

**INVITATION FOR EXPRESSION OF INTEREST (“EOI”)
IN THE MATTER OF
FERROUS INFRASTRUCTURE PRIVATE LIMITED
(CIN: U45201DL2006PTC145748)**

*(Undergoing Corporate Insolvency Resolution Process (“CIRP”) vide order of the Hon’ble NCLT dated
2nd February, 2023)*

Invitation for Expression of Interest to submit Resolution Plan pursuant to Regulation 36A of
Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate
Persons) Regulations, 2016

**DATE:12-02-2025
PLACE: NOIDA, UTTAR PRADESH**

For Ferrous Infrastructure Private Limited (IN CIRP)

Ashish Singh

Resolution Professional

Ferrous Infrastructure Private Limited

IP Reg. No: IBBI/IPA-002/IP-N00416/2017-2018/11230

AFA Valid Up to 31st December, 2025

IBBI Reg. Address: Flat No. 901, Tower -A, Cleo County,

Sector - 121, Noida, Uttar Pradesh, 201301

Correspondence Address: Unit No. 156, 05th Floor, Tower - A,

The Corenthum, Sector – 62, Noida – 201301, India

IBBI Regd. E-mail: ip.ashishsingh@gmail.com

Account Specific E-mail: cirp.ferrousinfra@gmail.com

DISCLAIMER

This Invitation for Expression of Interest to submit Resolution Plan is issued by Ashish Singh, Insolvency Professional (“IP”), having Registration No: IBBI/IPA-002/IP-N00416/2017-2018/11230, appointed as the Resolution Professional (RP) of Ferrous Infrastructure Private Limited (Corporate Debtor or CD), acting on the instructions of Committee of Creditors (COC) of the Corporate Debtor for general information purposes only, without regard to any specific objective, suitability, financial situations and needs of any particular person. This document does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document is intended by the RP to be construed as legal, accounting, financial, regulatory or tax advice. It is clarified that if any resolution plan or the terms thereof, which is received by the RP is not pursuant to or in accordance with the provisions of this Invitation and/ or such plan is not in accordance with the terms and conditions set out in this Invitation, then such resolution plan may not be considered eligible for evaluation by the COC. By accepting this Invitation, the recipient acknowledges and agrees to the terms set out in this Invitation. This document is specific to each applicant and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

This document is neither an agreement nor an offer by the Resolution Professional or the members of COC to the resolution applicant(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of Expression of Interest to submit the resolution plan with respect to the Corporate Debtor.

Recipients of the data / information are suggested to exercise their own judgement and verify facts and information before taking any decision without any recourse to the RP or any of the professionals engaged by the RP. The RP is not in a position to evaluate the reliability or completeness of the information obtained. Accordingly, the RP cannot express opinion or any

other form of assurance to the recipient of this Memorandum on the historical or prospective financial statements, management representations or other data of the Corporate Debtor included in or underlying the accompanying information.

No statement, fact, information (whether current or historical) or opinion contained herein or as part of the inviting and accepting Expression of Interest should be construed as a representation or warranty, express or implied, of the Resolution Professional or the Corporate Debtor or the members of COC (or their advisors); and none of the Resolution Professional, Corporate Debtor, the members of the COC (including their advisors) or any other person(s)/entities shall be held liable for the authenticity, correctness or completeness of such statements, facts or opinions and any such liability is expressly disclaimed.

This document has not been approved and will or may not be filed, registered or reviewed or approved by any statutory or regulatory authority in India. This document may not be all inclusive and may not contain all of the information that the recipient may consider material. The recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of the Corporate Debtor and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor.

The recipient, must not use any information disclosed to it as part of this Invitation or otherwise to cause an undue gain or undue loss to itself or any other person. The recipient must comply with its confidentiality obligations as outlined here and insider trading laws, if applicable, and agrees to protect all intellectual property of the Corporate Debtor, whether registered or otherwise, it may have access to and will not share or disclose any confidential information with third parties.

By accepting this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document and the terms of this document. Further, no person shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document, the documents / information provided otherwise, including the accuracy, adequacy, authenticity, correctness,

completeness or reliability of the information or opinions contained in this document and as stated above and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the Resolution Professional, the Corporate Debtor, members of COC and their advisors, affiliates, directors, employees, agents and other representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed.

The issue of this document does not imply that the RP or the members of COC are bound to select an applicant as a “successful/shortlisted prospective resolution applicant” post submission of Expression of Interest. This document is neither assignable nor transferable by a resolution applicant. Each applicant shall bear all its costs associated with or relating to the preparation and submission of its Expression of Interest, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentation which may be required by Resolution Professional or COC or any other cost incurred in connection with or relating to its Expression of Interest.

This document and information contained herein or disclosed pursuant to the terms of this document or any part of such information do not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without prior written approval from the Resolution Professional.

Invitation for Expression of Interest to submit Resolution Plan(s) pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

1. BACKGROUND

An application was filed by Financial Creditors, Home Buyers, of **Ferrous Infrastructure Private Limited** (“Corporate Debtor”), for initiating a Corporate Insolvency Resolution Process (“CIRP”) under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“IB Code”) read with Rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016 before the Hon’ble National Company Law Tribunal (NCLT), New Delhi. The matter was admitted in CP(IB) No. 20/ND/2022 by the Hon’ble NCLT, New Delhi, Bench III, vide order pronounced dated 02.02.2023 and uploaded on the website of the Hon’ble NCLT on 07.02.2023. Hon’ble NCLT also appointed Mr. Narender Kumar Sharma, a registered Insolvency Professional with IBBI, vide Registration No. IBBI/IPA-002/IP-N000125/ 2017-18 /10294, having office at 112 A, Phase V, Udyog Vihar, Gurugram, Haryana – 122016.

As per Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Interim Resolution Professional (IRP) made a public announcement in Form A, in Financial Express (English) and Jansatta (Hindi) Delhi NCR editions, on 09.02.2023 for commencement of Corporate Insolvency Resolution Process (CIRP), as provided in Section 15 of the Insolvency and Bankruptcy Code, 2016 and inviting financial claims.

The First meeting of the COC was held on 09-03-2023. The Committee of Creditors (CoC) at its first meeting held on 09-03-2023, regularised the appointment of Mr. Narender Kumar Sharma, IRP, as Resolution Professional (RP) of the CD to carry out the CIRP. Hon’ble NCLT, vide order dated 23-03-2023, confirmed the appointment of Mr. Narender Kumar Sharma as RP of the CD.

In the 7th COC Meeting dated 04.09.2023, COC replaced Mr. Narender Sharma with Mr. Ashish Singh as Resolution Professional having IBBI Registration Number IBBI/IPA-002/IP-N00416/2017-2018/11230. The Hon’ble NCLT, Bench III, Delhi was pleased to approve the said replacement vide its order dated 19.09.2023.

This invitation for expression of interest for submission of resolution plan for the Corporate Debtor as a going concern and/or project wise plan under Regulation 36A (1) on as is where is basis, as is what is basis, no recourse basis, of the Corporate Debtor. The interested Prospective Resolution Applicant (PRA) may submit their Expression of Interest in one or/ and more of the below assets/projects of the Corporate Debtor or one Project with CD or Corporate Debtor as a whole. The assets opted for, by the PRA may clearly be indicated in **Annexure B**.

1. Faridabad Project of CD situated at Ferrous City- Phase I, Sector-89, Faridabad, Haryana, 121002; **OR**
2. Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106; **OR**
3. Faridabad Project of CD situated at Ferrous City- Phase I, Sector-89, Faridabad, Haryana, 121002 **with Corporate Debtor** excluding Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106; **OR**
4. Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106 **with Corporate Debtor** excluding Faridabad Project of CD situated at Ferrous City- Phase I, Sector-89, Faridabad, Haryana, 121002; **OR**
5. Ferrous Infrastructure Private Limited, **Corporate Debtor as a whole** including all the assets of the CD, as a going concern.

Brief details of Corporate Debtor are as under: -

Name	Ferrous Infrastructure Private Limited
CIN	U45201DL2006PTC145748
ROC Name	ROC Delhi
Date of incorporation	02nd February, 2006
Authorised Capital (Rs)	1,50,00,000
Paid up Capital (Rs)	1,50,00,000
Date of last AGM	30/11/2021
Date of Balance Sheet	31/03/2021
Registered Office	B-22, Lower Ground Floor, Jangpura Extension, New Delhi - 110014, India
Group Housing Projects	<ul style="list-style-type: none"> • Ferrous City-I, Sector-89, Phase- I, Faridabad, Haryana • Ferrous City, Sector- 19, Gurgaon Extention, Dharuhera, District Rewari, Haryana
Activity & Industry	Real Estate- Development, Construction and sale of Residential Flats
Name of Promoters	<ul style="list-style-type: none"> • Mr. Surender Seth • Mr. Ashish Seth

Name of Directors	<ul style="list-style-type: none"> Mr. Ashish Seth (DIN: 01382833) Mr. Ravindra Dubey (DIN: 09750233)
Commencement of Production	02-02-2006
Banking Arrangement	<ul style="list-style-type: none"> ICICI Bank Limited Kotak Mahindra Bank Limited Axis Bank Limited
Current Status	Under CIRP

The details of sanctioned, sold, and vacant flats of the Ferrous City, Phase-1, Sector-89, Faridabad project are as under:

	Sanctioned	Constructed	Sold	Unsold
Residential	838	826*	823	3
Commercial	22	22	21	1

** 12 Pent Houses are constructed in 6 towers i.e. 2 Pent Houses in each towers having almost double the size of normal residential unit*

The details of sanctioned, sold, and vacant flats of the Ferrous City Sector-19, Gurgaon Extension, Dharuhera, Rewari, Haryana project is as under:

	Sanctioned	Constructed	Sold	Unsold
Residential	548	548	430	118

2. INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT A RESOLUTION PLAN FOR THE CORPORATE DEBTOR AS A WHOLE OR A REAL ESTATE PROJECT WISE UNDER REGULATION 36A (1) FOR FERROUS INFRASTRUCTURE PRIVATE LIMITED

Mr. Ashish Singh, acting in his capacity as the Resolution Professional (“RP”) for the Corporate Debtor, hereby invites an Expression of Interest (“EOI”) under Sections 25(2)(h) of IB Code, from prospective Resolution Applicants, having adequate financial and technical capabilities, for submission of Resolution Plan in respect of Corporate Debtor. In Compliance of Regulation 36A (1), (2) & (3) of IBBI (Resolution Process for Corporate Persons) Regulations, 2016, the advertisement for inviting EOI in Form G to submit Resolution Plan was published in Financial Express (English) and Jansatta (Hindi) Delhi NCR editions edition on **12-02-2025**.

3. ELIGIBILITY CRITERIA FOR QUALIFYING AS RESOLUTION APPLICANT

Pursuant to Sub-Regulation (4) of Regulation 36A of the CIRP Regulations 2016, the Prospective Resolution Applicant (“PRA”) must fulfil the following criteria, as approved by the COC in its 29th meeting held on **06-02-2025**, for submission of Resolution Plan: -

(i) **For Faridabad Project of CD situated at Ferrous City, Phase-I, Sector 89, Faridabad, Haryana, 121002:**

S.No	Eligibility	Criteria
1	For PRAs that are Corporates- Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India including Individual/Consortium thereof. (Category A)	<p>Minimum Tangible Net Worth (TNW) of INR 20 Crore as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>In the case of the applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be a minimum of INR 11 Crore, only a corporate entity can be the lead member in this category.</p> <p>Tangible Net Worth shall be the 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 revenue expenditures and miscellaneous expenditures not written-off. The reserves do not include capital reserves created out of the revaluation of assets and write-back of depreciation and amalgamation;</p>
2	For PRAs that are Financial Investors- Foreign Institutional Investors (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign	<p>Minimum Asset Under Management (“AUM”) or funds deployed of INR 40 Crores as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>Minimum Committed funds available for</p>

	Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities (Category B)	investment in Indian companies of at-least INR 20 Crores as on 31.03.2024. FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.
3	Individual Investor/ Consortium of Individual Investors (Category C)	Minimum individual/ combined Net Worth of INR 10 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant. Individual investors include HUFs and family trusts.
4	Lower of 10% or 100 creditors out of the total number of creditors in a class / Home Buyers or Allottees Associations (Regd.) for the Project: (Category D)	Combined Net Worth of Allottees INR 5 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant.
5	<ul style="list-style-type: none"> ➤ For all categories (except Category C and Category D), the Prospective Resolution Applicant should be a profit-making entity/company for the last three financial years for FY 2021-22, 2022-23, and 2023-24 as per audited annual accounts. ➤ Please note that a Prospective Resolution Applicant with negative tangible net worth shall not be qualified under any category(ies) mentioned above. ➤ None of the Prospective Resolution Applicant(s), should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC. ➤ Net Worth Certificate certified by CA will have to be submitted along with EOI. ➤ Earnest Money Deposit (EMD): Interest-free and Refundable EMD of INR 50,00,000/- (Rupees Fifty Lacs only) for Category A, B & C, and INR 25,00,000/- (Rupees Twenty-Five Lacs Only) for Category D, to be submitted by all applicants along with EOI, payable by way of Bank Guarantee / RTGS in favour of Ferrous Infrastructure Private Limited. ➤ The Performance Security shall be INR 75,00,000/- (Rupees Seventy-Five Lacs only) for Category A, B and C and Performance Security for Category D will be INR 50,00,000/- (Rupees Fifty Lacs Only) in the form of a bank guarantee or FD payable within 7 days of 	

	approval of the Resolution Plan by the CoC, unconditional and irrevocable, guaranteeing to pay the commitments as per the resolution plan or any other mode as decided by CoC at the time of approving the resolution plan. In case of default in meeting the commitments, the guarantees shall be invoked towards the satisfaction of the pending commitments to be made as per the approved resolution plan.
--	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

(ii) **For Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106.**

S.No	Eligibility	Criteria
1	For PRAs that are Corporates- Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India including Individual/Consortium thereof. (Category A)	<p>Minimum Tangible Net Worth (TNW) of INR 20 Crore as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>In the case of the applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be a minimum of INR 11 Crore, only a corporate entity can be the lead member in this category.</p> <p>Tangible Net Worth shall be the 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 revenue expenditures and miscellaneous expenditures not written-off. The reserves do not include capital reserves created out of the revaluation of assets and write-back of depreciation and amalgamation;</p>
2	For PRAs that are Financial Investors- Foreign Institutional Investors (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign Investment institutions, Non-Banking Finance	<p>Minimum Asset Under Management (“AUM”) or funds deployed of INR 40 Crores as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>Minimum Committed funds available for investment in Indian companies of at-least INR 20 Crores as on 31.03.2024.</p>

	Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities (Category B)	FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.
3	Individual Investor/ Consortium of Individual Investors (Category C)	Minimum individual/ combined Net Worth of INR 10 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant. Individual investors include HUFs and family trusts.
4	Lower of 10% or 100 creditors out of the total number of creditors in a class / Home Buyers or Allottees Associations (Regd.) for the Project: (Category D)	Combined Net Worth of Allottees INR 5 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant.
5	<ul style="list-style-type: none"> ➤ For all categories (except Category C and Category D), the Prospective Resolution Applicant should be a profit-making entity/company for the last three financial years for FY 2021-22, 2022-23, and 2023-24 as per audited annual accounts. ➤ Please note that a Prospective Resolution Applicant with negative tangible net worth shall not be qualified under any category(ies) mentioned above. ➤ None of the Prospective Resolution Applicant(s), should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC. ➤ Net Worth Certificate certified by CA will have to be submitted along with EOI. ➤ Earnest Money Deposit (EMD): Interest-free and Refundable EMD of INR 50,00,000/- (Rupees Fifty Lacs only) for Category A, B & C, and INR 25,00,000/- (Rupees Twenty-Five Lacs Only) for Category D, to be submitted by all applicants along with EOI, payable by way of Bank Guarantee / RTGS in favour of Ferrous Infrastructure Private Limited. ➤ The Performance Security shall be Rs.75,00,000/- (Rupees Seventy-Five Lacs only) for Category A, B and C and Performance Security for Category D shall be Rs. 50,00,000/- (Rupees Fifty Lacs Only) in the form of a bank guarantee or FD payable within 7 days of approval of the 	

	Resolution Plan by the CoC, unconditional and irrevocable, guaranteeing to pay the commitments as per the resolution plan or any other mode as decided by CoC at the time of approving the resolution plan. In case of default in meeting the commitments, the guarantees shall be invoked towards the satisfaction of the pending commitments to be made as per the approved resolution plan.
--	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

- (iii) **For Faridabad Project of CD situated at Ferrous City- Phase I, Sector-89, Faridabad, Haryana, 121002 with Corporate Debtor excluding Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106:**

S.No	Eligibility	Criteria
1	For PRAs that are Corporates- Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India including Individual/Consortium thereof. (Category A)	<p>Minimum Tangible Net Worth (TNW) of INR 40 Crore as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>In the case of the applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be a minimum of INR 21 Crore, only a corporate entity can be the lead member in this category.</p> <p>Tangible Net Worth shall be the 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 revenue expenditures and miscellaneous expenditures not written-off. The reserves do not include capital reserves created out of the revaluation of assets and write-back of depreciation and amalgamation;</p>
2	For PRAs that are Financial Investors- Foreign Institutional Investors (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign Investment institutions,	<p>Minimum Asset Under Management (“AUM”) or funds deployed of INR 100 Crores as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>Minimum Committed funds available for investment in Indian companies of at-least INR 50</p>

	Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities (Category B)	Crores as on 31.03.2024. FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.
3	Individual Investor/ Consortium of Individual Investors (Category C)	Minimum individual/ combined Net Worth of INR 21 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant. Individual investors include HUFs and family trusts.
4	Lower of 10% or 100 creditors out of the total number of creditors in a class / Home Buyers or Allottees Associations (Regd.) for the Project: (Category D)	Combined Net Worth of Allottees INR 10 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant.
5	<ul style="list-style-type: none"> ➤ For all categories (except Category C and Category D), the Prospective Resolution Applicant should be a profit-making entity/company for the last three financial years for FY 2021-22, 2022-23, and 2023-24 as per audited annual accounts. ➤ Please note that a Prospective Resolution Applicant with negative tangible net worth shall not be qualified under any category(ies) mentioned above. ➤ None of the Prospective Resolution Applicant(s), should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC. ➤ Net Worth Certificate certified by CA will have to be submitted along with EOI. ➤ Earnest Money Deposit (EMD): Interest-free and Refundable EMD of INR 1,00,00,000/- (Rupees One hundred lacs only) for Category A, B & C and INR 50,00,000/- (Rupees Fifty Lacs only) for Category D, to be submitted by all applicants along with EOI, payable by way of Bank Guarantee / RTGS in favour of Ferrous Infrastructure Private Limited. ➤ The Performance Security shall be INR 1,00,00,000/- (Rupees One hundred lacs only) for Category A, B and C and Performance Security for Category D shall be INR 50,00,000/- (Rupees Fifty Lacs Only) in the form of a bank guarantee Or FD payable within 7 days of approval of 	

	the Resolution Plan by the CoC, unconditional and irrevocable, guaranteeing to pay the commitments as per the resolution plan or any other mode as decided by CoC at the time of approving the resolution plan. In case of default in meeting the commitments, the guarantees shall be invoked towards the satisfaction of the pending commitments to be made as per the approved resolution plan.
--	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

(iv) **For Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106 with Corporate Debtor excluding Faridabad Project of CD situated at Ferrous City- Phase I, Sector-89, Faridabad, Haryana, 121002:**

S.No	Eligibility	Criteria
1	For PRAs that are Corporates- Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India including Individual/Consortium thereof. (Category A)	<p>Minimum Tangible Net Worth (TNW) of INR 40 Crore as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>In the case of the applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be a minimum of INR 21 Crore, only a corporate entity can be the lead member in this category.</p> <p>Tangible Net Worth shall be the 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 revenue expenditures and miscellaneous expenditures not written-off. The reserves do not include capital reserves created out of the revaluation of assets and write-back of depreciation and amalgamation;</p>
2	For PRAs that are Financial Investors- Foreign Institutional Investors (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign	<p>Minimum Asset Under Management (“AUM”) or funds deployed of INR 100 Crores as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>Minimum Committed funds available for</p>

	Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities (Category B)	investment in Indian companies of at-least INR 50 Crores as on 31.03.2024. FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.
3	Individual Investor/ Consortium of Individual Investors (Category C)	Minimum individual/ combined Net Worth of INR 21 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant. Individual investors include HUFs and family trusts.
4	Lower of 10% or 100 creditors out of the total number of creditors in a class / Home Buyers or Allottees Associations (Regd.) for the Project: (Category D)	Combined Net Worth of Allottees INR 10 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant.
5	<ul style="list-style-type: none"> ➤ For all categories (except Category C and Category D), the Prospective Resolution Applicant should be a profit-making entity/company for the last three financial years for FY 2021-22, 2022-23, and 2023-24 as per audited annual accounts. ➤ Please note that a Prospective Resolution Applicant with negative tangible net worth shall not be qualified under any category(ies) mentioned above. ➤ None of the Prospective Resolution Applicant(s), should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC. ➤ Net Worth Certificate certified by CA will have to be submitted along with EOI. ➤ Earnest Money Deposit (EMD): Interest-free and Refundable EMD of INR 1,00,00,000 (Rupees One hundred lacs only) for Category A, B & C and INR 50,00,000/- (Rupees Fifty Lacs only) for Category D, to be submitted by all applicants along with EOI, payable by way of Bank Guarantee / RTGS in favour of Ferrous Infrastructure Private Limited. ➤ The Performance Security shall be INR 1,00,00,000/- (Rupees One hundred lacs only) for Category A, B and C and Performance Security 	

	for Category D shall be INR 50,00,000/- (Rupees Fifty Lacs Only) in the form of a bank guarantee Or FD payable within 7 days of approval of the Resolution Plan by the CoC, unconditional and irrevocable, guaranteeing to pay the commitments as per the resolution plan or any other mode as decided by CoC at the time of approving the resolution plan. In case of default in meeting the commitments, the guarantees shall be invoked towards the satisfaction of the pending commitments to be made as per the approved resolution plan.
--	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

(v) **For Ferrous Infrastructure Private Limited, Corporate Debtor as a whole including all the assets of the CD, as a going concern:**

S.No	Eligibility	Criteria
1	For PRAs that are Corporates- Private/ Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India including Individual/Consortium thereof. (Category A)	Minimum Tangible Net Worth (TNW) of INR 40 Crore as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI. In the case of the applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be a minimum of INR 21 Crore , only a corporate entity can be the lead member in this category. Tangible Net Worth shall be the 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 revenue expenditures and miscellaneous expenditures not written-off. The reserves do not include capital reserves created out of the revaluation of assets and write-back of depreciation and amalgamation;
2	For PRAs that are Financial Investors- Foreign Institutional Investors (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign Investment institutions, Non-Banking Finance	Minimum Asset Under Management (“AUM”) or funds deployed of INR 100 Crores as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI. Minimum Committed funds available for investment in Indian companies of at-least INR 50 Crores as on 31.03.2024.

	Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities (Category B)	FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.
3	Individual Investor/ Consortium of Individual Investors (Category C)	Minimum individual/ combined Net Worth of INR 21 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant. Individual investors include HUFs and family trusts.
4	Lower of 10% or 100 creditors out of the total number of creditors in a class / Home Buyers or Allottees Associations (Regd.) for the Project: (Category D)	Combined Net Worth of Allottees INR 10 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant.
5	<ul style="list-style-type: none"> ➤ For all categories (except Category C and Category D), the Prospective Resolution Applicant should be a profit-making entity/company for the last three financial years for FY 2021-22, 2022-23, and 2023-24 as per audited annual accounts. ➤ Please note that a Prospective Resolution Applicant with negative tangible net worth shall not be qualified under any category(ies) mentioned above. ➤ None of the Prospective Resolution Applicant(s), should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC. ➤ Net Worth Certificate certified by CA will have to be submitted along with EOI. ➤ Earnest Money Deposit (EMD): Interest-free and Refundable EMD of INR 1,00,00,000/- (Rupees One hundred lacs only) for Category A, B & C and INR 50,00,000/- (Rupees Fifty Lacs only) for Category D, to be submitted by all applicants along with EOI, payable by way of Bank Guarantee / RTGS in favour of Ferrous Infrastructure Private Limited. ➤ The Performance Security shall be INR 1,00,00,000/- (Rupees One hundred lacs only) for Category A, B and C and Performance Security for Category D shall be INR 50,00,000/- (Rupees Fifty Lacs Only) in the form of a bank guarantee Or FD payable within 7 days of approval of the 	

	Resolution Plan by the CoC, unconditional and irrevocable, guaranteeing to pay the commitments as per the resolution plan or any other mode as decided by CoC at the time of approving the resolution plan. In case of default in meeting the commitments, the guarantees shall be invoked towards the satisfaction of the pending commitments to be made as per the approved resolution plan.
--	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Refundable Deposit/ Bank Guarantee:

- a) Along with the EOI, all PRAs shall be required to provide a non-interest-bearing refundable deposit/bank guarantee as per the applicable Eligibility Criteria by way of a direct bank deposit or by way of a bank guarantee (“**Refundable Deposit**”).
- b) In case of direct bank deposit, the Refundable Deposit should be transferred in favour of “Ferrous Infrastructure Private Limited” payable at Noida. The details of the Bank Account are as follows: -

Name of the Bank	Axis Bank
Name of Account Holder	Ferrous Infrastructure Private Limited CIRP A/C
Account Number	924020012106766
IFSC Code	UTIB0000015
Branch	Green Park, New Delhi – 110 016

- c) In case of bank guarantee, an unconditional and irrevocable bank guarantee from a scheduled commercial bank should be issued in favour of “**Ferrous Infrastructure Private Limited CIRP A/C**” with validity till 6 (six) months from the date of issuance. (Format of bank guarantee set out in **Annexure ‘VIII’**).

Subject to Clause (f) of Regulation 36A (7) of the CIRP Regulations (“an undertaking by the Prospective Resolution Applicant that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code”) Refundable Deposit shall be refunded (without interest) within 30 days of the following:-

- a) Rejection of EOI of such Prospective Resolution Applicant (PRA) and/or non-inclusion of the PRA in the final list of eligible PRAs;

- b) Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the RP in writing) before submission of resolution plan;
- c) PRA failing to submit the resolution plan by the due date as specified by the RP / RP for submission of Resolution Plan;
- d) Submission of resolution plan by the PRA, provided the Refundable Deposit/ BG is not adjusted against any deposit/ guarantee provided/ to be provided at the time of submission of the resolution plan;
- e) The impact of any gain/ loss on account of foreign exchange fluctuation, if any shall be borne by PRA without any recourse to RP / CD /COC.

Note: In case of entities with no domestic presence in India, i.e., overseas entities, mode of deposit shall only be through bank guarantee of scheduled commercial banks in India.

4. SUBMISSION OF EXPRESSION OF INTEREST

Prospective Resolution Applicant (“PRA”) submitting the EOI must meet the Eligibility Criteria as set out in (“3”) above. EOI should 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.

All the Prospective Resolution Applicants (PRAs), must not suffer from any in-eligibilities, to the extent applicable, as specified in Section 29A of Insolvency and Bankruptcy Code 2016 and placed in **Annexure- A**, as applicable, at the material time.

EOI in the prescribed format with annexure(s) and details must reach in a sealed envelope at below mentioned address through speed-post/registered post or by hand delivery latest on **27.02.2025**. The sealed envelope should be super-scribed as “Expression of Interest for “Ferrous Infrastructure Private Limited (In CIRP)”. A soft copy of EOI along with all annexure(s) and details stated above is required to be E- mailed at: cirp.ferrousinfra@gmail.com , Address – Unit No. 156, Floor-5, Tower- A, The Corenthum, Sector-62, Noida (U.P.) by **27.02.2025**.

Process for sharing Information Memorandum (“IM”) and bidding by Prospective Resolution Applicants (“PRAs”)

- i) Resolution Professional (RP) shall conduct due diligence based on material on record for all EOI received on or before the last date of submission of EOI. Qualified and short-listed parties will be informed about the same on or before **09.03.2025**.
- ii) Access to Information Memorandum (IM) and other relevant information along with request for Resolution Plan outlining future steps with evaluation matrix, will be provided to qualified and short-listed Prospective Resolution Applicants (PRAs) after receiving a confidentiality undertaking as per Section 29(2) of the IBC 2016. The confidentiality undertaking to be submitted by PRA is set out in **Annexure – ‘IV’** here to.
- iii) The PRAs shall submit Resolution Plan(s) prepared in compliance with Insolvency and Bankruptcy Code, 2016 read with IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 along with specified earnest money deposit. The Earnest Money Deposit of the Resolution Applicant who has not been selected as the Successful Resolution Applicant, **shall be returned within 90 days of the date of declaration of the Successful Resolution Applicant unless such Earnest Money Deposit has been invoked/forfeited.** The Earnest Money Deposit of the Successful Resolution Applicant shall be returned upon satisfaction of all of the following conditions: (a) submission of Performance Security by the Successful Resolution Applicant; and (b) signing of LOI by the Successful Resolution Applicant.
- iv) The Resolution Plan submitted by PRAs shall be examined by the RP for the compliance under Section 29A, Section 30(2) and other regulations and provisions of the IBC, 2016.
- v) The PRAs must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC 2016. For this purpose, the PRAs shall have to give a declaration supported by affidavit as set out in “**Annexure- ‘V’ & ‘VI’**” hereto stating that it does not suffer from any ineligibility, to the extent applicable, as provided in Section 29A of IBC

2016. In case of Prospective Resolution Applicant(s) submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Prospective Resolution Applicant.

vi) The Committee of Creditors (“COC”) may ask for any modification(s) in the Resolution Plan submitted by PRA and, may negotiate further on the Resolution Plan, as per relevant guidelines, before placing the Resolution Plan for voting as per Regulations and Provisions under IBC, 2016 (as amended from time to time) for approval.

vii) Based on COC’s approval, RP shall submit the COC approved Resolution Plan to Adjudicating Authority for its final approval.

5. NOTES AND OTHER TERMS AND CONDITIONS FOR EXPRESSION OF INTEREST

- I. The Invitation of EOI is for the assets in Ferrous Infrastructure Private Limited as listed under Clause 1 above of this detailed EOI.
- II. The Invitation for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of Corporate Debtor i.e., **Ferrous Infrastructure Private Limited**.
- III. The COC/RP reserves the right to withdraw EOI and/or cancel the Resolution Plan process at any stage without assigning any reason and incurring any liability towards any PRA. 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 reserves the right to: -
 - (a) Amend, extend, vary or modify the terms and conditions for submission of Expression of interest/ Resolution Plan, including timelines for submission of expression of interest / Resolution Plan; and
 - (b) Disqualify and/or reject any PRA at any stage of the bid process without assigning any reason thereof and without incurring any liability, including any tortious liability.
- IV. Amendments / Clarifications / Information regarding extension, if any, of time for submission of IEOI shall be uploaded on <https://www.ferrousinfra.in/> (CD website) and/or may be communicated to the respective PRAs through email. All interested parties

should visit at <https://www.ferrousinfra.in/> to keep themselves updated regarding the same.

- V. No agreement with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or Corporate Debtor i.e. **Ferrous Infrastructure Private Limited** or any member of the COC or verbal communication by them shall affect or modify any terms of this EOI.
- VI. No claim against the RP or Corporate Debtor or any member of the COC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise out of this EOI.
- VII. By submitting an EOI / Resolution Plan, each PRA shall be deemed to acknowledge that he/ it has carefully read the entire Invitation of EOI along with its terms and conditions.
- VIII. **Expression of Interest (“EOI”) must be unconditional and strictly in the format set out herein.**
- IX. EOIs not fulfilling the conditions set out in this EOI are liable to be disqualified without any further communication.
- X. Expression of Interest must be submitted in the prescribed format along with all annexure(s), information and details and refundable deposit amount as specified in this document on or before **27.02.2025**.
- XI. Expression of Interest received after stipulated time & date or without supporting annexures / information/ documents /details shall be rejected.

TIMELINES FOR SUBMISSION OF RESOLUTION PLAN

S.NO	DESCRIPTION OF ACTIVITY	DATE
1	Invitation of Expression of Interest (EOI)	12.02.2025
2	Last date of Submission of EOI	27.02.2025
3	Provisional list Resolution Applicant(s)	09.03.2025
4	Objection for inclusion or exclusion of a prospective ResolutionApplicant in the provisional list	14.03.2025
5	Final list of Provisional Resolution Applicant(s)	24.03.2025
6	Issue of Information Memorandum (IM) Evaluation Matrix and Request for Resolution Plan (RFRP)	29.03.2025
7	Last date of receipt of Resolution Plans	28.04.2025

8	Submission of CoC Approved Resolution Plan to Adjudicating Authority	As soon as approved by the COC
9	Approval of Resolution plan by Adjudicating Authority	As per the Hon'ble NCLT order

Eligibility Criteria, detailed terms and conditions, Format for Submission of EOI, Format of Confidentiality and Eligibility Declaration / Undertaking are provided herewith in this document.

For clarification, if any, please contact the undersigned at the address given below.

Ashish Singh

Resolution Professional

M/s Ferrous Infrastructure Private Limited (In CIRP)

IP Reg. No: IBBI/IPA-002/IP-N00416/2017-2018/11230

AFA Valid Up to 31st December 2025

IBBI Reg. Address: Flat No. 901, Tower -A, Cleo County,
Sector - 121, Noida, Uttar Pradesh, 201301

Correspondence Address: Unit No. 156, 05th Floor, Tower - A,
The Corenthum, Sector – 62, Noida – 201301, India

Email: ip.ashishsingh@gmail.com ; cirp.ferrousinfra@gmail.com

Mobile: +91 9312680896

INDEX

S. NO.	PARTICULARS	ANNEXURES NO.	PAGE NO.
1.	THE PROVISION OF THE SECTION 29A OF THE INSOLVENCY & BANKRUPTCY CODE, 2016	A	
2.	FORMAT FOR SUBMISSION OF EOI	B	
3.	LIST OF SUPPORTING DOCUMENTS TO BE SUBMITTED WITH EOI	C	
4.	GENERAL INFORMATION OF PROSPECTIVE RESOLUTION APPLICANT (PRA)	D	
5.	DETAILS OF CONSORTIUM	I	
6.	UNDERTAKING FOR FULFILMENT OF ELIGIBILITY CRITERIA U/S 25(2)(H) OF THE INSOLVENCY & BANKRUPTCY CODE, 2016	II	
7.	DETAILS REGARDING FULFILMENT OF ELIGIBILITY CRITERIA	III	
8.	CONFIDENTIAL UNDERTAKING U/S 29 OF THE INSOLVENCY & BANKRUPTCY CODE, 2016	IV	
9.	DECLARATION AND UNDERTAKING U/S 29A OF THE INSOLVENCY & BANKRUPTCY CODE, 2016	V	
10.	INFORMATION FOR VERIFICATION OF ELIGIBILITY U/S 29A OF THE INSOLVENCY & BANKRUPTCY CODE, 2016	VI	
11.	UNDERTAKING FOR A SITE VISIT	VII	
12.	FORMAT OF BANK GUARANTEE	VIII	
13.	CHECKLIST FOR SUBMISSION OF EXPRESSION OF INTEREST	IX	

Form G will be available on the designated website of IBBI and also at website of CD

PERSONS NOT ELIGIBLE TO BE RESOLUTION APPLICANT (THE EXTRACT OF SECTION 29A OF IBC, 2016)

A person shall not be eligible to submit a Resolution Plan, if such person, or any other person acting jointly or in concert with such person—

- a) is an undischarged insolvent;
- b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
- c) at the time of submission of the 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 (10 of 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:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I - For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II - For the purposes of this clause, where a resolution applicant 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 and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

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:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

d) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

e) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

f) 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:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

g) 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;

h) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

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

Explanation I. — For the purposes of this clause, the expression "connected person" means:

-

- (i) any person who is the promoter or in the management or control of the resolution applicant; or
- (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date;

Explanation II - For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- (d) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.

EXEMPTION TO MSME

Corporate Debtor (CD) is **NOT** an MSME.

Annexure – “B”

FORMAT OF SUBMISSION OF EOI

[On the Letterhead of the Entity Submitting the EOI]

Date:

To
Ashish Singh
Resolution Professional
Ferrous Infrastructure Private Limited
IBBI Registration no: IBBI/IPA-002/IP-N00416/2017-2018/11230
IBBI Registered E-Mail: ip.ashishsingh@gmail.com
Correspondence E-Mail: cirp.ferrousinfra@gmail.com

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Ferrous Infrastructure Private Limited (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process

Dear Sir,

In response to the public advertisement on (Date) (Advertisement) inviting Expression of Interest (EOI) for submission of resolution plans (Resolution Plan) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC, 2016**”) and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, we confirm that we have understood the eligibility criteria mentioned in the detailed invitation for EOI. We further confirm that we meet the necessary thresholds and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the following asset/ assets of the Corporate Debtor:

1. Faridabad Project of CD situated at Ferrous City- Phase I, Sector-89, Faridabad, Haryana, 121002; **OR**
2. Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106; **OR**
3. Faridabad Project of CD situated at Ferrous City- Phase I, Sector-89, Faridabad, Haryana, 121002 **with Corporate Debtor** excluding Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106; **OR**
4. Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106 **with Corporate Debtor** excluding

Faridabad Project of CD situated at Ferrous City- Phase I, Sector-89, Faridabad, Haryana, 121002; **OR**

5. Ferrous Infrastructure Private Limited, **Corporate Debtor as a whole** including all the assets of the CD, as a going concern.

(PRA to list only the assets for which he is submitting the EOI from the list above).

I/We have attached all the supporting documents required to be submitted with EOI, as per advertisement and your e-mail.

I/We affirm that the information furnished by us in this EOI and in the Annexure(s), to the best of our knowledge, is true, and correct and discovery of any false information or record at any time, will render the applicant/us ineligible to submit resolution plan, forfeit any refundable deposit and attract penal action under the IBC 2016.

I/We understand that based on our aforesaid information you / Committee of Creditors (COC) of Corporate Debtor, shall evaluate our EOI for submitting the Resolution Plan for Project/ Project along with CD/ Corporate Debtor as a whole.

I/We also acknowledge that Resolution Professional (RP) reserves the right to seek any clarification or additional information or document from us for conducting due diligence to determine whether we qualify for the submission of the Resolution Plan or not, and to reject our EOI without disclosing any reason whatsoever, and without incurring any liability to the

Applicant.

Yours Sincerely,

For and on behalf of [Insert the name of the entity submitting the EOI]

Signature:

Name of Signatory:

Designation:

Company seal/stamp

Enclosures:

All relevant document / details as per Annexure “C”

General Information as per Annexure “D” along with all supporting documents

Note:

1: In case of Consortium Applicant, the EOI shall be signed by the nominated Lead member through special power of attorney by other members of the consortium on non-judicial stamp paper of Rs.100 duly notarized.

2. The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary Board resolution/ authorization letter.

Annexure “C”

SUPPORTING DOCUMENTS REQUIRED TO BE SUBMITTED WITH EOI

- Profile of Prospective Resolution Applicant;
- **Legal Documents:** Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association / Bye laws of Cooperative / society of home buyers), of Resolution Applicant
- Copy of PAN, Aadhaar card for individual
- Address proof of Prospective Resolution Applicant
- **For Turnover/ Net-worth:** Certified true copies of Audited financial statements of immediately preceding 3 (Three) years of PRA and / or its promoter / promoter group or any other group company as per eligibility criteria
- Undertaking for fulfilment of Eligibility Criteria as per **Annexure -II** along with details as per **Annexure – III**
- Confidential Undertaking – **Annexure – IV**
- Declaration and undertaking under section 29A of IBC 2016 – **Annexure – V&VI**
- Undertaking for site visit – **Annexure – VII**
- A notarized declaration from PRA in order to demonstrate that the promoter/promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that PRA shall provide all relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria;
- Any other documents / information which prospective Resolution Applicant finds necessary to share may be notified by the RP from time to time;

Annexure “D”

GENERAL INFORMATION OF PROSPECTIVE RESOLUTION APPLICANT (PRA)

1. Name and address:

Name:
Address (with proof):
Telephone No.:
Fax No.:
Email:

2. Name and address (with proof) of the firm/ Company / Organization:

3. Date of establishment of Resolution Applicant / Promoter Group along with supporting document:

4. Core area of expertise of Resolution Applicant:

5. Contact Person:

Name:
Designation:
Telephone No.:
Fax No.:
Email:

6. PAN No, CIN No and / or Aadhaar No or equivalent details of Resolution Applicant along with copy of supporting documents

7. Company / Organisation Profile:

- i. Company's / Organization's 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 2024** for investment.

- i. Experience in the relevant sector(s):
- ii. History if any, of the Company or affiliates of the Company being declared a ‘wilful defaulter’ or ‘non-cooperative borrower’ or ‘non-performing asset’:
- iii. Details of Consortium, if any, as per **Annexure – I**;

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

Annexure- "I"

DETAILS OF CONSORTIUM

Name of the Member	% of Share in the Consortium	Nominated as Lead

Annexure – “II”

(On Letter head of the Resolution Applicant)

UNDERTAKING FOR FULFILLMENT OF ELIGIBILITY CRITERIA

This Undertaking and confirmation have been signed by _____, a Resolution Applicant, having its office at _____ acting through Mr./Ms. _____ the authorized signatory / authorized representative (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, insolvency professional, liquidator, and assigns or legal representative) on ___ day of _____, 25.... and submitted to **Mr. ASHISH SINGH**, an Insolvency Professional having registration No. **IBBI/IPA-002/IP-N00416/2017-2018/11230**, who is functioning as Resolution Professional (RP) in the matter of **Ferrous Infrastructure Private Limited**, a company registered under Companies, Act, 1956 (hereinafter referred as “FIPL” or “Corporate Debtor”) under Corporate Insolvency Resolution Process pursuant to Hon’ble **NCLT New Delhi Bench (Court –III) order No CP (IB) No. 20 (ND)/2022**, order pronounced on 02-02-2023.

THEREFORE, in line with the Regulation 36A (7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Prospective Resolution Applicant hereby undertakes and confirms as follows:

WE HEREBY UNDERTAKE AND CONFIRM that I / We meet the criteria specified by the Committee under clause (h) of sub-section (2) of Section 25 of the Insolvency and Bankruptcy Code, 2016;

WE FURTHER UNDERTAKE that we shall intimate the Resolution Professional forthwith if I / We become ineligible at any time during the corporate insolvency resolution process of Ferrous Infrastructure Private Limited;

WE FURTHER UNDERTAKE AND CONFIRM that every information and records provided by us in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Insolvency and Bankruptcy Code, 2016.

Signed on behalf of

M/s _____ by __ (Name and Designation)

Authorised Signatory

DETAILS REGARDING FULFILLMENT OF ELIGIBILITY CRITERIA

- (i) **For Faridabad Project of CD situated at Ferrous City, Phase-I, Sector 89, Faridabad, Haryana, 121002:**

S.No	Eligibility	Criteria	Details
1	<p>For PRAs that are Corporates- Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India including Individual/Consortium thereof.</p> <p>(Category A)</p>	<p>Minimum Tangible Net Worth (TNW) of INR 20 Crore as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>In the case of the applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be a minimum of INR 11 Crore, only a corporate entity can be the lead member in this category.</p> <p>Tangible Net Worth shall be the 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 revenue expenditures and miscellaneous expenditures not written-off. The reserves do not include capital reserves created out of the revaluation of assets and</p>	

		write-back of depreciation and amalgamation;	
2	For PRAs that are Financial Investors-Foreign Institutional Investors (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities (Category B)	Minimum Asset Under Management (“AUM”) or funds deployed of INR 40 Crores as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI. Minimum Committed funds available for investment in Indian companies of at-least INR 20 Crores as on 31.03.2024. FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.	
3	Individual Investor/ Consortium of Individual Investors (Category C)	Minimum individual/ combined Net Worth of INR 10 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant. Individual investors include HUFs and family trusts.	
4	Lower of 10% or 100 creditors out of the total number of creditors in a class / Home Buyers or Allottees Associations (Regd.) for the Project: (Category D)	Combined Net Worth of Allottees INR 5 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant.	
5	➤ For all categories (except Category C and Category D), the Prospective Resolution Applicant should be		

	<p>a profit-making entity/company for the last three financial years for FY 2021-22, 2022-23, and 2023-24 as per audited annual accounts.</p> <ul style="list-style-type: none"> ➤ Please note that a Prospective Resolution Applicant with negative tangible net worth shall not be qualified under any category(ies) mentioned above. ➤ None of the Prospective Resolution Applicant(s), should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC. ➤ Net Worth Certificate certified by CA will have to be submitted along with EOI. ➤ Earnest Money Deposit (EMD): Interest-free and Refundable EMD of INR 50,00,000/- (Rupees Fifty Lacs only) for Category A, B & C, and INR 25,00,000/- (Rupees Twenty-Five Lacs Only) for Category D, to be submitted by all applicants along with EOI, payable by way of Bank Guarantee / RTGS in favour of Ferrous Infrastructure Private Limited. ➤ The Performance Security shall be INR 75,00,000/- (Rupees Seventy-Five Lacs only) for Category A, B and C and Performance Security for Category D will be INR 50,00,000/- (Rupees Fifty Lacs Only) in the form of a bank guarantee or FD payable within 7 days of approval of the Resolution Plan by the CoC, unconditional and irrevocable, guaranteeing to pay the commitments as per the resolution plan or any other mode as decided by CoC at the time of approving the resolution plan. In case of default in meeting the commitments, the guarantees shall be invoked towards the satisfaction of the pending commitments to be made as per the approved resolution plan. 	
--	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--

Notes: The applicant shall submit the documentary proofs along with a calculation of net worth and turnover (as applicable) as part of this **Annexure- “III”**.

(ii) **For Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106:**

S.No	Eligibility	Criteria	Details
1	<p>For PRAs that are Corporates- Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India including Individual/Consortium thereof.</p> <p>(Category A)</p>	<p>Minimum Tangible Net Worth (TNW) of INR 20 Crore as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>In the case of the applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be a minimum of INR 11 Crore, only a corporate entity can be the lead member in this category.</p> <p>Tangible Net Worth shall be the 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 revenue expenditures and miscellaneous expenditures not written-off. The reserves do not include capital reserves created out of the revaluation of assets and write-back of depreciation and amalgamation;</p>	
2	<p>For PRAs that are Financial Investors- Foreign Institutional Investors (FII) /Mutual</p>	<p>Minimum Asset Under Management (“AUM”) or funds deployed of INR 40 Crores as on 31st March 2024</p>	

	Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities (Category B)	or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI. Minimum Committed funds available for investment in Indian companies of at-least INR 20 Crores as on 31.03.2024. FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.	
3	Individual Investor/ Consortium of Individual Investors (Category C)	Minimum individual/ combined Net Worth of INR 10 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant. Individual investors include HUFs and family trusts.	
4	Lower of 10% or 100 creditors out of the total number of creditors in a class / Home Buyers or Allottees Associations (Regd.) for the Project: (Category D)	Combined Net Worth of Allottees INR 5 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant.	
5	<ul style="list-style-type: none"> ➤ For all categories (except Category C and Category D), the Prospective Resolution Applicant should be a profit-making entity/company for the last three financial years for FY 2021-22, 2022-23, and 2023-24 as per audited annual accounts. ➤ Please note that a Prospective Resolution Applicant with negative tangible net worth shall not be qualified 		➤

	<p>under any category(ies) mentioned above.</p> <ul style="list-style-type: none"> ➤ None of the Prospective Resolution Applicant(s), should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC. ➤ Net Worth Certificate certified by CA will have to be submitted along with EOI. ➤ Earnest Money Deposit (EMD): Interest-free and Refundable EMD of INR 50,00,000/- (Rupees Fifty Lacs only) for Category A, B & C, and INR 25,00,000/- (Rupees Twenty-Five Lacs Only) for Category D, to be submitted by all applicants along with EOI, payable by way of Bank Guarantee / RTGS in favour of Ferrous Infrastructure Private Limited. ➤ The Performance Security shall be Rs.75,00,000/- (Rupees Seventy-Five Lacs only) for Category A, B and C and Performance Security for Category D shall be Rs. 50,00,000/- (Rupees Fifty Lacs Only) in the form of a bank guarantee or FD payable within 7 days of approval of the Resolution Plan by the CoC, unconditional and irrevocable, guaranteeing to pay the commitments as per the resolution plan or any other mode as decided by CoC at the time of approving the resolution plan. In case of default in meeting the commitments, the guarantees shall be invoked towards the satisfaction of the pending commitments to be made as per the approved resolution plan. 	
--	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--

Notes: The applicant shall submit the documentary proofs along with a calculation of net worth and turnover (as applicable) as part of this **Annexure- “III”**.

(iii) **For Faridabad Project of CD situated at Ferrous City- Phase I, Sector-89, Faridabad, Haryana, 121002 with Corporate Debtor excluding Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106:**

S.No	Eligibility	Criteria	Details
1	<p>For PRAs that are Corporates- Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India including Individual/Consortium thereof.</p> <p>(Category A)</p>	<p>Minimum Tangible Net Worth (TNW) of INR 40 Crore as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>In the case of the applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be a minimum of INR 21 Crore, only a corporate entity can be the lead member in this category.</p> <p>Tangible Net Worth shall be the 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 revenue expenditures and miscellaneous expenditures not written-off. The reserves do not include capital reserves created out of the revaluation of assets and write-back of depreciation and amalgamation;</p>	

2	<p>For PRAs that are Financial Investors-Foreign Institutional Investors (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities (Category B)</p>	<p>Minimum Asset Under Management (“AUM”) or funds deployed of INR 100 Crores as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>Minimum Committed funds available for investment in Indian companies of at-least INR 50 Crores as on 31.03.2024.</p> <p>FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.</p>	
3	<p>Individual Investor/ Consortium of Individual Investors (Category C)</p>	<p>Minimum individual/ combined Net Worth of INR 21 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant. Individual investors include HUFs and family trusts.</p>	
4	<p>Lower of 10% or 100 creditors out of the total number of creditors in a class / Home Buyers or Allottees Associations (Regd.) for the Project: (Category D)</p>	<p>Combined Net Worth of Allottees INR 10 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant.</p>	
5	<p>➤ For all categories (except Category C and Category D), the Prospective Resolution Applicant should be a profit-making entity/company for the last three financial years for FY 2021-22, 2022-23, and 2023-</p>		<p>➤</p>

	<p>24 as per audited annual accounts.</p> <ul style="list-style-type: none"> ➤ Please note that a Prospective Resolution Applicant with negative tangible net worth shall not be qualified under any category(ies) mentioned above. ➤ None of the Prospective Resolution Applicant(s), should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC. ➤ Net Worth Certificate certified by CA will have to be submitted along with EOI. ➤ Earnest Money Deposit (EMD): Interest-free and Refundable EMD of INR 1,00,00,000/- (Rupees One hundred lacs only) for Category A, B & C and INR 50,00,000/- (Rupees Fifty Lacs only) for Category D, to be submitted by all applicants along with EOI, payable by way of Bank Guarantee / RTGS in favour of Ferrous Infrastructure Private Limited. ➤ The Performance Security shall be INR 1,00,00,000/- (Rupees One hundred lacs only) for Category A, B and C and Performance Security for Category D shall be INR 50,00,000/- (Rupees Fifty Lacs Only) in the form of a bank guarantee Or FD payable within 7 days of approval of the Resolution Plan by the CoC, unconditional and irrevocable, guaranteeing to pay the commitments as per the resolution plan or any other mode as decided by CoC at the time of approving the resolution plan. In case of default in meeting the commitments, the guarantees shall be invoked towards the satisfaction of the pending commitments to be made as per the approved resolution plan. 	
--	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--

Notes: The applicant shall submit the documentary proofs along with a calculation of net worth and turnover (as applicable) as part of this **Annexure- “III”**.

(iv) **For Dharuhera Project of CD situated at Ferrous City, Sector 19, Gurgaon Extension, Dharuhera, Rewari, Haryana, 123106 with Corporate Debtor excluding Faridabad Project of CD situated at Ferrous City- Phase I, Sector-89, Faridabad, Haryana, 121002:**

S.No	Eligibility	Criteria	Details
1	<p>For PRAs that are Corporates- Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India including Individual/Consortium thereof.</p> <p>(Category A)</p>	<p>Minimum Tangible Net Worth (TNW) of INR 40 Crore as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>In the case of the applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be a minimum of INR 21 Crore, only a corporate entity can be the lead member in this category.</p> <p>Tangible Net Worth shall be the 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 revenue expenditures and miscellaneous expenditures not written-off. The reserves do not include capital reserves created out of the</p>	

		revaluation of assets and write-back of depreciation and amalgamation;	
2	For PRAs that are Financial Investors-Foreign Institutional Investors (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities (Category B)	Minimum Asset Under Management (“AUM”) or funds deployed of INR 100 Crores as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI. Minimum Committed funds available for investment in Indian companies of at-least INR 50 Crores as on 31.03.2024. FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.	
3	Individual Investor/ Consortium of Individual Investors (Category C)	Minimum individual/ combined Net Worth of INR 21 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant. Individual investors include HUFs and family trusts.	

4	Lower of 10% or 100 creditors out of the total number of creditors in a class / Home Buyers or Allottees Associations (Regd.) for the Project: (Category D)	Combined Net Worth of Allottees INR 10 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant.	
5	<ul style="list-style-type: none"> ➤ For all categories (except Category C and Category D), the Prospective Resolution Applicant should be a profit-making entity/company for the last three financial years for FY 2021-22, 2022-23, and 2023-24 as per audited annual accounts. ➤ Please note that a Prospective Resolution Applicant with negative tangible net worth shall not be qualified under any category(ies) mentioned above. ➤ None of the Prospective Resolution Applicant(s), should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC. ➤ Net Worth Certificate certified by CA will have to be submitted along with EOI. ➤ Earnest Money Deposit (EMD): Interest-free and Refundable EMD of INR 1,00,00,000 (Rupees One hundred lacs only) for Category A, B & C and INR 50,00,000/- (Rupees Fifty Lacs only) for Category D, to be submitted by all applicants along with EOI, payable by way of Bank Guarantee / RTGS in favour of Ferrous Infrastructure Private Limited. ➤ The Performance Security shall be INR 1,00,00,000/- (Rupees One hundred lacs only) for Category A, B and C and Performance Security for Category D shall be INR 50,00,000/- (Rupees Fifty Lacs Only) in the form of a bank guarantee Or FD payable within 7 days of 		➤

	<p>approval of the Resolution Plan by the CoC, unconditional and irrevocable, guaranteeing to pay the commitments as per the resolution plan or any other mode as decided by CoC at the time of approving the resolution plan. In case of default in meeting the commitments, the guarantees shall be invoked towards the satisfaction of the pending commitments to be made as per the approved resolution plan.</p>	
--	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--

Notes: The applicant shall submit the documentary proofs along with a calculation of net worth and turnover (as applicable) as part of this **Annexure- “III”**.

(v) **For Ferrous Infrastructure Private Limited (CD) as a whole including all the assets of the CD, as a going concern:**

S.No	Eligibility	Criteria	Details
1	<p>For PRAs that are Corporates- Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India including Individual/Consortium thereof.</p> <p>(Category A)</p>	<p>Minimum Tangible Net Worth (TNW) of INR 40 Crore as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI.</p> <p>In the case of the applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be a minimum of INR 21 Crore, only a corporate entity can be the lead member in this category.</p> <p>Tangible Net Worth shall be the 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 revenue expenditures</p>	

		and miscellaneous expenditures not written-off. The reserves do not include capital reserves created out of the revaluation of assets and write-back of depreciation and amalgamation;	
2	For PRAs that are Financial Investors-Foreign Institutional Investors (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities (Category B)	Minimum Asset Under Management (“AUM”) or funds deployed of INR 100 Crores as on 31st March 2024 or the latest available financial statements, but not earlier than twelve months from the date of submission of EOI. Minimum Committed funds available for investment in Indian companies of at-least INR 50 Crores as on 31.03.2024. FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.	
3	Individual Investor/ Consortium of Individual Investors (Category C)	Minimum individual/ combined Net Worth of INR 21 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant. Individual investors include HUFs and family trusts.	
4	Lower of 10% or 100 creditors out of the total number of creditors in a class / Home Buyers or Allottees Associations (Regd.) for the Project: (Category D)	Combined Net Worth of Allottees INR 10 Crores as on 31st March 2024, as certified by a practicing Chartered Accountant.	

5	<ul style="list-style-type: none"> ➤ For all categories (except Category C and Category D), the Prospective Resolution Applicant should be a profit-making entity/company for the last three financial years for FY 2021-22, 2022-23, and 2023-24 as per audited annual accounts. ➤ Please note that a Prospective Resolution Applicant with negative tangible net worth shall not be qualified under any category(ies) mentioned above. ➤ None of the Prospective Resolution Applicant(s), should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC. ➤ Net Worth Certificate certified by CA will have to be submitted along with EOI. ➤ Earnest Money Deposit (EMD): Interest-free and Refundable EMD of INR 1,00,00,000 (Rupees One hundred lacs only) for Category A, B & C and INR 50,00,000/- (Rupees Fifty Lacs only) for Category D, to be submitted by all applicants along with EOI, payable by way of Bank Guarantee / RTGS in favour of Ferrous Infrastructure Private Limited. ➤ The Performance Security shall be INR 1,00,00,000/- (Rupees One hundred lacs only) for Category A, B and C and Performance Security for Category D shall be INR 50,00,000/- (Rupees Fifty Lacs Only) in the form of a bank guarantee Or FD payable within 7 days of approval of the Resolution Plan by the CoC, unconditional and irrevocable, guaranteeing to pay the commitments as per the resolution plan or any other mode as decided by CoC at the time of approving the resolution plan. In case of default in meeting the commitments, the guarantees shall be invoked towards the satisfaction of the pending commitments to be made as per the approved resolution plan. 	➤
---	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---

Notes: The applicant shall submit the documentary proofs along with a calculation of net worth and turnover (as applicable) as part of this **Annexure- “III”**.

CONFIDENTIALITY UNDERTAKING

(To be executed on stamp paper)

To
Ashish Singh
Resolution Professional
Ferrous Infrastructure Private Limited
IBBI Registration no: IBBI/IPA-002/IP-N00416/2017-2018/11230
IBBI Registered E-Mail: ip.ashishsingh@gmail.com
Correspondence E-Mail: cirp.ferrousinfra@gmail.com

Dear Sir,

Subject: Undertaking under section 29 of the Insolvency and Bankruptcy Code, 2016 and Regulation 36(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP) to maintain confidentiality.

I/We understand that:

1. The Corporate Insolvency Resolution Process (CIRP) has been initiated for **Ferrous Infrastructure Private Limited** (“FIPL” or “Corporate Debtor”) as per the provisions of Insolvency and Bankruptcy Code 2016 (IBC 2016), by an order of Hon’ble National Company Law Tribunal (NCLT), New Delhi Bench (Court –III) vide order pronounced on dated 02-02-2023 and uploaded on the website of NCLT on 07.02.2023 and Mr. Narender Kumar Sharma, an Insolvency Professional having registration No. IBBI/IPA-002/IP-N-00125/ 2017-18/10294 has been appointed as the Interim Resolution Professional (IRP). The Committee of Creditors (COC) in the first CoC Meeting of Ferrous Infrastructure Private Limited held on 09.03.2023 and concluded by voting on 14.03.2023 appointed Mr. Narender Kumar Sharma as Resolution Professional (RP).
2. In the 7th COC Meeting, an agenda item was put for voting for the replacement of the erstwhile RP, Mr. Narender Kumar Sharma and to appoint Mr. Ashish Singh in his position. The Hon’ble NCLT, Bench III, Delhi was pleased to approve the said replacement vide its order dated 19.09.2023.
3. It is the duty of the Resolution Professional under the IBC 2016 to prepare an information memorandum (IM) of the corporate debtor, in this case, FIPL, and invite prospective Resolution Applicant(s) to submit resolution plan(s).

I/We hereby declare and undertake as under:

1 Pursuant to the invitation by the Resolution Professional to prospective resolution applicants to submit resolution plans (“transaction”), we are interested in submitting a resolution plan (bid / proposal) to the Resolution Professional;

2 I/We require a copy of the IM of Corporate Debtor and other relevant Information in physical / electronic form, relating to Corporate Debtor that may be necessary to submit a resolution plan for any Project/ any Project with CD/ Corporate Debtor as a whole by us, either directly or through our affiliates. We note, understand and acknowledge that: -

i) You have prepared IM of Corporate Debtor in terms of Section 29 read with the relevant regulations framed under the IBC, 2016. We further note and understand that the information contained in the IM is confidential information and can be made available to a prospective resolution applicant only after obtaining an undertaking of confidentiality as required under Section 29 of the IBC, 2016 and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP) only for the purpose of the Transaction;

ii) The IM has been prepared on the basis of information provided by the management of Corporate Debtor and its creditors. The Resolution Professional is sharing the IM with us for information purposes only. No representation or warranty, express or implied, is given by the Resolution Professional or the advisors appointed by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors or agents (unless specifically mentioned under the provisions of the IBC, 2016) as to the accuracy or completeness of the contents of this IM or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein;

iii) The IM is a dynamic document and may be updated from time to time till such time the resolution plan is approved by the committee of creditors of Corporate Debtor;

iv) Other additional information relating to Corporate Debtor may be necessary for the Transaction; and

v) Any additional or supplementary information or clarification besides the IM, including those provided by way of emails or on telephone provided to us by the Resolution Professional / Resolution Professional or his team members, including legal advisors are also confidential in nature and shall be construed as a part of the IM.

3 The IM, together with any additional or supplementary information or clarification, including those provided by way of emails or on telephone by the Resolution Professional or his team members, including advisors is referred as “**Confidential Information**”;

4 We are executing this undertaking of confidentiality to maintain confidentiality in respect of the information contained in the IM as mandated by the IBC,2016 and CIRP Regulations;

5 In terms of Section 29 of the IBC 2016 and Regulation 36 of the CIRP Regulations, we agree and undertake: -

A. To maintain confidentiality of the information as detailed in the IM and of any other information received by us and not to use such information to cause an undue gain or undue loss to itself or any other person;

B. To comply with the requirement of Section 29(2) of IBC 2016;

C. In terms of Section 29(2) of the IBC, 2016, -

I. to comply with provisions of law for time being in force relating to confidentiality and insider trading;

II. to protect any intellectual property and confidential information of corporate debtor / and its subsidiary company(s), which we may have access to; and.

III. not to share this information/relevant information with any third party unless clauses (i) and (ii) above are complied with.

D. Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our affiliates (including, for avoidance of any doubt, and our and their directors, officers, employees, agents or advisors (including, without limitation, financial advisors, attorneys, bankers, consultants and accountants) and potential financing sources (collectively, our **“Representatives”**) who need to know such Confidential Information for the purpose of the Transaction provided, that such Representatives have been directed to comply with the confidentiality and use obligations of this undertaking in case any Confidential Information is disclosed to them. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives, except for those Representatives who have a separate undertaking of confidentiality with you.

6 We accept and acknowledge that the Confidential Information has been developed or obtained by Corporate Debtor through investment of significant time, effort and expense, and that the Confidential Information is valuable, special and unique asset of Corporate Debtor which provides Corporate Debtor with a significant competitive advantage, and needs to be protected from improper disclosures. We further understand and accept that the information

contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we agree and undertake to direct our Representatives to: -

- A. Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to us or undue loss to any other person including corporate debtor or any of its creditors and stakeholders;
- B. Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information; and
- C. Use Confidential Information solely for the purpose of transaction and not for any other purpose.

7 We hereby agree to, and, will direct our Representatives to not share the Confidential Information with any third party/person or entity except where Confidential Information: -

- A. is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
- B. prior to its disclosure in connection with the Transaction was already in our or our Representatives possession; or
- C. prior consent by the Resolution Professional / Resolution Professional is provided for disclosure in writing; or
- D. Is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process or not or whether the resolution plan submitted by us is placed before the committee (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).

8 This Undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room;

9 We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information;

10 We understand and undertake, in the event of not being shortlisted for the binding bid phase or our bid not qualifying for being placed before the committee of creditors of Corporate Debtor or the committee of creditors rejecting our bid or the NCLT not approving our bid or in the event that the RP calls upon us in to do so, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the RP or its representatives, without retaining a copy thereof, in electronic or any other form;

11 This undertaking of confidentiality condition shall remain valid for a period of three (3) years after it is executed, irrespective of whether we are shortlisted for the next phase of inviting binding bids or not or whether the resolution plan submitted by us is placed before the committee of creditors or not or whether it is approved by the committee of creditors or not and even after completion of the corporate insolvency resolution process; and

12 We understand that if we disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the Resolution Professional or Corporate Debtor or CoC of Corporate Debtor shall be entitled to pursue all available remedies including legal recourse (both, by way of damages or specific relief) to safeguard its interest under undertaking of confidentiality.

We undertake, accept and agree above terms.

On behalf of the firm/company/organization:

Signature:

Name of signatory: Designation:

Company Seal/Stamp

Place:

Date:

DECLARATION AND UNDERTAKING

(To be notarized on Non-Judicial Stamp Paper of Rs. 100/-)

Date:

AFFIDAVIT

Sub: Declaration of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 in the matter of the Corporate Insolvency Process of Ferrous Infrastructure Private Limited (Corporate Debtor)

I, [Name of Deponent], son of / daughter of [Name of Deponent’s father] aged [Age of Deponent] resident of [Address of Deponent], the Deponent, do hereby solemnly affirm, state and declare to the Committee of Creditors (“CoC”) and the Resolution Professional (“RP”) of Ferrous Infrastructure Private Limited (“Corporate Debtor”) as follows:

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Resolution Applicant in terms of the [resolution of its board of directors/ power of attorney- to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. I hereby unconditionally state, submit and confirm that the Resolution Applicant is not disqualified from submitting an expression of interest in respect of the Company, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time (“Code”).
3. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any ‘connected person’ (as defined under Section 29A of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“Code”) nor any other person covered under Section 29A of the Code:
 - (a) is an undischarged 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) is at the time of submission of the expression of interest and / or resolution plan (i) has an account which has been 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, or (ii) controls or manages or is the promoter of a corporate debtor whose account has been, 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 such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Corporate Debtor and all such overdue amounts along with interest, costs and charges thereon have not been fully repaid at the time of submission of expression of interest and / or resolution plan;¹
- (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 and two years have not passed from the date of release from such imprisonment;
- (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 of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority viz. Hon'ble National Company Law Tribunal (or its appellate tribunal / court) under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;
- (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 the Code and such guarantee has been invoked by the creditor and remains unpaid in full or in part; and

- (i) is subject to any disability, corresponding to clauses (a) to (h) as aforesaid, under any law in a jurisdiction outside India.
 - (j) has any connected person not eligible under clauses (a) to (i) above.
4. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall provide undertaking, records and information and make full disclosure in respect of itself and all its connected persons in accordance with the provisions made under Regulation 36A(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as applicable to the corporate insolvency resolution process of the Corporate Debtor while submitting its expression of interest.
5. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any of its 'connected person' (as defined under Section 29A of the Code) has:
- (a) withdrawn or sought any deviation to its resolution plan in any corporate insolvency resolution process, or avoided or delayed or defaulted in the implementation of the resolution plan approved by the committee of creditors / Adjudicating Authority; or delayed or failed to implement any conditions as contained in the process document / note issued under any corporate insolvency resolution process (including the submission of any guarantee / security documents as envisaged under the process document / note of any corporate insolvency resolution process);
 - (b) had any resolution plan filed by it withdrawn / rejected or applied to be withdrawn / rejected from the Adjudicating Authority / committee of creditors owing to any non-compliance / default by it;
 - (c) failed to implement its resolution plan or contributed to the failure of implementation of resolution plan approved by committee of creditors / Adjudicating Authority in accordance with its terms; or
 - (d) in order to avoid the obligations under its resolution plan approved by committee of creditors / Adjudicating Authority, challenged the process document / note or process thereunder issued by a resolution professional / committee of creditors with respect to a corporate insolvency resolution process, in any court of law or sought any deviation from the resolution plan submitted by it which is not acceptable to the committee of creditors of the relevant matter.

6. That the Resolution Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code (read with the relevant regulations framed there under) to submit an expression of interest and a resolution plan and it shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate that the Resolution Applicant is eligible under the applicable provisions of the Code and the rules and regulations thereunder to submit a resolution plan in respect of the Corporate Debtor, i.e., Ferrous Infrastructure Private Limited.
7. That the Resolution Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information including details as may be required to verify the statements made under this undertaking by the RP and the CoC at any stage and time.
8. That the Resolution Applicant undertakes that it shall intimate the resolution professional forthwith if it becomes ineligible under Section 29A of the Code at any time during the corporate insolvency resolution process;
9. That the Resolution Applicant undertakes that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the Resolution Applicant ineligible to submit resolution plan, forfeit any refundable deposit, and will become liable for penal action under the Code; and
10. That the Resolution Applicant understands that the RP and the CoC may evaluate the expression of interest and / or resolution plan to be submitted by the Resolution Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Resolution Applicant under this undertaking.
11. That the Resolution Applicant agrees that each member of the CoC and the RP are entitled to rely on the statements and affirmations made pursuant to this undertaking for the purposes of determining the eligibility and assessing, agreeing and approving the resolution plan submitted by the Resolution Applicant.
12. That in the event any of the statements contained herein are found to be untrue or incorrect, then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP, its team and its advisors and each member of the CoC and their advisors against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Resolution Applicant.

13. That the Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Resolution Applicant becomes aware of any change in factual information in relation to it or its connected person (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 Corporate Debtor, after the submission of this undertaking/affidavit.
14. That if, at any time after the submission of this undertaking/affidavit and before the approval of the Resolution Applicant's resolution plan by the Adjudicating Authority i.e. Hon'ble National Company Law Tribunal under the Code, the Resolution Applicant becomes 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 RP and the CoC.
15. That this undertaking shall be governed in accordance with the laws of India and the National Company Law Tribunal, New Delhi shall have the exclusive jurisdiction over any dispute arising under this undertaking.
16. This undertaking/affidavit forms an integral part of the expression of interest and any breach hereof would be considered as a breach of the invitation for the expression of interest and entitle the CoC to forfeit the refundable deposit in terms thereof.

Deponent

VERIFICATION

Verified at [Place] at this [Date] day of [Month] 2025, that the content of the above affidavit are true and correct to my personal knowledge, nothing is false in it and no material facts have been concealed therefrom.

Deponent

Information for verification of eligibility under section 29A of Insolvency & Bankruptcy Code, 2016 and Regulation 36A (7) of the IBBI (Insolvency Resolution Process for Corporate Persons), Regulations, 2016.

S.No	Information Required	Whether complied	Documentary Evidence Provided
1	Whether the resolution applicant or any of its connected persons is declared as undischarged insolvent under any law in India or in jurisdiction outside India.		
2	Whether the resolution applicant or any of its connected persons are declared as ‘willful defaulter(s)’ by RBI under Banking Regulation Act, 1949		
3	Whether the resolution applicant or any of its connected persons 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 under laws of India and/or any law in jurisdiction outside India		
4	Whether the resolution applicant (if an individual) or any of its connected persons is disqualified to act as a director under the Companies Act 2013		
5	Whether the resolution applicant or any of its connected persons, prohibited by SEBI from trading in securities or accessing the securities market.		

6	Whether the resolution applicant or any of its connected persons has been a promoter or in the management or control of a corporate debtor in which transactions under Section 43, 45, 50 and 66 has taken place and in respect of which an order has been made by the adjudicating authority under Insolvency & Bankruptcy Code, 2016.		
7	Details of Holding Company (if any) of Resolution Applicant for which the answer to queries at Sr. No. 1 to 6 is in affirmative.		
8	Details of Subsidiary Company (if any) of Resolution Applicant for which the answer to queries at Sr. No. 1 to 6 is in affirmative.		
9	Details of Associate Company (if any) of Resolution Applicant for which the answer to queries at Sr. No. 1 to 6 is in affirmative.		
10	Details of any other 'related party' of the resolution applicant for which the answer to queries at Sr. No. 1 to 9 is in affirmative.		

Note: the expression 'connected persons' means-

- (a) persons who are promoters or in the management or control of the resolution applicant;
- (b) persons who will be promoters or in management or control of the business the corporate debtor during the implementation of the resolution plan;
- (c) Holding company, subsidiary company, associate company and related party of the persons referred to in items (a) and (b).]

FORMAT OF UNDERTAKING FOR SITE VISIT ON LETTER

HEAD

(if site visit is required before submission of resolution plan)

To
Ashish Singh
Resolution Professional
Ferrous Infrastructure Private Limited
IBBI Registration no: IBBI/IPA-002/IP-N00416/2017-2018/11230
IBBI Registered E-Mail: ip.ashishsingh@gmail.com
Correspondence E-Mail: cirp.ferrousinfra@gmail.com

Subject: Visit of the Project Site of **Ferrous Infrastructure Private Limited** situated at Ferrous City, Sector-89, Faridabad, Haryana.

Dear Sir,

I/ we, _____ a director/designated partner /partner /lead member /Individual/authorized signatory/authorized representative of M/s (Prospective Resolution Applicant “PRA”) in the matter of Ferrous Infrastructure Private Limited, duly authorized on behalf of the PRA (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) hereby sign this undertaking on _____ day of _____, 202... and do hereby agree and undertake as under:

WHEREAS M/s. **Ferrous Infrastructure Private Limited** CIN: U45201DL2006PTC145748), a company registered under the Companies, Act, 1956 (Corporate debtor) is under the Corporate Insolvency Resolution Process under the provisions of Insolvency and Bankruptcy Code, 2016 (“IBC 2016”) vide order dated **02.02.2023** of Hon’ble National Company Law Tribunal (NCLT), New Delhi, Bench III, in CP (IB)-20 (ND)/ 2022.

AND WHEREAS the Resolution Professional (RP) upon the request of the prospective Resolution applicant (PRA) pursuant to submission of his / their Expression of Interest for

submitting Resolution Plan, has agreed to allow the PRA (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) along with any expert appointed by the PRA, if any, to visit the site of the Corporate Debtor.

In connection with the above, I / We UNDERTAKE THAT

1. Only the following directors/designated partners /partners /Members of Consortium /Individual /authorized signatory/ authorized representative of the Resolution Applicant shall visit project site:

- a. Mr. _____, Designation _____
- b. Mr. _____, Designation _____
- c. Mr. _____, Designation _____

2. A duly certified copy of the Board Resolution / Management Committee Resolution and/or duly executed letter of authorization authorizing the persons listed above along with their KYC documents and date of site visit, shall be provided to RP at least 3 (three) business days in advance.

3. We shall make our own arrangements including accommodation, travel, food etc. for such visit. All costs and expenses incurred in relation to such visit will be borne by us and we hereby agree that no such cost shall be reimbursed to us.

4. We shall carry out our own complete due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the project site, relevant documents, information, etc. whether or not we actually inspect the units or verify the documentation, if any, provided by the Corporate Debtor/ the Resolution Professional or his authorized representative.

5. We shall abide by all the instructions, rules, policies and terms and conditions as prescribed by the Corporate Debtor and mentioned at the Plant.
6. We including our authorized representatives shall not damage or cause to be damaged, any Property, plant & equipment or even litter at the premises of the Property.
7. We shall not carry along with me / us any substance which in its nature is likely to cause potential hazards in the premises of the Plant.
8. We shall not cause any loss or damage to the property in any manner or affect the public tranquillity.
9. We /or our authorized representative(s) shall not visit the project site without seeking prior permission from the Resolution Professional.
10. We further agree and undertake that: -
 - i) The Resolution Professional, Corporate Debtor, members of Committee of Creditors and/or any of its representatives shall not be responsible for any loss, injury or damage to any person, property, or otherwise in connection with this visit of mine /and my team, resulting directly or indirectly from any act of God, fire, accident, breakdown in machinery or equipment, breakdown of transport, wars, civil disturbances, strikes, riots, thefts, pilferages, epidemics, or any other cause.
 - ii) We will not divulge any part of the information in relation to the project site or the visit thereof, through oral or written communication or through any mode to anyone other than as may be required under applicable law or pursuant to any order or decision of a governmental authority.
 - iii) Any information or documents generated or derived by the recipients of the information in relation to the visit of the manufacturing facilities shall be kept safe and secured at all times and shall be protected from any theft or leakage. iv) We shall maintain confidentiality of the information derived during the visit of the project site and shall not

use such information to cause an undue gain or undue loss to our self or any other person and comply with provisions of law for the time being in force relating to confidentiality and insider trading;

v) We shall protect any intellectual property of the Corporate Debtor which we may have access to and shall take all necessary steps to safeguard its privacy and confidentiality.

11. We agree that no representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided during the visit of the project site, nor we would have any claim against the Resolution Professional or the Corporate Debtor, nor he / it shall have any responsibility or liability whatsoever, whether in the contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, on account of, loss of production or loss of profits or interest costs or due to use of any information provided during the visit of the project site.

12. We shall be responsible for any breach of obligations under this undertaking and shall indemnify **Ferrous Infrastructure Private Limited** and/or **Mr. Ashish Singh**, the Resolution Professional, for any loss or damage(s) caused to it / him by virtue of any default from our side in compliance to the aforesaid conditions.

This undertaking is binding upon me/us, my/our heirs, executors / administrators/ successor or successors as assigns.

Signed by / for and on behalf of

(Name and Designation)

Date.

FORMAT OF BANK GUARANTEE

(To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to the place of execution)

To
Ashish Singh
Resolution Professional
Ferrous Infrastructure Private Limited
IBBI Registration no: IBBI/IPA-002/IP-N00416/2017-2018/11230
IBBI Registered E-Mail: ip.ashishsingh@gmail.com
Correspondence E-Mail: cirp.ferrousinfra@gmail.com

Issue Date: _____ [Date of actual issuance will come here].

Guarantee Type: Bank Guarantee

Guarantor Bank: _____

Address: _____

E-mail: _____

Applicant: _____

Beneficiary: Ferrous Infrastructure Private Limited (acting on behalf of the Committee of Creditors of Ferrous Infrastructure Private Limited)

Guarantee Amount and Currency: INR [●]

Expiry Date: [●] (“BG Validity Period”)

Claim Period: The Guarantor Bank agree that the guarantee herein contained shall remain in full force and effect and can be invoked till the period of 12 months after the BG Validity Period.

Demand: Any demand under this Guarantee can be made by the Beneficiary.

1. In consideration of [Insert name of the Prospective Resolution Applicant] (hereinafter called the “**Prospective Resolution Applicant**”) agreeing to undertake the obligations under the Invitation for Expression of Interest dated [] (hereinafter called “**IEOI**”) issued by the Resolution Professional of **Ferrous Infrastructure Private Limited** (hereinafter called the “**Company**”), the [Insert name and address of the bank issuing the guarantee and address of the

office] (hereinafter called the “**Guarantor Bank**”) hereby agrees unequivocally, irrevocably and unconditionally to pay to **Ferrous Infrastructure Private Limited CIRP A/C** (hereinafter referred to as “**Beneficiary**”) forthwith on demand in writing from the Beneficiary or any officer authorised by it in this behalf, any amount up to and not exceeding **INR [●]/-** on behalf of [Insert name of the Prospective Resolution Applicant] (“**Bank Guarantee**”).

2. This Bank Guarantee shall be valid and binding on the Guarantor Bank up to and including [●], and shall be subject to re-issuance or extension as may be required by the RP/CoC and shall in no event be terminable, by notice or for any change in the constitution of the Guarantor Bank and/or the Beneficiary or for any other reasons whatsoever and the liability of the Guarantor Bank hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the Prospective Resolution Applicant and the Beneficiary/ Committee of Creditors/ Resolution Professional of the Company. This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Bank.
3. We, [*Insert name of Guarantor Bank*] do hereby undertake to pay the amounts due and payable under this Bank Guarantee without any demur or protest, merely on a demand from the Beneficiary, as above. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee.
4. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee. The Beneficiary shall have a right to invoke this Bank Guarantee, as many times as it deems fit, either in part or in full, as it may deem. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding [●].
5. The demand letter shall state the bank and account details of the beneficiary, where the Bank Guarantee amount is to be paid by the Guarantor Bank.
6. We undertake to pay any money so demanded as per the demand letter above notwithstanding any dispute or disputes raised by the Prospective Resolution Applicant or anyone else including in any suit or proceeding pending before any Court or Tribunal relating thereto. Our liability under this present being absolute and unequivocal.
7. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by [*Insert name of the Prospective Resolution*

Applicant] and / or any other person. The Guarantor Bank shall not require the beneficiary to justify the invocation of this Bank Guarantee.

8. The Guarantor Bank's obligations are absolute, irrevocable and unconditional irrespective of any dispute or disputes raised by the Resolution Applicant or anyone else including in any suit or proceeding pending before any court or tribunal relating thereto or irrespective of the genuineness, validity, legality, regularity or enforceability of any document, or of any claims, set-off, defences or other rights that may have at any time and from time to time against the Guarantor Bank, whether in connection with this Bank Guarantee, any such document or otherwise, or any substitution, release or exchange of any other guarantee of, or security or support for, any of the guaranteed obligations, and, to the fullest extent permitted by Applicable Law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defence of a surety or guarantor, it being the intent of this clause that the Guarantor Bank's obligations hereunder shall be absolute and unconditional under any and all circumstances.
9. The payment so made by us under this Bank Guarantee shall be a valid discharge of our liability for payment thereunder and the Prospective Resolution Applicant shall have no claim against us for making such payment.
10. We, the Guarantor Bank further agree that the guarantee herein contained shall remain in full force and effect up to and including [●]. This Bank Guarantee shall be re-issued or extended, may be required by the Resolution Professional / Committee of Creditors. The Guarantee Beneficiary shall be entitled to invoke this Bank Guarantee by issuance of a written demand. Failure to reissue or extend this Bank Guarantee in accordance with this Clause above shall be deemed to be an invocation by the Beneficiary of this Bank Guarantee.
11. We, the Guarantor Bank, further agree that the Beneficiary shall have the fullest liberty without our consent to vary any of the terms and conditions of the IEOI or any of the powers exercisable by the Committee of Creditors against the said Prospective Resolution Applicant and to forbear or enforce any of the terms and conditions of IEOI. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Prospective Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.
12. This Bank Guarantee shall be valid and binding on the Guarantor Bank and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our

knowledge or consent, by or between the parties. This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

13. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to written demand from the Beneficiary (made in any format) raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to the Beneficiary.
14. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by [●] [*Insert name of the prospective resolution applicant(s)*]and/or any other person. The Guarantor Bank shall not require the Bank to justify for the invocation of this Beneficiary Guarantee, nor shall the Guarantor Bank have any recourse against the Beneficiary, Resolution Professional, any member of the Committee of Creditors, the Corporate Debtor or any of their Representatives and/or advisors in respect of any payment made hereunder.
15. This Bank Guarantee shall be interpreted in accordance with the laws of India and the courts/tribunals at **National Company Law Tribunal, New Delhi bench (as applicable)** shall have exclusive jurisdiction. The Guarantor Bank represents that this Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein. This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.
16. This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the beneficiary shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Prospective Resolution Applicant, to make any claim against or any demand on the Prospective Resolution Applicant or to give any notice to the Prospective Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Prospective Resolution Applicant. We, [●], lastly undertake not to revoke this Bank Guarantee during its currency.
17. The Guarantor Bank hereby agrees and acknowledges that the Resolution Professional / Committee of Creditors shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.
18. We, the Guarantor Bank, further agree that the Beneficiary shall have the fullest liberty without our consent to vary any of the terms and conditions of the IEOI or any of the powers exercisable

by the Beneficiary against the said Prospective Resolution Applicant and to forbear or enforce any of the terms and conditions relating to the IEOL. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Prospective Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.

19. Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to INR [●]/- and it shall remain in force up to and including [●]. This Bank Guarantee shall be extended from time to time for such period, as may be desired by the Resolution Professional and/or CoC. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Resolution Professional/Committee of Creditors serves upon us a written claim or demand.

All claims under this Bank Guarantee shall be payable at Noida.

In witness whereof, the Guarantor Bank, through its authorised officer, has set its hand and stamp on this day of at

Witness:

1.
..... Signature Name and
Address.

Name:

2. Designation
with Bank Stamp Name and Address
Attorney as per power of attorney No
..... For:
... [Insert Name of the Bank]

Banker's Stamp and Full Address:

Dated this day of 2025

NOTE: THE STAMP PAPER SHOULD BE IN THE NAME OF THE GUARANTOR BANK

CHECKLIST FOR SUBMISSION OF EXPRESSION OF INTEREST*(To be submitted on the letterhead)*

S. NO.	PARTICULARS	ANNEXURES NO.	RESPONSES (Y/N/NA)
1.	THE PROVISION OF THE SECTION 29A OF THE INSOLVENCY & BANKRUPTCY CODE, 2016	A	
2.	FORMAT FOR SUBMISSION OF EOI	B	
3.	LIST OF SUPPORTING DOCUMENTS TO BE SUBMITTED WITH EOI	C	
4.	GENERAL INFORMATION OF PROSPECTIVE RESOLUTION APPLICANT (PRA)	D	
5.	DETAILS OF CONSORTIUM	I	
6.	UNDERTAKING FOR FULFILMENT OF ELIGIBILITY CRITERIA U/S 25(2)(H) OF THE INSOLVENCY & BANKRUPTCY CODE, 2016	II	
7.	DETAILS REGARDING FULFILMENT OF ELIGIBILITY CRITERIA	III	
8.	CONFIDENTIAL UNDERTAKING U/S 29 OF THE INSOLVENCY & BANKRUPTCY CODE, 2016	IV	
9.	DECLARATION AND UNDERTAKING U/S 29A OF THE INSOLVENCY & BANKRUPTCY CODE, 2016	V	
10.	INFORMATION FOR VERIFICATION OF ELIGIBILITY U/S 29A OF THE INSOLVENCY & BANKRUPTCY CODE, 2016	VI	
11.	UNDERTAKING FOR A SITE VISIT	VII	
12.	FORMAT OF BANK GUARANTEE	VIII	