

INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN
FOR
SATRA PROPERTY DEVELOPERS PRIVATE LIMITED

1. BACKGROUND:

SATRA PROPERTY DEVELOPERS PRIVATE LIMITED (“Corporate Debtor/SATRA”) a company incorporated under the provisions of the Companies Act, 1956 having its registered office at Upper basement, Link Corner mall, Off Linking Road Behind KFC, 24th & 33rd Road, Bandra (w), Mumbai - 400050 was incorporated on May 01, 2000. The company is engaged mainly in the business of building, constructing and developing real estate projects in the Mumbai.

Corporate Debtor has development rights of under construction Slum Rehabilitation Project no 22 Nos of slum societies on land bearing CTS No. 1 (Part), Survey No. 136 (Part) of Village Ghatkopar named as “Satra Hills”, Rifle Range Road (Golibar Road), Opposite Amrut Nagar Society, Amrut Nagar, Ghatkopar (West), Mumbai- 400 086. Total land area as per LOI dated 10/01/2017 is 1,01,143.11 sq.m.

Gajendra Investments 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 its order dated August 10, 2020, admitted the application for initiation of Corporate Insolvency Resolution Process (“**CIRP**”) and appointed Mr. Devarajan Raman 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 SATRA**” 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 & ip.spdpl@gmail.com

3. REFUNDABLE DEPOSIT:

Along with EOI, the PRA shall submit a demand draft in the name of “**SATRA PROPERTY DEVELOPERS PRIVATE LIMITED**” payable at Mumbai of **INR 25,00,000 /- (Rupees Twenty Five 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

4. LAST DATE OF SUBMISSION OF EOI:

- i. The last date for submission of EOI is 18.00 hours on 30th December 2020. In case the designated day happens to be a holiday in Mumbai, 18.00 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 December 15, 2020, 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 jayesh@jsandco.in & ip.spdpl@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 SATRA.
- 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 SATRA’s website at <https://jsandco.in/satra/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 SATRA 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 SATRA 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

Satra Property Developers Private Limited

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

E-mail: jayesh@jsandco.in & ip.spdpl@gmail.com

Date: December 15, 2020

Place: Mumbai

Attachments: Annexures - **A to G**

| | |
|---|-----------|
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ANNEXURE - A
ELIGIBILITY CRITERIA

The eligibility criteria for submission of Expression of Interest for SATRA 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 as approved by the CoC 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.ft of saleable area preferably in Mumbai Metropolitan Region (“**Eligible Project**”).
- ii. The PRA being an Individual/AOP/ Company/ Body Corporate/ Joint Venture/Consortium/ SPV/ Investment Company / FIs / PE Investors /ARC should have minimum net worth (at individual or group level) of INR 100 Cr. (Rupees One Hundred Crores only) as per latest audited Financial Statements.

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 PRAs 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
Satra Property Developers Private Limited
405-407, Hind Rajasthan Building, D. S. Phalke Road, Dadar East, Mumbai 400014

Subject: Expression of Interest (EOI) for Satra Property Developers Private Limited (SATRA)

Dear Sir,

In response to your public advertisement in The Free Press Journal (English) and Navshakti (Marathi) dated 15th December 2020 and inviting EOI to submit a Resolution Plan for SATRA, we hereby submit our unconditional EOI.

We have attached the supporting documents required to be submitted with EOI as published on the website of Satra Property Developers Private Limited at <https://jsandco.in/satra/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 SATRA would be able to review and evaluate our EOI for submitting the Resolution Plan.

We, however, understand that Mr. Jayesh Natvarlal Sanghrajka, RP for SATRA and the CoC of SATRA reserve their right to decide whether or not, we are eligible for submitting the Resolution plan for SATRA 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 Audited financial statements as on March 31, 2018; March 31, 2019, and March 31, 2020, 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’**”, duly executed by the Authorised Representative of the PRA on the stamp paper of adequate value.
6. Declaration/Affidavit under Section 29A of IBC 2016 in the format attached as “**Annexure F**”, duly executed by the Authorised Representative of the PRA on the stamp paper of adequate value.
7. A list of connected persons of the PRAs (including each member of the Consortium), as defined under Section 29A of the IBC 2016.
8. 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.
9. In the case of a Consortium, the relevant documents will need to be provided by each member of the Consortium.
10. Demand Draft for the Refundable Deposit.
11. Any other documents/information which PRA finds necessary to share or as may be notified by the RP from time to time.
12. 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 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 Satra Property Developers Private 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 & ip.spdpl@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 Satra Property Developers Private Limited ("**Corporate Debtor**") as per the provisions of Insolvency and Bankruptcy Code, 2016 ("**Code**"), by an Order No. CP (IB) 4464/(MB) of 2019 dated August 10, 2020 ("**Order**") of National Company Law Tribunal, Mumbai ("**NCLT**"). Pursuant to the Order, Mr. Devarajan Raman , 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 held on November 12, 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/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 Satra Property Developers Private 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 & jp.spdpl@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/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 Satra Property Developers Private 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.

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 Satra Property Developers 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 _____, 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;
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

ANNEXURE - G

SATRA PROPERTY DEVELOPERS 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 | SATRA PROPERTY DEVELOPERS PRIVATE LIMITED |
| 2. | Date of incorporation of corporate debtor | 01 st May 2000 |
| 3. | Authority under which corporate debtor is incorporated / registered | The Companies Act, 1956 / Registrar of Companies Mumbai |
| 4. | Corporate identity number / limited liability identification number of corporate debtor | CIN: U51900MH2000PTC126260 |
| 5. | Address of the registered office and principal office (if any) of corporate debtor | Upper basement, Link Corner mall, Off Linking Road Behind KFC, 24th & 33rd Road, Bandra (w), Mumbai - 400050 |
| 6. | Insolvency commencement date of the corporate debtor | 10 th August 2020 |
| 7. | Date of invitation of expression of interest | 15 th December 2020 |
| 8. | Eligibility for resolution applicants under section 25(2)(h) of the Code is available at: | Contact on jayesh@jsandco.in/ ip.spdpl@gmail.com Website: https://jsandco.in/satra/index.html |
| 9. | Norms of ineligibility applicable under section 29A are available at: | Contact on jayesh@jsandco.in/ ip.spdpl@gmail.com Website: https://jsandco.in/satra/index.html |
| 10. | Last date for receipt of expression of interest | 30 th December 2020 |
| 11. | Date of issue of provisional list of prospective resolution applicants | 09 th January 2021 |
| 12. | Last date for submission of objections to provisional list | 14 th January 2021 |
| 13. | Date of issue of final list of prospective resolution applicants | 24 th January 2021 |
| 14. | Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants | 14 th January 2021 |
| 15. | Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information | Prospective Resolution Applicant may contact the Resolution Professional at the Contact Details mentioned against Serial No. 21 for obtaining Request for Resolution Plan, Evaluation Matrix, Information Memorandum and any further Information if required. |
| 16. | Last date for submission of resolution plans | 13 th February 2021 |

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| 17. | Manner of submitting resolution plans to resolution professional | In the electronic form on the email id jayesh@jsandco.in and/or ip.spdpl@gmail.com. or in Password Protected Pen Drive or through speed post or hand delivery in sealed envelope at the address given in Serial no. 21. |
| 18. | Estimated date for submission of resolution plan to the Adjudicating Authority for approval | 22 nd April 2021* |
| 19. | Name and registration number of the resolution professional | Jayesh Natvarlal Sanghrajka IBBI/IPA-001/IP-P00216/2017-2018/10416 |
| 20. | Name, Address and e-mail of the resolution professional, as registered with the Board | Jayesh Natvarlal Sanghrajka |
| | | 405-407, Hind Rajasthan Building, D. S. Phalke Road, Dadar East, Mumbai 400014 Email: jayesh@jsandco.in |
| 21. | Address and email to be used for correspondence with the resolution professional | C/o. Jayesh Sanghrajka & Co. LLP 405-407, Hind Rajasthan Building, D. S. Phalke Road, Dadar East, Mumbai 400014 Email: jayesh@jsandco.in and/or ip.spdpl@gmail.com. , Website for the CD: https://jsandco.in/satra/index.html |
| 22. | Further Details are available at or with | Same as given in serial no. 21 |
| 23. | Date of publication of Form G | 15 th December 2020 |

Notes:

- Based on Regulation 40C of CIRP Regulations and Suo moto order of the Hon'ble NCLAT in Company Appeal (AT) (Insolvency) No. 01 of 2020 dated 30.03.2020, the period of lockdown ordered by the central government and state governments will be excluded for the purpose of counting the period for resolution process under Section 12 of IBC in all cases where CIRP has been initiated and is pending before any bench of NCLT or in appeal at NCLAT.
***Accordingly, the ershtwhile IRP has filed an Interlocutory Application bearing no. IA/2229/2020 before the Hon'ble Ajudicating Authority seeking exclusion of lockdown period (10/08/2020 to 08/11/2020) from the CIRP Period of the Corproate Debtor, which is pending to be adjudicated and based on which the estimated date of submission of Resolution Plan is provided herein above.**
- The terms and conditions of the resolution plan submission bid process may be changed/amended/abandoned/cancelled/extended or modified at any stage thereof.
- The Resolution Professional, under instructions from Committee of Creditors, reserves rights to accept or reject or disqualify any prospective bidder at any stage of the corporate insolvency resolution process without assigning any reason and without any notice or liability.

Jayesh Natvarlal Sanghrajka
Resolution Professional
 IBBI/IPA-001/IP-P00216/2017-2018/10416
 405-407, Hind Rajasthan Building, D. S. Phalke Road,
 Dadar East, Mumbai 400014
 Date: 15th December 2020
 Place: Mumbai