

**DETAILED INVITATION FOR EXPRESSION OF INTEREST  
(‘EOI’) TO SUBMIT THE RESOLUTION PLAN IN THE  
MATTER OF CIRP OF  
M/S SAMAR ESTATES PRIVATE LIMITED**

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 Person) Regulations, 2016

*By:-*

***Rahul Jindal***

***Resolution Professional***

***M/s Samar Estates Private Limited***

***IP Reg. No.: IBBI/IPA-001/IP-P-02649/2021-2022/14048***

***(Authorization for Assignment valid till 30/06/2025)***

***Email ID: cirp.samarestates@gmail.com***

***Add: 109, Surya Kiran Building, KG Marg, New Delhi-110001***

***Date: 12.03.2024***

***Place: New Delhi***

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## **DISCLAIMER**

*This Invitation for Expression of Interest (“EOI”) is specifically drafted/ designed to submit the EOI towards the submission of Resolution Plan(s) and is issued by Rahul Jindal, Insolvency Professional, having registration no: IBBI/IPA-001/IP-P-02649/2021-2022/14048, appointed as the resolution professional (hereinafter referred to as “**IRP or RP**”) of Samar Estates Private Limited (“**Corporate Debtor/ CD**”), acting upon the instructions of Committee of Creditors (“**COC**”) of the Corporate Debtor for general information purposes only, without regard to any specific objectives, 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 hereby 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 or submitting the proposal, the recipient/each Prospective Resolution Applicant (PRA) acknowledges and agrees to the terms set out in this Invitation.*

*However, COC/RP reserve the right to withdraw this EOI and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favor of the Resolution Applicant (RA) and the decision of the COC/RP regarding the resolution plan process shall be final and binding on all parties concerned including RAs. 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 Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and / or reject any RA at any stage of the bid process without assigning any*

*reason and without any liability, including any tortious liability. Further, any amendments or clarifications concerning submission of EOI and/or Information regarding extension, would be updated by RP.*

*This document is personal and specific to each Resolution 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 RP 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 judgment 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 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 RP or the Corporate Debtor or the members of COC (or their advisors); and none of the RP, Corporate Debtor, the members of the COC (including their advisors) or any other persons/entities shall be held liable for the authenticity, correctness or completeness of any 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 RP, 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. Further, no claims against or liability of 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 or be sustained out of this EOI.*

*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 demonstrations or presentations which may be required by RP or COC or any other costs 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.*

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## **SAMAR ESTATES PRIVATE LIMITED**

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

### **1. Background**

Samar Estates Private Limited (“Corporate Debtor” or “CD”) bearing Corporate Identification Number (CIN) U70101HR2003PTC055332 is an unlisted Private Limited Company incorporated on 27/03/2003, under the provision of the Companies Act, 1956, duly promoted by Mr. Virinder Bagai and Mr. Vinod Bagai (hereinafter collectively known as “**Promoters**”). The registered office of the CD is situated at Ess Vee Apartments in front of GHS-105, Sector-20 Panchkula, Haryana, India, 134112.

<b>Name of the Company</b>	M/s Samar Estates Private Limited
<b>Date of Incorporation</b>	27.03.2003
<b>Constitution</b>	Private Limited Company
<b>Registered Office/ Corporate Office</b>	Ess Vee Apartments in front of GHS-105, Sector-20 Panchkula, Haryana, India, 134112
<b>Member of Board of Directors (Powers Suspended)</b>	Mr. Virinder Bagai Mr. Vinod Bagai

The Corporate Insolvency Resolution Process (“CIRP”) has been initiated against the Corporate Debtor under the provisions of the Section 7 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) read with the Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 vide order dated 12.01.2024 (Order received on 15.01.2024) passed by the Hon’ble NCLT, Chandigarh Bench in the CP (IB) No. 98/Chd/Hry/2022.

Consequently, Mr. Rahul Jindal, Insolvency Professional has been appointed as an Interim Resolution Professional (“IRP”) and further appointed as Resolution Professional (RP) in the 1st CoC meeting for insolvency resolution process of the Corporate Debtor u/s 16 of the IBC in the above-said matter.

That in terms of the provisions of Section 15 of the IBC read with Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a public announcement (FORM A) inviting claims from various stakeholders of the Corporate Debtor was published on 16.01.2024.

**“CIRP Period”** shall mean the period of one hundred eighty days from the 12<sup>th</sup> January 2024 or as extended subject to approval by the CoC and Adjudicating Authority.

Further, the members of Committee of Creditors (**“COC”**) in their first meeting held on 09.02.2024 held through video conferencing mode confirmed vide e-voting the appointment of Rahul Jindal, as Resolution Professional (**“RP”**). The Resolution Professional has filed an application in this regard before the Hon’ble NCLT, Chandigarh Bench.

The members of COC through RP are in the process of identifying a prospective Resolution Applicant(s) for Corporate Debtor.

## **2. Submission OF EOI**

Pursuant to the provisions of section 25(2)(h) of the Code, read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016 (**“CIRP Regulations”**), brief particulars of the invitation for expression of interest (**“EOI”**) in Form G was published on 12<sup>th</sup> March, 2024, inviting Expression of Interest from interested and eligible Prospective Resolution Applicants (**“PRA”**) to submit resolution plans. In term of the provisions of section 25(2) (h) of the Code, read with Regulation 36A of CIRP Regulations, thus detailed Invitation (“Invitation/EOI”) to Form G is issued by the undersigned.

**The interested parties shall submit the EOI electronically (by email / two password-protected pen drives) and in sealed cover envelope by (Final date and time of the submission of the EOI) at below mentioned address through speed/registered post or by hand delivery on or before 27<sup>th</sup> March, 2024. The envelope should be super scribed as "Confidential - EOI for M/s Samar Estates Private Limited".**

**MR. RAHUL JINDAL**  
**RESOLUTION PROFESSIONAL OF**  
**M/S SAMAR ESTATES PRIVATE LIMITED**  
**COMMUNICATION ADD.: 109, SURYA KIRAN BUILDING,**  
**KG MARG, NEW DELHI-110001**

The eligibility criteria, detailed terms and conditions, format for submission of the EOI alongwith related documents and format of Confidentiality Undertaking and format of declaration by Resolution Applicant are provided herewith the detailed Invitation for EOI as “**Annexure A to D**”.

PRA submitting the EOI should meet the Eligibility Criteria as set out in “**Annexure-A**” hereto. The Interested parties shall submit the EOI in the format as specified in “**Annexure-B**” along with certified true copies of their Audited Financial Statements and Income tax return for last years or since inception if, incorporated in the immediately preceding three years and other the supporting documents as stated in “**Annexure-C**” and details of Prospective Resolution Applicant as per “**Annexure-D**”

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

**Communication Add.:** 109, Surya Kiran Building, KG Marg, New Delhi-110001

**E-mail ID-** [cirp.samarestates@gmail.com](mailto:cirp.samarestates@gmail.com)



**Submission of Earnest Money Deposit (“EMD”) of INR 25,00,000/- (Rs. Twenty Five Lacs Only)**

A refundable earnest money deposit (“EMD”) of INR 25,00,000/- (Rupees Twenty Five Lakhs Only) shall be paid along with the application for EOI by way of RTGS/NEFT/Transfer/Demand Draft/financial bank guarantee to the following account in the name of “MS. SAMAR ESTATES PVT. LTD.” payable at par:

**Bank Name: PUNJAB AND SIND BANK**

**Account Name: Ms. SAMAR ESTATES PVT. LTD.**

**Account Number: 07171100011446**

**IFSC Code: PSIB0000717**

This deposited amount will be refundable to all the unsuccessful PRAs within 15 days of the issue of final list of prospective RA in terms of Regulation 36(A)(12) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), Regulation 2016. The refundable EMD shall not bear any interest. Further, it is to be noted that pursuant to Regulation 36A of CIRP Regulations, 2016, the PRA is not required to pay any fee or any non-refundable deposit for submission of Expression of Interest.

**3. PROCESS AFTER RECEIPT OF EOI**

All the EOI(s) received will be reviewed by the RP as well as the COC and Qualified and shortlisted PRAs will be informed about the same. Thereafter, access to Information memorandum (IM) RFRP, data room for Due-Diligence (DD) and other related documents will be provided to the qualified and shortlisted applicant after receipt of confidentiality undertaking as per section 29(2) of the Code, at the sole discretion of RP/COC.

The Request for resolution plan (RFRP) containing the evaluation matrix and terms and conditions of submitting the Resolution Plan would be issued to the shortlisted parties pursuant thereto. The qualified and shortlisted RA will be given time to carry out further due- diligence (DD) and submit their Resolution Plan, in accordance with the provisions of the IBC, by (Date).

Furthermore, a Bid Bond of **INR 2,00,00,000 (Rupees Two Crore Only)** shall be paid along with the submission of the Resolution Plan by way of

RTGS/NEFT/Transfer/Demand Draft/financial bank guarantee to the following account in the name of “MS. SAMAR ESTATES PVT. LTD.” payable at par,

**Bank Name: PUNJAB AND SIND BANK**

**Account Name: Ms. SAMAR ESTATES PVT. LTD.**

**Account Number: 07171100011446**

**IFSC Code: PSIB0000717**

The same will be refundable to all the unsuccessful RAs (whose resolution plans were placed before the CoC but the same was not approved by the COC) within 15 days from the date of decision taken by the CoC. The refundable EMD shall not bear any interest.

Exception: Where the Resolution plan of the resolution applicant is approved by COC, EMD provided by the said “Successful Resolution Applicant” shall be adjusted towards payment due as per the approved Resolution Plan.

Furthermore, if the Resolution plan of the resolution applicant is approved by COC then the resolution applicant is required to provide a performance security/Guarantee (“PG”) that would be **INR 5,00,00,000 (Rupees Five Crore Only)** by way of RTGS/NEFT/Transfer/Demand Draft/financial bank guarantee to the following account in the name of “MS. SAMAR ESTATES PVT. LTD.” payable at par within the time as specified by CoC.

**Bank Name: PUNJAB AND SIND BANK**

**Account Name: Ms. SAMAR ESTATES PVT. LTD.**

**Account Number: 07171100011446**

**IFSC Code: PSIB0000717**

If the Amount at the time of depositing EMD and Bid Bond is paid by way of RTGS/NEFT/Bank transfer then the same will be adjusted against the Performance Security Deposit.

However, in any case if PRA fails to deposit the performance security after the approval of Resolution Plan within the timeline approved by CoC/ as mentioned in Resolution Plan, then the EMD/any further deposit would stand forfeited ((if provided in the form of Bank guarantee then RP would have right to invoke such guarantee) and the same would be deposited in the account of Samar Estates Private Limited. The control of the Performance Security Deposit will remain with

the Resolution Professional/ Chairman of Monitoring committee.

**The RP, acting upon the instructions of the CoC and in accordance with the provisions of The Insolvency and Bankruptcy Code, 2016 (“IBC”) and the rules and regulations thereunder, reserves the right to cancel or modify the process/criteria without assigning any reason and without any liability whatsoever.**

## **ANNEXURE A - ELIGIBILITY CRITERIA**

Pursuant to Sub-Regulation (4) of Regulation 36A of the CIRP Regulations, the PRA must fulfill the following criteria as approved by the COC at its meeting held on 04.03.2024.

➤ **Category A - For Individual Investor /Consortium of Individual Investor (including HUF/ Family Trust)**

- a. The PRA submitting EOI being an individual/HUF/Family Trust/ should have minimum tangible net worth (“TNW”) (at individual or consortium level) / Net owned funds (“NOF”) of INR 50 Crores (Rupees Fifty Crore only) or more in the immediately preceding completed financial year (as certified by a practicing Chartered Accountant) along with a declaration that the net worth has not eroded below the minimum eligibility criteria in the intervening period after date of financial statements.
- b. The PRA should have a minimum experience of construction or development of total of 5,00,000 square feet or more of constructed area duly supported by an architect certificate or Occupation Certificate providing project wise details.
- c. In case of Consortium of Individuals, consolidated Net worth Certificate of a Chartered Accountant has to be submitted along with EOI.

➤ **Category B - For Private/ Public Limited Company/Partnership Firm/ Limited Liability Partnership (“LLP”)/Body Corporate**

- a. The PRA submitting EOI being an Partnership Firm/ LLP/Company/group/body Corporate should have minimum tangible net worth (“TNW”) (at individual or group level) / Net owned funds (“NOF”) of Rs. 50 Crores (Rupees Fifty Crore only) or more in the immediately preceding completed financial year as per the latest audited financial statements but not earlier than 12 months from the date of submission of EOI, along with a declaration that the net worth has not eroded below the minimum eligibility criteria in the intervening period after date of financial statements.
- b. The PRA should have a minimum experience of construction or development of total of 500,000 square feet or more of constructed area duly supported by an architect certificate or Occupation Certificate providing project wise details.
- c. TNW/NOF shall be computed as aggregate value of paid-up share capital and

all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, and does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation

- d. Group may comprise of entities either controlling or controlled by or under common control with the Prospective Resolution Applicant. Control means at least 26% ownership.

➤ **Category C -For Financial Institution/ Investment Company/ Fund House/ Private Equity (“PE”) Investor/ Non-Banking Financial Company (“NBFC”)/ Asset Reconstruction Company (“ARC”)/Alternative Investment Fund/other Financial Investors:**

- a. The PRA being Financial Institution/PE funds/ NBFC’s/Other Financial Investors/ARC/Alternate Investment Funds should have minimum asset under management (“AUM”) (at individual or group level) of **INR 100 Crores (Rupees One Hundred Crores only)** or more as per latest audited Financial Statements along with declaration that the net worth has not eroded below the minimum eligibility criteria in the intervening period after date of financial statements. Or
- b. Minimum committed funds (“Committed Funds”) available for investment/ deployment in Indian companies or Indian assets of **Rs. 100 Crore Rupees One Hundred Crores only** in the immediately preceding completed financial year as per latest audited Financial Statements along with declaration that the net worth has not eroded below the minimum eligibility criteria in the intervening period after date of financial statements.
- c. The PRA, if an ARC, shall meet the criterion laid down in RBI circular no. RBI/2022-23/128 - DoR.SIG.FIN.REC.75/26.03.00/2022-23 dated 11.10.2022.

“Committed funds” mean that potential resolution applicant can demonstrate availability of liquid funds which can be immediately invested.

➤ **Category D - For Consortium Potential Resolution Applicant:**

- a. The Consortium Potential Resolution Applicant must also satisfy eligibility criteria pertaining to minimum TNW/NOF/AUM/Committed Funds as

applicable in addition to other conditions stipulated herein.

- b. In case the consortium is of Private/ Public Limited Companies/ LLPs/ Body Corporate / any other Potential Resolution Applicants, TNW/NOF of the consortium shall be calculated as weighted average of individual member's TNW/NOF. Provided that only such portion of their TNW/NOF, that is proportionate to their shareholding in the consortium will count towards the eligibility criteria of TNW/NOF.
- c. Number of Members of Consortium Potential Resolution Applicant must not, in any case, exceed 2 in number with share of the lead member of the consortium being not less than 26%.
- d. In case the consortium is of Financial Institutions/Investment Companies/ Fund Houses/ PE Investors/ NBFCs/ ARCs/ any other Potential Resolution Applicants, the minimum AUM of consortium shall be calculated as weighted average of individual member's AUM or Committed Funds available for investment/ deployment in Indian companies/Indian assets shall be calculated as weighted average of individual member's Committed Funds for investment/ deployment in Indian companies/Indian assets. Provided that only such portion of their AUM/ Committed Funds, that is proportionate to their shareholding in the consortium will count towards the eligibility criteria of AUM/ Committed Funds.

#### **OTHER TERMS & CONDITIONS**

- a. The PRA shall commit minimum fund infusion of INR 50 Crores (Rupees Fifty Crore Only).
- b. The PRA as specified above should not have any restriction on the eligibility on the real estate project of this size.
- c. If EMD amount is not paid along with EOI or bid bond amount is not paid along with Resolution Plan, that EOI or Resolution Plan will be considered as non-responsive.
- d. Further conditions/criteria including control, lock-in restrictions, other eligibility conditions and evaluation criteria for the resolution plans at the sole discretion of Committee of Creditors ("CoC") may be stipulated in the documents which will be provided to Potential Resolution Applicants in due course.

- e. Potential Resolution Applicant must be a fit and proper person not under any legal disability to be a promoter under the applicable laws.
- f. Unconditional EOI shall be submitted in accordance with Regulation 36A of CIRP Regulations in the format provided herein this Invitation along with the required Annexures.
- g. The PRA is not required to pay any fee or any non-refundable deposit for submission of Expression of Interest.
- h. Ineligibility norms under section 29A of the IBC. The extract of Section 29A of the IBC is reproduced herein below:

**“Section 29A of IBC: Persons not eligible to be resolution applicant**

*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;*

*(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 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 nonperforming 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 or completion of such transactions as may be prescribed, 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;*

*(e) is disqualified to act as a director under the Companies Act, 2013:*

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

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

*(g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:*

*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;*

*(h) has executed a guarantee in favour of a creditor in respect of a corporate debtor*



*against which an application for insolvency resolution made by such creditor has been admitted under this Code 3[and such guarantee has been invoked by the creditor and remains unpaid in full or part;*

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

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

*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 or completion of such*

*transactions as may be prescribed], 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;*

*(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;*

*(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.*

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**ANNEXURE - B**

**FORMAT OF SUBMISSION OF EOI**

*[On the Letterhead of the Entity Submitting the EOI]*

**EXPRESSION OF INTEREST**

Date: \_\_\_\_\_

To,

Mr. Rahul Jindal

Resolution Professional of M/s Samar Estates Private Limited

IBBI Registration No.: IBBI/IPA-001/IP-P-02649/2021-2022/14048908

Communication Add.: 109, Surya Kiran Building, KG Marg, New Delhi-110001

**Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for M/s Samar Estates Private Limited (“Corporate Debtor”)**

Dear Sir,

In response to the public advertisement in \_\_\_\_\_ [Insert the name(s) of the newspaper and/or website] dated \_\_\_\_\_ [Insert date of the advertisement] (**“Advertisement”**) inviting Expression of Interest (**“EOI”**) for submission of resolution plans (**“Resolution Plan”**) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (**“Code”**) and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons) Regulations, 2016 (**“CIRP Regulations”**), 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 Corporate Debtor.

We \_\_\_\_\_ [**insert name of the signatory**], confirm that I am duly authorized to submit this EOI on behalf of [**insert the name of the entity submitting the EOI**].

We hereby declare that we are not an ineligible person to be resolution applicant as prescribed under Section 29A of Code. An undertaking to that effect is annexed along with this EOI as **Annexure F**. We have also provided the necessary information as required in **Annexure C** as per prescribed formats.

We affirm that the information furnished by us in this EOI and in the **Annexure B-F**, including documentary proofs, is true, correct, complete, and accurate in all material aspects. Further, we acknowledge that:

- (a) The Resolution Professional ("**RP**") reserves the right to determine whether we qualify for the submission of the Resolution Plan and that the RP may on the approval of the Committee of Creditors ("CoC"), reserves the right to reject the EOI submitted by us or modify or vary the terms without assigning any reason whatsoever and without any liability to the Applicant; and
- (b) Any clarifications, amendment or extensions of time, etc. in relation to the process would be updated by the RP. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;
- (c) The RP reserves the right to request for additional information/documents from us for the purposes of the EOI.
- (d) The Corporate Debtor is on an "as is where is" basis and the RP, COC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;
- (e) We have read and understood the terms and conditions stipulated in the advertisement and acknowledge that the RP reserves the right to accept or reject any EOI without assigning any reason whatsoever and without any liability to the applicant.
- (f) We will continue to meet the eligibility criteria throughout the process, and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3 (three) business days of such change;
- (g) We have read and understood the provisions of the Code and the rules and regulations issued thereunder. We are aware that our submission of the EOI does not give us the right to be a part of the COC;
- (h) The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of

submission of this EOI; and

- (i) Information Memorandum/access to virtual data room will be provided after submitting a confidentiality undertaking as per Section 29(2) of the Code.
- (j) If we are shortlisted, we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code, 2016 within the timelines laid down ;

Sincerely yours,

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

Signature:

Name of Signatory:

Designation:

Company Seal/Stamp

*1: In case of Consortium Applicant the EOI shall be signed by the nominated lead and details as per Annexure C to be provided.*

*2: The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.*

**Enclosure : Annexures C-F**

## ANNEXURE - C

### SUPPORTING DOCUMENTS FOR SUBMISSION OF EOI

The interested parties shall also submit the following documents along with EOI

- Details of Prospective Resolution Applicant as set out in **Annexure D**
- Profile of Resolution Applicant
- Ownership details of the resolution applicant and its group entities (if any),
- indication on sources of fund,
- Net-worth certificate, AUM certificate, as the case may be
- PRA shall along with EOI submit (a) certified true copies of their Audited Financial Statements of last 3 years, i.e. FY 2022-23, FY 2021-22 & FY 2020-21 since inception if incorporated in the immediately preceding three years along with Income tax return and computation of total income (b) Proof of address, (c) copy of PAN card (d) certified true copies of Constitutional documents and Incorporation Document or or any other applicable Corporate Documents and (e) certified true copy of Board resolution in case of Corporate Person (f) documents certifying the above-mentioned eligibility criteria to be certified by Auditor/ Chartered Accountant Certificate for Private/ Public Limited Company/ LLP/ Body Corporate/ any other Potential Resolution Applicant; and Management Certificate for Financial Institution/ Investment Company/Fund House/PE Investor/NBFC/ARC. In case of consortium, each member of the consortium has to submit these documents. . PRA shall also submit relevant KYC details applicable as the case may be (Individual/Corporate/Financial Institution/Funds/PE Funds).
- **Refundable Earnest Money Deposit (“EMD”)**: The PRA shall pay a refundable process participation deposit of INR 25,00,000/- (Rupees Twenty Five Lakhs Only) along with the application for EOI by way of RTGS/NEFT/Bank Transfer/Demand Draft/Bankers cheque/Financial Bank Guarantee in the name **“MS. SAMAR ESTATES PVT. LTD.”**, payable at par, which will be refundable to all the unsuccessful PRAs as per the terms contained in this EOI. Further the said earnest money deposit shall not

bear any interest.

**Exception:** *Where the Resolution plan of the resolution applicant is approved by COC, the process participation deposit provided by the said “Successful Resolution Applicant” shall be adjusted towards payment due as per the approved Resolution Plan.*

- PRA shall along with the EOI submit an undertaking that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 of the Code i.e. the Eligibility Criteria provided in this Invitation **Annexure A**; and relevant records in evidence of meeting the eligibility criteria;
- PRA shall also submit an undertaking that it does not suffer from any ineligibility under section 29A of the Code. In line with the same the PRA shall submit the relevant information and records to enable an assessment of ineligibility as per Section 29A of the Code. A copy of the undertaking is marked as **Annexure-F**;
- An undertaking by the prospective resolution applicant that it shall intimate the RP forthwith if it becomes ineligible at any time during the corporate insolvency resolution process; **(Covered In Annexure-F)**;
- 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; **(Covered In Annexure-F)** and
- An undertaking by the prospective resolution applicant to the effect that it shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub- section (2) of section 29. **(Format of Confidentiality Undertaking is attached as Annexure -E)**
- Any other documents / information which Potential Resolution Applicant finds necessary to share or as may be notified by the RP from time to time.

**Note:** In case of consortium, each member of consortium needs to submit the documents set out herein.

**“ANNEXURE – D”**

**DETAILS OF THE PROSPECTIVE RESOLUTION APPLICANT (PRA)**

**1. Name and address (with proof) of the Individual/ Firm / Company /Organization:**

Name:	
Registered Address and Corporate Address (with proof):	
Telephone No./ Fax No.:	
Email:	
PAN	
Aadhar Number	
CIN No or equivalent details of ResolutionApplicant	

**2. Date of Incorporation of Resolution Applicant / Promoter Group**

**3. Constitution of the PRA:** [Individual/firm/Company/Body Corporate/Joint Venture/Consortium/SPV OR Financial Institutions / Funds / PE Investors]

**4. Core area of expertise of Resolution Applicant:**

**5. Contact Person:**

Name:	
Designation:	
Telephone No./ Fax No.:	
Aadhar Number	
Email:	

**6. Individual/ firm/ Group/Company / FI Profile :**

- (i) Individual/Firm/Group/Company Financial Profile (consolidated / standalone as applicable):

INR Crores	FY 22-23	FY 21-22	FY 20-21
Net worth / Net Owned Fund /Asset under management			

(Note: The Company profile should necessarily include tangible net worth of the preceding financial year and details pertaining to committed funds as



on the close of preceding three Financial Year. 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 year or the committed funds available as on March 31, 2023 for investment. Further the fulfillment of eligibility criteria must be clearly identified / certified herein)

- (ii) Experience of the Company in the relevant 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 ‘nonperforming asset’.

**7. Bank Account Details of PRA (In case, EMD to be refunded)**

Bank Name	
Account Holder Name	
Bank Account Number	
IFSC & Branch	

**8. Details of payment of EMD**

Mode of Payment	
Date of Payment	
Amount Paid	
Other details, if any	

**9. Details towards fulfillment of Eligibility Criteria as set out in Annexure A**

For Eg: Minimum net worth (at individual or group level) of INR XX crore/- (Rupees \_\_\_\_\_ Only) as per latest audited Financial Statement of Financial year \_\_\_\_\_

Minimum asset under management (at individual or group level) of INR \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) or more as per latest audited Financial Statement of Financial year \_\_\_\_\_

**10. List of Document Attached**

The applicant shall submit the documentary proofs as a part of this Annexure D.

Sd/-  
Prospective Resolution Applicant

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

**ANNEXURE E CONFIDENTIALITY UNDERTAKING**

**For sharing of Information Memorandum and access to data-room**

(To be executed on stamp paper and duly notarized)

To,

Mr. Rahul Jindal

Resolution Professional of M/s Samar Estates Private Limited

IBBI Registration No.: IBBI/IPA-001/IP-P-02649/2021-2022/14048908

Communication Add.: 109, Surya Kiran Building, KG Marg, New Delhi-110001

**Subject: Undertaking Under Section 29 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**

This confidentiality undertaking has been signed by M/s \_\_\_\_\_ a Resolution Applicant as per section 5 sub-section (25) of Insolvency and Bankruptcy Code, 2016, 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, and assigns or legal representative) on \_\_\_day\_\_\_ of 2024 at \_\_\_\_\_ and submitted to Mr. Rahul Jindal, an Insolvency Professional having registration no. IBBI/IPA-001/IP-P-02649/2021-2022/14048.

**WHEREAS** M/s SAMAR ESTATES PRIVATE LIMITED (“Corporate Debtor”), is under Corporate Insolvency Resolution Process (“CIRP”) by The Hon’ble National Company Law Tribunal, Chandigarh (“Hon’ble NCLT”), Chandigarh Bench. Further, Hon’ble NCLT vide order dated 12.01.2024 (Order received on 15.01.2024) appointed Mr. Rahul Jindal as the Interim Resolution Professional.

However, the members of Committee of Creditors (“COC”) in their first meeting, confirmed the appointment of Mr. Rahul Jindal, having IBBI Regd. no. IBBI/IPA-001/IP-P-02649/2021-2022/14048 as Resolution Professional (“RP”).

**AND WHEREAS** RP has prepared Information Memorandum as per section 29 (1) of

Insolvency & Bankruptcy Code, 2016 and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of Corporate Debtor.

**AND WHEREAS** RP is required to share the Information Memorandum and shall provide access to all relevant information to the resolution applicant after receiving an undertaking from such Resolution Applicant to the effect that such resolution applicant shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under section 29(2) of the Code.

**THEREFORE, the above named Resolution Applicant hereby declares and undertakes as follows:**

1. That we will not divulge any part of the information contained in Information Memorandum of corporate debtor, prepared as per section 29 (1) of the Code and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 and any other relevant information that may be made accessible pursuant to section 29 (2) of the Code by the RP by way of a virtual data room or any other mode created in that regard, through oral or written communication or through any mode to anyone and the same shall constitute “Confidential Information”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be treated as Confidential Information and shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage.
2. **WE FURTHER** unconditional and irrevocably undertake and declare that the Confidential Information shall be kept secret and confidential by us and shall be used solely as allowed under the Code and we shall not use such information to cause an undue gain or undue loss to our self or any other person and shall comply with the requirements under section 29(2) of the Code and comply with provisions of law for the time being in force relating to confidentiality and insider trading; and shall protect any intellectual property of the corporate debtor which we may have access to.

3. **WE FURTHER** agrees that we shall take all necessary steps to safeguard the privacy and confidentiality and shall secure that no person acting on our behalf or ourselves divulge or disclose or use any part of the relevant information or not to share relevant information with third parties unless section 29 clauses (a) and (b) of sub-section (2) of the Code are complied with where relevant information shall include the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified.

4. **WE FURTHER:**

- a) agree to use such measures and / or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence any and all such Confidential Information;
- b) shall ensure compliance with Applicable Laws and specifically with the Insolvency and Bankruptcy Code and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, with respect to Confidential Information received pursuant to the Resolution Process;
- c) shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such representatives who are expressly authorized by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis;
- d) shall ensure that the Confidential Information will not be copied or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by us or our authorized representative, except for sharing of Confidential Information as required in relation to this document, as decided by the us or our Representative from time to time.
- e) shall immediately destroy and permanently erase all Confidential Information upon the rejection of Resolution Plan by the Committee of Creditors and/or Hon'ble NCLT under Section 31(1) of the Code or upon

an order for liquidation of the corporate debtor being passed by the Hon'ble NCLT under Section 33 of the Code;

5. **WE FURTHER** agree that no representation or warranty has been provided by the RP in relation to the authenticity or adequacy of the information provided pursuant to the information memorandum, including Confidential Information, nor would have any claim against the RP or the Corporate Debtor nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided in the Information Memorandum or any other relevant information.
6. **WE FURTHER** agrees that nothing contained herein shall be construed as granting or implying any transfer of rights (including license rights) to the Resolution Applicant pertaining to the Confidential Information, or any patents or other intellectual property protecting or relating to the Confidential Information. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default by Resolution Applicant.
7. **WE FURTHER** understand and agree that the Expression of Interest will be evaluated by the RP / the Committee of Creditors of the Corporate Debtor based on the information provided by us along with the Expression of Interest to determine our eligibility to submit Resolution Plan(s) for Insolvency Resolution Process of the Corporate Debtor. The RP / the COC reserve the right to determine at their sole discretion, whether we qualify for the submission of the Resolution Plan and may not shortlist the Expression of Interest submitted by us without assigning any reason whatsoever;
8. **WE FURTHER** agree that the RP / the COC reserve the right to request for additional information or clarification from us for the purposes of the Expression of Interest and we shall promptly comply with such requirements. Failure to satisfy the queries of RP / COC may lead to rejection of our submission pursuant to the Expression of Interest; and Submission of Expression of Interest alone does not automatically entitle us to participate in the next stage of the

Resolution process.

9. **WE FURTHER** agree that Resolution Applicant shall immediately notify the Resolution Professional (RP) of any known or suspected breaches of this undertaking and shall give the RP full cooperation in any search or scrutiny or investigation or legal actions that the RP may decide to undertake.
10. **WE FURTHER** agree that Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the RP shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law, and the RP shall be entitled to seek all or any one or more of such remedies against the Resolution Applicant. That we shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify Samar Estates Private Limited and/or Mr. Rahul Jindal, the RP, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.
11. **WE FURTHER** agree that the terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Resolution Applicant with the prior written consent of the RP that expressly modifies or waives any such term.
12. **WE FURTHER** agree that If any provision of this undertaking is determined to be invalid, void or unenforceable for any reason, then the remaining provisions hereof shall remain unaffected and in full force and effect.
13. **WE FURTHER** agree that this confidentiality undertaking and any dispute claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Delhi shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

Signed for and on behalf of

M/s \_\_\_\_\_

By \_\_\_\_\_

(Name and Designation)

**ANNEXURE- F**  
**DECLARATION AND UNDERTAKING UNDER SECTION 29A OF IBC and**  
**REGULATION 36A (7) OF CIRP REGULATIONS, 2016**  
**(To be notarized on stamp paper)**

Date:

To,  
Mr. Rahul Jindal  
Resolution Professional of M/s Samar Estates Private Limited  
IBBI Registration No.: IBBI/IPA-001/IP-P-02649/2021-2022/14048908  
Communication Add.: 109, Surya Kiran Building, KG Marg, New Delhi-110001

**Sub: Disclosure and undertaking of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting Expression of Interest/Resolution Plan pursuant to Regulation 36A(7) of CIRP Regulations, 2016**

Dear Sir,

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, states and declare as under:

- A. I \_\_\_\_\_ hereby submit this declaration for \_\_\_\_\_ under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("**Code**") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:
- B. That I am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this affidavit.
- C. That we meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 of the Insolvency and Bankruptcy Code, 2016;
- D. That we do not suffer from any ineligibility under section 29A of the Insolvency



and Bankruptcy Code, 2016 to the extent applicable;

E. That I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I confirms that neither \_\_\_\_\_ nor any person acting jointly \_\_\_\_\_ or any person who is a promoter or in the management or control of \_\_\_\_\_ or any person acting jointly with \_\_\_\_\_:

- a. is an undischarged insolvent;
- b. is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (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;
- d. has been convicted for any offence punishable with imprisonment –
  - (i) for two years or more under any Act specified under the Twelfth Schedule; or
  - (ii) for seven years or more under any law for the time being in force:
- e. is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. has been and/or is a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has

taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

- h. has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part
  - i. is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
  - j. has a connected person not eligible under clauses (a) to (i)
- F. I therefore, confirm that \_\_\_\_\_ is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“**code**”) as inserted by the insolvency and bankruptcy code (amendment) act, 2018 to submit a resolution plan for Samar Estates Private Limited.
- G. I undertake on behalf of \_\_\_\_\_, that during the Resolution Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
- H. I declare and undertake that in case \_\_\_\_\_ or any person acting jointly or in concert with the applicant, becomes ineligible at any stage during the Corporate Insolvency Resolution Process, it would intimate the RP forthwith on becoming ineligible.
- I. I also undertake that in case \_\_\_\_\_ becomes ineligible at any time after submission of the EMD/Further deposit, then the EMD/Further deposit would be forfeited and the same would be deposited in the account of Samar Estates Private Limited.

J. That I confirm 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 **[Name of Applicant]** ineligible to submit resolution plan and any sum of money deposited by way of EMD or further deposit will be forfeited, and attract penal action under the Insolvency and Bankruptcy Code, 2016.

K. I also further undertake that the offer and/or resolution plan will remain binding unless rejected by the COC and/or Resolution Plan.

L. That I am duly authorized to submit this declaration by virtue of [state where the authority is drawn from]

**(DEPONENT)**

**VERIFICATION**

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading and no material facts have been concealed therefrom.

**(DEPONENT)**

**FORM G**  
**INVITATION FOR EXPRESSION OF INTEREST FOR**  
**M/S SAMAR ESTATES PRIVATE LIMITED OPERATING IN REAL ESTATE INDUSTRY AT**  
**PANCHKULA, HARYANA**

(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

SL.	RELEVANT PARTICULARS	
1.	Name of the corporate debtor along with PAN & CIN/ LLP No.	M/s Samar Estates Private Limited PAN No.: AAICS0083L CIN: U70101HR2003PTC055332
2.	Address of the registered office	EssVee Apartments in front of GHS-105, Sector-20, Panchkula, Haryana, India, 134112
3.	URL of website	NA
4.	Details of place where majority of fixed assets are located	Panchkula, Haryana-134112
5.	Installed capacity of main products/ services	NA
6.	Quantity and value of main products/ services sold in last financial year	In the last financial year, the value of products/ services sold is NIL as per the available information
7.	Number of employees/ workmen	NIL
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	Details are available at the communication address of the Resolution Professional: 109, Surya Kiran Building, KG Marg, New Delhi-110001 and can be sought by emailing us on <a href="mailto:cirp.samarestates@gmail.com">cirp.samarestates@gmail.com</a>
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	Details are available at the communication address of the Resolution Professional: 109, Surya Kiran Building, KG Marg, New Delhi-110001 and can be sought by emailing us on <a href="mailto:cirp.samarestates@gmail.com">cirp.samarestates@gmail.com</a>
10.	Last date for receipt of expression of interest	27.03.2024
11.	Date of issue of provisional list of prospective resolution applicants	06.04.2024
12.	Last date for submission of objections to provisional list	11.04.2024
13.	Date of issue of final list of prospective resolution applicants	21.04.2024
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	21.04.2024
15.	Last date for submission of resolution plans	21.05.2024
16.	Process email id to submit Expression of Interest	<a href="mailto:cirp.samarestates@gmail.com">cirp.samarestates@gmail.com</a>

Sd/-  
Rahul Jindal  
Resolution Professional  
IBBI/IPA-001/IP-P-02649/2021-2022/14048  
Registered Add.: 52/24, Ramjas Road, Karol Bagh, New Delhi-110005  
Communication Add.: 109, Surya Kiran Building, KG Marg, New Delhi-110001  
For M/s Samar Estates Private Limited

Date: 12.03.2024  
Place: New Delhi