

Topworth Tollways (Ujjain) Pvt. Ltd.

Invitation of Expression of Interest for Submission of Resolution Plan

Invited by:

Anuj Bajpai

Resolution Professional

IBBI Registration: IBBI/IPA-001/IP-P00311/2017-18/10575

Headway Resolution and Insolvency Services Private Limited

(Insolvency Professional Entity vide Recognition No. IBBI/IPE/0021)

708, Raheja Centre, Nariman Point, Mumbai – 400 021

Tel: 022 –66107434; Cell: 9920061236

Email: cirpttu@gmail.com

[Issued by the Resolution Professional of Topworth Tollways (Ujjain) Pvt Ltd, in consultation with the CoC and pursuant to the approval of the CoC]

INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN FOR TOPWORTH TOLLWAYS (UJJAIN) PVT LTD

1. BACKGROUND:

Topworth Tollways (Ujjain) Pvt Ltd was established in 2010 with the main object to work on Constructions, Development, Operations and management of the toll road as per the terms and conditions of the Concession Agreement executed between Madhya Pradesh Road Development Corporation Limited (MPRDC) and Topworth Tollways (Ujjain) Pvt Ltd. The Company is a SPV (Special Purpose Vehicle) engaged in the construction, development, maintenance and management of Ujjain-Unhel-Nagda-Jaora Road (18-A) in the state of Madhya Pradesh through public private participation on Build, Operate and Transfer (BOT) basis. In its object clause the company has mentioned that it is also into the business of maintaining buildings, roads, toll bridges, works and structures of every kind necessary and convenient for the company's business.

Currently, Topworth Tollways (Ujjain) Pvt Ltd is undergoing a Corporate Insolvency Resolution Process ("CIRP") in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). The CIRP of Topworth Tollways (Ujjain) Pvt Ltd was initiated vide Order dated 9th October 2020 of Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench and appointed Mr. Anuj Bajpai as Interim Resolution Professional ("IRP") for supervising the CIRP of Topworth Tollways (Ujjain) Pvt Ltd and subsequently, his appointment as Resolution Professional ("RP") was confirmed by the Committee of Creditors ("CoC") and as per directions of the CoC, the RP is inviting the Expression of Interest ("EOI") from Potential Resolution Applicants ("RA") to submit the Resolution Plan. Form G - Invitation of Resolution Plans (Under sub-regulation (5) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) for the attention of the Prospective Resolution Applicants of Topworth Tollways Pvt Ltd is set out in **"Annexure – G"** hereto.

It is clarified that the Bid Process document (Request for Resolution Plan) detailing the procedure for submitting resolution plan, criteria for evaluation of bids shall be disclosed at a later stage.

2. PROCESS STAGES

1st Stage -

- Submission of EOI by Prospective RA along with a refundable participation fee.
- Along with EOI, relevant undertakings as mentioned in the extant Regulation 36A(7) of CIRP Regulations, 2016, and elsewhere, are to be provided.
- Short listing of eligible RAs

2nd Stage –

- Confirmation to shortlisted RAs by RP.
- Signing of confidentiality undertaking by the shortlisted RAs as provided by the RP.
- After signing of the confidentiality undertaking by the shortlisted RAs will be provided
 - The Information Memorandum prepared as per provisions of the IBC
 - Access to the electronic data sharing facility for due diligence.
 - Request for Resolution Plan ('RFRP') outlining the next steps along with the evaluation matrix.

3. SUBMISSION OF EOI:

RA submitting the EOI should meet the Eligibility Criteria as set out in **“Annexure-A”** hereto. EOI shall be submitted in the prescribed format as set out in **“Annexure – B”** hereto along with the supporting documents as set out in **“Annexure-C”** and the details of RA as set out in **“Annexure-D”** hereto. Furthermore, along with EOI, RA has to submit relevant undertakings as mentioned in Regulation 36A(7) of CIRP Regulations, 2016.

EOI in the prescribed format along with annexure is required to reach in a sealed envelope at below mentioned address through speed post / registered post or by hand delivery. The sealed envelope should be super scribed as **“Expression of Interest for Topworth Tollways (Ujjain) Pvt Ltd ”** in the name of Anuj Bajpai, Resolution Professional for Topworth Tollways (Ujjain) Pvt Ltd, Headway Resolution and Insolvency Services Pvt Ltd, 708, Raheja Centre, Nariman Point, Mumbai - 400021, Maharashtra, India. A soft copy of EOI along with annexure stated above also is required to be mailed to cirpttu@gmail.com

EOI Applicant is required to deposit a refundable process participation fee of INR 20,00,000 along with the EOI application. The deposit of Rs. INR 20,00,000 will be refunded in the event the EOI Applicant decides to withdraw from the process via email.

In the event the EOI Applicant decides to submit a Resolution Plan, the refundable deposit of INR 20,00,000 may be adjusted with the EMD amount as may be stipulated in the RFRP.

The fees may be paid through Demand Draft / NEFT / RTGS / Cheque drawn in favor of **“Topworth Tollways (Ujjain) Pvt Ltd ”** - payable at Mumbai as per below details:

Beneficiary Name:	Topworth Tollways (Ujjain) Pvt Ltd
Bank Name:	State Bank of India
Branch:	Backbay Reclamation
Account Number:	31630221933
IFSC Code:	SBIN0001593
PAN Number	AADCT4500C

3. LAST DATE OF SUBMISSION OF EOI:

- (i) The last date for submission of EOI is 18th February 2021. In case the designated day happens to be a holiday in Mumbai, the next working day will be deemed as the last date for submission of EOI.
- (ii) All the EOIs received on or before the last date of submission of EOI will be reviewed by RP and / or members of CoC. Qualified and shortlisted parties will be informed on or before 21st February 2021 about the same. The Request for Resolution Plan (RFRP) containing the evaluation matrix and terms and conditions of submitting Resolution Plan would be issued to the shortlisted parties pursuant thereto.
- (iii) The qualified and shortlisted RA will do their further due-diligence (DD) and submit their Resolution Plan, in accordance with the provisions of the IBC, on or before 23rd March 2021.
- (iv) Access to Information Memorandum (IM), data room for DD and other relevant information will be provided to qualified and shortlisted RA after receiving a confidentiality undertaking as per section 29 (2) of the IBC. The confidentiality undertaking to be submitted by RA is set out in **“Annexure – E”** hereto.
- (v) RA to this invitation should satisfy the conditions as specified under section 29A of IBC. The declaration to be submitted by RA under section 29A of IBC is set out in **“Annexure – F”** hereto.
- (vi) For any clarifications, please write to: cirpttu@gmail.com

4. ADVERTISEMENT:

The advertisement inviting EOI to submit Resolution plan is published on 3rd February 2021 in The Economic Times, The Times of India, The Free Press Journal, Dainik Bhaskar and Navshakti. The same is also set out in **“Annexure – F”** hereto.

5. NOTES AND OTHER TERMS AND CONDITIONS:

- (i) The Invitation for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of Topworth Tollways (Ujjain) Pvt Ltd
- (ii) COC / RP reserve the right to withdraw EOI and/or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the RA and the decision of the CoC / RP regarding the resolution plan process shall be final and binding on all parties. The CoC / RP further reserves the right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and/or reject any RA at any stage of the bid

process without assigning any reason and without any liability, including any tortious liability.

- (iii) Amendments / Clarifications / Information regarding extension, if any, of time for submission of EOI shall be uploaded on www.headwayip.com (RP website). All interested parties should visit to keep themselves updated regarding the same.
- (iv) No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or Topworth Tollways (Ujjain) Pvt Ltd or any member of the COC or verbal communication by them shall affect or modify any terms of this EOI.
- (v) No claims against the RP or Topworth Tollways (Ujjain) Pvt Ltd or any member of the COC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise out of this EOI.
- (vi) By submitting a proposal, each RA shall be deemed to acknowledge that it has carefully read the entire EOI, its terms and conditions and evaluation matrix and has fully informed itself as to all existing conditions and limitations.

SD/-

Anuj Bajpai
Resolution Professional for Topworth Tollways (Ujjain) Pvt Ltd
Registration No. IBBI/IPA/IP-P00311/2017-18/10575

Place: Mumbai
Date: ____ 2021

Attachments: Annexure – A to F

“ANNEXURE – A”**ELIGIBILITY CRITERIA**

The eligibility criteria for submission resolution plan for Topworth Tollways (Ujjain) Pvt Ltd are as follows:

- (a) Any person including private limited company or public limited company registered under the Companies Act 1956 or 2013, Limited Liability Partnership (LLP) or SEBI registered Alternative Investment Fund (AIF) or a company incorporated outside India, which is eligible to invest in India under the laws of India either as a sole resolution applicant or as part of a consortium.
- (b) In case of consortium, the minimum equity contribution by each consortium member should be at least 10% and lead consortium member should be at least 51%.
- (c) The shareholding of the special purpose vehicle incorporated by the consortium shall be same as the shareholding of members in consortium.
- (d) Potential Resolution Applicant's competence and capability are proposed to be established broadly by the following parameters:
 1. Business Capacity
 2. Financial Capacity
 3. Provisions of section 29A of IBC

1. Business Capacity Eligibility Criteria:

Turnover: Minimum turnover of INR 50 Crores (Rupees Fifty Crores Only) at the group level (only for Body Corporate resolution applicants) as per the last available audited financial statements, not exceeding twelve months.

Note:

- (i) *Turnover shall mean either gross income or gross revenue.*
- (ii) *The last available audited financial statements shall not be older than one year from the date of the advertisement.*
- (iii) *The condition for turnover may be relaxed for any Financial Investors / Investment Companies / Alternative Investment Fund / Sole Individual Investor / Consortium of Sole Individual Investors.*
- (iv) *While providing the information and numbers for the turnover criteria, standalone turnover (i.e. gross income or gross revenue) along with the consolidated number with that of the promoter / promoter group and / or any of the group entities may be provided based on last audited financial statements of the Potential Resolution Applicant and such entities.*

2. Financial Capacity Eligibility Criteria:**(i) Net Worth:**

For Body Corporate / Partnership Firm / Incorporated in India & Abroad: Minimum net worth of INR 25 Crores (Rupees Twenty Five Crores Only) at the group level as per the last available audited financial statements.

For Investment Companies / FIs / Fund houses / PE Investors: Minimum Assets Under Management of INR100 Crores (Rupees Hundred Crores Only) at the group level on 31.03.2020 or the latest available audited financial statements.

For Sole Individual Investor / Consortium of Sole Individual Investor: Minimum consolidated Networth of INR 15 Crores (Rupees Fifteen Crore Only) at Sole or at the consortium level.

Note:

- (i) *The last available audited financial statements shall not be older than one year from the date of the advertisement.*
- (ii) *In case of Potential Resolution Applicant other than Sole Individual Investor / Consortium of Sole Individual Investor, while providing the information and numbers for the net worth criteria, standalone net worth along with the consolidated number with that of the promoter / promoter group and / or any of the group entities may be provided based on last audited financial statements of Potential Resolution Applicant and such entities.*
- (iii) *In case consortium is of Private / Public Limited Companies / LLP / Body Corporate / any other Potential Resolution Applicants, net worth of the Consortium shall be calculated as an aggregate of weighted average of individual member's net worth proportionate to their respective shareholding in the consortium. [(% equity contribution of member 1 x net worth of member 1) + (% equity contribution of member 2 x net worth of member 2) + (% equity contribution of member 3 x net worth of member 3) +.....member n]*
- (iv) *In case of consortium of Financial Investors, the minimum AUM of consortium shall be calculated as an aggregate of weighted average of individual member's AUM proportionate to their respective shareholding in the consortium.*

(ii) Good financial health and repute:

Good track record of financial health and repute of the Potential Resolution Applicant for last 2 years.

3. Provisions of section 29A of IBC

Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC. For this purpose, the Potential Resolution Applicant should give a declaration supported by affidavit as set out in "Annexure – F" hereto stating that it does not suffer from any disqualification provided in Section 29A of IBC. In case of Resolution Applicants submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Resolution Applicant. However, a Resolution Applicant(s) suffering from a disqualification under Section 29A (c) may submit a resolution plan, provided that it undertakes that it will make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written acknowledgement of such payment at least one day before the last day of submission of resolution plan.

Exchange Rate:

For the purpose of evaluation of the EOI, the exchange rate to be used for conversion into INR (Indian Rupees) shall be RBI Reference rate on the last working day that precedes the date of the EOI.

“ANNEXURE – B”**FORMAT OF EXPRESSION OF INTEREST (EOI)**

To

Mr. Anuj Bajpai

Resolution Professional for Topworth Tollways (Ujjain) Pvt Ltd

Headway Resolution & Insolvency Services Pvt Ltd

708, Raheja Centre, Nariman Point,

Mumbai – 400021, Maharashtra, India

Subject: Expression of Interest (EOI) for Topworth Tollways (Ujjain) Pvt Ltd

Dear Sir,

In response to the advertisement published on ____ 2021 ("Advertisement") inviting EOI for submission of Resolution Plans as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"), we confirm that, we have understood the eligibility criteria mentioned in the Invitation for Submission Resolution Plan for Topworth Tollways Pvt Ltd as was uploaded on www.headwayip.com and meet the necessary thresholds mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

I, _____, [insert name of the signatory] confirm that I am duly authorized to submit this EOI on behalf of _____ [insert the name of the entity submitting the EOI].

The information furnished by us in this EOI including documentary proofs, is true, correct, complete, accurate in all material respects. Further, we acknowledge or confirm (as applicable) that:

The Resolution Professional ("RP") may, on the directions of the Committee of Creditors ("CoC"), have the right to cancel the process without any prior intimation to us or modify or vary the terms without assigning any reason, whatsoever and without any liability. Any clarifications, amendment or extensions of time, etc. in relation to the process would be updated on the website of the Corporate Debtor and the RP is not required to separately intimate us in this respect. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;

The Corporate Debtor is on an "as is where is" basis and the RP, CoC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;

We have read and understood the terms and conditions stipulated in the advertisement and acknowledge that the RP reserves the right to accept or reject any EOI without assigning any reason whatsoever and without any liability to the applicant.

The RP reserves the right to request for additional information or clarification, as it deems fit, from us for the purposes of the EOI;

We will continue to meet the eligibility criteria throughout the process, and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3 (three) business days of such change;

We have read and understood the provisions of the Code and the rules and regulations issued there under. We are aware that our submission of the EOI does not give us the right to be a part of the CoC;

The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI; and

Information Memorandum will be provided to the qualified and shortlisted Resolution Applicants as per the provisions of Code;

If we are shortlisted, we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code, 2016 within the timelines laid down;

We have attached the supporting documents required to be submitted with EOI as published on www.headwayip.com.

Thanking you.

Yours truly.

On behalf of the firm/company/organization:

Signature:

Name of signatory:

Designation:

Company Seal/stamp

Place:

Date:

Enclosures: Annexures

“ANNEXURE – C”

SUPPORTING DOCUMENTS REQUIRED TO BE SUBMITTED WITH EOI

1. Profile of Resolution Applicant
2. **Legal Documents:** Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, etc.) of Resolution Applicant and information / details required as per Regulation 38 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
3. **For Turnover / Net-worth:** Certified true copies of Audited financial statements of immediately preceding 3 (three) years of RA and / or its promoter / promoter group or any other group company as per eligibility criteria.
4. A notarized declaration from RA 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 RA shall provide all relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria.
5. Any other documents / information which Potential Resolution Applicant finds necessary to share or as may be notified by the RP from time to time.

“ANNEXURE – ‘D’**DETAILS OF THE POTENTIAL RESOLUTION APPLICANT****1. Name and address:**

Name:

Address (with proof):

Telephone No.:

Fax

No.:

Email:

2. Name and address (with proof) of the Firm / Company / Organization:**3. Date of establishment of Resolution Applicant / Promoter Group and copies of documents:****4. Core area of expertise of Resolution Applicant:****5. Contact****Person:** Name:

Designation:

Telephone No:

Mobile No.:

Email:

6. PAN No. and / or CIN No. and / or Aadhaar No. or equivalent details of Resolution Applicant and copies of documents:**7. Company / FI Profile:****(i) Company Financial Profile (consolidated / standalone as applicable):**

(Note: The Company profile should necessarily include tangible net worth and revenue numbers of the preceding three years. Where the entity submitting the EOI is a financial investor / fund entity, please provide details pertaining to “assets under management” and / or “committed funds” for the preceding three years or the committed funds available as on ___ 2020 for investment. Further the fulfillment of eligibility criteria must be clearly identified / certified herein)

(ii) Experience of the Company in the relevant sector(s).**(iii) History if any, of the Company or affiliates of the Company being declared a ‘wilful defaulter’ or ‘non-cooperative borrower’ or ‘non-impaired asset’ or ‘non-performing asset’.**

(Note: In case of consortium, the details set out above are to be provided for each of the member of the consortium)

“ANNEXURE – ‘E’**CONFIDENTIALITY UNDERTAKING****(To be executed on stamp paper)**

To
Mr. Anuj Bajpai
Resolution Professional for Topworth Tollways (Ujjain) Pvt Ltd
Headway Resolution & Insolvency Services Pvt Ltd
708, Raheja Centre, Nariman Point,
Mumbai – 400021, Maharashtra, India

Dear Sir,

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

I/We understand that:

1. Corporate Insolvency Resolution Process (CIRP) has been initiated for Topworth Tollways (Ujjain) Pvt Ltd (Corporate Debtor) as per the provisions of Insolvency and Bankruptcy Code 2016 (IBC), by an Order of National Company Law Tribunal (NCLT) Mumbai Bench dated 9th October 2020. Vide the same Order, Mr. Anuj Bajpai, Insolvency Professional (IP) was appointed as Interim Resolution Professional (IRP) and he was subsequently appointed as Resolution Professional (RP) by the Committee of Creditors (CoC) of Topworth Tollways (Ujjain) Pvt Ltd.

On passing of the above referred order dated 9th October 2020 by the Hon’ble NCLT, the Board of Directors of Topworth Tollways (Ujjain) Pvt Ltd, has been suspended and the powers of its board of directors now vest with Mr. Anuj Bajpai, Resolution professional (RP) of Topworth Tollways (Ujjain) Pvt Ltd.

2. It is the duty of the Resolution Professional under the IBC to prepare an information memorandum (IM) of the corporate debtor and invite the potential / prospective resolution applicants to submit resolution plan (s).

I/We hereby declare and undertake as under:

1. Pursuant to the invitation by the Resolution Professional to prospective resolution applicants to submit resolution plans, we are interested in submitting a resolution plan (bid / proposal) to the resolution Professional.

2. We require a copy of the IM of Topworth Tollways (Ujjain) Pvt Ltd and other relevant Information / additional information in physical and electronic form, relating to Topworth Tollways (Ujjain) Pvt Ltd that may be necessary to submit a resolution plan for Topworth Tollways (Ujjain) Pvt Ltd by us, either directly or through our affiliates (Transaction). We note, understand and acknowledge that:
 - (i) You have prepared IM of Topworth Tollways (Ujjain) Pvt Ltd in terms of Section 29 read with the relevant regulations framed under the IBC. We further note and understand that the information contained in the IM is confidential information and can be made available to a resolution applicant only after obtaining an undertaking of confidentiality as required under Section 29 of the IBC and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations) only for the purpose of the Transaction;
 - (ii) The IM has been prepared on the basis of information provided by the management of Topworth Tollways (Ujjain) Pvt Ltd and its creditors. The Resolution Professional is sharing the IM with us for information purposes only. No representation or warranty, express or implied, is given by the Resolution Professional or the advisors appointed by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors or agents (unless specifically mentioned under the provisions of the IBC) as to the accuracy or completeness of the contents of this IM or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein;
 - (iii) The IM is a dynamic document and may be updated from time to time till such the resolution plan is approved by the committee of creditors of Topworth Tollways (Ujjain) Pvt Ltd.
 - (iv) Other additional information relating to Topworth Tollways (Ujjain) Pvt Ltd may be necessary for the Transaction;
 - (v) Any additional or supplementary information or clarification besides the IM, including those provided by way of emails or on telephone provided to us by the Resolution Professional or his team members, including legal advisors are also confidential in nature and shall be construed as a part of the IM.
3. The IM, together with any additional or supplementary information or clarification, including those provided by way of emails or on telephone by the Resolution Professional or his team members, including advisors is referred as “Confidential Information”.
4. We are executing this undertaking of confidentiality to maintain confidentiality in respect of the information contained in the IM as mandated by the IBC and CIRP Regulations.
5. In terms of Section 29 of the IBC and Regulation 36 of the CIRP Regulations we agree and undertake:

- i To maintain confidentiality of the information as detailed in the IM and of any other information received by us and not to use such information to cause an undue gain or undue loss to yourself or any other person.
 - ii To comply with the requirement under Section 29(2) of IBC
 - iii In terms of Section 29(2) of the IBC, to
 - a) Comply with provisions of law for time being in force relating to confidentiality and insider trading.
 - b) Protect any intellectual property and confidential information of Topworth Tollways (Ujjain) Pvt Ltd and its subsidiary company(s) we may have access to; and (mentioned in the Confidential Information).
 - c) Not to share this information/relevant information with any third party unless clauses (i) and (ii) above are complied with.
 - iv. Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our affiliates (including, for avoidance of any doubt, and our and their directors, officers, employees, agents or advisors (including, without limitation, financial advisors, attorneys, bankers, consultants and accountants) and potential financing sources (collectively, our “Representatives”) who need to know such Confidential Information for the purpose of the Transaction provided, that such Representatives have been directed to comply with the confidentiality and use obligations of this undertaking in case any Confidential Information is disclosed to them. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives, except for those Representatives who have a separate undertaking of confidentiality with you.
6. We accept and acknowledge that the Confidential Information has been developed or obtained by Topworth Tollways (Ujjain) Pvt Ltd through investment of significant time, effort and expense, and that the Confidential Information is valuable, special and unique asset of Topworth Tollways (Ujjain) Pvt Ltd, which provides Topworth Tollways (Ujjain) Pvt Ltd with a significant competitive advantage, and needs to be protected from improper disclosures. We further understand and accept that the information contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we agree and undertake to direct our Representatives to:
 - a) Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to us or undue loss to any other person including Topworth Tollways (Ujjain) Pvt Ltd or any of its creditors and stakeholders.
 - b) Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other

materials reproducing or incorporating confidential information separate from its own confidential information.

- c) Use Confidential Information solely for the purpose of transaction and not for any other purpose.
7. We hereby agree to, and, will direct our Representatives to not share the Confidential Information with any third party/person or entity except where Confidential Information:
- a) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
 - b) prior to its disclosure in connection with the Transaction was already in our or our Representatives possession; or
 - c) prior consent by the Resolution Professional is provided for disclosure in writing; or
 - d) is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial processor not or whether the resolution plan submitted by us is placed before the committee (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).
8. This Undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room.
9. We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information.
10. We understand and undertake, in the event of not being shortlisted for the binding bid phase or our bid not qualifying for being placed before the committee of creditors of Topworth Tollways (Ujjain) Pvt Ltd or the committee of creditors rejecting our bid or the Hon'ble NCLT not approving our bid or in the event that the RP calls upon us in to do so, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the RP or its representatives, without retaining a copy thereof, in electronic or any other form.
11. This undertaking of confidentiality condition shall remain valid for a period of three (3) years after it is executed, irrespective of whether we are shortlisted for the next phase of inviting binding bids or not or whether the resolution plan submitted by us is placed before the committee of creditors or not or whether it is approved by the committee of creditors or not and even after completion of the corporate insolvency resolution process.

12. We understand that if we disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the Resolution Professional or Topworth Tollways (Ujjain) Pvt Ltd or CoC shall be entitled to pursue all available remedies including legal recourse (both, by way of damages or specific relief) to safeguard its interest under undertaking of confidentiality.

We accept and agree above terms.

On behalf of the firm/company/organization:

Signature:

Name of signatory:

Designation:

Company Seal/stamp

Place:

Date:

“ANNEXURE – ‘F’

DECLARATION UNDER SECTION 29A OF IBC

(To be notarised on stamp paper)

**In the matter of Corporate Insolvency Resolution Process of Topworth Tollways (Ujjain) Pvt Ltd
under the provisions of the Insolvency and Bankruptcy Code, 2016**

AFFIDAVIT

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

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

Deponent

Verification

Verified at [Place] at this [Date] day of [Month] 2020, that the content of the above affidavit is true and correct to my personal knowledge, nothing is false in it and no material facts have been concealed therefrom.

Deponent

“ANNEXURE – ‘G’**TOPWORTH TOLLWAYS (UJJAIN) PRIVATE LIMITED
FORM G - INVITATION FOR EXPRESSION OF INTEREST**(Under Regulation 36A (1) of the Insolvency and Bankruptcy
(Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS		
1	Name of the Corporate Debtor	Topworth Tollways (Ujjain) Pvt Ltd
2	Date of incorporation of Corporate Debtor	6 th May 2010
3	Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies, Mumbai
4	Corporate Identity Number / Limited Liability Identification Number of Corporate Debtor	U45203MH2010PTC202797
5	Address of the Registered Office and Principal Office (if any) of Corporate Debtor	308, 3rd floor Ceejay House Dr. A. B. Road, Worli, Mumbai - 400018
6	Insolvency Commencement Date of the Corporate Debtor	9 th October 2020
7	Date of Invitation of Expression of Interest	3 rd February 2021
8	Eligibility for Resolution Applicants under section 25(2)(h) of the Code is available at:	Posted on the website: www.headwayip.com
9	Norms of ineligibility applicable under section 29A are available at:	Posted on the website: www.headwayip.com
10	Last date for receipt of Expression of Interest	18 th February 2021
11	Date of Issue of Provisional list of Prospective Resolution Applicants	21 st February 2021
12	Last date for submission of objections to provisional list	26 th February 2021
13	Date of issue of final list of prospective resolution applicants	28 th February 2021
14	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	21 st February 2021
15	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Will be shared with Resolution Applicants via email, who qualify as per eligibility criteria.
16	Last date for submission of resolution plans	23 rd March 2021
17	Manner of submitting resolution plans to resolution professional	Through Email, Hand Delivery or Post – to reach before the last date
18	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	7 th April 2021
19	Name and registration number of the resolution professional	Anuj Bajpai IBBI/IPA-001/IP-P00311/2017-18/10575
20	Name, Address and e-mail of the resolution professional, as registered with the Board	Anuj Bajpai 708, Raheja Centre, Nariman Point, Mumbai- 400021 Email: anuj19603@yahoo.co.in
21	Address and email to be used for correspondence with the resolution professional	C/o, Headway Resolution & Insolvency Services Pvt Ltd 708, Raheja Centre, Nariman Point, Mumbai – 400021 cirpttu@gmail.com
22	Further Details are available at or with	www.headwayip.com;
23	Date of publication of Form G	3 rd February 2021

Date: 3rd February 2021
Place - MumbaiAnuj Bajpai
IBBI/IPA-001/IP-P00311/2017-18/10575 Resolution Professional for
Topworth Tollways (Ujjain) Pvt. Ltd.
708, Raheja Centre, Nariman Point, Mumbai - 400 021