its disclosure to them under this Undertaking from another source as evidenced by the records of the Prospective Resolution Applicant ; or
- v. is lawfully and independently received by the Prospective Resolution Applicant from a third party who is acting as per applicable laws and is not in breach of its confidentiality obligations, except for information marked as 'confidential' or which is generated from, reflects or is derived out of the Confidential Information made available to such third party by the Disclosing Parties; and
- vi. is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Prospective Resolution Applicant is required to make such disclosure pursuant to a court order / stock exchange announcement, then in that case the Prospective Resolution Applicant shall only disclose the Confidential Information to the extent required and to the extent permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such Disclosure or discuss the extent of disclosure by the Prospective Resolution Applicant. Without prejudice to the aforementioned, in the event such disclosure cannot be avoided on account of requirement under applicable law, the disclosure must be limited strictly to the extent required for compliance with the aforementioned law, rules, direction or order.

4. The Prospective Resolution Applicant agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Prospective Resolution Applicant , does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than as contemplated under this Undertaking or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Prospective Resolution Applicant.

5. For the avoidance of doubt, nothing in this Undertaking shall compel the Disclosing Party to disclose to the Prospective Resolution Applicant, any or all the Confidential Information requested by the Prospective Resolution Applicant and the Disclosing Party shall, at all times during the subsistence of this Undertaking, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).

6. The Prospective Resolution Applicant acknowledges that the Disclosing Party makes no representation,

warranty or inducement, whether express or implied, as to the accuracy or completeness of the Confidential Information and is not be liable for any damage arising in any way out of the use of, or termination of the Prospective Resolution Applicant's right to use the Confidential Information. The Disclosing Party has not verified or audited the information and the information so provided is based on books and records available with the Company. The Disclosing Party does not take any responsibility for any decisions made by Prospective Resolution Applicant based on the information provided. The Prospective Resolution Applicant shall exercise its own diligence before making any conclusion or decision.

7. The Prospective Resolution Applicant acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Undertaking and the Prospective Resolution Applicant further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Undertaking, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.
8. The Prospective Resolution Applicant shall indemnify and hold harmless the Disclosing Party against all losses, damages and liabilities, including but not limited to all legal fees and expenses, arising from or connected with any breach of this Undertaking, including but not limited to any gross negligence or willful misconduct in respect of the Confidential Information, by the Prospective Resolution Applicant and/or its Representatives.
9. The Prospective Resolution Applicant shall not, without prior written consent of the Disclosing Party, engage and advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Company or the Disclosing Party in relation to the corporate insolvency resolution process of the Company.
10. This Undertaking shall be effective and shall stay in force for a period of three (3) years from the date first stated above. Upon expiry of this Undertaking, the confidentiality obligations of the Prospective Resolution Applicant herein shall cease, provided that payment obligations if any that may arise under this Undertaking (including under the indemnity Clause 8 above) shall survive the termination of this Undertaking.
11. All notices and other communications provided for hereunder shall be: (i) in writing; and (ii) hand-delivered, sent through an overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a party hereto or sent by electronic mail, at its address specified below or at such other address as is designated by such party in a written notice to the other parties hereto.

For Disclosing Party/IRP

Contact Person: Mr. Rohit Ramesh Mehra

Email: hotelhorizoncirc@gmail.com

Postal address: Tower A 3403, Oberoi Woods, Oberoi Garden City, Goregaon East, Mumbai City, Maharashtra – 400063

For Prospective Resolution Applicant

Postal Address: _____

: _____ Contact Person: _____ Email : _____

All such notices and communications shall be effective: (i) if hand-delivered, when delivered; (ii) if sent by courier, (a) one (1) business day after its deposit with an overnight courier if for inland delivery; and (b) 5 (five) calendar days after its deposit with an international courier if for an overseas delivery; and (c) if sent by registered letter, when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not; and (iii) if sent by electronic mail, when actually received in readable form.

12. If any provision of this Undertaking is invalid or illegal, then such provision shall be deemed automatically adjusted to conform to the requirements for validity or legality and as so adjusted, shall be deemed a provision of this Undertaking as though originally included. If the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Undertaking as though the provision had never been included, in either case, the remaining provisions of this Undertaking shall remain in full force and effect.

13. No amendments, changes or modifications of any provision of this Undertaking shall be valid unless made by a written instrument signed by a duly authorised representative of the PRA and agreed to by the Disclosing Party in writing.
14. No failure or delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise thereof or the exercise of any other right, power or privilege hereunder.
15. Neither Party may assign or transfer its rights or obligations contained in this Undertaking or any interest therein without the prior written consent of the other Party.
16. This Undertaking shall be governed by and construed in all respects according to the laws of the India and, the PRA hereto agree to submit to the exclusive jurisdiction of the courts of Mumbai.
17. This Undertaking supersedes and cancels all prior communications, understandings and agreements, if any, between the PRA and the Resolution Professional, whether written or oral, expressed or implied.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorised representatives to set their hands the day and year first above written.

Signed by for and on behalf of the Prospective Resolution Applicant

Name:
Designation:

NOTE:

1. *Undertaking should be stamped on a stamp paper of appropriate amount as per stamp act applicable to the state of execution, which should in any case not be below INR 1000/-. Foreign companies submitting expression of interest 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*
2. *The person signing the EOI and other supporting documents should be authorized signatory supported by necessary board resolutions/authorization letter.*
3. *Where the resolution applicant is a consortium, said undertaking shall be furnished by each member of the consortium.*

ANNEXURE E
DETAILS OF PROSPECTIVE RESOLUTION APPLICANT

[Note: In case of submission of EOI by a Consortium, the details set out below are to be provided by each of the members of the Consortium]

1. Name and Address:

- a) Name of the Firm/ Company/ Organisation/ Individual:
- b) Address:
- c) Telephone No:
- d) Mobile No:
- e) Fax:
- f) Email:

2. Date of Establishment / Incorporation:

3. Core Area of Expertise:

4. In case an EOI is submitted by a consortium, the proposed equity participation/economic interest of each member is to be disclosed, along with the lead partner:

5. Contact Person:

- a) Name:
- b) Designation:
- c) Telephone No:
- d) Mobile No:
- e) Email:

6. PRA Profile:

Financial Profile (consolidated / standalone as applicable):

(in Rs Crore)	Category I as per Eligibility Criteria	Category II as per Eligibility Criteria
As on 31 Mar 21	[TNW]	AUM
As on 31 Mar 22	[TNW]	AUM
As on 31 Mar 23	[TNW]	AUM and /or Committed funds

7. Names and DIN of directors including Independent Directors

8. Experience of the PRA and its group in the relevant sector.

9. History, if any, of the PRA, has been declared as a ‘willful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non-performing asset’.

10. Any other relevant details which would be useful for the IRP/RP to evaluate the bid and help to shortlist for the next stage in the process

[In case of a Consortium, the above details are to be shared for each of the consortium members.]

ANNEXURE F⁴

AFFIDAVIT REGARDING SECTION 29A OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

I, _____, [designation] of [●], son/ daughter of [●] having date of birth [●], PAN/AADHAAR/ PASSPORT [●], [Please insert as applicable PAN number, Passport number and AADHAAR number] [under authorization given to me vide resolution of the Board of Directors/ power of attorney of (name of the Applicant) [Please specify the incorporation details including corporate identification number and registered office details in case of companies / identification information in case of any other entity] dated [] (“Applicant” or “Prospective Resolution Applicant”), do hereby solemnly affirm and irrevocably and unconditionally state, in relation to submission by the Applicant of an expression of interest in the corporate insolvency resolution process of HOTEL HORIZON PRIVATE LIMITED (“Corporate Debtor”), as follows:

1. That I am duly authorised and competent to swear and affirm the instant affidavit for and on behalf of the Applicant in terms of resolution of its board of directors dated [●] (as enclosed herewith). I hereby unconditionally state, submit and confirm that the said document is true, valid, genuine, effective and in force.
2. I say that pursuant to the provisions of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“IBC”), Mr. Rohit Ramesh Mehra, the Interim Resolution Professional for the Corporate Debtor (the “Interim Resolution Professional”) had invited expressions of interest from interested parties/ resolution applicants vide the advertisement dated _____ (“Invitation for EOI”) for the purposes of seeking resolution plans for Corporate Debtor during the corporate insolvency resolution process (“CIRP”) of Corporate Debtor. Pursuant to the above, the Applicant proposes to submit our expression of interest within the timelines prescribed under the Invitation for EOI.
3. I hereby unconditionally state, submit and confirm that the Applicant or any other person acting jointly or in concert with the Applicant or any person who is a ‘connected person’ (as defined in Explanation I to Section 29A(j) of the Code), listed herein in **Annexure I** is not disqualified/ ineligible from submitting a resolution plan in respect of the Corporate Debtor, pursuant to the provisions of Section 29A of the IBC and/or otherwise.
4. I/We say that in terms of Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of submission of resolution plan.
5. In compliance with section 29A of the Code, I hereby state, submit, affirm and declare that none of (a) the Applicant; (b) any other person acting jointly or in concert with the Applicant and nor any other person covered under Section 29A of the Code:⁵
 - a) is an undischarged insolvent;
 - b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India (“RBI”) issued under the Banking Regulation Act, 1949 (the “BR Act”);
 - c) at the time of submission of the resolution plan, has an account or an account of a corporate debtor which is under management or control of such person(s) or of whom such person(s) is a promoter, classified as non-performing asset in accordance with the guidelines of the RBI issued under the BR Act or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of 1 (one) year has lapsed from the date of such classification till the date of commencement of CIRP of the corporate debtor⁶;

⁴ The Prospective Resolution Applicants should note that this affidavit is in addition to and not in substitution of the affidavit to be provided, in respect of Section 29A of the IBC, at the time of submission of the resolution plan.

⁵ In case any proviso / exclusions / explanations, as stipulated under Section 29A of IBC, are applicable in relation to a Prospective Resolution Applicant, to such extent, the format of this affidavit may be revised by such Prospective Resolution Applicant to provide for the same as indicated in this format.

⁶ To be modified if proviso is applicable.

- d) has been convicted for any offence punishable with imprisonment:
 - (i) for 2 (two) years or more under any Act specified under the Twelfth Schedule of the IBC and two years have not passed from the date of release from such imprisonment; or
 - (ii) for 7 (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 (“SEBI”) from trading in securities or accessing the securities markets;
- g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the IBC⁷;
- h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) is subject to any disability, corresponding to abovementioned clauses (a) to (h) above, 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;
- k) has a connected person⁸ not eligible under the abovementioned clauses (a) to (i). A list of all the connected persons is set out in **Annexure I** hereto.

6. That neither the Applicant, nor any other person acting jointly or in concert with the Applicant, nor any ‘connected person’ (as defined under Section 29A of the Code) 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 noncompliance / 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.

⁷ To be modified if proviso is applicable.

⁸ The meaning of “connected person” is as provided under Section 29A(j).

7. That the Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code and the rules and regulations thereunder, including the criteria specified by the CoC under Section 25(2)(h) of the Code, to submit an expression of interest and that it 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 the Applicant is eligible under the Code and the rules and regulations thereunder to submit an expression of interest in respect of the Company.
8. I irrevocably and unconditionally submit to the Interim Resolution Professional, that the list of the connected persons set out in **Annexure I** hereto is exhaustive in all respects, and the names of all the connected persons have been set out thereunder without any omission whatsoever.
9. I submit to the Interim Resolution Professional that; the Applicant unconditionally and irrevocably agrees and undertakes that it has made and shall continue to make full disclosure in respect of itself and all its connected persons.
10. I, submit that, till the approval of the resolution plan by National Company Law Tribunal, as and when any of the statements made hereunder are invalid, incorrect or misrepresented by the Applicant/ any other person acting in jointly or in concert with the Applicant/ any connected person set out in **Annexure I** hereto, such an event shall be considered to be a breach of the terms of the Invitation for EOI and hold the Applicant ineligible from participating in the process of CIRP of the Corporate Debtor.
11. I agree and acknowledge that Interim Resolution Professional/ Resolution Professional and/or the Committee of Creditors of the Corporate Debtor (“COC”) is 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 EOI submitted by the Applicant.
12. I unconditionally and irrevocably represent, warrant and confirm that the Applicant and any other person acting jointly or in concert with the Applicant and all connected person listed herein in **Annexure I** is eligible under the terms and provisions of the IBC and the rules and regulations framed thereunder to submit a resolution plan for the Corporate Debtor. I unconditionally and irrevocably undertake that the Applicant shall promptly provide all data, documents and information as may be required from time to time to verify the statements made under this affidavit, to the satisfaction of the Interim Resolution Professional/ Resolution Professional and COC.
13. I understand and agree that the Interim Resolution Professional/ Resolution Professional and/or the COC of the Corporate Debtor may evaluate the EOI to be submitted by the Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided under this affidavit.
14. I agree and undertake to promptly disclose/inform forthwith, to the Interim Resolution Professional/ Resolution Professional and/or the COC of the Corporate Debtor, if the Applicant becomes aware of any change in factual information in relation to it or its connected persons which would make it ineligible under any of the provisions of Section 29A of the IBC at any stage of the CIRP, after the submission of this affidavit.
15. 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 Interim Resolution Professional/ Resolution Professional and the CoC.
16. That every information and records provided in the expression of interest is true and correct and discovery of any false information or record at any time will render the Resolution Applicant ineligible to submit the resolution plan, forfeit any refundable deposit and attract penal action under the Code. Without prejudice to this, that in the event any of the above statements are found to be untrue or incorrect, then the Applicant unconditionally agrees to indemnify and hold harmless the Interim Resolution Professional/ Resolution Professional and/or the COC of the Corporate Debtor against any losses, claims or damages incurred by the

Interim Resolution Professional/ Resolution Professional and/or the COC of the Corporate Debtor, as the case may be, on account of such ineligibility of the Applicant.

17. This affidavit shall be governed in accordance with the laws of India and the courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this affidavit.
18. I submit that, the contents of this Affidavit, as provided above are correct, true, valid and genuine.
19. I submit that, no information/details, have been concealed while signing this Affidavit and there are no further facts to be disclosed to determine the eligibility of *[name of the Applicant]* in terms of Section 29A of the **IBC**.

Solemnly, affirmed at [] on [], [2024].

Before me,
Notary

Deponent's signature

VERIFICATION

I, the Deponent hereinabove [on behalf of *[name of the Applicant]*], do hereby verify and affirm that the contents of paragraph ___ to ___ of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at [] on this [], 2024.

Deponent's signature

Note:

1. *On the stamp paper of adequate amount as applicable for declaration, affidavit and indemnity, in the state where this document is executed with minimum stamp duty being Rs. 100 and notarized. Foreign companies submitting expression of interest are required to ensure that the documents submitted as part of the expression of interest are appropriately apostilled, and stamp duty is paid as per local laws in India before submission to the Resolution Professional.*
2. *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) in the event the prospective resolution applicant is a company and in case of an LLP / partnership firm / other eligible entity, the authorisation from the body vested with similar powers of management.*
3. *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 (if any) of the prospective resolution applicant.*
4. *Where the resolution applicant is a Consortium, the affidavit set out below is to be provided by each member of the Consortium.*

ANNEXURE I

LIST OF THE CONNECTED PERSONS AS DEFINED UNDER SECTION 29A (j) OF THE CODE

[Note: please list down the names of all the connected persons.]

DISCLAIMER

*This Invitation for Expression of Interest to submit resolution plans (“**Invitation for EoI**”) in respect of Hotel Horizon Private 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 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. 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 from 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. 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 defence 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.