

**INVITATION FOR EXPRESSIONS OF INTEREST TO SUBMIT RESOLUTION PLAN FOR
BASE CORPORATION LIMITED**

1. Base Corporation Limited (“the **Company**” or “**BCL**”) was incorporated on August 12, 1987 and having its current registered office as per filing with registrar of companies at Flat no. S2, 2nd floor, No.13 Lohan's Regent, Sundermurthy Road, Cox Town Bangalore-560005. The Company is in business of manufacturing and trading of various kinds Lead Acid Storage batteries and has manufacturing facilities at Solan, Himachal Pradesh and Hosur, Tamil Nadu.
2. The Key Managerial Personnel of the Company are:
 - (a) Mr. Girish Arora, the Chairman & Managing Director;
 - (b) Mr. Ranjit Dogra, Director
 - (c) Mrs. Radhika Arora, Director
3. The Key Managerial Personnel currently operate from currently operating from Flat no. S2, 2nd floor, No.13 Lohan's Regent, Sundermurthy Road, Cox Town Bangalore-560005. It may be noted that Mr. Girish Arora, being a member of suspended board of directors, no longer participates in the management of the Company.
4. A brief overview BCL is set out below:

Company Name	Base Corporation Limited (BCL)
Listing Status	Unlisted
Constitution	Public Company
RoC	RoC- Bangalore
CIN	U30007KA1987PLC023168
Incorporation Date	12 th August 1987
Registered Office	Flat no. S2, 2nd floor, No.13 Lohan's Regent, Cox Town Bangalore-560005
Business Operations	Manufacturing and Trading of Lead Acid Storage batteries

5. At present, BCL is undergoing a Corporate Insolvency Resolution Process (“CIRP”) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”) and the operations of the Company have been discontinued. Terminal Accumulator Private Limited has given the advance of Rs. 1.5 Crores approx. for processing of the material supplied by them. The activities have been started to make the Solan Plant of the Company operational and the operations are expected to commence by 1st December 2019.
6. The Hon’ble National Company Law Tribunal, Bengaluru Bench (“NCLT”) *vide* its order dated August 2, 2019 (received on September 5, 2019) ordered the commencement of the corporate insolvency resolution process (“CIRP”) of the Company. Mr. Aashish Gupta was appointed as the Interim Resolution Professional and his appointment as Resolution Professional was later confirmed by the duly constituted Committee of Creditors on October 3, 2019.
7. In accordance with Section 25(2) (h) of the IBC, the resolution professional of the Corporate Debtor hereby invites Expressions of Interest (“EoI”) from interested and eligible potential resolution applicants for the purposes of submission of resolution plan in terms of the provisions of the IBC.
8. Any potential resolution applicant (“PRA”) who is desirous of submitting a resolution plan for the Corporate Debtor is requested to submit its EoI along with the relevant documents as listed below on or before December 15, 2019 either via e-mail to cirp.base@gmail.com or through speed or registered post or hand delivery addressed to:

Mr. Aashish Gupta,
M/s. TRC Corporate Consulting Private Limited,
359 Udyog Vihar, Phase -II, Gurgaon – 122015, Haryana.

Eligibility Criteria

9. The eligibility criteria for PRA as approved by the committee of creditors in terms of Section 25(2) (h) of the IBC is provided in **Annexure A**.

Disqualifications under Section 29A

10. The provisions of Section 29A will be applicable in determining the eligibility of a Potential Resolution Applicant (PRA). The resolution professional will issue the information memorandum to the potential resolution applicants who are found eligible to participate in the next stage of the corporate insolvency resolution process in accordance with the provisions of the IBC, after receiving the confidentiality undertaking from the potential resolution applicants as per Section 29(2) of the IBC. The provisions of Section 29A are set out in **Annexure B**.

Submission of EOI

11. The submission of the EoI does not require payment of any fee or any non-refundable security deposit by a Potential Resolution Applicant (PRA).
12. The EOI should be unconditional and should be submitted in the format attached as **Annexure C**. It should be accompanied with the following documents/ information:
 - a. For all PRAs - Profile of PRA including subsidiary (wholly-owned subsidiary and partly-owned subsidiary if any), promoter and promoter group, parent company and ultimate parent company and key managerial personnel in the format provided in **Annexure D**.
 - b. For all PRAs - Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA) or other equivalent organizational documents. Copy of PAN card, GST number or equivalent documents.
 - c. For all PRAs - Audited financial statements of the PRA for Financial Year 2018-19, Financial Year 2017-18, Financial Year 2016-17 and most recently concluded Financial Year, and/or its promoter/promoter group or any other group company as per eligibility criteria.
 - d. For all PRAs - A notarized declaration from the 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 the PRA shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the eligibility criteria.

- e. An Undertaking in the format attached as **Annexure E**.
- f. A Confidentiality Undertaking in the format attached as **Annexure F**.
- g. An Undertaking in form of affidavit regarding eligibility under Section 29A of IBC in the format provided in **Annexure G**.
- h. A list of connected persons of the PRAs (including each member of the Consortium), as defined under Section 29A of the Code.
- i. A statement showing how the PRA meets the conditions laid down in the eligibility criteria along-with documents to substantiate the same.
- j. In case of a Consortium, the relevant documents will need to be provided by each member of the Consortium.
- k. Any additional document/information asked by Resolution Professional or CoC must be furnished by PRA.
- l. Board Resolution/ Authorization letter authorizing the person signing the EOI document

For clarifications, if any, please contact: cirp.base@gmail.com

Notes:

- a. The Resolution Professional/CoC reserve the right to condone any delay in submission of the EOI if justifiable reasons are presented by the Bidder. The decision of the CoC shall be final and binding in this regard.*
- b. The Resolution Professional reserves the right to cancel or modify the process and / or not to accept and/ or disqualify any PRA without assigning any reason*

and without any liability. The decision of the CoC shall be final and binding in this regard.

- c. The CoC / RP reserve the right to withdraw EOI and/or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the RA 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 regarding submission of Resolution plan, including but not limited to the Evaluation Matrix, timelines regarding submission of Resolution Plans; and*
- d. disqualify and/or reject any PRA at any stage of the bid process without assigning any reason whatsoever and without any liability, including any tortious liability.*
- e. No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or BCL or any member of the CoC or verbal communication by them shall affect or modify any terms of this EOI.*
- f. No claims against the RP or BCL 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.*
- g. By submitting a proposal, each PRA shall be deemed to acknowledge that it has carefully read the entire EOI, its terms and conditions and has fully informed itself as to all existing conditions and limitations.*

Sd/-

Aashish Gupta Resolution Professional

Base Corporation Limited (BCL)

Reg. No: IBBI/IPA-001/IP-P00687/2017-18/11164

E-mail: aashish_ca@rediffmail.com; cirp.base@gmail.com

Place: Gurgaon

ANNEXURE A
ELIGIBILITY CRITERIA

The eligibility criteria for submission of resolution plan for BCL are as follows:

- (a) Any person including individuals, HUFs, Partnership firms, a private limited company or a public limited company registered under the Companies Act 1956 or 2013, Limited Liability Partnership (“LLP”) or SEBI registered Alternative Investment Fund (“AIF”) or a company incorporated outside India, which is eligible to invest in India under the laws of India either as a sole resolution applicant or as part of a consortium.
- (b) Potential Resolution Applicant’s competence and capability are proposed to be established broadly by the following parameters:
 - A. Business Capacity
 - B. Financial Capacity
 - C. Eligibility in accordance with provisions of section 29.
- (c) Conditions for bidding by Consortium: Individuals/ Body Corporates/Companies/LLPs/Firms are permitted to form a consortium (“Consortium”) and may participate in the EOI (these entities shall be referred to as “member(s) of consortium” or “member(s)”), subject to the following conditions:
 - (i) Formation of SPV: In case of EOI by a Consortium, the Consortium shall incorporate a Special Purpose Vehicle (in the form of a company) under the laws of India, once finally selected prior to entering into the definitive agreements. The consortium members should ensure that the shareholding of the special purpose vehicle is the same proportion as their shareholding in the consortium.
 - (ii) Minimum stake requirement in the Consortium/ SPV:

I. There shall be no more than four (4) members in the consortium.

II. Each Member of the Consortium: Each Member of the Consortium shall hold at least 10% equity share capital of the SPV (i.e. a company) promoted or to be promoted by the members of the Consortium.

III. Lead Member: Each consortium is required to declare one Lead Member who shall hold at least 26% equity share capital of the SPV (i.e. a company) promoted or to be promoted by the members of the Consortium.

IV. Lead Member: The Consortium shall not have more than one (1) Lead Member.

V. A person cannot be part of more than 1(one) consortium submitting the EOI for the company. Further, a person shall submit only 1 (One)EOI, either individually as a PRA or as a constituent of consortium.

VI The consortium shall submit the copy of consortium agreement/MOU, if any, entered into between consortium members, setting out respective obligations of the consortium members.

VII Each member of the Consortium shall nominate and authorize a lead partner/member to represent and act of the members of consortium. Such Lead partner/member shall be the single point of contact on behalf of the Consortium with the Resolution Professional and the CoC, their representatives and advisors in connection with all matters pertaining to the consortium.

VIII The members of the consortium shall be jointly and severally liable in respect of obligations under the EOI/undertakings given to the Resolution Professional.

IX If any 1(one) member of the consortium is disqualified under section 29A of the code, then the entire consortium, i.e., all the members of the consortium shall stand disqualified.

X No change of Lead member or any other member whose financials have been considered towards the eligibility criteria may be permitted post submission of

EOI(except with the approval of CoC).

A. Business Capacity Eligibility Criteria:

1. Turnover:

For PRA's that are Body Corporates, Individuals, firms, LLPs, consortium of investors, minimum turnover of INR 50 Crores (Rupees Fifty Crores Only) at the individual level or group level (i.e. on the basis of turnover of Group Companies) as per the latest audited financial statements (as specified in Note (ii) below).

“Group Company(s)” of any company shall mean and include (i) a company which, directly or indirectly, holds 26% (twenty six per cent) or more of the share capital of the said company or (ii) a company in which the said company, directly or indirectly, holds 26% (twenty six per cent) or more of the share capital or (iii) a company in which the said company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such company whether through the ownership of securities or agreement or any other arrangement or otherwise or (iv) a company which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the said company whether through the ownership of securities or agreement or any other arrangement or otherwise or (v) a company which is under common control with the said company, and control shall mean the ownership of at least 26% (twenty six per cent) of the share capital of a company or power to direct or cause to be directed the management and policies of such company whether through the ownership of securities or agreement or any other arrangement or otherwise.

2. Profitability:

Positive Profit After Tax in at least three of the immediately preceding three financial years from the date of publication of this EOI. Where PRA was incorporated less than three years ago, it should have positive Profit After Tax in at least two completed financial years (each of not less than 12 months duration), to be considered eligible.

This condition will not be applicable to PRAs who are individuals .

Notes:

- (i) *Turnover shall mean either gross income or gross revenue.*

- (ii) *The latest available audited financial statements shall not be older than 1 (one) year from the date of the advertisement.*
- (iii) *The conditions for turnover may be relaxed for any Financial Investors / Investment Companies / Asset Reconstruction Companies/Alternative Investment Fund. It shall not be applicable for individual PRAs.*
- (iv) *While providing the information and numbers for the turnover criteria, standalone turnover (i.e. gross income or gross revenue) along with the consolidated number with that of the promoter / promoter group and / or any of the group entities may be provided based on last audited financial statements of the Potential Resolution Applicant and such entities.*

2. Good financial health and repute:

Good track record of financial health and repute of the Potential Resolution Applicant for last 3 years as reflected in the audited Financial Statements.

B. Financial Capacity Eligibility Criteria:

1. Tangible NetWorth:

- 1.1 For PRA's that are Body Corporates/LLP's/Firms/Consortium of investors: Minimum net worth of INR 25 Crore (Rupees Twenty five Crore Only) at the individual level or group level as per the latest available audited financial statements.
- 1.2 For PRA's that are Financial Institutions/Private Equity Funds/Asset Reconstruction Companies/Non Banking Finance Companies/other financial investors including consortium of Investors: Minimum Assets under Management of INR 100 Crore (Rupees One hundred Crores Only) as per the latest available audited financial statements as specified in Note (i)below.
- 1.3 For Individual Investors: Minimum consolidated Net worth of INR 25 Crore (Rupees

Twenty Five Crore Only).

1.4 For Consortium: Combined Net worth of all the members of the Consortium should meet the Net worth Criteria as mentioned in clause [1.1] or [1.3] above (as applicable) (i.e. a minimum Net worth of Rs. [25] crore)

Combined Net worth in case of a Consortium would be calculated as = Net worth of member 1 + Net worth of member 2 + Net worth of member 3 (as applicable, depending on number of members in Consortium)

Each member of the Consortium should have minimum net worth which is at least equal to their respective shareholding in the consortium as percentage of the Net worth Criteria as mentioned in clause [1.1] or [1.3] above (as may be applicable).

Note:

- (i) *The latest available audited financial statements shall not be older than 1 (one) year from the date of the advertisement.*
- (ii) *In case of Potential Resolution Applicant other than Sole Individual Investor/Consortium of Sole Individual Investor, while providing the information and numbers for the net worth criteria, standalone net worth along with the consolidated number with that of the promoter/ promoter group and/ or any of the group entities may be provided based on last audited financial statements of Potential Resolution Applicant and such entities.*

C. Provisions of section 29A of IBC

The PRA should be eligible in terms of the provisions of Section 29A of IBC. For ease of reference, the provisions of Section 29A have been reproduced in Annexure B. The PRAs will be required to tender an affidavit in the format provided in Annexure G confirming their eligibility under Section 29A.

ANNEXURE B**SECTION 29A**

A PRA will not be eligible to submit the EOI if she/it or any person acting jointly or in concert with her/it:

1. is an undischarged insolvent;
2. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
3. 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 nonperforming asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

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 the 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 the Code;

1. has been convicted for any offence punishable with imprisonment –
 - I. for two years or more under any Act specified under the Twelfth Schedule of the Code;

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.

5. Is disqualified to act as a director under Companies Act, 2013; Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I.
6. Is prohibited by the Securities Exchange Board of India from trading in securities or accessing the securities market;
7. Has been a promoter or in the management or control of a the Company 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 the 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;

8. 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
9. Is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
10. 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 Organisation 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 register 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.

ANNEXURE C**FORMAT OF EXPRESSION OF INTEREST**

*[On the letterhead of the Lead Member of the consortium/Prospective Resolution Applicant
Submitting the EOI]*

Date: [●]

To

Aashish Gupta

Resolution Professional (RP)

Base Corporation Limited (BCL)

C/o TRC Corporate Consulting Private Limited,

359 Udyog Vihar, Phase -II, Gurgaon – 122015, Haryana

Email ID: cirp.base@gmail.com

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Base Corporation Limited (“Company”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

In response to the invitation for submission of expression of interest dated [●] inviting expression of interest (“**Invitation for EOI**”) for submission of resolution plans (“**Resolution Plan**”) for the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”), we confirm that we have understood the eligibility and other criteria mentioned in the Invitation for EOI and meet the necessary threshold and criteria mentioned therein and are submitting our EOI for submission of a Resolution Plan for the Company.

We further undertake that the information furnished by us in this EOI and its annexures is true, correct, complete and accurate. We further understand and confirm that:

- (a) the EOI will be evaluated by the Resolution Professional of the Company along with the Committee of Creditors (“CoC”), based on the information provided by us in this EOI and attached documents to determine whether we qualify to submit the Resolution Plan for the Company;
- (b) the Resolution Professional/ CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the Company and may reject the EOI submitted by us and not include us in the provisional or final list of eligible prospective resolution applicants without assigning any reason and without any liability whatsoever;
- (c) the Resolution Professional/ CoC reserve the right to conduct due diligence on us and/or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of the Resolution Professional/ CoC may lead to rejection of our EOI;
- (d) meeting the qualification criteria set out in Invitation for EOI alone does not automatically entitle us to participate in the next stage of the bid process;
- (e) in case of consortium of investors, we would comply with the eligibility criteria pertaining to equity holding i.e. the lead member must hold at least 26% total equity participation in the consortium who shall be designated as the Lead Member. All other members would need to have a minimum stake of 10% each in the consortium and a maximum of 4 members shall form such a consortium and terms all conditions stipulated in this EOI related to consortium of investors;
- (f) along with our EOI, we have also enclosed information/documents as required in the Invitation for EOI.

For further information/ queries, please contact:

Yours Sincerely,

On behalf of [●]

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

ANNEXURE D**DETAILS OF POTENTIAL RESOLUTION APPLICANT****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 and copies of documents:

4. Core area of expertise of Resolution Applicant:**5. Contact Person:**

Name:

Designation:

Telephone No:

Mobile No.:

Email:

6. PAN No. and / or CIN No. and / or Aadhaar No. or equivalent details of Resolution Applicant and copies of documents:**7. Company /FI Profile:**

- (i) Company Financial Profile (consolidated / standalone as applicable)(*Note: The Company profile should necessarily include tangible net worth and revenue numbers of the preceding three years. Where the entity submitting the EOI is a financial investor / fund entity, please provide details pertaining*

to “assets under management” and / or “committed funds” for the preceding 3 (three) years or the committed funds available as on 31 March 2018 for investment. Further the fulfilment of eligibility criteria must be clearly identified / certified herein)

- (ii) Experience of the Company in therelevant sector(s).
- (iii) History if any, of the Company or affiliates of the Company being declared a ‘wilful defaulter’ or ‘non-cooperative borrower’ or ‘non- impaired asset’ or ‘non-performing asset’.

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

ANNEXURE E**FORMAT OF UNDERTAKING**

Date: [•]

To

Aashish Gupta

Resolution Professional (RP)

Base Corporation Limited (BCL)

C/o TRC Corporate Consulting Private Limited,

359 Udyog Vihar, Phase -II,

Gurgaon – 122015, Haryana

Email ID: cirp.base@gmail.com

Subject: Undertaking in relation to submission of the EOI for Base Corporation Limited (“Company”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

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

- (a) We have understood the eligibility and other criteria mentioned in the Invitation for submission of EOI issued by the Resolution Professional of the Company on 5th December 2018;
- (b) We meet the necessary threshold and criteria mentioned in the EOI;
- (c) We are not an ineligible/disqualified person in terms of provisions of Section 29A of the Code;
- (d) If, at any time after the submission of this EOI, we become ineligible to be a resolution applicant as per the provisions of the Code (including but not limited to the provisions

of Section 29A of the Code), the fact of such ineligibility shall be immediately and in any event within 24 hours of us becoming aware of such ineligibility, be informed to the Resolution Professional;

- (e) All information and records provided by us to the Resolution Professional in the EOI or otherwise are, to our knowledge, correct, accurate, complete and true and no such information, data or statement provided by us is inaccurate or misleading in any manner. We shall be solely responsible for any errors or omissions therein. Based on this information, we understand you would be able to evaluate our EOI in order to pre-qualify for the above-mentioned proposal.

Further, we agree and acknowledge that in case any information/record provided by interest is false, incorrect, inaccurate or misleading, we shall become ineligible to submit the Resolution Plan and we shall also attract penal action under the Code.

Yours Sincerely,

On behalf of [●]

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

NOTE:

1. *The Undertaking should be stamped on a stamp paper of INR 100.*
2. *The person signing the Undertaking should be authorized signatory supported by necessary board resolutions/authorization letter.*

ANNEXURE F**CONFIDENTIALTY UNDERTAKING****(To be executed on stamp paper of Rs.100)**

To

Aashish Gupta

Resolution Professional (RP)

Base Corporation Limited (BCL) C/o TRC Corporate

Consulting Private Limited,

359 UdyogVihar, Phase -II,

Gurgaon – 122015,

Haryana

Dear Sir,

SUBJECT: UNDERTAKING UNDER SECTION 29(2) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC) AND REGULATION 36(4) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016 (CIRP REGULATIONS) TO MAINTAIN CONFIDENTIALITY

1. This acknowledgement and undertaking (“Undertaking”) is being furnished by [•] (“Recipient” which term includes all successors, legal representatives of the Recipient) to Mr. Aashish Gupta, who is the resolution professional for the Corporate Debtor (as defined hereinafter) (“RP”, which term shall also include his successors, assigns, and liquidator, if any appointed) and is being issued pursuant to the requirement under Section 29 of the Insolvency and Bankruptcy Code, 2016 (“Code”) read with Regulation 36(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”) in respect of the Information provided / to be provided to the Recipient pertaining to Base Corporation Limited, a company having its registered office at Flat no. S2, 2nd floor, No.13 Lohan's Regent, Sundermurthy Road, Cox Town Bangalore-560005 (the “Corporate Debtor”).

2. The Recipient understands, acknowledges and agrees that, as per clause 21 of the ‘Code of Conduct for Insolvency Professionals’, as provided in First Schedule to the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, and applicable to the RP, an insolvency professional must ensure that confidentiality of the information relating to inter alia the insolvency resolution process is maintained at all times, unless disclosure of any such information is required by law or consented to by the relevant parties.

3. The Recipient understands, acknowledges and agrees that, any part or whole of the ‘relevant information’ as defined under Explanation to Section 29 of the Code and/or as specified in Regulation 36(2) of the CIRP Regulations, including any financial information of the Corporate Debtor and any information, contained in the Information Memorandum, and (b) any further information related to Corporate Debtor of which access is provided to the Recipient during the period of corporate insolvency resolution process of the Corporate Debtor– shall constitute “Information” for the purposes of this Undertaking. It is clarified that the obligation to maintain confidentiality of Information shall not apply to:
 - information which, at the time of disclosure to the Recipient is in the public domain; or

 - information which, after disclosure to the Recipient becomes publicly available and accessible without any breach of this Undertaking ;or

 - information which was in the possession of the Recipient prior to its disclosure by the RP, as evidenced by the records of the Recipient;or

 - information that is required to be disclosed on account of an order of a

court of competent jurisdiction or due to any requirement of law, including the directions of any regulatory authority, applicable to the Recipient or having jurisdiction over the Recipient.

4. The Recipient hereby acknowledges, agrees and undertakes that:

- the Recipient shall maintain confidentiality of the Information;
- the Recipient shall not use Information to cause an undue gain or undue loss to the Recipient or to any other person;
- the Recipient shall comply with the provisions of law for time being in force relating to confidentiality and insider trading;
- the Recipient shall protect any intellectual property of the Corporate Debtor it may have access to;
- the Recipient shall not share the Information with third parties, unless such third parties also undertake to be bound by obligations as set out in (i), (ii), (iii) and (iv) above.

5. The Recipient hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Undertaking and attaches the documentary evidence for the same with this undertaking.

6. The Recipient further understands and agrees that the benefit of this Undertaking shall also extend to the Corporate Debtor upon the RP handing over management of affairs of the Corporate Debtor to the board of directors of the Corporate Debtor upon approval of the resolution plan in accordance with Section 31 of the Code.

7. The Recipient hereby acknowledges and agrees that in the event of breach or threatened breach of the terms of this Undertaking, the RP, the Corporate Debtor, its creditors and other relevant stakeholders in the corporate insolvency resolution process, jointly or severally as the case may be shall be entitled to all remedies available under law or equity.
8. The Undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with law of India and the courts at Bengaluru shall have exclusive jurisdiction over matters arising out of or relating to this Undertaking.
9. The Undertaking shall have effect from _____ 2019.

IN WITNESS WHEREOF I/We have set our hands hereunder on the date and place as set-out below.

On behalf of the firm/company/organization:

Signature:

Name of signatory:

Designation: Company Seal/stamp

Place

Date

ANNEXURE – G
DECLARATION UNDER SECTION 29A OF IBC

(To be notarised on stamp paper)

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

[In case of a consortium- to be submitted by each member of the consortium]

I, [name of the chairman/ managing director/ director/ authorized person of resolution applicant, Authorized by the board of directors of the Applicant for affirming such affidavit], son/daughter of [•], aged about [•] years, currently residing at [•] (Address to be inserted) and having Aadhaar/Passport number [•], on behalf of (name of the Applicant) having registered office at [•] (“Applicant”), do solemnly affirm and state to the committee of creditors (“CoC”) of Base Corporation Limited (“Corporate Debtor”) and Mr. Aashish Gupta, the resolution professional of the Corporate Debtor (“RP”) as follows:

1. That I am duly authorized and competent to make and affirm the present affidavit for and on behalf of the 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. That the Applicant is not ineligible to submit the resolution plan for the Corporate Debtor under Section 29 A of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“Code”).
3. That neither the Applicant nor any person acting jointly or in concert with the Applicant:
 - (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) 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 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 1 (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. [Note: If the aforesaid disqualification is not applicable to you under any proviso to Section 29A (c), please explain why.]
- (d) has been convicted for any offence punishable with imprisonment—
- (i) for two years or more under any Act specified under the Twelfth Schedule of the Code; or
 - (ii) for seven years or more under any law for the time being in force;

[Note: If the aforesaid disqualification is not applicable to you under any proviso to Section 29A (d), please explain why.]

- (e) Is disqualified to act as a director under Companies Act, 2013;

[Note: If the aforesaid disqualification is not applicable to you under any proviso to Section 29A (e), please explain why.]

- (f) Is prohibited by the Securities Exchange Board of India from trading in securities or accessing the securities market;
- (g) Has been a promoter or in the management or control of a company 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 the Code;

[Note: If the aforesaid disqualification is not applicable to you under any proviso to Section 29A (g), please explain why.]

- (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 part;
 - (i) is subject to any disability, corresponding to clauses (a) to (h) above, under any law in a jurisdiction outside India ;or
 - (j) has a connected person not eligible under clauses (a) to (i), where ‘connected person’ means (i) any person who is the promoter or in the management or control of the 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 (j)(i) and (j)(ii). [Note: In case this provision does not apply to you, please explain why.]
4. That the Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code (read with the relevant rules and regulations framed thereunder) to submit a resolution plan and it shall provide all documents, representations and information as may be required by the RP and/or the CoC to substantiate that the Applicant is eligible under the Code to submit a resolution plan in respect of the Corporate Debtor.
5. That the Applicant unconditionally and irrevocably represents, warrants and confirms that it has submitted a list of its connected persons along with the details of each such connected person to the CoC and the RP, and no information regarding any connected person has been concealed by the Applicant.

6. That the Applicant fulfils the eligibility criteria set out in the expression of interest process memorandum dated [insert date of process memorandum].

7. That the Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.

8. That the Applicant understands that the RP, the CoC and their advisors may evaluate the resolution plan to be submitted by the 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 Applicant under this affidavit and the request for resolution plan dated [insert date of the request for resolution plan issued by the RP].

9. If, at any time after the submission of this affidavit and before the approval of the Applicant's resolution plan by the Adjudicating Authority under the Code, the Applicant or any connected person of the 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.

Solemnly affirmed at _____ on the _____ day of _____ 2019

Before me,

DEPONENT

Notary