

**INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN**  
**FOR**  
**ORNATE SPACES PRIVATE LIMITED**

**1. BACKGROUND:**

**Ornate Spaces Private Limited** ("Corporate Debtor/ORNATE") a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 774, Ornate Galaxy, Tilak Road Parsi Colony, Dadar East, Mumbai, Maharashtra - 400014 was incorporated on June 10, 2009. The company is engaged mainly in the business of Builders and Real Estate Developers in the Mumbai.

By and under a Development Agreement dated May 18 2010 ("Development Agreement") made by (i) Gurnasinghani Ishwar in his capacity as Chairman: and (ii) Sanjay Kamat in his capacity as Secretary, of the UTI Employees Sai Samruddhi Co-operative Housing Society Ltd. (MUM/TNA/MHADB/HSG/(TC)/12900/2010-2011) granted in favour of the corporate debtor development rights over the plot (as described below), for a consideration and on the terms and conditions more particularly contained therein.

The Corporate Debtor holds development rights in respect of all that piece and parcel of land admeasuring 6,629.18 sq.mtrs, bearing Plot no.H-27, H-28, H-29, H-30 and H-31(part), CTS No.1(part), 2A(part),3(part), , 4, 5 (Part) and 6(part) of village Oshiwara, Taluka Andheri, Mumbai, suburban district.

IDBI Trusteeship Services Limited (Debenture Trustee) on behalf of Piramal Capital and Housing Finance Limited (Debenture Holder), on default of payment obligation by Ornate Spaces Private Limited filed an application with Hon'ble National Company Law Tribunal, Mumbai Bench ("Adjudicating Authority") under Section 7 of Insolvency and Bankruptcy Code, 2016 ("IBC 2016"). Hon'ble National Company Law Tribunal, Mumbai Bench vide its order dated June 29, 2020, admitted the application for initiation of Corporate Insolvency Resolution Process ("CIRP") and appointed Mr. Jayesh Natvarlal Sanghrajka to act as an Interim Resolution Professional for the Corporate Debtor. Further Mr. Jayesh Natvarlal Sanghrajka was unanimously 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 Potential Resolution Applicants ("PRA") to submit the Resolution Plan in accordance with 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 fees 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 Ornate**" and should be sent to:

**Jayesh Natvarlal Sanghrajka - Resolution Professional**  
**C/o. Jayesh Sanghrajka & Co. LLP**  
**405-407, Hind Rajasthan Building, 95,**  
**Dada Saheb Phalke Road, Dadar East,**  
**Mumbai – 400014. Maharashtra, India.**

A soft copy of EOI along with annexure stated above also is required to be sent over email to [cirp.ornatespaces@gmail.com](mailto:cirp.ornatespaces@gmail.com) & [jayesh@jsandco.in](mailto:jayesh@jsandco.in)

### **3. REFUNDABLE DEPOSIT:**

Along with EOI, the PRA shall submit a demand draft in the name of “**Ornate Spaces Private Limited**” payable at Mumbai of **INR 25,00,000 /- (Rupees Twenty Five Lakh Only)** (“Refundable Deposit”) towards refundable process participation fees. The above demand draft will be deposited only in those cases where the PRA 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

### **4. LAST DATE OF SUBMISSION OF EOI:**

- i. The last date for submission of EOI is 17.00 hours On May 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 May 12, 2021, inviting EOI to submit Resolution plan, as set out in “**Annexure - G**” hereto.
- 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 invitation should satisfy the conditions as specified under section 29A of IBC 2016. The declaration to be submitted by the PRA under section 29A of IBC 2016 is set out in “**Annexure - F**” hereto.
  - b) For any clarifications, please write to [cirp.ornatespaces@gmail.com](mailto:cirp.ornatespaces@gmail.com) & [jayesh@jsandco.in](mailto:jayesh@jsandco.in)

### **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 ORNATE.
- 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, 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 ORNATE's website at <https://jsandco.in/ornate/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 ORNATE 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 ORNATE 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

**Ornate Spaces Private Limited**

Registration No. IBBI/IPA-001/IP-P00216/2017-18/10416

E-mail: [cirp.ornatespaces@gmail.com](mailto:cirp.ornatespaces@gmail.com) & [jayesh@jsandco.in](mailto:jayesh@jsandco.in)

Date: May 12, 2021

Place: Mumbai

Attachments: Annexures - **A to G**

**ANNEXURE - A**  
**ELIGIBILITY CRITERIA**

The eligibility criteria for submission of Expression of Interest for ORNATE are as follows:

- a) The PRA should be an Individual or private limited company or public limited company registered under the Companies Act 1956 or 2013, Limited Liability Partnership (LLP) or a partnership firm or a company incorporated outside India; who are eligible to invest in India under the laws of India
  - b) The above referred PRA can be either be a part of a group or a part of a consortium.
  - c) PRA may be a consortium; "**consortium**" means any person acting together with another person as a consortium or a Joint Venture or a Joint bidder (whether incorporated or not) and there should not be more than 2 consortium partners.
  - d) The PRA's competence and capability are proposed to be established broadly by the following parameters:
    - I. Eligibility Criteria under Section 25 (2) (h).
    - II. Compliance with provisions of section 29A of IBC 2016
- I. Eligibility Criteria Under Section 25 (2) (h)**
- i. The PRA should have successfully completed Real Estate Projects as a Real Estate Developer with Occupation Certificate, at least 10 lakhs Sq. of saleable area preferably in Mumbai Metropolitan Region ("Eligible Project").
  - ii. The PRA or its promoters should be in the business of real estate development with an operating history in real estate development of more than 5 years, prior to the date of this notice.
  - iii. The PRA being an Individual/AOP/Joint Venture/Consortium should have minimum net worth (at individual or group level) of INR 50 crores (Rupees Fifty Crores only) as per latest audited Financial Statements.
  - iv. The PRA being a Company/Body Corporate/Joint Venture/Consortium/SPV should have minimum net worth (at individual or group level) of INR 50 crores (Rupees Fifty Crores only) as per latest audited Financial Statements.
  - v. The PRA being Investment Companies/FIs/PE Investors/ARC should have minimum asset under management (at individual or group level)/Committed Funds (at individual or group level) of INR 50 crores (Rupees Fifty Crores only) or more as per latest audited Financial Statements.
  - vi. Ability to invest minimum INR 200 crores (Rupees Two Hundred Crores only) or more to complete the construction and to make part upfront payment to creditors.
- II. 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 a declaration 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 RAs submitting the Resolution Plan jointly, the declaration and affidavit will need to be submitted by each such RA 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  
Ornate Spaces Private Limited  
405 – 407, Hind Rajasthan Building,  
DS Phalke Road, Dadar (E),  
Mumbai –400014

**Subject: Expression of Interest (EOI) for Ornate Spaces Private Limited (ORNATE)**

Dear Sir,

In response to your public advertisement in The Free Press Journal & Navshakti dated 12<sup>th</sup> May 2021 and inviting EOI to submit a Resolution Plan for ORNATE, we hereby submit our unconditional EOI.

We have attached the supporting documents required to be submitted with EOI as published on the website of Ornate Spaces Private Limited at <https://jsandco.in/ornate/index.html>

The information furnished by us in this EOI 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 ORNATE would be able to review and evaluate our EOI for submitting the Resolution Plan.

We, however, understand that Mr. Jayesh Natvarlal Sanghrajka, RP for ORNATE and the CoC of ORNATE reserve their right to decide whether or not, we are eligible for submitting the Resolution plan for ORNATE 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 Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, etc.) of PRA and information/details required as per Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
3. Certified true copies of Audited financial statements as on March 31, 2018; March 31, 2019, March 31, 2020 and March 31, 2021 (if available), of RA and/or its promoter/promoter group or any other group company as per eligibility criteria.
4. 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 Chartered Accountant.
5. Undertakings in the format attached as "**Annexure 'E-1'**" and "**Annexure 'E-2'**"
6. A list of connected persons of the PRAs (including each member of the Consortium), as defined under Section 29A of the IBC 2016.
7. A statement showing how the PRA meets the conditions laid down in the eligibility criteria along-with 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.
8. In the case of a Consortium, the relevant documents will need to be provided by each member of the Consortium.
9. Demand Draft for the Refundable Deposit.
10. Any other documents/information which PRA finds necessary to share or as may be notified by the RP from time to time.

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

**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 RA / Promoter Group and copies of documents:**

**4. Core area of expertise of RA:**

**5. Contact Person:**

Name:

Designation:

Telephone No:

Mobile No.:

Email:

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

**7. 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 2021 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 being declared a 'wilful defaulter' or 'non-cooperative borrower' or 'non-impaired asset' or 'non-performing asset'.

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

**"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 Ornate Spaces Private Limited

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

405-407, Hind Rajasthan Building,

DS Phalke Road, Dadar East, Mumbai-14

Email id – cirp.ornatespaces@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*], acting through Mr./Ms. [*insert name of the authorised representative*], the authorized signatory / authorized representative ("**Resolution Applicant**", 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 Ornate Spaces Private Limited ("**Corporate Debtor**") as per the provisions of Insolvency and Bankruptcy Code, 2016 ("**Code**"), by an Order No. C.P. (IB) No. \_\_\_\_\_ dated [*insert date*] ("**Order**") of National Company Law Tribunal, Mumbai ("**NCLT**"). Pursuant to the Order you, Mr. Jayesh Natvarlal Sanghrajka, ("**Resolution Professional**") was appointed as Interim Resolution Professional for the Corporate Debtor and was then appointed as the resolution professional of the Corporate Debtor by the Committee of Creditors of the Corporate Debtor in the 1<sup>st</sup> meeting of the committee of creditors held on July 31, 2020.
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 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 to *inter- alia* 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 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  
Ornate Spaces Private Limited  
405 – 407, Hind Rajasthan Building,  
DS Phalke Road, Dadar (E),  
Mumbai –400014

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/We, \_\_\_\_\_ 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 Ornate Spaces Private Limited ("Corporate Debtor") under the Corporate Insolvency Resolution Process (CIRP), from its Resolution Professional (RP), Mr. Jayesh Natvarlal 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'**  
**DECLARATION 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 ORNATE SPACES PRIVATE 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  
\_\_\_\_\_

Add: \_\_\_\_\_

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. I am not an un-discharged insolvent;
3. I have 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 my account nor an account of a corporate debtor under my management or control or of whom I am 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 atleast 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 I/We have 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. I have not been convicted for any offence punishable with imprisonment for two years or more 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. I have not been disqualified to act as a director under the Companies Act, 2013;
7. I have not been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
8. I have 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. I have 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. I am not subject to any disability, corresponding to clause (2) to (9), under any law in a jurisdiction outside India;
11. I am not, or do 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 [**state where the authority is drawn from**].

**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 Applicant)

Identified by me

Before me

Advocate

Notary