



Dated : October 14, 2020

**INVITATION FOR EXPRESSION OF INTEREST
FOR
THE ACQUISITION OF COMMERCIAL PREMISES**

I. BACKGROUND

This refers to the advertisement issued by Infrastructure Leasing and Financial Services Limited (“**IL&FS**”) in The Economic Times & Maharashtra Times dated October 14, 2020, regarding the proposed sale of certain commercial premises in the building known as “*The IL&FS Financial Centre*” situated at Plot C22, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051, as more particularly described herein below, on an ‘*as is where is*’ basis and ‘*as is what is*’ basis (“**Proposed Transaction**”). Pursuant to the *Report on Progress and Way Forward* dated October 30, 2018, and subsequent reports thereto (collectively the “**Reports**”) which were submitted to the Ministry of Corporate Affairs, Government of India, which in turn filed the Reports with the Hon’ble National Company Law Tribunal Mumbai (Special) Bench (“**NCLT**”) and the order dated March 12, 2020 of the Hon’ble National Company Law Appellate Tribunal (“**NCLAT**”) approving the resolution framework envisaged in the Reports, expression of interest (“**EOI**”) are hereby being invited from interested parties (“**Applicant**”) for the potential acquisition of Commercial Premises .

The IL&FS Board has engaged CBRE South Asia Private Limited to assist in the Proposed Transaction.

Consummation of any transaction pursuant to the process initiated by this advertisement will be undertaken under the overall supervision of Hon’ble Justice D.K. Jain (Retd.) and will be subject to requisite approvals, including, the approval of the IL&FS Board, approvals required under applicable law or from statutory authorities, and approval of the NCLT

II. INVITATION FOR EXPRESSION OF INTEREST

In context of the same, through this Invitation for Expression of Interest for the Acquisition of the Commercial Premises (“**Invitation for EOI**”, which expression shall be deemed to include any kind of amendments, supplementary document(s) or annexure(s) or information(s) issued in pursuance/furtherance of the Invitation for EOI), the Applicants are being offered the opportunity to evince interest in the acquisition of the commercial premises, as more particularly detailed in the table below (“**Commercial Premises**”):



Commercial Premises	Location	Built Up Area in Sq. Feet*
Commercial Premises having situated in the building known as “The IL&FS Financial Centre”	Plot C22, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051	~ 3,00,624

The aforementioned Commercial Premises is located in an established micro-market.

This Invitation for EOI is being made to allow IL&FS to shortlist potential Applicants, and thereafter, conduct the Proposed Transaction through a publicly solicited competitive price discovery process with the shortlisted Applicants as the bidders. The Proposed Transaction and the process thereof are an integral part of the steps outlined in the Reports, and are expected to assist the board of directors of IL&FS appointed pursuant to the orders of the NCLT in October 2018 (“**Board**”), in evolving the resolution plan(s) outlined in the Report.

EOIs are sought by the Board from Applicants interested in the Proposed Transaction. Consummation of any transaction pursuant to the process initiated by this EOI will be subject to requisite approvals, including, corporate approvals of IL&FS, approvals required under applicable law or from statutory authorities, and approval of the NCLT and other competent authorities nominated by the NCLT/ NCLAT. The Invitation for EOI does not constitute a prospectus, or an offer document or a letter of offer for sale of the Commercial Premises or an official confirmation of any transaction entered into by IL&FS. The Invitation for EOI is only an invitation for submitting expressions of interest purporting to ascertain interest of potential Applicants and does not create any kind of binding obligation on the part of IL&FS to effectuate the sale of the Commercial Premises.

The Board has engaged **CBRE South Asia Private Limited** to assist in the Proposed Transaction.

III. ELIGIBILITY CRITERIA

To be eligible to participate in the Proposed Transaction and the process thereof, the Applicants must comply/fulfill with the following criteria:

A. Financial Criteria:

- (i) Applicants must comply/fulfill with the following financial criteria:

Financial Criteria for Private Equity Investors or Foreign/Domestic Funds	Financial Criteria for Others
(i) Minimum asset under management of INR 800,00,00,000/- (Indian Rupees Eight Hundred Crores only);	Minimum net worth of INR 400,00,00,000/- (Indian



* Please note that the area is mentioned as per the documents. However, IL&FS will be engaging an architect for a detailed area statement.

Financial Criteria for Private Equity Investors or Foreign/Domestic Funds	Financial Criteria for Others
or (ii) Committed funds available for investment/ deployment of INR 400,00,00,000/- (Indian Rupees Four Hundred Crores only)	Rupees Four Hundred Crores only).

(ii) Notes on Financial Criteria:

1. Financial Criteria (“FC”) has to be computed as per the latest audited financial statements which shall not be as of a date earlier than March 31, 2020 or the applicable end of the last financial year, as the case may be.
2. The abovementioned FC criteria is not an indication of reserve price for the Proposed Transaction;
3. Net worth (“NW”) shall be computed in the manner set out in Section 2(57) of the Indian Companies Act, 2013, as amended. For non-Indian entities, NW shall be calculated in accordance with applicable law in the country of registration of the relevant Applicant. For calculation of NW, any compulsorily convertible instrument can also be included;
4. FC requirement can be met either by: (1) the Applicant; or (2) on account of the Affiliate / Parent / Ultimate Parent of the Applicant. It is hereby clarified that a certificate from the chief financial officer or director of the Applicant or a practicing chartered accountant / company secretary, shall be required to demonstrate that the Applicant is in compliance with the FC set out in the EOI. If the FC requirement is met on account of the Affiliate / Parent / Ultimate Parent of the Applicant, then a certificate from the chief financial officer or director of such Affiliate / Parent / Ultimate Parent or a practicing chartered accountant / company secretary, shall be required to demonstrate that a Person is the Affiliate / Parent / Ultimate Parent of the Applicant and certifying that such Affiliate / Parent / Ultimate Parent is in compliance with the FC set out in the EOI;

For the purposes of this Invitation for EOI, the following terms shall have the meaning respectively assigned to it:

“**Affiliate**” shall mean (a) In case of a Person (other than an individual), any other Person which, directly or indirectly: (i) Controls such Person; or (ii) is Controlled by such Person; or (iii) is Controlled by the same Person who, directly or indirectly, Controls such Person; b) In case of an individual, (i) any member of the immediately family of such individual, including parents, grandparents, siblings, spouse, children and grandchildren (including those by adoption); and (ii) any Person (other than an individual) which, directly or indirectly, is Controlled by such individual.



“**Control**” shall have the meaning given in the Indian Companies Act, 2013 and terms “**Controlled**” or “**Controlling**” shall have the meaning accordingly.

“**Parent**” in relation to a Person shall mean a Person which has the highest ownership / voting rights and has Control, either directly or indirectly, in such Person.

“**Person**” includes any individual, firm (registered or otherwise), company, corporation, body corporate, government, state or agency of a state or any association, trust, joint venture, consortium, partnership (including limited liability partnership) or other entity (whether or not having separate legal personality).

“**Ultimate Parent**” shall mean a Person that, directly or indirectly, Controls the Applicant or its Parent.

5. In case the Applicant is a consortium, then the NW requirement must be met based on a weighted average basis of the consortium members’ stake in the consortium.
6. Any Person can participate in only 1 (one) consortium or can submit only 1 (one) EOI;
7. Where the financial statements are expressed in a currency other than the Indian Rupees, the eligible amount as described above shall be computed by taking the equivalent Indian Rupees at the foreign exchange rate stipulated by Reserve Bank of India (prevailing on the date of financial statement);

(iii) Exemption to Indian Public Sector Enterprises

Nothing contained in Paragraph (A) (Financial Criteria) of this Section III (Eligibility Criteria) shall apply to an Applicant which is an Indian Public Sector Enterprise, provided that such Indian Public Sector Enterprise shall submit a letter of support from the Central Government or any State Government, as the case may be, at the time of submission of its binding bid, as will be prescribed in the request for proposal to be issued pursuant to this Invitation for EOI. For the purpose of this Paragraph, “**Indian Public Sector Enterprise**” shall mean (i) any company incorporated under the Indian Companies Act and in which the Central Government or State Government owns more than 50% (fifty percent) of the issued share capital; or (ii) any undertaking / enterprise constituted or established under an Act of Parliament or any State Legislature; or (iii) any ministry or department of the Central Government or State Government.

(iv) Exemption to others

The exemptions related to financial criteria prescribed in Paragraph (A) of this Section III, if any, may be extended to sovereign wealth funds on a case to case basis, and submission of *additional documents* as may be prescribed by IL&FS, provided that such sovereign wealth fund shall submit a letter of support from the sovereign government, at the time of submission of its binding bid.

B. Other Eligibility Criteria for All Applicants

- (i) The Applicant shall not have been debarred or restrained by any regulatory authority from making investments;



- (ii) The Applicant is not ineligible under the provisions of Section 29A of the Indian Insolvency and Bankruptcy Code, 2016 to participate in the Proposed Transactions; and
- (iii) The Applicant should provide all the information as set out in Section IV (Guidelines for submission of EOI).
- (iv) The Applicant must be eligible to acquire the Commercial Premises under the laws of India (subject to such party obtaining all required statutory / regulatory approvals from the Government of India / Reserve Bank of India etc., by itself).

IV. GUIDELINES FOR THE SUBMISSION OF EOI

Interested Applicants must submit:

- a) duly executed EOIs in the format set out in **Annexure A**,
- b) an executed non-disclosure undertaking in the format set out in **Annexure B**, upon being informed by the IL&FS of its qualification to participate in the process in relation to the Proposed Transaction (“**Process**”);
- c) a profile of the Applicant in the format set out in **Annexure C** signed and sealed by the Applicant or the authorized representative of the Applicant.
- d) in the event the Applicant is not an individual or is unable to participate in its own capacity, then a proof of authorization for the execution and submission of the EOI and participating in the Proposed Transaction (such as resolution of the board of directors or similar authorizing body or a power of attorney, as the case may be). The proof of authorization for execution and submission of the EOI shall be in the format set out in **Part I** (*Format of the Board Resolution*) or **Part II** (*Format of the Power of Attorney*), as the case may be, of **Annexure D** hereto;
- e) certificate from the chief financial officer or director of the Applicant (or of the Affiliate / Parent / Ultimate Parent) or a practicing chartered accountant / company secretary, certifying compliance with the Financial Criteria (and that the Person is an Affiliate / Parent / Ultimate Parent of the Applicant) set out in the Invitation for EOI, as the case may be, along with the latest audited financial statements ;
- f) (*in case of sovereign wealth fund seeking exemption*) a declaration in the format set out in **Annexure E** signed and sealed by the trustee, manager or such other person as may be authorized by the sovereign wealth fund, stating that the applying entity in the bidding process is owned and controlled by a sovereign government.
- g) in case the Applicant is a company/ partnership/ limited liability partnership/ fund/ trust/ unincorporated consortium/ consortium SPV, a copy of:
 - (i) certificate of incorporation issued by the Registrar of Companies or other appropriate authority, if the Applicant is a foreign entity;
 - (ii) the memorandum and articles of association/ partnership deed/ limited liability partnership deed/ trust deed/ consortium agreement/ any other constitutional document as may be applicable. In the event the Applicant is an unincorporated consortium, then the



constitutional documents of each member of the consortium will be required in addition to the consortium agreement; and

- (iii) proof of registered office address/ address (such as electricity bill or telephone bill or certificate of incorporation or lease agreement);
- (iv) Registration Certificate from SEBI or RBI, as the case may be. If the Applicant is a foreign entity, form registration certificate from their regulator (if applicable).

- h) PAN Card;
- i) Aadhaar Card (in case of an individual); and
- j) such other additional information /documents, as may be requested by IL&FS.

Such submission shall be by e-mail to tifc@ilfsindia.com, with a copy to IL&FS@cbre.com

Emails should clearly set out the subject as “*Expression of Interest for Acquisition of Commercial Premises*” and should be submitted no later than **6pm Indian Standard Time, November 20, 2020**.

V. OTHER INFORMATION

- a) Unless any changes or modifications to this Invitation for EOI are uploaded on www.ilfsindia.com/ad/, the terms of this Invitation for EOI shall be final and binding on all Applicants.
- b) If, at any time during the Process, the IL&FS determines (at its sole discretion) that any Applicant does not fulfill any of the above conditions, then the IL&FS shall have the right to immediately cease to engage with such Applicant without providing any reasons or incurring any liability whatsoever.
- c) IL&FS reserves the right, at its sole discretion, to reject all or any of the EOIs, without providing any reasons or incurring any liability whatsoever.
- d) IL&FS reserves the right to suspend, terminate or modify the Process, without providing any reasons or incurring any liability whatsoever.
- e) IL&FS reserves the right to request for additional information / documents from the Applicant for the purpose of evaluation of the EOI.
- f) It is preferred that the Person submitting the EOI shall also submit the subsequent bid. However, the applicant may submit the bid through its Affiliate / Parent / Ultimate Parent subject to submission of a certificate certifying that the final bidder is an Affiliate /Parent / Ultimate Parent of the Person submitting the EOI. Once the Person submitting the bid is selected as the successful bidder, such Person may be allowed to assign its rights and execute the definitive agreement(s) on such terms and conditions as will be prescribed in the request for proposal to be issued pursuant to this Invitation for EOI.



- g) The Applicant shall maintain confidentiality of the information received as part of the Process and shall not use such information to cause any undue gain or undue loss to itself or any other person.
- h) Eligible Applicants shall be determined by the IL&FS at its sole discretion and will be provided an information memorandum containing details of the assets under the Proposed Transaction, the proposed transaction structure, process letter and other information in relation to the Proposed Transaction.
- i) This Invitation for EOI is governed by the laws of India and the courts at Mumbai shall have exclusive jurisdiction.



Annexure A

Format of Expression of Interest

[On the letter head of the Applicant]

Date: [●]

To
The Board of Directors,
Infrastructure Leasing & Financial Services Limited.
The IL&FS Financial Centre,
Plot C-22, G Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 400051

Subject: INVITATION FOR EXPRESSIONS OF INTEREST FOR THE ACQUISITION OF COMMERCIAL PREMISES

Respected Directors,

We refer to the advertisement issued in [*The Economic Times*] dated [*insert date*] and the Invitation for Expression of Interest (“**Invitation for EOI**”) and the preliminary teaser available at www.ilfsindia.com/ad/, regarding the proposed sale of Commercial Premises (“**Proposed Transaction**”).

We hereby confirm that we are desirous of participating in the Proposed Transaction, and would like to submit this expression of interest (“**EOI**”). We would like to express our interest for acquisition of Commercial Premises set out below:

Building Name	Built Up Area (Sq. Ft.)
The IL&FS Financial Centre	[~ 3,00,624]

We confirm that we have understood the terms and conditions applicable to the submission of EOI. We confirm and undertake that the information furnished by us in this EOI and supporting documents is true, correct, complete, and accurate.

We confirm that we fulfil each of the ‘eligibility criteria’ mentioned in the Invitation for EOI for acquisition of Commercial Premises mentioned in Section III. Please find attached our profile along with the documents, as required under the EOI, in support of our submission.

[Our net worth as per the last audited financial statement dated ____ is [●].] OR [Our minimum assets under management in India as of [●] is [●]] OR [Our committed funds available for investment/deployment in companies /assets as of [●]is [●]].

We agree, acknowledge and declare that:

- (a) the person signing this EOI and other supporting documents is an authorized signatory who is supported by necessary board resolutions/power of attorney of the applicant (*as enclosed*);



- (b) we have not been sanctioned, disqualified, debarred or restrained by any regulatory authority from acquiring the Commercial Premises being offered;
- (c) we are not ineligible under the provisions of Section 29A of the Indian Insolvency and Bankruptcy Code, 2016 to participate in the Proposed Transaction; and
- (d) we shall maintain confidentiality of the information received as part of the process relating to the Proposed Transaction (“**Process**”) and shall not use such information to cause any undue gain or undue loss to itself or any other person.

With respect to the Proposed Transaction, we agree and confirm to IL&FS that:

- (a) we are aware that the consummation of any transaction pursuant to the process initiated by this EOI will be subject to requisite approvals, including, the corporate approvals of IL&FS, approvals required under applicable law or from statutory authorities, and approval of the National Company Law Tribunal (“**NCLT**”) and other competent authorities nominated by the NCLT/ National Company Law Appellate Tribunal;
- (b) if we do not meet any of the eligibility criteria throughout the Process, then the IL&FS shall have the right, exercisable at its sole discretion, to forthwith terminate our involvement in the Process and the Proposed Transaction. We will promptly intimate the IL&FS of any material adverse change or any ineligibility in respect of the conditions set out in the Invitation for EOI issued by the IL&FS, including any developments that impact our ability to complete the transaction envisaged in the Proposed Transaction, as envisaged pursuant to the Process;
- (c) the IL&FS reserves the right to request for additional information or clarification(s) from us for the purposes of the EOI and we shall promptly comply with such requirements;
- (d) the IL&FS reserves the right to determine at its sole discretion, whether or not we are eligible for the Proposed Transaction and may reject the EOI submitted by us without assigning any reason or without incurring any liability whatsoever;
- (e) we have provided, and will provide, all information and data during the Process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by us is (nor, when provided, will it be) inaccurate or misleading in any manner; and
- (f) IL&FS reserves the right to suspend, terminate or modify the process under this EOI or subsequent steps at any time, without providing any reasons or incurring any liability whatsoever.

Yours sincerely,

On behalf of [*name of applicant*]

Signature:



Name of Signatory:

Designation:

Contact No.:

E-mail ID:

Address:

Enclosures:

1. Profile of the Applicant in the format set out in **Annexure C**;
2. Power of Attorney in the format set out in **Part II** of **Annexure D** / Board Resolution in the format set out in **Part I** of **Annexure D**;
3. Certificate from the chief financial officer or director of the Applicant (or of the Affiliate / Parent / Ultimate Parent) or a practicing chartered accountant/ company secretary certifying compliance with the Financial Criteria (and that the Person is an Affiliate / Parent / Ultimate Parent of the Applicant) set out in the Invitation for EOI, as the case may be, along with the latest audited financial statements;
4. Incorporation documents, constitutional documents, proof of registered office address/ address, PAN Card, Aadhaar Card (in case of an individual) of the Applicant, as required under Section IV of the Invitation for EOI.



Annexure B

Non-Disclosure Undertaking

[ON THE LETTERHEAD OF THE APPLICANT]

[insert date], 2020

To,

Infrastructure Leasing & Financial Services Limited (“**IL&FS**”)
The IL&FS Financial Centre,
Plot C-22, G Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 400051

Re: Expression of Interest for the Acquisition of Commercial Premises dated [insert date of EOI letter submitted by the Applicant] (“**EOI**”) submitted by [insert name of the Applicant] (“**Receiving Party**”)

Sub: Acknowledgements, Confidentiality and Non-Disclosure (“**Undertaking**”)

Dear Sir/ Madam,

1. We refer to the EOI submitted by us in response to (i) the advertisements issued in [*The Economic Times*] dated [insert date]; (ii) the invitation for expression of interest read with the preliminary teaser, available at www.ilfsindia.com/ad/;
2. This Undertaking is being furnished by us in consideration of the premise as set forth above. *Vide* this Undertaking, we, the Receiving Party, hereby agree, undertake, acknowledge and confirm that:
 - (a) The Receiving Party would be receiving Confidential Information (*as defined below*) in relation to: the commercial premises owned by the IL&FS (“**Identified Asset**”); the Proposed Transaction; and the Process, from the IL&FS, their shareholders, affiliates, directors, officers, employees, agents or advisors (individually referred to as “**Disclosing Party**”, and collectively referred to as “**Disclosing Parties**”);
 - (b) “**Confidential Information**” includes: (i) all information, discussions, progress and status with respect to the Process and/ or the Proposed Transaction; (ii) all information, data, reports, analyses, advices, interpretations, studies, forecasts, records, documents and/ or materials, whether made available in writing or electronically to the Receiving Party by the Disclosing Parties in relation to the Identified Asset, or the Proposed Transaction or the intended parties to the Proposed

Transaction or becoming available to the Representatives (*as defined below*) of the Receiving Party; (iii) any financial, technical, business, operational, assets and liabilities related information, any analysis that integrally incorporates and/or discloses any Confidential Information; and (iv) any information exchanged between parties to the Proposed Transaction, in respect of any Disclosing Party(ies), or documents reflecting or generated from such information, and any information or document that the Disclosing Party considers confidential, but excluding information that:

- (i) at the time of supply to the Receiving Party is in the public domain or otherwise lawfully known to the Receiving Party;
 - (ii) becomes lawfully available to the Receiving Party or its Representatives from a third party who to the best of the Receiving Party's knowledge does not owe any party an obligation of confidence in relation to such information;
 - (iii) is independently developed by the Receiving Party or its Representatives without any reference to the Confidential Information, and without violating any obligations hereunder; or
 - (iv) is approved for disclosure in writing by the Disclosing Parties or a Disclosing Party.
- (c) The Confidential Information shall be shared only with affiliates or partners who shall be potentially participating in equity or debt funding and the directors, partners, officers, agents, employees or advisors (such as financial advisors, attorneys, bankers, consultants and accountants) of the Receiving Party/ their affiliates/ partners who need to know such information for the purpose of evaluating the Proposed Transaction (collectively referred to as the "**Representatives**"), on a "need to know" basis; provided, such Representatives are also similarly restricted by the confidential obligations and the conditions set forth in this Undertaking. The Receiving Party agrees that the Receiving Party will be responsible for any breach of the confidentiality and other terms of this Undertaking by any of the Receiving Party's Representatives;

3. The Receiving Party agrees and undertakes that it shall, and it shall ensure that its Representatives shall:

- (a) keep confidential all Confidential Information provided to the Receiving Party, unless disclosure is required to satisfy the requirements of any law, legal process, court of competent jurisdiction or any governmental or regulatory agency having the authority to regulate any aspect of the Receiving Party's business. Provided that the Receiving Party may disclose only such Confidential Information that is strictly required to be disclosed to comply with a regulatory requirement, and to the extent legally permissible, the Receiving Party shall notify the Disclosing Parties of such requirements promptly, in advance of the disclosure, so that the Disclosing Parties may seek protective order(s) or other appropriate remedy to protect the secrecy of the Confidential Information;

- (b) use Confidential Information solely for the purpose of evaluating, negotiating or, if selected as the preferred applicant, carrying out the Proposed Transaction;
- (c) not use the Confidential Information to cause an undue gain or undue loss to itself or any other person and comply with the principles stipulated under section 29(2) of the Indian Insolvency and Bankruptcy Code, 2016 (as amended from time to time);
- (d) not to solicit or attempt to solicit, in any manner whatsoever, any client or customer of the Disclosing Party(ies);
- (e) not, directly or indirectly:
 - (i) induce for employment, employ or engage as a consultant or independent contractor any employee of the Disclosing Party(ies) to leave his or her employment and/ or terms of service with the applicable Disclosing Party, or in any way interfere with the relationship between the Disclosing Party and any such employee thereof;
 - (ii) induce or hire any person engaged by the Disclosing Party(ies), with whom the Receiving Party or any of its Representatives have been directly or indirectly introduced or otherwise had contact with in connection with the Proposed Transaction(s), so long as such persons are employed or engaged by the applicable Disclosing Party, or upon cessation of such employment or engagement with the applicable Disclosing Party, for a period of 6 (six) months after such cessation, unless otherwise agreed by the applicable Disclosing Party in writing,

Provided that the aforesaid conditions do not prevent the Receiving Party from offering employment: (A) pursuant to a general solicitation or advertisement not specifically directed towards employees of the Disclosing Party(ies), in the news media of general circulation; (B) through a recruitment agency or other similar entities who have not been specifically instructed by the Receiving Party to solicit such employees of the Disclosing Party(ies); or (C) to persons who approach the Receiving Party on their own volition, without any solicitation by the Receiving Party or its Representatives; and

4. Further, the Receiving Party acknowledges and agrees that:

- (a) the Confidential Information disclosed under this Undertaking is delivered “**as is**” and the Disclosing Parties do not make any representation or warranty as to the accuracy, timeliness or completeness of the Confidential Information or its suitability for any particular purpose. The Disclosing Party shall not have any liability to the Receiving Party or its Representatives relating to or resulting from the use of the Confidential Information or any omissions or errors therein;
- (b) the opportunity to participate in the Process or grant of access to Confidential Information cannot be construed:
 - (i) to grant any rights over the Identified Asset to the Receiving Party or any person; or



- (ii) to be a commitment or agreement by the Disclosing Parties to undertake or consummate any or all the Proposed Transaction with the Receiving Party or any other party; or
 - (iii) to refrain the Disclosing Party from consummating the Proposed Transaction or any transaction pertaining thereto with any other party.
5. The Receiving Party acknowledges and confirms that:
- (a) the Confidential Information is the property of the relevant Disclosing Party;
 - (b) in case of any actual or suspected loss, theft, unauthorized disclosure, use or access of Confidential Information in breach hereof or other non-compliance with this Undertaking, to notify the Disclosing Party in writing (including electronically) (along with relevant details), and shall provide all reasonable assistance to the Disclosing Party in connection with any proceedings which the Disclosing Party may institute to protect such Confidential Information;
 - (c) in the event the Disclosing Parties decide not to proceed with the Proposed Transaction either with the Receiving Party or at all, the Receiving Party shall promptly return (if requested by the Disclosing Party) or destroy (if no such request is made) all physical copies of Confidential Information (and delete or make inaccessible all electronic copies thereof). Provided, that the Receiving Party may retain Confidential Information that is required to be retained by: (i) law, regulation, legal or judicial process or any governmental or regulatory authority or document retention policy; and /or (ii) tax, audit or compliance purposes with a prior intimation to the Disclosing Party.
6. The Receiving Party understands and agrees that monetary damages would not be sufficient remedy for any actual or threatened breach of this Undertaking by the Receiving Party or any of its Representatives and that, in addition to all other remedies available at law and/or in equity, the Disclosing Parties shall be entitled to seek equitable relief, including both preliminary and permanent injunctions and specific performance, as a remedy for any such actual or threatened breach of this Undertaking by the Receiving Party or any of its Representatives.
7. This Undertaking is governed by, and construed in accordance with, the laws of India and shall be subject to the exclusive jurisdiction of the courts of Mumbai, India.
8. This Undertaking comes into effect upon execution and the obligations set forth herein shall remain irrevocable and binding upon the Receiving Party or its Representatives until superseded in the definitive agreement(s), if any, executed in respect of the Proposed Transaction . Provided, this Undertaking shall remain in effect and the obligations of the Receiving Party or its Representatives mentioned in this Undertaking shall be valid and remain in force for a period of 24 (twenty four) months from the date of execution of this Undertaking in case the definitive agreement(s), if any, are not executed.

For [*Insert name of Applicant*]



Signature

Name: _____

Designation: _____

Annexure C

Profile of the Applicant

[ON THE LETTERHEAD OF THE APPLICANT]

Sl. No.	APPLICANT'S PROFILE	Details
1.	Category	<p><i>Please tick below</i></p> <p>Partnership Firm (_____),</p> <p>Corporate / Company (_____)</p> <p>Consortium (_____) </p> <p>Private Equity (_____) </p> <p>Individual (_____) </p> <p>Government Entity (_____) </p> <p>Trust (_____) </p> <p>Others: ____ (_____) [<i>Please specify</i>]</p>
2.	Country/State of incorporation (if applicable).	
3.	Name of the Applicant	
4.	<p>Details of authorized representative of the Applicant /individual(s) who will serve as the point of contact/communication on behalf of the Applicant</p> <p>Designation</p> <p>Address</p> <p>Hand phone</p> <p>Telephone</p>	

Sl. No.	APPLICANT'S PROFILE	Details
	Email	
5.	PAN No. <i>(Please enclose a photocopy of PAN Card of the Applicant)</i>	
6.	Aadhaar No. if applicable <i>(Please enclose a photocopy of Aadhaar Card of the Applicant)</i>	
7.	Year of establishment (if applicable)	
8.	Registration (if applicable)	
9.	List of current directors/partners/members	
10.	Net worth computed in accordance with sub-para(ii) of paragraph (A) of Section III of the Invitation for EOI. OR Assets under management as of [●] OR Committed funds available for investment/deployment in companies / assets as of [●].	

NET WORTH CALCULATION (For Consortium)

Description	Lead Consortium Member	Consortium Member 1	Consortium Member 2	Total Net Worth
Paid up Capital				
Add: Free Reserves				
Less:				



Description	Lead Consortium Member	Consortium Member 1	Consortium Member 2	Total Net Worth
Revaluation Reserves				
Intangible Assets				
Accumulated Assets				
Miscellaneous expenditure to the extent not written off				
Total Net worth (A)				
% Holding (B)				
Effective Net Worth (A x B)				
			TOTAL	



Annexure D

Part I | Format of the Board Resolution

*[Note: The Applicant may not submit a Board Resolution if a power of attorney is submitted in the format prescribed in **Part II** of Annexure D]*

The Board, after discussion, at the duly convened Meeting on *[insert date]*, with the consent of all Directors present and in compliance with the provisions of the Companies Act, 2013, passed the following Resolution:

“RESOLVED THAT pursuant to the provisions of the Companies Act and the rules and regulations thereunder and the Memorandum and Articles of Association of the Company, approval of the Board be and is hereby granted to the Company to submit the expression of interest and participate in the process for acquisition of the commercial premises owned by IL&FS, pursuant to the advertisement issued in [The Economic Time] dated [insert date] regarding the proposed acquisition of the commercial premises owned by IL&FS (“Proposed Transaction”)

RESOLVED FURTHER THAT Mr./ Ms. [insert name and designation] and Mr./ Ms. [insert name and designation], be and are hereby jointly and/or severally authorized to act as our representatives for the purpose of the Proposed Transaction and to take all the steps required to be taken by the Company in relation to the Proposed Transaction including but not limited to: (i) submitting the EOI; (ii) providing clarifications in relation to the EOI as may be required by IL&FS; (iii) participating in the process related to the Proposed Transaction; (iv) negotiating and executing, if selected as an eligible Applicant, any documents, declarations, letters, undertakings and agreements as may be required by IL&FS for the Proposed Transaction; and (v) undertaking any other actions incidental to the submission of the EOI and participation in the process relating to the Proposed Transaction.

RESOLVED FURTHER THAT Mr./ Ms. [insert name and designation], be and is hereby authorized to take all steps required for giving effect to the aforementioned resolution.”

Certified True Copy

On behalf of *[insert name of Applicant]*

Signature of Company Secretary/ Director of the Applicant and rubber stamp of the Applicant

Notes:

1. The certified true copy should be submitted on the letterhead of the Company, signed by the Company Secretary/ Director.
2. The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.



3. In case the board resolution is being provided by a company incorporated in India, the board resolution needs to be notarized by a notified notary. If the board resolution is from a company incorporated outside India, the same needs to be apostilled or legalized and consularized (wherever required) in its jurisdiction.
4. The format may be modified only to the limited extent required to comply with local regulations and laws applicable to a foreign entity submitting the resolution. For e.g. reference to the Companies Act, 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution.



Annexure D

Part II | Format of the Power of Attorney

*[Note: To be on a non-judicial stamp paper of INR 500 as per the Maharashtra Stamp Act, 1958 by all Applicants (including those incorporated outside India). Foreign Applicants are required to follow the applicable law in their country and ensure that the documents submitted are appropriately apostilled where required. Further, the Applicant need not submit the power of attorney if it has submitted a Board Resolution in the format prescribed in **Part I of Annexure D.**]*

POWER OF ATTORNEY

Know all men by these presents, I/ we [*insert name and address of the Applicant*] do hereby constitute, appoint and authorize Mr./ Ms. [*insert name, residential address and designation, if applicable*] as my/our true and lawful attorney, to do in my/our name and on our behalf, all such acts, deeds and things necessary and in connection with or incidental to the acquisition of the commercial premises owned by IL&FS (“**Proposed Transaction**”), including but not limited to: (i) submitting the EOI; (ii) providing clarifications in relation to the EOI as may be required by the IL&FS; (iii) participating in the process related to the Proposed Transaction; (iv) negotiating and executing, if selected as an eligible Applicant, any documents, declarations, letters, undertakings and agreements as may be required by the IL&FS for the Proposed Transaction.

I/ we declare that any and all acts, deeds, matters and things which may be done, executed and/or performed by my/ our attorney pursuant to this Power of Attorney shall be good, valid and effectual as if the same has been done, executed and/or performed and shall be binding on me/ us.

I/ we do hereby ratify and confirm all acts, deeds and things done by my/ our attorney pursuant to this Power of Attorney.

Signed by the within named

Name:

Address:

Date:

Accepted by:

Name of Attorney:



Address:

Designation (if applicable):

Attested:

Signature and stamp of Notary of the place of execution.

Witness

1. _____

Name:
Address:

2. _____

Name:
Address:

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. If the Applicant is not an individual, then the Power of Attorney should be in compliance with the charter documents of the Applicant and should be under the common seal, if any, of the Applicant, affixed in accordance with the applicable procedures. Further, if the Applicant is not an individual, then the person whose signatures are to be provided on the power of attorney shall be duly authorized by the executant(s) in this regard.
2. In case the Applicant is a foreign company, the power of attorney should be apostilled or legalized and consularized in accordance with the requirements of the law applicable to the Applicant.
3. Additionally, where required, the Applicant (if not an individual) should submit for verification extracts of charter documents and documents in favour of the person executing the power of attorney.



Annexure E
DECLARATION

[ON THE LETTERHEAD OF THE APPLICANT]

[insert date], 2020

To,
Infrastructure Leasing & Financial Services Limited
The IL&FS Financial Centre,
Plot C-22, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai 400051

Re: Expression of Interest for the Acquisition of Commercial Premises dated [insert date of EOI letter submitted by the Applicant] (“**EOI**”) submitted by [insert name of the Applicant] (“**Applicant**”)

Dear Sir/ Madam,

1. I refer to the EOI submitted by the Applicant in response to (i) the advertisements issued in [*The Economic Times*] dated [insert date]; (ii) the invitation for expression of interest read with the preliminary teaser, available at www.ilfsindia.com/ad/.
2. Now, I, _____, son/daughter of _____, aged __ years, resident of _____, duly authorised by the Applicant vide authorization dated _____, do hereby solemnly declare, undertake and state as under:
 - a. [*Name of sovereign wealth fund*] is owned and controlled by [*name of the government*].
3. This Declaration is being furnished by me in consideration of the premise as set forth above. I hereby acknowledge, confirm and state that I have read, understood and verified the above statement(s), know the facts and statements asserted there are true and correct and nothing material has been concealed by me therefrom.

Signature

Name: _____

Designation: _____