

SANDEEP D. MAHESHWARI

CA, Insolvency Professional

Reg. No. IBBI/IPA-001/IP-P00640/2017-2018/11093

AFA valid up to 03.12.2024

Email id: setu.cirp@gmail.com

Correspondence Address: Stress Credit Resolution Private Limited, G 7, Satyam Shivam
Sundaram CHS, Sion Circle, Sion East, Mumbai 400022

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26th August 2023

BSE Limited

25th Floor,
Phiroz Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 533605

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: PRAKASHCON

Ref: Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Intimation as per Clause 16 (g) and (h) of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to convening of 11th Meeting of Committee of Creditors (COC) and publication of Form G i.e., Invitation for Resolution Plans under section 25(2)(h) of Insolvency & Bankruptcy Code, 2016 ("Code")

Dear Sir/Madam,

This has reference to our intimation letter dated 29.11.2022 regarding the initiation of Corporate Insolvency Resolution Process ("CIRP") in the case of Setubandhan Infrastructure Limited ("the Company") under Section 7 of the Insolvency and Bankruptcy Code, 2016 (Code).

We wish to inform you that the 11th Meeting of the Committee of Creditors of the Company was duly convened and conducted on Monday i.e. 21st August 2023 at 16:00 P.M. through video conferencing.

Further, certain resolutions were put to vote before CoC through e-voting facility granted by the RP in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016. The voting facility started on 23rd August 2023 at 18:00 hrs and concluded on 24th August 2023 at 19:00 hrs.

The said resolutions were approved unanimously by the members of the CoC.

In view of the above, the undersigned has re-published the Form G i.e., invitation for resolution plans under section 25(2)(h) of the Code on 26th August 2023 in the newspapers as per provisions of the Code. Brief particulars of the same is as under:



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RELEVANT PARTICULARS		
1.	Name of the corporate debtor along with PAN/CIN/LLP No.	M/s. Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Ltd) CIN: L45200MH1996PLC095941
2.	Address of the registered office	Office No. A, 3 rd Floor, The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik, Maharashtra 422002
3.	URL of website	www.prakashconstro.com
4.	Details of place where majority of fixed assets are located	Nashik, Maharashtra
5.	Installed capacity of main products/services	NA
6.	Quantity and value of main products/services sold in last financial year	As per audited financial statements for FY23, revenue from operations = Rs. 849.62 lacs (Standalone) and Rs. 6998.83 lacs (Consolidated)
7.	Number of employees/ workmen	NIL
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	www.prakashconstro.com https://stresscredit.com/public-announcements/ Relevant dates for subsequent events are available in the EOI Process document
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	1. All applicants who are not disqualified under section 29A of IBC; and 2. Minimum consolidated net worth of INR 20 crores (Rupees Twenty Crores Only) as per latest audited consolidated financial statements (not earlier than FY22) Detailed EOI Process document can be obtained by emailing to setu.cirp@gmail.com
10.	Last date for receipt of expression of interest	10/09/2023*
11.	Date of issue of provisional list of prospective resolution applicants (PRA)	20/09/2023*



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Correspondence Address: Stress Credit Resolution Private Limited, G 7, Satyam Shivam
Sundaram CHS, Sion Circle, Sion East, Mumbai 400022

12.	Last date for submission of objections to provisional list	25/09/2023*
13.	Process email id to submit EOI	setu.cirp@gmail.com (Subject: EOI)

You are requested to take the above information on record.

Thanking You,

Yours Faithfully,

For Setubandhan Infrastructure Limited

(Formerly known as Prakash Constrowell Limited)

S. Maheshwari



Sandeep D. Maheshwari

RP in the matter of Setubandhan Infrastructure Limited

(Formerly known as Prakash Constrowell Ltd)

Reg No: IBBI/PA-001/IP-P00640/2017-2018/11093

AFA valid up to 03.12.2024

INVITATION FOR EXPRESSION OF INTEREST IN THE RESOLUTION PLAN
PROCESS OF SETUBANDHAN INFRASTRUCTURE LIMITED (UNDERGOING CIRP)

1. BACKGROUND:

A brief overview of Setubandhan Infrastructure Limited (hereinafter also referred to as “Setubandhan” or “Corporate Debtor” or “Company”) as per ROC records is set out below:

Company Name	SETUBANDHAN INFRASTRUCTURE LIMITED (Formerly known as Prakash Constrowell Ltd)
Listing Status	Listed
Corporate Identification Number	L45200MH1996PLC095941
Registration Number	095941
Date of incorporation	04/01/1996
Registered Office	Office No. A, 3rd Floor, The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik, Maharashtra 422002

The Corporate Debtor is a company based in India, with its registered office at Nashik, Maharashtra. It was incorporated in the year 1996. It is classified as a non-Govt Company and is registered at Registrar of Companies, Mumbai. Its authorized share capital is Rs. 30,00,00,000/- and its paid-up capital is Rs. 12,56,78,260/-.

The Corporate Debtor is a construction company engaged in the business of infrastructure development and civil construction. It undertakes projects for various government / semi-government bodies and private sector clients. A brief overview of the assets of the Company is as under:

Sr. No.	Description of the assets	WDV as on 31.03.2023 (audited) ₹ in Lakhs
1	Nashik Property *	2088.70
2	Shops at Raipur, Chhattisgarh *	584.79
3	Plant and Machinery	139.23
4	Intangible Assets	1.36
5	Non-Current Investments	42.33
6	Other Non-Current Assets	2648.80
7	Sundry Debtors	1514.86

8	Inventories	3621.07
9	Current Tax Assets (net)	2435.66
10	Other Assets	1891.23

**Note that some of the properties do not have a clear title and the possession is with third parties.*

Note: The CoC, RP and its team reserves the right to update it without any obligation to communicate the same to the user of this document. The users of this document are advised to exercise their own due diligence before proceeding further.

2. INITIATION OF CIR PROCESS AND APPOINTMENT OF INTERIM RESOLUTION PROFESSIONAL/ RESOLUTION PROFESSIONAL

In pursuance of the provisions of the Code, an application for initiation of Corporate Insolvency Resolution Process (“CIRP”) of the Corporate Debtor was filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“Code” or “IBC”) by State Bank of India in CP no. 106/IBC/MB/2022, in the capacity of Financial Creditor, and the said application was admitted by the Hon’ble NCLT, Mumbai Bench vide order dated 28/11/2022. Mr. Sandeep Maheshwari, having registration number IBBI/IPA-001/IP-P00640/2017-2018/11093, was appointed as the Interim Resolution Professional (“IRP”). At the 1st CoC meeting, Mr. Sandeep Maheshwari was confirmed as the Resolution Professional (“RP”). In accordance with section 17(1)(b) read with section 23(2) of the IBC, the powers of the board of directors of the Company are suspended and such powers were vested with the IRP/RP from the date of the order.

During the CIR Process, Form G was issued by the RP on 28/01/2023 and pursuant thereto, resolution plans were received by the RP. However, for maximization of value, the CoC at its 11th CoC meeting decided for re-issuance of Form G. Hence the present Form G has been issued. Additionally, the CoC decided to seek an extension of 90 days in the CIR Process of Setubandhan Infrastructure Limited. Hence this resolution plan process shall be subject to the approval of extension of time by the Hon’ble NCLT. The users of this document may please note the same.

3. TRANSACTION PROCESS:

The transaction process has been outlined below:

- A) Issue of Invitation for Expression of Interest (“EOI”).
- B) Submission of EOI by Prospective Resolution Applicants (“PRAs”).
- C) Submission of the annexures and relevant documents along with EOI.
- D) Opening of EOI & issue of Provisional List of PRAs.
- E) Submission of objections to Provisional list of PRAs.

- F) Issue of final list of PRAs.
- G) Issue of Request for Resolution Plan (“RFRP”) outlining the next steps along with the evaluation criteria.
- H) On signing of the undertakings, the shortlisted PRAs will be provided with the Information Memorandum prepared as per provisions of the IBC.

4. SUBMISSION OF EXPRESSION OF INTEREST:

- a) Expression of Interest (“EOI”) is invited in a **plain sealed envelope** superscripted as **“Expression of Interest for participating in CIRP of “SETUBANDHAN INFRASTRUCTURE LIMITED”**, as set out as **Annexure I**.
- b) Applicants should meet the Eligibility Criteria as set out in **Annexure A** of this EoI document.
- c) Applicants should submit the EoI along with the supporting documents as set out in **Annexure B** of this EoI document.
- d) Applicants are also required to submit the following undertakings as set out in **Annexure II, Annexure III** and **Annexure IV** of this EoI document respectively.

All Prospective Resolution Applicants are required to provide the EoI on or before 10/09/2023, addressed to the RP, Mr. Sandeep Maheshwari, at G-7, Satyam Shivam Sundaram CHS, Sion Circle, Sion Mumbai 400022 in a sealed envelope through speed post/registered post or by hand delivery under proper acknowledgement. A scanned copy of the Expression of Interest along with the required annexures must be emailed to setu.cirp@gmail.com.

Note:

1. Any EOI submitted after the last date may be rejected, provided that the Resolution Professional may extend the last date, with approval of the Committee of Creditors (“CoC”).
2. EOIs not fulfilling the above conditions are liable to be disqualified without any further communication.
3. The RP/CoC reserve the right to withdraw, cancel or modify the process and or reject/ disqualify any Resolution Applicant/ EoI/ bid/ offer at any stage of the bid process without assigning any reason.
4. This is not an offer document.
5. No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, the Company or any member of the CoC shall affect or modify any terms of this invitation for EOI

6. *Neither the RAs nor any of representatives of the RAs shall have any claims whatsoever against the Resolution Professional or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this invitation for EOI.*
7. *By submitting a proposal, each prospective resolution applicant shall be deemed to acknowledge that it has carefully read the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations*
8. *By accepting the terms of this document, the interested parties hereby agree and relieve the Resolution Professional, irrevocably, unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and / or performance of any obligations set out under this document, and / or in connection with the bidding process, and waives any and all rights and / or claims the interested parties may have in this respect, whether actual or contingent, whether present or in future.*

5. LAST DATE OF SUBMISSION OF EXPRESSION OF INTEREST:

The last date for submission of EOI is **on or before 10/09/2023**, as per the Form G published on 26/08/2023.

NOTE:

1. *All Prospective Resolution Applicants who are desirous of submitting a resolution plan in respect of the Corporate Debtor must read, understand, and comply with all the requirements under IBC, CIRP Regulations and any other applicable regulations under IBC that are in force now or which may come into force subsequently, for resolution plan and all matters under, in pursuant to, in furtherance of or in relation to, this invitation.*
2. *All the prospective Resolution Applicants who are desirous of participating in the Corporate Insolvency Resolution Process of the Corporate Debtor must do their own due diligence before submitting the Resolution Plan. Information that has been provided or will be provided has been prepared by the Resolution Professional and his team on best effort basis and they shall not be held liable or accountable if the same turns out to be incorrect for whatsoever reason.*
3. *The Prospective Resolution Applicants will be communicated further details related to the process and would also be required to (a) submit a duly executed non-disclosure agreement as per the requirements of IBC and CIRP Regulations as a condition for receiving the information memorandum and other relevant information in relation to the Corporate Debtor and (b) provide any other information as may be required by the RP.*
4. *The consideration, evaluation and approval of resolution plan submitted by RP to the committee of creditors is within the powers of committee of creditors under the provisions of*

the IBC and CIRP Regulations. The committee may specify evaluation criteria separately for evaluation of the resolution plans. The detailed process and timeline for submission of resolution plans shall be separately communicated to the Prospective Resolution Applicants who meet the qualification conditions as mentioned above.

5. For submitting the EOI, or for any information on the Corporate Debtor or further clarifications or details, kindly write to setu.cirp@gmail.com.

Regards,

S. Maheshwari

CA Sandeep Maheshwari

Resolution Professional

Setubandhan Infrastructure Limited

IP Registration No. IBBI/IPA-001/IP-P00640/2017-2018/11093

Date 26/08/2023

ANNEXURE A

ELIGIBILITY CRITERIA

Section 29A of IBC prescribes certain conditions whereby a person shall be ineligible to submit a resolution plan as a resolution applicant. Pursuant to sub-regulation (4) of regulation 36A of the CIRP Regulations, the PRAs must fulfill the criteria as approved by the COC. The criteria approved by COC is as follows:

- A.** All applicants who are not disqualified under section 29A of IBC
- B.** Minimum consolidated net worth of INR 20 crores (Rupees Twenty Crores Only) as per latest audited financial statements (not earlier than FY22).

Other Terms and Conditions

- If any false information or record has been submitted by the Prospective Resolution Applicant, it will render the Prospective Resolution Applicant ineligible to participate in the process.
- The fulfillment of eligibility conditions in the EOI does not automatically entitle the applicant to participate in the corporate insolvency resolution process which will be subject to applicable laws and further conditions stipulated by RP or Committee of Creditors, in their sole discretion, or as may be stipulated under the Request for Resolution Plan document. Further, RP and COC reserve the right to issue clarifications, amendments, and modification to the EOI document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion. The RP and COC reserve the right to reject any and all applications in their sole discretion without assigning any reasons.
- A Prospective Resolution Applicant (PRA) must be eligible to submit a resolution plan in accordance with the provision of Section 29A of IBC. For this purpose, the PRA should give a declaration supported by an affidavit hereto stating that it does not suffer from any of the disqualifications provided under Section 29A of IBC. In case of any Resolution Applicants submitting a joint resolution plan, the declaration and affidavit needs to be submitted by each such Resolution Applicant. However, a Resolution Applicant(s) suffering from a disqualification under Section 29A(c) of IBC may submit a resolution plan, provided that it undertakes to make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written acknowledgement of such payment at least

three days before the last day for submission of resolution plan.

- A Prospective Resolution Applicant must be a fit and proper person and should not suffer from any legal disability to be a promoter under the applicable laws.
- No oral conversations or agreements with the RP or any official, agent or employee of the RP, or any member of the COC shall affect or modify any terms of this EOI.
- Neither the Prospective Resolution Applicant nor any of representatives of the Prospective Resolution Applicant shall have any claims whatsoever against the RP or its advisors or any member of the COC or any of their directors, officials, agents, or employees arising out of or relating to this EOI.
- By submitting a proposal, each Prospective Resolution Applicant shall be deemed to acknowledge that it has carefully read the entire EOI and has fully informed itself as to all existing conditions and limitations. Ignorance of law/s will not be treated as any excuse.
- The Prospective Resolution Applicant acknowledges that the investment in the Corporate Debtor shall be made by the Prospective Resolution Applicant on an “as is, where is” basis and the RP or the COC will not be providing any representations or warranties for the Corporate Debtor.
- All the EOIs received will be reviewed by RP in consultation with its advisors and COC and a provisional list of eligible Prospective Resolution Applicants shall be shared in accordance with IBC and CIRP Regulations.

Joint Investors:

Where the EOI is being submitted by Joint Investors of joint bidders (“Joint Investors”), the EOI, along with all undertakings submitted shall be signed by each member of the Joint Investors.

Please further note that:

- a) A person cannot be part of more than 1 (one) Joint Investors submitting the EOI for the Company. Further a person shall submit only 1 (one) EOI, either individually as a Prospective Resolution Applicant or as a constituent of a Joint Investors.
- b) The Joint Investors shall submit the copy of Joint Investors agreement/MOU, if any, entered into between the Joint Investors members, setting out the respective obligations of the Joint Investors members.
- c) Each member of the Joint Investors shall nominate and authorize a Lead Partner to represent and act on behalf of the members of the Joint Investors. Such Lead Partner shall be the single point of contact on behalf of the Joint Investors with the Resolution Professional and the COC, their representative and advisors in connection with all matters pertaining to the Joint Investors.

- d) The members of the Joint Investors shall be jointly and severally liable in respect of obligations under the EOI/ undertakings given to the Resolution Professional.
- e) If any member of the Joint Investors is disqualified under Section 29A of the Code, then all the Joint Investors; i.e., all the members of such Joint Investors shall stand disqualified;
- f) The EOI must detail the members of the Joint Investors, the Lead Member and the proposed percentage holding of each member.
- g) The Lead Member of the Joint Investors shall be identified at the time of submission of EOI and shall hold at least 26%.
- h) No change of Lead Member or any member whose financials have been considered towards the eligibility criteria may be permitted post submission of EOI (except with approval of the COC).

ANNEXURE B

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

- (i) Cover letter on the letter head of the Company/ Body Corporate/Financial Institutions being the expression of interest, with business profile.
- (ii) Background of the bidder, rational for purchase, income tax returns for last 3 years including FY22.
- (iii) Board Resolution / letter of authority / power of attorney, as the case may be., authorizing the signatory to sign and submit the EOI documents.
- (iv) KYC of the authorized signatory of the Applicant.
- (v) Latest Net Worth Certificate of the Applicant.

ANNEXURE I

[On the letterhead of the entity submitting the EOI]

**EXPRESSION OF INTEREST FOR SUBMISSION OF RESOLUTION PLAN FOR
SETUBANDHAN INFRASTRUCTURE LIMITED**

Date:

To

Mr. Sandeep Maheshwari

Resolution Professional (“RP”)

Setubandhan Infrastructure Limited

G-7, Satyam Shivam Sunderam CHS,

Sion Circle, Sion,

Mumbai 400022

Subject: Expression of Interest (“EOI”) for submission of Resolution Plan for Setubandhan Infrastructure Limited undergoing Corporate Insolvency Resolution Process (“CIRP”)

Dear Sir/Madam,

In response to your public advertisement of Form G on 26th August 2023, inviting EOIs for submission of resolution plans as per the provision of the Code, we hereby submit our EOI. In this regard, we confirm that we have understood the requirements and the terms & conditions for filing this EOI.

We have attached the necessary information and further undertake that the information furnished by us in this EOI is true, correct, and accurate to the best of our knowledge. Based on this information, we understand you would be able to evaluate our preliminary proposal / eligibility to shortlist us for the above-mentioned proposal. Further, we agree and acknowledge that:

- (a) The fulfillment of eligibility conditions in the EOI does not automatically entitle us to participate in the CIRP of the Corporate Debtor, which will be subject to applicable laws and further conditions stipulated by the RP or the committee of creditors (“COC”), in their sole discretion, or as may be stipulated under the Request for Resolution Plan (“RFRP”) document.
- (b) Further, the RP and COC reserve the right to issue clarifications, amendments, and modification to the EOI document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion.
- (c) The EOI will be evaluated by the RP of Corporate Debtor along with the COC, based on the

information provided by us in this EOI and attached documents to determine whether we meet eligibility criteria to submit the Resolution Plan for Corporate Debtor.

- (d) The RP/COC reserve the right to determine at their sole discretion, whether we qualify for the submission of the Resolution Plan for the Corporate Debtor and may reject the EOI submitted by us without assigning any reason whatsoever and not include us in the provisional or final list of eligible prospective resolution applicants.
- (e) The RP/COC reserves the right to conduct due diligence on us and/or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ COC timely may lead to rejection of our submission pursuant to EoI.
- (f) We, including any connected persons of ours, singly or jointly, are not ineligible or disqualified in terms of provisions of Section 29A of the Code as amended till date.
- (g) Meeting the qualification criteria set out in the invitation for EOI alone does not automatically entitle us to participate in the next stage of the bid process.
- (h) Along with our EOI, we have also enclosed information/documents as required in the invitation for EoI.
- (i) If any false information or record has been submitted by us, it will render us ineligible to participate in the process and
- (j) the Signatory to this EOI is duly authorised by the Board of [name of the company submitting the EOI] to sign this EOI.

Yours Sincerely,

On behalf of [name of the company submitting the EOI]

Signature:

Name of Signatory:

Designation:

Company Seal/stamp

Enclosures:

- Annexure II: Undertaking under section 29A of IBC
- Annexure III: Undertaking
- Annexure IV: Confidentiality Undertaking

ANNEXURE II

[in the form of an affidavit on a stamp paper of an appropriate amount as per the stamp act applicable to the state of execution]

UNDERTAKING UNDER SECTION 29A of IBC

I, Mr./Ms....., son/daughter/wife of , aged....., presently residing at, on behalf of (*Name of Resolution Applicant*) having registered office at, do hereby undertake, warrant, confirm, and represent, that:

1. I am duly authorized and competent to make and affirm the present undertaking for and on behalf of the Resolution Applicant in terms of the resolution of its Board of Directors dated..... I hereby unconditionally state, submit and confirm that the document is true, valid, and genuine.
2. I hereby unconditionally state, submit and confirm that to the best of my knowledge, the Resolution Applicant is not disqualified from submitting an expression of interest in respect of the Corporate Debtor, pursuant to the provisions of the Code.
3. I hereby state, submit and declare that neither the i) Resolution Applicant nor ii) any persons acting jointly or in concert with the Resolution Applicant:
 - (a) is an undischarged insolvent.
 - (b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949.
 - (c) at the time of submission of the EOI or resolution plan 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 –
 - (i) for two years or more under any Act specified under the Twelfth Schedule; or
 - (ii) 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 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 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), under any law in a jurisdiction outside India; or

(j) has a connected person not eligible under clauses (a) to (i).

4. The Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the COC, if the Applicant becomes aware of any change in factual information in relation to it or its connected persons (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the Company after the submission of this undertaking

Yours Sincerely,

Name of the Signatory

Designation:

ANNEXURE III

[on a stamp paper of an appropriate amount as per the stamp act applicable to the state of execution]

UNDERTAKING

(To be signed by each investor separately in case of joint investors in addition to Joint undertaking)

To

Mr. Sandeep Maheshwari

Resolution Professional (“RP”)

Setubandhan Infrastructure Limited

G-7, Satyam Shivam Sunderam CHS,

Sion Circle, Sion,

Mumbai 400022

Subject: Undertaking in relation to submission of the EOI for Setubandhan Infrastructure Limited (“Company”) currently undergoing Corporate Insolvency Resolution Process (“CIRP”)

Dear Sir,

In respect of the expression of interest (EOI) submitted by us for submission of a resolution plan (Resolution Plan) for the Company, we hereby confirm, represent, warrant, and undertake that:

- (a) We have understood the eligibility and other criteria mentioned in the Invitation for submission of EOI issued by the Resolution Professional of the Company on 26th August 2023.
- (b) We meet the necessary threshold and criteria mentioned in the EOI.
- (c) We, including any connected persons of ours, singly or jointly, are not ineligible or disqualified in terms of provisions of Section 29A of the Code as amended till date.
- (d) The investment in the Corporate Debtor shall be made by us on an as in, where is basis and the Resolution Professional or the COC will not be providing any representations or warranties for the Corporate Debtor.
- (e) Neither we nor any of our representatives shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the COC or any of their directors, officials, agents or employees arising out of or relating to this EOI.
- (f) No oral conversations or agreements with the Resolution Professional or any official, agent or

employee of the Resolution Professional, or any member of the COC shall affect or modify any terms of this EOI.

- (g) The Resolution Professional shall be entitled to reject the EOI submitted after the last date prescribed by the Resolution Professional.
- (h) If, at any time after the submission of this EOI, we become ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the Resolution Professional and the COC.
- (i) All information and records provided by us to the Resolution Professional in EOI or otherwise are correct, accurate, complete, and true and no such information, data or statement provided by us is inaccurate or misleading in any manner. We shall be solely responsible for any errors or omissions therein. Based on this information, we understand you would be able to evaluate our EOI in order to pre-qualify for the above- mentioned proposal.
- (j) Further, we agree and acknowledge that we shall maintain confidentiality of the information 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 sub-section (2) of section 29.
- (k) We acknowledge that in case any information/record provided by us is false, incorrect, inaccurate, or misleading, we shall become ineligible to submit the Resolution Plan and we shall also attract penal action under the Code.
- (l) We confirm that to the best of our knowledge, every information and record provided in the expression of interest is true and correct.
- (m) Subject to applicable laws, we undertake to forthwith notify the RP of any factor that may make us ineligible to participate in the corporate insolvency resolution process; and
- (n) We undertake to furnish further information or documents to the RP as may be reasonably required to verify that the applicant meets the criteria set out in the EOI.

Yours Sincerely,

On behalf of [*name of the entity submitting the EOI*]

Name of Signatory:

Designation:

Company Seal/Stamp

ANNEXURE IV

[on a stamp paper of an appropriate amount as per the stamp act applicable to the state of execution]

CONFIDENTIALITY UNDERTAKING

CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (“Agreement”) is made on this _____ day of _____, 20____

by and between:

Sandeep Maheshwari, being a registered insolvency professional with IP Registration No: IBBI/IPA-001/IP-P00640/2017-2018/11093, appointed as a Resolution Professional (“**Disclosing Party/RP**”) of Setubandhan Infrastructure Limited (“**SIL**” or “**Company**”), a company incorporated in 1996 having its registered office at Office No. A, 3rd Floor, The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik, Maharashtra 422002, which is undergoing corporate insolvency resolution process (“**CIRP**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and its applicable regulations, as amended from time to time, of the **FIRST PART**;

and

_____, an individual/ company incorporated in [year] and having its registered office at [address] (“**Recipient/Resolution Applicant**”), which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns) of the **SECOND PART**.

(The Disclosing Party/RP and the Recipient/Resolution Applicant hereinafter also referred to individually as a “**Party**” and collectively as the “**Parties**”)

WHEREAS:

- A. Pursuant to an invitation for expression of interest published by the RP on 26th August 2023, the RP had invited expression of interest (“**EOI**”) from potential resolution applicants for the purpose of submission of resolution plans for the Company in accordance with the provisions of the Code.

The Resolution Applicant has accordingly submitted its EOI to the RP on *[date of submission of EOI]*.

- B. The Resolution Applicant proposes to submit a resolution plan in respect of the Company (“**Resolution Plan**”) to the RP, in accordance with the Code. For the purpose of such preparation, submission and negotiation of the Resolution Plan (“**Purpose**”), the RP may provide the Resolution Applicant with access to relevant information in that respect, provided that the Resolution Applicant provides a confidentiality undertaking to the RP with respect to such information provided.
- C. In view of the above, the RP will be sharing the relevant information, comprising/ containing certain Confidential Information (*as defined in Clause 1 below*) with the Resolution Applicant and accordingly the Parties have agreed to enter into this Agreement and be bound by the terms and conditions hereinafter set forth governing, *inter-alia*, the disclosure, use and protection of such Confidential Information.

NOW THEREFORE THIS AGREEMENT WITNESSETH that for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. “**Confidential Information**” shall mean all information, whether in written, oral, pictorial, electronic, visual, or other form, in any manner whatsoever, to the individual or company or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company or in relation to the resolution plan process. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:
 - (i) any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organization, management, strategic initiatives and plans, policies and reports, financial position of the Company.
 - (ii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software, belonging to or vested in the Company or in which Company has an interest of any kind.
 - (iii) any unpatented invention, formula, procedures, method, belonging to or vested in the Company or in which Company has an interest of any kind.
 - (iv) any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right, belonging to or vested in the Company or

in which Company has an interest of any kind.

- (v) any information belonging to identified third parties with whom the Company has business dealings.
 - (vi) any proposed business deals, contracts or agreements to which the Company is party.
 - (vii) the Information Memorandum in respect of the Company prepared under the provisions of the Code by the RP.
 - (viii) contents of its Resolution Plan.
 - (ix) particulars of any negotiations conducted with the Committee of Creditors on its Resolution Plan; and
 - (x) financial terms or scores of any other resolution applicant (if disclosed to the Recipient) in the course of or as process of negotiation with the Recipient.
2. The Recipient shall at all times observe the following terms:
- (i) it shall hold in trust and in confidence the Confidential Information provided to the Recipient by the Disclosing Party.
 - (ii) it shall not, directly or indirectly use the Confidential Information for any purpose other than for the Purpose or for causing an undue gain or undue loss to itself or any other person.
 - (iii) it shall not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party.
 - (iv) it may disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the “**Representatives**”), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the Purpose and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out in this Agreement. The Recipient acknowledges that any agreement (written or otherwise) entered into between the Recipient and the Representatives would not discharge the Recipient from its confidentiality obligations under this Agreement. In any event, the Recipient shall remain liable and responsible for any confidentiality breaches by its Representatives and breach by any Representative of the Recipient shall be deemed as breach of this Agreement by the Recipient. For the purposes of this Agreement, the term “**Affiliate**” shall mean, with respect to the Recipient, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Recipient and the term

“**Control**” means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms “**Controlling**” and “**Controlled by**” or “**under common Control**” shall have corresponding meanings.

- (v) it shall use the same degree of care to protect the Confidential Information as the Recipient uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorized access, use, dissemination, copying, theft and/or republication of the Confidential Information.
 - (vi) it shall at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder).
 - (vii) it shall immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Agreement as per Clause 10 below; or (c) a notification by the Disclosing Party, surrender and return to the Disclosing Party, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Disclosing Party, in each case, except to the extent, retention of such Confidential Information is required under applicable law, provided that the Recipient in these cases, shall notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention.
 - (viii) it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Agreement or its proposal to prepare/ submit the Resolution Plan or contents of Resolution Plan in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party.
 - (ix) it shall promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorized third party provided that such notification shall not relieve the Recipient from any liability arising from its breach of this Agreement.
 - (x) it shall protect against any unauthorized disclosure or use, any Confidential Information of the Company that it may have access to in any manner.
3. The Recipient shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:
- (i) is or becomes available to the public domain without breach of this Agreement by the

Recipient; or

- (ii) is disclosed with the prior written approval of the Disclosing Party; or
- (iii) was in the possession of the Recipient prior to its disclosure to them under this Agreement from another source not under any obligation of confidentiality to the provider; or
- (iv) is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Recipient is required to make such disclosure pursuant to a court order / stock exchange announcement, then in that case the Recipient shall only disclose the Confidential Information to the extent required and to the extent permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such disclosure or discuss the extent of disclosure by the Recipient.

4. The Recipient agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Recipient, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than the Purpose contemplated under this Agreement or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Recipient.
5. For the avoidance of doubt, nothing in this Agreement shall compel the Disclosing Party to disclose to the Recipient, any or all the Confidential Information requested by the Recipient and the Disclosing Party shall, at all times during the subsistence of this Agreement, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).
6. The Disclosing Party makes no representation, warranty, or inducement, whether express or implied, as to the accuracy or completeness of the Confidential Information and shall not be liable to the Recipient for any damage arising in any way out of the use of, or termination of the Recipient's right to use the Confidential Information. The Disclosing Party has not verified or audited the information and the information so provided is based on books and records available with the Company. The Disclosing Party does not take any responsibility for any decisions made by Recipient based on the information provided. The Recipient shall exercise its own diligence before making any conclusion or decision.
7. The Recipient acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Agreement and the Recipient further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond,

guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Agreement, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.

8. The Recipient shall indemnify and hold harmless the Disclosing Party against all losses, damages and liabilities, including but not limited to all legal fees and expenses, arising from or connected with any breach of this Agreement, including but not limited to any gross negligence or willful misconduct in respect of the Confidential Information, by the Recipient and/or its Representatives.
9. The Recipient shall not, without prior written consent of the Disclosing Party, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Company or the Disclosing Party in relation to the corporate insolvency resolution process of the Company.
10. This Agreement shall be effective and shall stay in force for a period of three (3) years from the date first stated above. Upon expiry of this Agreement, the confidentiality obligations of the Parties herein shall cease, provided that payment obligations if any that may arise under this Agreement (including under the indemnity Clause 8 above) shall survive the termination of this Agreement.
11. All notices and other communications provided for hereunder shall be: (i) in writing; and (ii) hand - delivered, sent through an overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a party hereto or sent by electronic mail, at its address specified below or at such other address as is designated by such party in a written notice to the other parties hereto.

For Disclosing party

Contact Person: Mr. Sandeep Maheshwari

Correspondence Address: G-7, Satyam Shivam Sunderam CHS, Sion Circle, Sion, Mumbai 400022

Email: setu.cirp@gmail.com

For Recipient/ Resolution Applicant

Contact Person:

Correspondence Address:

Email:

12. If any provision of this Agreement is invalid or illegal, then such provision shall be deemed automatically adjusted to conform to the requirements for validity or legality and as so adjusted, shall be deemed a provision of this Agreement as though originally included. If the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Agreement as though the provision had never been included, in either case, the remaining provisions of this Agreement shall remain in full force and effect.
13. No amendments, changes or modifications of any provision of this Agreement shall be valid unless made by a written instrument signed by a duly authorized representative of each of the Parties.
14. No failure or delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise thereof or the exercise of any other right, power or privilege hereunder.
15. Neither Party may assign or transfer its rights or obligations contained in this Agreement or any interest therein without the prior written consent of the other Party.
16. This Agreement shall be governed by and construed in all respects according to the laws of the India and, the Parties hereto agree to submit to the exclusive jurisdiction of the courts of Mumbai.
17. This Agreement comprises the full and complete agreement of the Parties hereto as at the date hereof with respect to the disclosure of Confidential Information and supersedes and cancels all prior communications, understandings and agreements, if any, between the Parties hereto, whether written or oral, expressed or implied.
18. The Disclosing Party acknowledges that, in the ordinary course of business, the Recipient may be engaged through separate platforms in the origination of loans (including the provision of debt financing for transactions similar to the transactions contemplated herein) and syndicated bank debt, and nothing in this Agreement shall restrict such activities of such other platforms, provided that none of the Confidential Information is used or disclosed in connection therewith and such transactions are not in contravention of the Code or with the corporate insolvency resolution process of the Company.
19. This Agreement may be executed in counterparts, each of which when taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to set their hands the day and year first above written.

Signed by)
for and on behalf of)
the Disclosing Party/RP)

Name:

Designation:
in the presence of

Name:)
Designation:)

Signed by)
for and on behalf of)
the Recipient/Resolution Applicant)

Name:

Designation:
in the presence of

Name:)
Designation:)