

**INVITATION FOR
SUBMISSION OF EXPRESSION
OF INTEREST
FOR
CMI LTD**

Dated: 29 September 2023

Issued by Deepak Maini

Resolution Professional for CMI Limited.

Regd. No. IBBI/IPA-001/IP-P00676/2017 -2018/11149

DISCLAIMER FOR THE KNOWLEDGE OF PROSPECTIVE RESOLUTION APPLICANTS.

This Invitation for Expression of Interest to submit resolution plans in respect of CMI Ltd (“Corporate Debtor”) has been issued by the Resolution Professional of the Corporate Debtor (“RP”), acting on the instructions of the Committee of Creditors of the Corporate Debtor (“COC”) in compliance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”) read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”) solely 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 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 for Expression of Interest (“EoI”), 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, commercial 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 for EoI and/or such plan is not in accordance with the terms and conditions set out in this Invitation for EoI, then such resolution plan shall not be considered eligible for evaluation by the COC. By accepting this Invitation for EoI, the recipient acknowledges and agrees to the terms set out in this Invitation. This document is personal and specific to each applicant and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

The information contained in this Invitation for EoI and subsequently disclosed pursuant to the terms hereof has been collated from information available with the RP for the preliminary reference of the recipients in making their own evaluation of the Corporate Debtor and does not purport to be accurate, comprehensive or complete. All information provided herein and/or subsequently disclosed pursuant to the terms hereof has been provided by the Corporate Debtor and has not been independently verified or authenticated by the RP or the COC. All recipients should conduct their own diligence, investigation and analysis of the Corporate Debtor, and the data set forth in this document or otherwise provided. It is hereinafter clarified that no representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by the RP or the COC in relation to the accuracy, fairness, authenticity or completeness of this document or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. By placing a resolution plan upon conducting its independent diligence of the information disclosed in pursuant to this Invitation for EoI, the resolution applicant acknowledges and undertakes that it would not raise the veracity of any information provided herein as a defence in any proceeding or before any forum. Moreover, there would also be no liability (whether direct or indirect) of the RP or his team of Professional Advisors or the COC for the information and the process provided herein or in connection with the use of this document, including for the Prospective Resolution Applicant not being selected as a successful bidder or on account of any decision taken by the RP and/or the COC.

The RP and his team of Professional Advisors and members of COC give no undertaking to provide the recipient with access to any additional information or to update this Invitation for EoI or any additional information, or to correct any inaccuracies in it which may become apparent. The issue of this Invitation for EoI shall not be deemed to be any form of commitment on the part of Corporate Debtor, the RP and his team of Professional Advisors, the members of COC to proceed with any transaction nor does it constitute an offer for sale or purchase or otherwise. 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 contained in this document and as stated above and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the Resolution Professional and his advisors, 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 and therefore, any liability or responsibility is expressly disclaimed.

ANNEXURE A

Format of Expression of Interest

[To be submitted on the letter head of the entity/ lead member on behalf of consortium submitting the
EOI]

Date: _____

Deepak Maini

Resolution Professional

CMI Limited.

(Reg. No. IBBI/IPA-001/IP-P00676/2017-2018/11149)

Address: C-100, Sector 2, Noida, Uttar Pradesh, 201301,

E-Mail ID: rp.cmilt@gmail.com

AFA Validity: December 07, 2023

Subject: Expression of Interest (“EOI”) for submitting resolution plan for CMI Ltd (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process

Dear Sir,

In response to the public advertisement dated ----- and the detailed invitation for expression of interest (collectively “**Invitation for EOI**”) for inviting EOI for submission of resolution plans (“**Resolution Plan**”) for the Corporate Debtor undergoing Corporate Insolvency Resolution Process (“**CIRP**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“**IBC**”), 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 submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

[We are submitting the EOI as a consortium. The following are the constituents of the Consortium.]

Sr. No.	Name of Consortium Member	Type of Entity

[•] is the Lead Member of the Consortium.]

[Note: To be retained only in case of EOI being submitted by a Consortium]

Along with our EOI, we have also provided information and documents as required under the Invitation for EOI in the prescribed formats.

We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete, and accurate and we agree and acknowledge that:

- a) the EOI and all its contents will be evaluated by the Resolution Professional (“RP”) (on behalf of the Committee of Creditors (“COC”) of the Corporate Debtor to determine our eligibility to submit a Resolution Plan;
- b) the RP/ COC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever and not include us in the provisional or final list of eligible prospective resolution applicants;
- c) the RP/ COC reserves the right to conduct due-diligence on us and request for additional information or clarification(s) from us for the purposes of the EOI and we shall promptly comply with such requirements and co-operate with the RP and the RP’s team. Failure to address the queries of the RP/COC to its satisfaction or our non-responsiveness may lead to rejection of our EOI;
- d) Meeting the qualification criteria set out in the Invitation for EOI or submission of this EOI alone does not automatically entitle us to participate in the next stage of the resolution process;
- e) We will continue to meet the eligibility criteria throughout the resolution process, and any material adverse change affecting our/consortium’s (or any of its members) eligibility or ability to submit a Resolution Plan shall be intimated immediately to the RP;
- f) We are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a ‘fit and proper’ person and do not suffer from any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and regulations and guidelines of the Securities and

Exchange Board of India. Any change affecting the said status of my/our eligibility / any of the consortium members shall be intimated immediately.

Yours Sincerely,

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

Signature:

Name of the signatory:

Designation:

Name of the entity:

Seal/Stamp of the entity (if any)

- *The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter/power of attorney.*
- *In case EOI is from a consortium applicant- if the lead member is duly authorised in terms of the POA in its favour from all the other members of the consortium in the format prescribed hereunder, the lead member can sign the EOI.*

ANNEXURE B

Eligibility Criteria for Prospective Resolution Applicants.

(Set out in accordance with Section 25(2)(h) of the Code)

- Prospective Resolution Applicant (“PRA”) can be Strategic Investors (SIs)/ Corporate / Individuals and/or Financial Investors (FIs). Eligibility criteria for SI, Individuals and FI have been detailed below. FIs may include financial entities such as private equity funds, investment funds, or other pooled investment vehicles. Please note that this is an indicative list and is not exhaustive one and has been presented for illustration purposes only.

- A PRA in its proposed resolution plan may provide for forming of various arrangements/structures to take over the Corporate Debtor, including but not limited to through a joint venture, consortium, group company(ies), a special purpose vehicle (“SPV”) /Special Purpose Enterprise (“SPE”), limited liability partnerships, body corporate, or other entities. An SPV/SPE may be designed for independent ownership, management and funding for the Corporate Debtor. Provided that, PRA shall hold at least 26% shares or voting rights (as the case may be) in such joint venture, consortium, group company(ies), SPV,SPE, limited liability partnerships, body corporate, or other entities taking over the Corporate Debtor and such PRA will continue to be responsible and liable for implementation of the Resolution Plan and all obligations of this RFRP, the Code and Applicable Law. The PRA shall also ensure that such joint venture, consortium, group company(ies), SPV,SPE, limited liability partnerships, body corporate, or other entities and members thereof shall comply with all requirements that in general are required to be complied with by joint venture, consortium, group company(ies), SPV,SPE, limited liability partnerships, body corporate, or other entities at the time of submission of the resolution plan. Further, all members of the joint venture, consortium, group company(ies), SPV,SPE, limited liability partnerships, body corporate, or other entities must not be ineligible under Section 29A of the Code and would be required to submit undertakings / affidavits to that effect to the satisfaction of the Resolution Professional. The names of all members of such joint venture, consortium, group company(ies), SPV,SPE, limited liability partnerships, body corporate, or other entities and their respective shareholding/stakes shall be specified in the resolution plan that may be submitted by the PRA. The PRA shall be responsible for ensuring that all members of the joint venture, consortium, group company(ies), SPV,SPE, limited liability partnerships, body corporate, or other entities are not be ineligible under Section 29A of the Code and that all such members comply with all obligations required to be complied by resolution applicants under the RFRP, the Code and Applicable Law.

- A PRA must demonstrate the following criteria (the “Qualification Criteria”):

(i) In the event PRA is an individual:

- If the investor is an individual, it must have a minimum Tangible Net Worth of INR 20 Crore (Indian Rupees Twenty Crore only) in the immediately preceding financial year, not earlier than 31 Mar 2023 or the average of last three financial years latest being for the year ended 31 March 2023

(ii) In the event PRA is not a Consortium:

A. If the PRA is an SI/Corporate, it must have:

- a minimum Tangible Net Worth¹ of INR 50 Crore (Indian Rupees Fifty crore only) in the immediately preceding financial year, not earlier than 31 March 2023 or the average of last three financial years latest being for the year ended 31 March 2023.

OR

- a minimum Revenue/Turnover of INR 100 Crore (Indian Rupees Hundred crore only) in the immediately preceding financial year, not earlier than 31 March 2023 or the average of last three financial years latest being for the year ended 31 March 2023.

In the event the EOI is made by a Wholly Owned Subsidiary (WOS) of a holding company or by a company/s forming part of a group², the net worth and revenue/turnover criteria must be satisfied by either the WOS entity or its holding company or the company/s forming part of the group or the group as a whole.

B. If the PRA is FI, then it must have:

¹ Tangible Net worth = (paid up equity share capital) + (reserves & surplus) – (revaluation reserves) – (intangible assets) – (miscellaneous expenditure to the extent not written off & carry forward losses) based on consolidated financials at PRA’s Level.

² Group may comprise of entities where each entity is either controlling or controlled by or under common control with the PRA

* Control shall mean control over 26% ownership

- Minimum Asset Under Management (AUM) of INR 250 Crore (Indian Rupees Two Hundred and Fifty Crore) in the immediately preceding financial year, not earlier than 31 March 2022 or the average of last three financial years latest being for the year ended 31 March 2023.

OR

- Committed funds available for investment/deployment in Indian companies or Indian assets of not less than INR 250 Crore (Indian Rupees Two Hundred and Fifty Crore) at the time of EOI submission.

(iii) In the event the PRA is a Consortium, it should fulfil the following requirements:

- A. The consortium would be required to have a lead consortium member identified upfront which shall be the entity with the single largest equity (minimum 26%) participation in the consortium with authority to bind, represent and take decisions on behalf of the Consortium and all other members should have at least 10% holding in the consortium
- B. In the event the consortium is made up of SIs only, then the tangible net worth or Revenue/Turnover of the consortium shall be calculated as the weighted average of the relevant eligibility criteria applicable to such Consortium member adjusted on a weighted average basis based on the relevant equity participation of such member and such member(s) would have to meet such eligibility criteria.
- C. In the event the consortium is made up of FIs only, 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 or Indian assets. Provided that only such portion of their AUM/committed funds as is proportionate to their shareholding in the consortium will be considered towards the qualification criteria under the EOI.
- D. In the event the consortium is made up of a mix of strategic investors & financial investors/ mix of individuals/ mix of individuals & strategic investors/ financial

investors viz. comprising body corporates, FIs/funds/private equity investors/non-banking financial institutions/ individuals/ any such other applicants, the qualifying criteria shall be testified as follows – All members of the consortium should independently meet their respective eligibility criteria (on a weighted average basis)

E. In the event the lead consortium member is not in a position to enlist the other consortium members, then the lead consortium member shall be considered to be the sole PRA for the purpose of determining eligibility under the EOI.

F. Any SI/FI/ individual/ fund/ corporate entity can participate in only 1 (one) consortium or can submit only 1 (one) EOI.

G. The lead member of the consortium cannot be changed and has to maintain minimum 26% equity stake participation in the consortium till the implementation of Successful Resolution Plan.

- All the members of the consortium shall be jointly and severally responsible for legal compliance and compliance with the terms of the invitation for EOI, the RFP and the Resolution Plan.
- RP & COC reserve the right to request further information for the purpose of determining eligibility and qualification of PRAs at any stage.
- Any individual/ entity which has been barred by the Central/ State Government/or any other relevant regulator, or any entity acting jointly or in concert or controlled by them, from operating or engaging in the business of corporate debtor, as on the date of submission of the EOI, would not be eligible to submit the EOI, either individually or as member of a Consortium and if any such prohibition is imposed after the submission of the EOI, then such PRA shall be disqualified.

ANNEXURE C

Documents to be submitted by PRA(s) along with EOI

S. No.	Strategic Investor	Financial Investor	Individual Investor
1.	Profile of the PRA (As per Annexure D)	Profile of the PRA (As per Annexure D)	Profile of the PRA (As per Annexure D)
2.	A copy of Certificate of Incorporation/ Registration and Constitutional Documents (such as Memorandum of Association, Article of Association)	A Copy of Certificate of Incorporation/ Registration and Constitutional Documents (such as Memorandum of Association, Article of Association)	A Copy of PAN/ Aadhar Card/ Passport and other equivalent documents
3.	Summarised computation or statement indicating how the PRA has met the eligibility criteria set out in Annexure B above	Summarised computation or statement indicating how the PRA has met the eligibility criteria set out in Annexure B above	Summarised computation or statement indicating how the PRA has met the eligibility criteria set out in Annexure B above
4.	Audited financial statements for last 3 financial years, latest being for year ended 31 March 2023.*	Audited financial statements for last 3 financial years, latest being for year ended 31 March 2023 and Statement of committed funds available for investment/deployment in Indian companies or Indian assets duly certified by the Statutory Auditor or independent Chartered Accountant.*	Statement of net worth duly certified by independent Chartered Accountant.

5.	Undertaking duly executed on stamp paper (As per Annexure E)	Undertaking duly executed on stamp paper (as per Annexure E)	Undertaking duly executed on stamp paper (as per Annexure E)
6.	Affidavit/ undertaking by each SI confirming that the entity is not ineligible to participate in the corporate insolvency resolution process under Section 29A of the Code. (Affidavit as per Annexure H)	Affidavit/ undertaking by each FI confirming that the entity is not ineligible to participate in the corporate insolvency resolution process under Section 29A of the Code. (Affidavit as per Annexure H)	Affidavit/ undertaking by each individual confirming that they are not ineligible to participate in the corporate insolvency resolution process under Section 29A of the Code. (Affidavit as per Annexure H)

** or any other supporting documents as acceptable to COC.*

In addition to the above, the following documents are also required to be submitted:

- Copy of PAN / equivalent documents;
- A notarised 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 individuals/entities for meeting the eligibility criteria. Please note that the PRA shall provide all the relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria.

In case of a consortium:

- Power of attorney in the form set out in Annexure G must be submitted in case of a consortium
- The above documents including certificates are required for each of the consortium members.
- The relevant documents of the consortium and the consortium agreement shall also be provided.

ANNEXURE D

Details of Prospective Resolution Applicant

[Note: In case of consortium, the details set out below are to be provided for each of the members]

1. Name and address:

- a. Name of the firm/ company/ organisation/partnership /sole individual:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

2. Date of Incorporation / Date of Birth (for sole individual):

3. Core Area of Expertise:

4. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Email:

5. Experience of the Company in the relevant sector/industry.

ANNEXURE E

UNDERTAKING BY PROSPECTIVE RESOLUTION APPLICANT³

(Note: To be on stamp paper of INR ONE Hundred Rupees)

Deepak Maini
Resolution Professional
CMI Limited.
(Reg. No. IBBI/IPA-001/IP-P00676/2017-2018/11149)
Address: C-100, Sector 2, Noida, Uttar Pradesh, 201301,
E-Mail ID: rp.cmilttd@gmail.com
AFA Validity: December 07, 2023

EMAIL ID: rp.cmilttd@gmail.com

(the “**Resolution Professional**”)

Dear Sir,

Sub: Resolution Applicant’s undertaking in relation to the invitation for expression of interest (“**Invitation for EOI**”) by the Resolution Professional published on -----pursuant to the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) and the process prescribed thereunder (“**Resolution Process**”)

1. I/ We, [*Insert name of the Resolution Applicant*] (“**Resolution Applicant**”), refer to the Invitation for EOI and our expression of interest pursuant to the same dated _____, 2023, and provide our unconditional acceptance of the terms and conditions set out in Invitation for EOI, as amended from time to time in accordance with the procedure set out under the IBC and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”). Further, in relation to the said Invitation for EOI and the requirements as set out in IBC and CIRP Regulations, the Resolution Applicant undertakes, agrees and acknowledges that the Resolution Applicant while submitting this EOI and participating in the Corporate Insolvency Resolution Process (“**CIRP**”) of the Corporate Debtor (collectively, the “**Undertaking**”):

(a)meets the criteria specified by the Committee of Creditors under clause (h) of sub- section (2) of Section 25 of the IBC;

³ If the EOI is by a consortium, each member of the consortium must submit this undertaking.

- (b) does not contravene and is not ineligible to participate in the Resolution Process under the provisions of Section 29A of the IBC to the extent applicable to it;
 - (c) shall upon any potential or actual contravention of any of the provisions of the IBC or CIRP Regulations, including any ineligibility or disqualification under the Resolution Process, immediately intimate the Resolution Professional of the same;
 - (d) has submitted the EOI and other requisite information strictly as per the format prescribed in the Invitation for EOI, without any deviations or conditions and without setting out any assumptions or notes qualifying the Invitation for EOI;
 - (e) every information and records provided in the EOI during this Resolution Process, is true, correct, accurate and complete and no such information, data or statement provided by the Resolution Applicant is inaccurate or misleading in any manner; and
 - (f) shall maintain confidentiality of the information received as part of the Resolution Process and shall not use such information to cause an undue gain or undue loss to itself or any other person and shall comply with the requirements under sub-section (2) of Section 29 of the IBC.
2. In addition to the undertaking set out under clause 1 (e) above, the Resolution Applicant confirms that all the confirmations, declarations and representations made in the EOI are valid as on the date of this Undertaking and acknowledge that the discovery of any false information or record at any time will render the Resolution Applicant ineligible under the Resolution Process in order to submit the resolution plan, and attract penal action under the IBC.
3. This Undertaking shall be governed in accordance with the laws of India and the courts/tribunals of competent jurisdiction at New-Delhi shall have the exclusive jurisdiction over any dispute arising under this undertaking.

Thank you.

Yours sincerely,

.....

Rubber stamp/seal (if any) of the Prospective Resolution Applicant

ANNEXURE F

Process and Guidelines on Virtual Data Room (VDR) access and Due Diligence

- The Eligible PRAs will be provided access to the VDR for conducting their due diligence, once they are shortlisted as per the requirement of Regulation 36A (10).
- If the Eligible PRAs do not appear in the Final List, then the VDR access shall be withdrawn, without any prior intimation to the PRA.
- The PRAs need to provide details of email ids (maximum of three email IDs) to which the VDR access may be granted. Details for authorisation can be sent on rp.cmilt@gmail.com to the Resolution Professional.
- The PRAs will be given access to the information and documents related to the Corporate Debtor for a defined period. Presently, it is envisaged that the site inspections and due-diligence by the PRAs shall be tentatively scheduled in the month of October/November 2023.
- The shortlisted prospective RAs can visit and inspect the assets/business locations/Office of the corporate debtor between 11am to 6pm from Monday to Saturday after confirming with the Resolution Professional and request for the same needs to be given via email rp.cmilt@gmail.com at least 48 hours in advance to the Resolution Professional.
- For site-visits, a maximum of 2 representatives of the prospective RAs are permitted on each visit. Further, all transportation / accommodation / lodging expenses and any other associated costs of due-diligence or inspection will be borne by the shortlisted prospective RAs.
- The information in this document and the VDR along with all other documents provided to the Prospective RAs has been collated for the preliminary reference of the recipients in making their own evaluation of the Corporate Debtor and does not purport to be accurate, comprehensive or complete. All information provided herein and/or disclosed pursuant to the terms hereof has been provided by the Corporate Debtor and has not been independently verified. All recipients should conduct their own diligence, investigation and analysis of the Corporate Debtor and the data set forth in the VDR and otherwise provided. While the information has been prepared in good faith, no representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by the Resolution Professional, its professional advisors, the Corporate Debtor or by any of its officers, employees or agents and/or the Committee of Creditors in relation to the accuracy, fairness, authenticity or completeness of this document or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed.
- All information regarding the past performance of the Corporate Debtor is not a guide for future performance. Forward-looking statements in this document/RFP or any other document in the VDR, if any, are not predictions and may be subject to change without notice. Actual results may

differ materially from these forward-looking statements due to various factors. In so far as the information contained in the VDR includes current or historical information, the accuracy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. This document has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction. This document is not all inclusive and does not contain all of the information that the recipient may consider material for the purpose of the Proposed Transaction.

- 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.

ANNEXURE G

POWER OF ATTORNEY FOR NOMINATION OF LEAD CONSORTIUM MEMBER

(Note: To be notarised and executed on non-judicial stamp paper of Rupees Five Hundred. In the event, the EOI (including power of attorney) is submitted by an entity which is in jurisdictions outside India, kindly provide appropriate opinion on enforceability in India, and the relevant jurisdictions.)

Whereas,,, and, (collectively the "Consortium") being Members of the Consortium are interested submitting an Expressions of Interest ("EOI") for the submission of resolution plan under Corporate Insolvency Resolution Process ("CIRP") for **CMI Ltd** (the "Corporate Debtor"); and Whereas, it is necessary for the Members of the Consortium to designate one of the individuals/entities as the Lead Consortium Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with or incidental to the submission of EOI for the submission of resolution plan under CIRP for the Corporate Debtor.

Know all persons by these presents, We M/s having our registered office at, M/s....., having our registered office at, M/s., having our registered office at, and M/s....., having our registered office at, (hereinafter collectively referred to as the "Consortium Members") do hereby irrevocably designate, nominate, constitute, appoint and authorize [M/s] having its registered office at, being one of the members of the consortium as the Lead Consortium Member and true and lawful attorney of the consortium (hereinafter referred to as the "Attorney") and hereby irrevocably authorise the Attorney to do on our behalf and on behalf of the consortium, all or any of such acts, deeds or things as may be necessary in connection with or incidental to the submission of the EOI and participation in the CIRP of the Corporate Debtor or any other document as may be required under or pursuant to the EOI, including but not limited to signing and submission of the EOI and all other documents in relation to EOI including but not limited to undertakings, letters, certificates, acceptances, clarification, or any other deeds or documents that the resolution professional may require and generally to represent the Consortium in its dealings with the resolution professional and the committee of creditors or any person, in all matters in connection with or relating to or arising out of the EOI or the CIRP.

We hereby ratify all acts, deeds and things done or to be done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid Attorney shall be binding on us and shall always be deemed to have been done by us. This Power of Attorney is irrevocable.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the Invitation for EOI.

In witness whereof, we the Members of the Consortium above named have executed this power of attorney on this Day of 2023.

Signed by the within named

[Insert the name of the executant entity]

through the hand of

.....

(Name, designation and address of the executant)

Duly authorised by the board of [insert name of the executant entity] to issue such Power of Attorney

Dated this day of

Accepted

.....

Signature of Attorney

(Name, designation and address of the Attorney)

.....

Signature and stamp of Notary of the place of execution or such other requirements as may be relevant in the jurisdiction of incorporation of the entity.

Before me

.....

(Signature of the executant)

(Name, designation and address of the executant) Signature and stamp of Notary of the place of execution

(Common seal of has been affixed in my/our presence pursuant to Board of Director's Resolution dated.....passed by the board of the entity providing power of attorney.)

WITNESS:

1.

(Signature)

Name

Designation.....

2.

(Signature)

Name

Designation.....

(To be executed and signed by all the Members of the Consortium)

Notes:

- (1) The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the applicable law in the appropriate jurisdiction and the charter documents of the entity providing the power of attorney ("Principal") and the same should be under common seal of the executant affixed in accordance with the applicable procedure for entities in India. Further, the authorised person providing the power of attorney shall be duly authorised Principal in this regard.*
- (2) In relation to the foreign parties, kindly ensure that the relevant proceedings as per applicable law is followed, supported by a legal opinion on enforceability in India.*
- (3) The person authorised under this power of attorney, in the case of the Principal being a public company, or a private company which is a subsidiary of a public company, in India in terms of the Companies Act, 2013, with a paid-up share capital of more than INR 10,00,00,000 (Indian Rupees Ten Crore only), should be the managing director/whole time director/manager appointed under Section 203 of the Companies Act, 2013. In all other cases, the person authorised should be a director or any other person duly authorised by the Principal.*
- (4) In case of the Principal being a foreign company, the same shall be signed by a person of equivalent position and the requisite legalisation and consularization process shall be duly completed as per the applicable law and the submission should be supported by a legal opinion on enforceability.*
- (5) Also, wherever required, the Principal should submit for verification an extract of the charter documents and documents such as a board resolution/power of attorney, authorising of the person executing this power of attorney for delegation of power hereunder on behalf of the Principal.*

ANNEXURE H

FORMAT OF THE 29A AFFIDAVIT TO BE GIVEN BY PROSPECTIVE RESOLUTION APPLICANT.

I/We, [], [Please insert as applicable - incorporation details including corporate identification number and registered office details in case of companies / identification information including date of birth, and AADHAAR number in case of individuals] [under authorization given to me vide resolution of the Board of Directors/ power of attorney] of (name of the Applicant) dated [] (“**Applicant**” or “**Prospective Resolution Applicant**”), do hereby solemnly affirm and irrevocably and unconditionally state, in relation to submission by the Applicant of an expression of interest in respect of CMI Ltd (“**Corporate Debtor**”), as follows:

1. I/We say that pursuant to the provisions of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“**IBC**”), Mr. Deepak Maini, Resolution Professional (“**RP**”) for the Corporate Debtor had invited expressions of interest from interested parties/ resolution applicants vide the advertisement dated _____ for the purposes of seeking resolution plans for the Corporate Debtor during the corporate insolvency resolution process (“**CIRP**”) of the Corporate Debtor (“**Invitation for EOI**”). Pursuant to the above, we propose to submit our expression of interest within the timelines prescribed under the Invitation for EOI.
2. I/We hereby unconditionally state, submit and confirm that we are not ineligible from submitting a resolution plan in respect of the Corporate Debtor, pursuant to the provisions of Section 29A of the IBC and/or otherwise.
3. I/We say that in terms of Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of submission of resolution plan.
4. I / We hereby state, submit, swear, undertake and declare that none of: (a) us being the Prospective Resolution Applicant; or (b) any other person acting jointly or in concert with us:
 - a. is an undischarged insolvent;
 - b. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India (“**RBI**”) issued under the Banking Regulation Act, 1949 (the “**BR Act**”);
 - c. at the time of submission of the resolution plan, has an account or an account of a corporate debtor which is under management or control of such person(s) or of whom such person(s) is a promoter, classified as non-performing asset in accordance with the guidelines of the RBI issued under the BR Act 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 not lapsed from the date of such classification till the date of commencement of CIRP of the Corporate Debtor⁴;

⁴ 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.

- d. has been convicted for any offence punishable with imprisonment⁵:
 - (i) for 2 (two) years or more under any Act specified under the Twelfth Schedule of the IBC; or
 - (ii) for 7 (seven) years or more under any law for the time being in force.
- e. is disqualified to act as a director under the Companies Act, 2013;
- f. is prohibited by the Securities and Exchange Board of India (“SEBI”) 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 the IBC⁶;
- 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 IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. is subject to any disability, corresponding to abovementioned clauses (a) to (h) above, under any law in a jurisdiction outside India;
- j. has a connected person not eligible under the abovementioned clauses (a) to (i).

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. 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.

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 IBC, 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 IBC.

⁵ *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.*

⁶ *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 IBC 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.*

5. I/We irrevocably and unconditionally submit to the RP, that the list of the connected persons⁷ set out in terms of **Schedule I** to this affidavit is exhaustive in all respects and the names of all the connected persons have been set out thereunder without any omission whatsoever.
6. I/We submit to the RP that, the Applicant unconditionally and irrevocably agrees and undertakes that it has made full disclosure in respect of itself and all its connected persons.
7. I/We, submit that, till the approval of the resolution plan by National Company Law Tribunal, as and when any of the statements made hereunder are invalid, incorrect, or misrepresented by us/ any other person acting in jointly or in concert with us, I/we agree that such an event shall be a breach of the terms of the Invitation for EOI and hold the Applicant ineligible from participating in the process of CIRP of the Corporate Debtor.
8. I/We agree and acknowledge that the RP and/or the CoC is entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing, and approving the EOI submitted by the Applicant.
9. I/We unconditionally and irrevocably represent, warrant, and confirm that the Applicant is eligible under the terms and provisions of the IBC and the rules and regulations framed thereunder to submit a resolution plan for the Corporate Debtor. I/We unconditionally and irrevocably undertake that I/We shall provide all data, documents and information as may be required to verify the statements made under this affidavit, to the satisfaction of the RP.
10. I/We understand and agree that the RP and/or the CoC may evaluate the EOI 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 under this affidavit.
11. I/We agree and undertake to disclose/inform forthwith, to the RP and/or the CoC, if the Applicant becomes aware of any change in factual information in relation to it or its connected persons which would make it ineligible under any of the provisions of Section 29A of the IBC at any stage of the CIRP, after the submission of this affidavit.
12. I/We agree that in the event any of the above statements are found to be untrue or incorrect, then the Applicant unconditionally agrees to indemnify and hold harmless the RP and/or the CoC against any losses, claims or damages incurred by the RP and/or the CoC, as the case may be, on account of such ineligibility of the Applicant.
13. This affidavit shall be governed in accordance with the laws of India and the courts of New Delhi shall have the exclusive jurisdiction over any dispute arising under this affidavit.
14. I/We submit that, the contents of this Affidavit, as provided above are correct, true, valid and genuine.

⁷ The meaning of "connected person" is as provided under Section 29A (j) of the Insolvency and Bankruptcy Code, 2016.

15. I/We submit that, no information/details, have been concealed while signing this Affidavit and there are no further facts to be disclosed to determine the eligibility of [name of the Applicant] in terms of Section 29A of the IBC.

Solemnly, affirmed at [] on [], 2023. Before me,

Notary

Deponent's signature

VERIFICATION

I, the Deponent hereinabove [on behalf of [name of the Applicant], do hereby verify and affirm that the contents of paragraph ___ to ___ of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at [] on this [], 2023.

Deponent's signature

SCHEDULE I

List of Connected Persons

[to be added by the PRA.]

[Notes: On the stamp paper of adequate amount as applicable for declaration and affidavit, in the state where this document is executed with minimum stamp duty being Rs. 100. To also be notarised.

Foreign companies submitting expression of interest are required to ensure that the documents submitted as part of the expression of interest are appropriately apostilled, and stamp duty is paid in India before submission to the Resolution Professional. An enforceability opinion is submitted along with the said document/ affidavit.

The execution of this affidavit must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board) in the event the prospective resolution applicant is a company.

Each page of the affidavit is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal (if any) of the prospective resolution applicant.

Where the resolution applicant is a consortium, the affidavit set out hereinabove is to be provided by each member of the consortium.]

Additional Requirement

Payment of EMD Fees (Refundable):

Along with the EOI application, each prospective Resolution Applicant shall deposit the process participation fees of **INR 25 Lakhs (Rupees Twenty-Five Lakhs only)** through:

1. Demand Draft/Pay Order issued by any Public/Private bank in India drawn in favor of "**CMI LIMITED**", Payable at **DELHI**
- OR
2. RTGS/NEFT in the CIRP account of the Corporate Debtor with Canara bank.

Name: CMI LTD

Account No: 120000731099

IFSC: CNRB0000341

Branch: Lajpat Nagar, New Delhi

*The above fee is refundable in nature