

INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN

FOR

S.K. ELITE INDUSTRIES LIMITED

(FORMERLY KNOWN AS S.K. ELITE INDUSTRIES (INDIA) LIMITED)

1. BACKGROUND:

S.K. ELITE INDUSTRIES LIMITED (formerly known as S.K. ELITE INDUSTRIES (INDIA) LIMITED) ("**Corporate Debtor**") a public company incorporated under the Companies Act, 1956 bearing Company Identification Number U74900MH1996PLC118908 was incorporated on February 23, 1996. The Corporate Debtor has its registered office at Plot No. D-405, T.T.C. Industrial Area, M.I.D.C. Turbhe, Navi Mumbai, Maharashtra-400705 and is engaged in the business of renting of immovable properties.

The Hon'ble National Company Law Tribunal ("**NCLT**"), Mumbai Bench vide order no. CP (IB) 1474/MB/2019 dated May 07, 2021 commenced Corporate Insolvency Resolution Process ("**CIRP**") in the matter of SKEIL under the provisions of Insolvency and Bankruptcy Code, 2016 ("**IBC**"); wherein Mr. Arun Kapoor had been appointed as the Interim Resolution Professional. (Date of receipt of order by IRP is May 10, 2021). The Committee of Creditors at its first meeting held on June 08, 2021 resolved to replace Mr. Arun Kapoor, Interim Resolution Professional with Mr. Jayesh Sanghrajka, an Insolvency Professional as the Resolution Professional of the Corporate Debtor.

Piramal Capital & Housing Finance Limited ("**Financial Creditor**"), on default of payment obligation by the Corporate Debtor filed an application with Hon'ble National Company Law Tribunal, Mumbai Bench ("**Adjudicating Authority**") under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("**IBC 2016**"). The Adjudicating Authority vide order no. CP (IB) 1474/MB/2019 dated May 07, 2021, admitted the application for initiation of Corporate Insolvency Resolution Process ("**CIRP**") and appointed Mr. Arun Kapoor to act as an Interim Resolution Professional for the Corporate Debtor. Further Mr. Jayesh Natvarlal Sanghrajka was appointed as a Resolution Professional ("**RP**") of the Corporate Debtor to conduct the CIRP, during the 1st meeting of committee of creditors ("**CoC**") of the Corporate Debtor. The RP, as per directions of the CoC is inviting the Expression of Interest (EOI) from prospective resolution applicants ("**PRA**") to submit the Resolution Plan in accordance with the applicable laws including Section 30 of IBC 2016 and the rules and regulations made thereunder. Pursuant to Section 25(2)(h) of IBC 2016 read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**"), the RP hereby invites Expression of Interest ("**EOI**") from interested and eligible PRA's for the purpose of submission of Resolution Plan.

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

2. SUBMISSION OF EOI:

The PRA 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 PRA as set out in "**Annexure - D**" hereto.

EOI in the prescribed format and the annexures along with the demand draft towards refundable deposit as set out in Para 3 below should be submitted in a sealed envelope at the below-mentioned address through speed post / registered post or by hand delivery. The sealed envelope should be super-scribed as “**Expression of Interest for S.K. ELITE**” and should be sent to:

Jayesh Natvarlal Sanghrajka - Resolution Professional

**405 – 408 & 421, Hind Rajasthan Building,
DS Phalke Road, Dadar (E), Mumbai –400014**

A soft copy of EOI along with annexure stated above also is required to be sent over email to **jayesh@jsandco.in & cirp.skelite@gmail.com**

3. REFUNDABLE DEPOSIT:

Along with EOI, the PRA shall submit a demand draft in the name of “**S.K. ELITE INDUSTRIES LIMITED**” payable at Mumbai of **INR 10,00,000/- (Rupees Ten Lakhs Only)** (“**Refundable Deposit**”) towards refundable process participation fees. The above demand draft will be deposited only in those cases where the PRA meets the eligibility criteria and is shortlisted.

The Refundable Deposit shall be refunded (without interest) within 30 days of the following:

- a) Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the Resolution Professional in writing) before submission of the resolution plan;
- b) PRA failing to submit the resolution plan by the due date as specified by the RP for submission of the resolution plan;
- c) Where the Resolution Plan submitted by the PRA is not approved by the CoC at its meeting held for that purpose.

Where the Resolution Plan of the resolution applicant is approved by CoC and Adjudicating Authority, the Refundable Deposit provided by the said “Successful Resolution Applicant” shall be adjusted towards payment due as per the approved Resolution Plan.

The PRA is not required to pay any fee or any non-refundable deposit for submission of Expression of Interest.

4. LAST DATE OF SUBMISSION OF EOI:

- i. The last date for submission of EOI is 17.00 hours on September 27, 2021. In case the designated day happens to be a holiday in Mumbai, 17.00 hours on the next working day will be deemed as the last date for submission of EOI.
- ii. Other relevant dates are given in **Form-G** which was advertised in Mumbai editions of The Free Press Journal (English) and Navshakti (Marathi) on August 28, 2021, inviting PRA to submit Resolution plan.
- iii. Access to Information Memorandum (IM), data room for due-diligence (DD) and other relevant information will be provided to qualified and shortlisted PRAs after receiving a confidentiality undertaking as per section 29 (2) of the IBC 2016 and an undertaking Regulation 36A (7) of the CIRP Regulations. The undertakings to be submitted by the PRA is set out in “**Annexure - E-1**” and “**Annexure - E-2**” hereto.

- a) The PRA to this EOI should satisfy the conditions as specified under section 29A of IBC 2016. The undertaking to be submitted by the PRA that it does not suffer from any ineligibility under section 29A of IBC 2016 is set out in “**Annexure - F**” hereto.
- b) For any clarifications, please write to **jayesh@jsandco.in & cirp.skelite@gmail.com**

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 Corporate Debtor.
- ii. COC / RP reserves 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 PRA and the decision of the CoC / RP regarding the resolution plan process shall be final and binding on all parties. The CoC / RP further reserve 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, eligibility criteria, timelines regarding submission of Resolution Plan; and
 - b) disqualify and/or reject any PRA 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 the website. All interested parties should visit Corporate Debtor’s website at <https://jsandco.in/skelite/index.html> 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 Corporate Debtor 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 Corporate Debtor 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 PRA 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.

Jayesh Natvarlal Sanghrajka

Resolution Professional

S.K. Elite Industries Limited

(Formerly known as S.K. Elite Industries (India) Limited)

Registration No. IBBI/IPA-001/IP-P00216/2017-2018/10416

E-mail: **jayesh@jsandco.in & cirp.skelite@gmail.com**

Date: August 28, 2021

Place: Mumbai

Attachments: Annexures - **A to F**

Annexures:

ANNEXURE – A - Eligibility Criteria	5
ANNEXURE – B - Format of Expression Of Interest (EOI)	6
ANNEXURE – C - Supporting Documents required to be submitted with EOI	7
ANNEXURE – D - Details of the Prospective Resolution Applicant (PRA)	8
ANNEXURE - E-1- Format of Confidentiality Undertaking	9
ANNEXURE - E-2 -Format of Undertaking under Regulation 36A (7) of the IBBI (CIRP) Regulations, 2016	14
ANNEXURE – F – Format of Declaration under Section 29A of IBC	16

ANNEXURE - A

ELIGIBILITY CRITERIA

Pursuant to Sub-Regulation (4) of Regulation 36A of the CIRP Regulations, the PRA must fulfill the following criteria as approved by the CoC at its meeting held on July 20, 2021.

- a) The PRA being an Individual/AOP/Joint Venture/Consortium should have minimum net worth (at individual or group level) of INR 1 Crore/- (Rupees One Crore only) as per latest audited Financial Statements.
- b) The PRA being a Company/Body Corporate/Joint Venture/Consortium/SPV should have minimum net worth (at individual or group level) of INR 5 Crores (Rupees Five Crores only) as per latest audited Financial Statements.
- c) The PRA being PE funds/Financial Institution/NBFC's/Other Financial Investors/Alternate Investment Funds should have minimum asset under management (at individual or group level)/ Committed Funds (at individual or group level) of INR 25 Crores/- (Rupees Twenty Five Crores Only) or more as per latest audited Financial Statements.

I. Compliance with provisions of section 29A of IBC 2016

- i. The PRA must be eligible to submit Resolution Plan in accordance with the provision of Section 29A of IBC 2016. For this purpose, the PRA should give an undertaking supported by an affidavit as set out in "**Annexure F**" hereto stating that it does not suffer from any disqualification provided in Section 29A of IBC 2016. In the case of any PRAs submitting the Resolution Plan jointly, the declaration and affidavit will need to be submitted by each such PRA separately.
- ii. However, a PRA suffering from a disqualification under Section 29A(c) may submit a Resolution Plan, provided that he pays 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 acknowledgment of such payment at least one day before the last day of submission of the Resolution Plan.

ANNEXURE - B
FORMAT OF EXPRESSION OF INTEREST (EOI)

To,
Jayesh Natvarlal Sanghrajka
Resolution Professional
S.K. Elite Industries Limited
(Formerly known as S.K. Elite Industries (India) Limited)
405-407, Hind Rajasthan Building, D. S. Phalke Road, Dadar East, Mumbai 400014

Subject: Expression of Interest (EOI) for S.K. Elite Industries Limited (Formerly known as S.K. Elite Industries (India) Limited) ("S.K. ELITE")

Dear Sir,

In response to your public advertisement in The Free Press Journal (English) and Navshakti (Marathi) dated August 28, 2021 and inviting EOI to submit a Resolution Plan for S.K. ELITE, we hereby submit our unconditional EOI.

We have attached the supporting documents required to be submitted with EOI as published on the website of S.K. Elite Industries Limited (Formerly known as S.K. Elite Industries (India) Limited) at <https://jsandco.in/skelite/index.html>

The information furnished by us in this EOI and the supporting documents is true, correct and accurate to the best of our knowledge.

We understand that based on this information, you and the Committee of Creditors (CoC) of S.K. ELITE would be able to review and evaluate our EOI for submitting the Resolution Plan.

We, however, understand that Mr. Jayesh Natvarlal Sanghrajka, RP for S.K. ELITE and the CoC of S.K. ELITE reserve their right to decide whether or not, we are eligible for submitting the resolution plan for S.K. ELITE without disclosing any reason whatsoever and without any liability.

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 PRA including its group entities and its Board of Directors.
2. Legal Documents: Copies of Incorporation and Constitutional Documents such as Memorandum and Articles of Association, Certificate of Registration, Partnership Agreement/Deed, LLP Agreement, etc.) of PRA.
3. Certified true copies of their Audited Financial Statements and Income tax return for last 3 years or since inception if, incorporated in the immediately preceding three years.
4. Indication on sources of fund.
5. The PRA shall also provide all the relevant documents in respect of its promoter/promoter group or any other group company if required to meet the eligibility criteria. The PRA shall provide a Net worth Certificate duly certified by a qualified Chartered Accountant.
6. Undertakings in the format attached as “**Annexure ‘E-1’**” and “**Annexure ‘E-2’**”, duly executed by the Authorised Representative of the PRA on the stamp paper of adequate value.
7. PRA shall also submit an undertaking in form as set out in “**Annexure F**” that it does not suffer from any ineligibility under section 29A of IBC. In line with the same the PRA shall submit the relevant information and records to enable an assessment of ineligibility as per Section 29A of IBC.
8. A list of connected persons of the PRAs (including each member of the Consortium), as defined under Section 29A of the IBC 2016.
9. A statement showing how the PRA meets the conditions laid down in the eligibility criteria along-with evidence/supporting documents to substantiate the same including statement of disclosure giving details if the resolution applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any other resolution plan approved by the adjudicating authority at any time in the past under the Code.
10. In the case of a Consortium, the relevant documents will need to be provided by each member of the Consortium.
11. Demand Draft for the Refundable Deposit.
12. Any other documents/information which PRA finds necessary to share or as may be notified by the RP from time to time.
13. Board Resolution, authority letter or such other document authorizing the authorised representative to execute and submit the EOI along with the supporting documents.

ANNEXURE - D
DETAILS OF THE POTENTIAL RESOLUTION APPLICANT (PRA)

1. Name and address:

Name:

Address (with proof):

Telephone No.:

Fax No.:

Email :

2. Date of establishment of RA / Promoter Group and copies of documents:

3. Core area of expertise of RA:

4. Contact Person:

Name:

Designation:

Telephone No:

Mobile No.:

Email:

5. PAN No. and / or CIN No. and / or Aadhar No. or equivalent details of PRA and copies of documents:

6. Company / FI Profile:

a) 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 31 March 2020 for investment. Further, the fulfillment of eligibility criteria must be clearly identified/certified herein)

b) Experience of the Company in the relevant sector(s).

c) History if any, of the Company or affiliates of the Company including all its connected persons being declared a ‘wilful defaulter’ or ‘non-cooperative borrower’ or ‘non-impaired asset’ or ‘non-performing asset’.

Note: Applicant shall submit the following documentary proofs as a part of this Annexure.

I. Applicable to Individual/Firms / Body Corporate

- a) Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or qualified Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years.

- b) Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

II. Applicable to Financial Institutions/Funds/PE Investors/ARC

- a) Certificate from Statutory Auditor or qualified Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;
- b) Documentary evidence for Funds available for deployment as on March 31, 2021.
- c) Audited financial statements for last 3 financial years.
- d) Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

III. Applicable to Joint-Venture/Consortium/SPV

- a) Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or qualified Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years. **OR** Certificate from Statutory Auditor or qualified Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;
- b) Audited financial statements for last 3 financial years
- c) Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.
- d) Copy of JV agreement or any agreement of this nature, if available.

Note:

- In case of a consortium, the details set out above are to be provided for each of the members of the consortium
- *In case of Joint Ventures/ SPV Eols, the details set out above are to be provided for each of the entities / groups submitting each joint EOI.*

DETAILS OF JOINT VENTURE / CONSORTIUM/ SPV MEMBERS

Sr. No.	% of share in the Consortium/joint Venture	Nominated as Lead (Y/N)

ANNEXURE - E-1

CONFIDENTIALITY UNDERTAKING

[To be printed by the counter party on the stamp paper of appropriate amount as per the applicable stamp act.]

(The execution of this undertaking must be authorized by a duly passed Resolution of the Board of Directors of the PRA)

To,

Jayesh Natvarlal Sanghrajka

Resolution Professional in the matter of S.K. Elite Industries Limited

(Formerly known as S.K. Elite Industries (India) Limited)

Reg. No: IBBI/IPA-001/IP-P00216/2017-2018/10416

405-407, Hind Rajasthan Building, D. S. Phalke Road, Dadar East, Mumbai 400014

Email id –jayesh@jsandco.in & cirp.skelite@gmail.com

Sub: Confidentiality Undertaking under Section 29(2) of the Insolvency and Bankruptcy Code, 2016

Dear Sir,

We, *[insert name and details of the Resolution Applicant]* ("**Resolution Applicant**"), acting through Mr./Ms. *[insert name of the authorised representative]*, the authorized signatory / authorized representative, which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) understand that:

1. Corporate Insolvency Resolution Process has been initiated for S.K. Elite Industries Limited (Formerly known as S.K. Elite Industries (India) Limited) ("**Corporate Debtor**") as per the provisions of Insolvency and Bankruptcy Code, 2016 ("**Code**"), by an Order No. CP (IB) 1474/(MB) of 2019 dated May 07, 2021 ("**Order**") of National Company Law Tribunal, Mumbai ("**NCLT**"). Pursuant to the Order, Mr. Arun Kapoor , was appointed as Interim Resolution Professional for the Corporate Debtor and you, Mr. Jayesh Natvarlal Sanghrajka ("**Resolution Professional**") was then appointed as the resolution professional of the Corporate Debtor by the Committee of Creditors of the Corporate Debtor in the 1st meeting of the committee of creditors.
2. On passing of the above referred order by the NCLT, the board of directors of the Corporate Debtor was suspended and the powers of its board of directors now vest with the Resolution Professional.
3. Pursuant to the terms of Section 29 of the Code read with the Insolvency and Bankruptcy Board of India (Insolvency Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**"), it is the duty of the Resolution Professional to prepare an information memorandum of the Corporate Debtor ("**Information Memorandum**"), and provide to the

Resolution Applicant access to all the relevant information in physical and/or electronic form. Further, in terms of Section 29 (2) of the Code, the Information Memorandum and other relevant information can be shared with the Resolution Applicant after receiving an undertaking from the Resolution Applicant *inter- alia* to maintain confidentiality of the information, which undertaking, in accordance with the terms of clause (g) of Regulation 36A (7) of the CIRP Regulation shall also be accompanied with the expression of interest being submitted by the Resolution Applicant.

THEREFORE, the Resolution Applicant hereby declares and undertakes as follows:

1. The Resolution Applicant will not divulge any information (including data shared via data room) including any financial information of the Corporate Debtor, disclosed to the Resolution Applicant by the Resolution Professional (or any other person on behalf of the Resolution Professional) and any part of the information contained in the Information Memorandum, prepared as per Section 29 (1) of the Code and Regulation 36 of the CIRP Regulations, through oral or written communication or through any mode to anyone and the same shall constitute “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also constitute Confidential Information.
2. The Resolution Applicant further unconditionally and irrevocably undertake and declare that:
 - a) the Confidential Information shall be kept confidential by the Resolution Applicant and shall be used solely as allowed under the Code;
 - b) the Resolution Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
 - c) the Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading;
 - d) the Resolution Applicant shall protect any intellectual property of the Corporate Debtor which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with any employees or third parties by the Resolution Applicant, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the corporate insolvency resolution process of the Corporate Debtor, provided that the Resolution Applicant bind such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking;

- f) the Resolution Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage;
 - g) the Resolution Applicant shall immediately destroy and permanently erase all Confidential Information upon the approval of a resolution plan by NCLT under Section 31(1) of the Code or upon an order for liquidation of the Corporate Debtor being passed by the NCLT under Section 33 of the Code, unless otherwise waived by the (i) Corporate Debtor in writing in the event of approval of resolution plan by the NCLT; or (ii) liquidator in writing in the event of an order for liquidation of the Corporate Debtor being passed by the NCLT under Section 33 of the Code;
 - h) the Resolution Applicant shall take all necessary steps to safeguard the privacy and confidentiality of the information in the Information Memorandum and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Corporate Debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the Corporate Debtor as may be specified in the Information Memorandum; and
 - i) the Resolution Applicant shall be responsible for any breach of obligations under this Confidentiality Undertaking and shall indemnify the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Resolution Applicant or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- a) information which, at the time of disclosure to the Resolution Applicant was already in the public domain without violation of any provisions of applicable laws;
 - b) information which, after disclosure to the Resolution Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this Confidentiality Undertaking;
 - c) information which was in the Resolution Applicant's possession prior to its disclosure, as evidenced by the Resolution Applicant's records;
 - d) information that is received by the Resolution Applicant from a third party which is not in breach of the Resolution Applicant's confidentiality obligations hereunder; and
 - e) information that is required to be disclosed by the Resolution Applicant (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however that the Resolution Applicant should use its best endeavours to provide prior intimation of such disclosure to the Resolution Professional.

4. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Resolution Applicant, including Confidential Information, and the Resolution Applicant would not have any claim against the Resolution Professional or any person acting on its behalf or the Corporate Debtor in relation to any information provided in the Information Memorandum.
5. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and the Resolution Professional shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.
7. The Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.
8. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Resolution Applicant with the prior written consent of the Resolution Professional that expressly modifies or waives any such term.
9. This Confidentiality Undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.

Signed on behalf of

by Mr _____

(Name and Designation)

Authorised Signatory

ANNEXURE - E-2

UNDERTAKING UNDER REGULATION 36A (7) OF THE IBBI (CIRP) REGULATIONS, 2016

[To be printed by the counter party on the stamp paper of appropriate amount as per the applicable stamp act.]

(The execution of this undertaking must be authorized by a duly passed Resolution of the Board of Directors of the PRA)

To,

Jayesh Natvarlal Sanghrajka

Resolution Professional in the matter of S.K. Elite Industries Limited

(Formerly known as S.K. Elite Industries (India) Limited)

Reg. No: IBBI/IPA-001/IP-P00216/2017-2018/10416

405-407, Hind Rajasthan Building, D. S. Phalke Road, Dadar East, Mumbai 400014

Email id – **jayesh@jsandco.in & cirp.skelite@gmail.com**

Dear Sir,

SUBJECT: UNDERTAKING UNDER REGULATION 36A (7) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016

I/[W]e, _____ [*acting through our authorized representative Mr/Mrs_____*] having our registered office/address at _____ state and declare herewith on solemn affirmation as under:

1. I/We have received the detailed invitation for Expression of Interest (EOI) in respect of S.K. Elite Industries Limited (Formerly known as S.K. Elite Industries (India) Limited) ("**Corporate Debtor**") under the Corporate Insolvency Resolution Process (CIRP), from its Resolution Professional (RP), Mr. Jayesh Sanghrajka.
2. I/We are submitting herewith our Expression of Interest in respect of the said Corporate Debtor and we are willing to furnish whatever further information is called for by the RP.
3. Pursuant to the provisions of Regulation 36A (7) of the IBBI (CIRP) Regulations, 2016:
 - a) I/We hereby state and submit that I/We are in compliance with provisions of section 29A of Insolvency and Bankruptcy Code, 2016 ("**IBC, 2016**");
 - b) I/We meet the criteria specified by the Committee of Creditors of the Corporate Debtor under clause (h) of sub-section (2) of section 25 of the IBC, 2016 as communicated to us by the RP;
 - c) I/We are submitting herewith relevant records in evidence of our meeting the criteria as stated above;
 - d) I/We do not suffer from any ineligibility under section 29A of the IBC, 2016 to the extent applicable;
 - e) I/We are submitting herewith relevant information and records to enable an assessment of ineligibility under section 29A;

- f) I/We undertake that I/We shall forthwith intimate the RP if I/We become ineligible under section 29A, at any time in future during CIRP of the Corporate Debtor;
- g) I/We state, submit and undertake that every information and record provided in Expression of Interest is true and correct and discovery of any false information on record at any time will render me/us ineligible to submit Resolution Plan, forfeit any refundable deposit, and attract penal action under the IBC, 2016;
- h) I/We undertake that I/We shall maintain the confidentiality of the information received from the RP and I/We shall not use such information to cause any undue gain or undue loss to our self or any other person and comply with the requirements under subsection (2) of section 29 of the IBC, 2016;
- i) I/We undertake to supply whatever clarifications or documents or additional information as may be required or called for by the RP; and
- j) I/We hereby state that whatever is stated above is true and correct to the best of my/our knowledge and belief.

Signed on behalf of

by Mr _____

(Name and Designation)

Authorised Signatory

Date: _____

Place: _____

Witness:

1. Name and address _____

2. Name and address _____

ANNEXURE – F

UNDERTAKING UNDER SECTION 29A OF IBC

(To be executed on non-judicial Rs. 500/- stamp paper and notarized.)

**In the matter of the Corporate Insolvency Resolution Process of S.K. Elite Industries Limited
(Formerly known as S.K. Elite Industries (India) Limited) (“Corporate Debtor”) under the
provisions of the Insolvency and Bankruptcy Code, 2016 (IBC)**

AFFIDAVIT

AFFIDAVIT OF Mr./Mrs. _____
(DIRECTOR / PROPRIETOR/ PARTNER OF _____)

I Mr./ Mrs. _____ Director / Proprietor / Partner of _____
_____, an adult of Mumbai, Indian inhabitant, having my present address at
_____, on behalf of [name of the resolution applicant] having registered
office at [_____] (“**Resolution Applicant**”),

Do hereby state on solemn affirm 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. Resolution Applicant is not an un-discharged insolvent;
3. Resolution Applicant has not been identified as a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act,1949;
4. As on date, neither any of Resolution Applicant’s account nor an account of a corporate debtor under Resolution Applicant’s management or control or of whom Resolution Applicant is promoter, is 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 or more has elapsed from the date of such classification till the commencement of corporate insolvency resolution process of the Corporate Debtor and Resolution Applicant has not failed to make the payment of all overdue with interest thereon and charges relating to such non-performing asset before submission of the expression of interest in the CIRP of the Corporate Debtor;
5. Resolution Applicant has not been convicted for any offence punishable with imprisonment for two years or more under any Act specified under Twelfth Schedule to the IBC or for seven years or more under any law for the time being in force;
6. Resolution Applicant has not been disqualified to act as a director under the Companies Act, 2013; [**only applicable if the resolution applicant is an individual**]
7. Resolution Applicant has not been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
8. Resolution Applicant has not been a promoter or in management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction in respect of which an order has been made by the adjudicating authority under IBC;

9. Resolution Applicant has not 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 IBC and such guarantee has been invoked by the creditor and remains unpaid in full or in part;
10. Resolution Applicant is not subject to any disability, corresponding to clause (2) to (9), under any law in a jurisdiction outside India;
11. Resolution Applicant does not have, a connected person not eligible under any of the criteria specified in clauses (2) to (10);
12. That I confirm that the said declaration and disclosure is true and correct.
13. That I am duly authorized to submit this declaration by virtue of [*please mention the document (such as board resolution, authority letter etc.) authorizing the signatory*].

Verification

I hereby state that whatever is stated hereinabove is true to the best of my knowledge. Solemnly affirmed at _____) on this _ day of _____, 20__

(Signature of Proprietor/Director/Partner)

Identified by me

Before me

Advocate

Notary