

APPLICATION FORM

Date:

Mr. Anil Mehta, Liquidator,
Pratibha Industries Limited (In Liquidation)

Dear Sir,

I am desirous in submitting my application for participating in the E-Auction uploaded on website at <http://www.pratibhagroup.com/pages/liquidation.html> and at e-auction website of e-auction service provider will be informed later

I/We /M/s., the Participant/s, do hereby state that, I/we/M/s. have read the Public Notice and understood them fully. I/We/M/s. hereby unconditionally agree to confirm with and to be bound by the said conditions. The required details for participating in the e-auction process for purchase of the Corporate Debtor under Regulation 32A of the Liquidation Regulation are as under:

Details of Participant

Name of the Participant	
Constitution of Participant	
Contact No.	
Email ID	
PAN No.	
Address	

I/We/M/s. also enclose copies of the required KYC documents. We request you to kindly verify the same.

I/We/M/s. agree if any of the statement / information revealed by me/us is found incorrect, my/our application is liable to be cancelled and, in such case, the Participation Fee paid by me/us is liable to be refunded by the Liquidator.

I/We /M/s. also agree that after my/our offer given in my/our application for purchase of the Corporate Debtor under Regulation 32A of the Liquidation Regulation is accepted by the Liquidator, if I/We/M/s. fail to accept the terms and conditions of the Letter of Intent or am/are not able to complete the transaction within the time limit specified in the Letter of Intent for any reason whatsoever and / or fail to fulfil any/all the terms and conditions of the application document and Letter of Intent, the Participation Fee & EMD by me/us along with the application document is liable to be forfeited by the Liquidator and that the Liquidator has also a right to proceed against me / us for specific performance of the contract.

I/We/M/s. will not claim any interest from the date of submission of offer in case the process of sale is delayed for any reason.

The general terms and conditions of sale are received, read and acceptable to me / us.

NOTE: Each page of this form shall be duly signed by Participant.

Date:

Signature

Place:

STAMP

List of documents to be enclosed:

- Identity proof i.e. PAN card/ voter id card/ Aadhaar card and Company Incorporation certificate (in case of company).
- Undertaking under Section 29A of IBC
- Confidentiality Undertaking
- Authority Letter of authorized representative making application in case of any Participant other than proprietary firm
- Copy of the resolution passed by the board of directors of the Auction Participant (in case the Auction Participant is a company)
- Audited financial statements and income tax returns of the preceding three (3) financial years and other financial documents to demonstrate the financial capabilities. Net Worth shall be computed as per the last available audited financials (not older than 12 months) as aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, and does not include capital reserves including reserves created out of revaluation of assets, write back of depreciation and amalgamation
- The Networth or AUM certificate as applicable should be certified by Practicing Chartered Accountant ("PCA").

ANNEXURE – I

**UNDERTAKING UNDER SECTION 29A OF INSOLVENCY AND BANKRUPTCY
CODE, 2016**

(On the letter head)

To,
Mr. Anil Mehta,
The Liquidator,
Pratibha Industries Limited (In Liquidation)

Dear Sir,

1. I / We, the Participant (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale as specified in the Public Notice and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process.
2. I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018, as amended from time to time.
3. I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018. I confirm that neither XYZ Limited nor any person acting jointly with XYZ Limited or any person who is a promoter or in the management or control of XYZ Limited or any person acting jointly with XYZ Limited:
 - a) is an un-discharged insolvent;
 - b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - c) has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor;
 - d) has been convicted for any offence punishable with imprisonment: for two years or more under any Act specified under the Twelfth Schedule; for seven years or more under any law for the time being in force;
 - e) is disqualified to act as a director under the Companies Act, 2013;
 - f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
 - g) has been a promoter or in the management or control of a corporate debtor in

which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;

- h) has executed an guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
 - i) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
 - j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.
4. I therefore, confirm that XYZ Limited is eligible to be Participant in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.
 5. I undertake on behalf of XYZ Limited, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) Regulations, 2016 read with IBBI (Liquidation Process) Regulations, 2016 shall be engaged in the management and control of corporate debtor.
 6. I declare and undertake that in case the XYZ Limited becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
 7. I also undertake that in case the XYZ Limited becomes ineligible at any time after submission of the Participation fee and EMD, then the Participation Fee and EMD would be forfeited and the same would be deposited in the account of Pratibha Industries Limited (In Liquidation).
 8. I also further undertake that my winning application Amount will remain binding unless rejected by the Liquidator.
 9. I confirm that the said declaration and disclosure is true and correct.
 10. I am duly authorised to submit this declaration by virtue of

(Signature with SEAL) Name:

Address:

Email Mobile:.....

CONFIDENTIALITY UNDERTAKING

(On Rs.100/- Stamp paper and to be notarized)

This Confidentiality Undertaking has been signed by (Name of Participant) having its office at (address of office) acting through Mr. (Name of person authorised by applicant(s)), the authorized signatory/authorized representative (“Applicant”), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of Mr. Anil Mehta, Liquidator of Pratibha Industries Limited (In Liquidation), in response to the advertisement dated <date of advertisement> in <name of newspaper> for e-auction of assets of Pratibha Industries Limited.

WHEREAS M/s Pratibha Industries Limited, a company registered under Companies, Act, 1956 (hereafter referred as the “Company”) is undergoing liquidation vide NCLT Mumbai Bench (“NCLT”) order dated February 08, 2021 published on February 16, 2021 at NCLT website. Vide the said NCLT Order Mr. Anil Mehta, a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-001/IP-P00749/2017-2018/11282 has been appointed as Liquidator (hereinafter referred to as “Liquidator”).

WHEREAS the Liquidator has invited prospective Participants for the purpose of submission of application through e-auction process in respect of Sale as going concern under Regulation 32A of the Liquidation Regulation in accordance with the provisions of Public Notice and provisions of Insolvency and Bankruptcy Code, 2016 (“IBC”) read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“Liquidation Process Regulations”).

WHEREAS the Liquidator is required to share certain data, documents in relation to the Company for facilitating the prospective Participant(s) in their due diligence after receiving an undertaking from each of the potential Participant(s) to the effect that such member shall maintain confidentiality of the information received over the email and during the course of due diligence and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under IBC and Liquidation Process Regulations.

The Participant (s) hereby declare(s) and undertake(s) as follows:

1. The Participant(s) shall not divulge any part of the information contained accessed through the data room which shall mean the virtual data room maintained by the Liquidator, created for the Participant to access information in relation to the Corporate Debtor (“Data Room”) or any other data shared by the Liquidator, through oral or

written communication or through any mode, for due diligence of the assets of the Corporate Debtor to anyone and the same shall constitute “Confidential Information”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.

2. The Participant (s) further unconditionally and irrevocably undertake and declare that:
 - a) the Confidential Information shall be kept secret and confidential by the Participant (s) and shall be used solely in accordance with the terms of the IBC;
 - b) the Participant(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;
 - c) the Participant(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;
 - d) the Participant (s) shall protect any intellectual property of the Company which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Participant(s), in accordance with Applicable Law(s), 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 liquidation process of the Company, provided that the Applicant binds 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 Participant(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorised access, use, dissemination, copying, any theft or leakage;
 - g) the Participant(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the Company as provided under IBC and the Liquidation Process Regulations;
 - h) the Participant(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through the access of the Data Room and shall use its best endeavor 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 Company, all information related

to disputes by or against the Company and other matter pertaining to the Company; and

- i) the Participant(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Participant) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Participant (s) 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 Participant(s) was already in the public domain without violation of any provisions of Applicable Law(s); or
 - b) information which, after disclosure to the Participant(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
 - c) information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Applicant (s) prior to its disclosure, as evidenced by the records of the Participant(s).
4. The Participant(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the Confidential Information) provided to the Participant(s) in the Data Room. The Participant(s) further agrees and acknowledges that the Liquidator shall not be liable to the Participant(s) for any damage arising in any way out of the use of the Confidential Information and further that the Participant(s) shall not have any claim against the Liquidator or the Company in relation to any information provided.
5. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Participant(s) and the Liquidator that expressly modifies or waives any such term.
6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and either party may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.

7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Applicant(s) arising as a result of its fraud or wilful default as defined under Applicable Law(s).
8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.
9. This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.
10. Capitalised terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the IBC and relevant regulations.

I further declare that I, the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking on behalf of [insert the name of the Participant (s)].

(Signature with SEAL)

Name:

.....

Address:

.....

.....

Email:

.....

Mobile:

.....

Note- In case of consortium, undertaking to be executed by each of the members

ANNEXURE III

Participation Fee

Date:

Mr. Anil Mehta, Liquidator,
Pratibha Industries Limited (In Liquidation).

Dear Sir

I am desirous in applying for participating in E-Auction uploaded on website at <http://www.pratibhagroup.com/pages/liquidation.html> and at e-auction website..... We have already submitted our application including confidentiality undertaking and undertaking for compliance under Sec 29A of the IBC for being eligible to participate in e-auction

Details of Participant

Name of the Participant	
Constitution of Participant	
Contact No.	
Email ID	
PAN No.	
Address	

I/ We/Me are interested in submitting application for sale of Pratibha Industries Limited (In Liquidation) as a going concern under Regulation 32A of the Liquidation Regulation:

Details of **Participation Fee**:

Details of Participation Fee	
Mode of Payment (deposit in account/Demand Draft)	
Amount deposited	
Details of the transaction	

Date:

Place:

Signature

STAMP

AFFIDAVIT AND DECLARATION BY PARTICIPANTS
(On the letter head)

To,
Mr. Anil Mehta, the Liquidator,
Pratibha Industries Limited (In Liquidation)

Dear Sir,

1. I / We, the Participant (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of Pratibha Industries Limited (In Liquidation) as going concern under Regulation 32A of the Liquidation Regulation as specified in the Public Notice and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E- auction process.
2. I / We declare that the Participation Fee towards my/our participation have been made by me / us and that the particulars of remittance and all other information given by me/us in the online form is true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the application submitted by me / us is liable to be rejected and in such case, the Participation Fee is liable to be refunded by the Liquidator and the Liquidator will be at liberty to annul the offer made to me/us at any point of time.
4. I / We also agree that after my /our offer given in my /our application for purchase of the Corporate Debtor under Regulation 32A of the Liquidation Regulation is accepted by the Liquidator and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and Letter of Intimation, the Participation Fee and EMD and any other monies paid by me / us alongwith the online form and thereafter shall be liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of the Liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the Liquidator shall forfeit the Participation Fee and EMD.
5. I / We understand that the EMD of all Participants shall be retained by the Liquidator and returned only after the successful conclusion of the sale as going concern under Regulation

32A of the Liquidation Regulation. I/ We, state that I/ We, have fully understood the terms and conditions therein and agree to be bound by the same.

6. I/ We confirm that our participation in the E-auction process, submission of application or acquisition of the Corporate Debtor under Regulation 32A of the Liquidation Regulation pursuant to the provisions of the E-Auction Public Notice will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful Participant and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the E-auction including any announcement(s) on correction of and / or additions or deletions to the time of auction portal. The Corporate Debtor under Regulation 32A of the Liquidation Regulation shall be acquired “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” AND “WITHOUT RECOURSE BASIS”.
9. I/We confirm that the Liquidator, his advisors and employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and application on the E-auction portal due to any unforeseen circumstances etc. before or during the auction event.
10. I therefore, confirm that XYZ Limited is eligible to application in accordance with Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.
11. I undertake on behalf of XYZ Limited, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) Regulations, 2016 read with IBBI (Liquidation Process) Regulations, 2016 shall be engaged in the management and control of the Corporate Debtor.
12. I declare and undertake that in case the XYZ Limited becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.

13. I also undertake that in case the XYZ Limited becomes ineligible at any time after submission of the Participation Fee and EMD, then the Participation Fee and EMD would be forfeited and the same would be deposited in the account of Pratibha Industries Limited (In Liquidation).
14. I also further undertake that my winning bid amount will remain binding unless rejected by the Liquidator.
15. I confirm that the said declaration and disclosure is true and correct.
16. I am duly authorised to submit this declaration.

(Signature with SEAL)

Name:

Address:

Email:.....

Mobile:.....

NOTE: Each page of this form shall be duly signed by Participant