

PROCESS MEMORANDUM FOR
EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN
IN CASE OF
ULTIMATE INFOVISION PRIVATE LIMITED

BACKGROUND

ULTIMATE INFOVISION PRIVATE LIMITED (Company/Corporate Debtor) was incorporated in the year 2007, having CIN No. U72300DL2007PTC165838. The registered office of the Company is situated at 403, 4TH FLOOR SHAHPURI TIRATH SINGH TOWER, C-58, JANAKPURI, NEW DELHI, Southwest Delhi, 110058. The Company is an unlisted, Private Limited, Indian, Non-govt. company. The Authorized Capital of the Company is Rs. 5.00 crores and its Paid-up Capital is Rs. 4.40 crores.

The status of the company as on date is “Active”. The company has filed its Annual Returns and/or Financial Statements up to 31-03-2022 i.e. FY 2021-2022 on MCA Portal.

ULTIMATE INFOVISION PRIVATE LIMITED was incorporated for the purpose of web and mobile development company to deliver digital transformation for the global audience. Company was incorporated as software development company specializing in web designing, web development, and app development. It was a technology driven, agile organization focused on building and managing software products using proven and emerging technologies to deliver world class custom software products that can scale and are maintainable over their lifecycle. However, it seems operations of the company were not commenced because Revenue from operation is NIL in last 3 years i.e. 2019-20, 2020-21, 2021-22.

ULTIMATE INFOVISION PRIVATE LIMITED was developing a project named "**Vedic Suites**" on land admeasuring **38014.54 sq. mtr.** situated at **Plot no. 12A, Knowledge Park-III, Greater Noida, UP.**

Greater Noida Industrial Development Authority (GNIDA) has allotted the above said land to the Company and lease deed has been executed between the Company and the GNIDA authority, vide Regd. Lease deed no. Book No. 1, Volume No. 14136, Page No. 155 to 186, Serial No. 23176, Dated 18/09/2013 and by virtue of the same the Company was empowered to develop, construct and market the entire project. Presently lease has been cancelled by GNIDA due to default in making payment of Installments by the company and non-completion of project timely.

The Company had filed a revision petition with the State Government against the order dated 07.09.2022 passed by the Greater Noida Industrial Development Authority, cancelling the lease granted to the Company, which was dismissed by the State Government by means of an order dated 23.02.2024. Thereafter the Company filed a writ petition (WRIT C No. - 2525 of 2024) with Allahabad High Court and challenged the validity of order dated 07.09.2022 passed by the Greater Noida Industrial Development Authority, cancelling the lease granted to the Company and the validity of the revisional order dated 23.02.2024 passed by the State Government.

The order dated 23.02.2024 passed by the State Government dismissing the revision filed by the petitioner against the cancellation order dated 07.09.2022 passed by the Greater Noida Industrial Development Authority, **were quashed by the Ho'nable Allahabad High Court vide order dated 03.09.2024** and the matter is remanded to the State Government for deciding the revision afresh in accordance with law subject to the condition that the Company makes deposit of amount of Rs. 12 Crores within a period of 45 days. Copy of order is affixed as under :

Court No. - 7

Case :- WRIT - C No. - 2525 of 2024

Petitioner :- M/S Ultimate Infovision Pvt. Ltd. Thru. Authorised Representative Shri Abhijeet Sarkar
Respondent :- State Of U.P. Thru. Prin. Secy. Deptt. Of Infrastructure And Industrial Development,Lko. And 3 Ors.
Counsel for Petitioner :- Kartikey Dubey
Counsel for Respondent :- C.S.C.,Sachin Upadhyay

Hon'ble Alok Mathur,J.

1. Sri Apoorva Tewari, Advocate has filed vakalatnama on behalf of petitioner same is taken on record.
2. Heard Sri Apoorva Tewari and Sri Kartikey Dubey, learned counsel for the petitioner as well as learned Standing Counsel for respondent no. 1 and Sri Sachin Upadhyay, learned counsel appearing for Greater NOIDA Authority.
3. By means of the instant application filed under Article 226 of the Constitution of India, the petitioner has challenged the validity of an order dated 07.09.2022 passed by the Greater Noida Industrial Development Authority, cancelling the lease granted to the petitioner for developing an Information Technology/ Information Technology Enable Services Projects on Plot No. 12A situated at Sector Knowledge Park-III Greater Noida measuring 38,014 Square meter for failure of the petitioner to complete project upto 31.12.2022. The petitioner had filed a revision against the aforesaid order, which has been dismissed by the State Government by means of an order dated 23.02.2024 and the validity of the revisional order has also been assailed by the petitioner.
4. The State Government has issued a Government Order on 20.12.2023 extending the period of completion of project upto 31.12.2024. However, the benefit of change in policy extending the period for completion of project upto 31.12.2024 has been given to some other developers and copies of order passed to this effect have been annexed with the writ petition.
5. The learned counsel for the respondent No.2- Greater Noida Industrial Development Authority has opposed the writ petition and he has submitted that besides failing to complete the project within the stipulated period, the petitioner has committed default in payment of lease rent also.
6. To establish his bona fide, the petitioner has made a

statement through his learned counsel before this Court that the petitioner is willing to deposit Rs.12 Crores out of the total payable dues i.e. Rs.23,96,79,109/- within a period of 45 days from today before the respondent no. 2.

7. Keeping in view the aforesaid peculiar facts and circumstance of the case, the interest to justice would be secured in case the Revisional Authority decides the revision afresh after taking into consideration the modified policy permitting completion of the project upto 31.12.2024.

8. Accordingly, with the consent of learned counsel for the parties, the writ petition is **partly allowed**. The order dated 23.02.2024 passed by the State Government dismissing the revision filed by the petitioner against the cancellation order dated 07.09.2022 passed by the Greater Noida Industrial Development Authority is hereby quashed and the matter is remanded to the State Government for deciding the revision afresh in accordance with law, after giving the parties an opportunity of hearing, keeping in view the modified policy issued by the State Government, subject to the condition that the petitioner makes deposit of the aforesaid amount of Rs. 12 Crores within a period of 45 days from today before the respondent no. 2. The Revisional Authority shall decide the revision afresh within a period of two months thereafter.

9. It is made clear that in case the petitioner commits a default in depositing the payment, the benefit of this order shall not be available to him.

Order Date :- 3.9.2024

A. Verma

(Alok Mathur, J.)

The Resolution Professional has submitted an application to the State Government on 23.12.2025 requesting a waiver of pre-deposit condition of Rs. 12 Crores and restoration of Lease Deed due to initiation of Corporate Insolvency Resolution Process (CIRP) and statutory Moratorium in case of M/S Ultimate Infovision Pvt. Ltd. ("Corporate Debtor") under Insolvency & Bankruptcy Code, 2016 (IBC).

The subject land is currently vacant and devoid of any construction. To date, the Resolution Professional (RP) has received claims from only 03 no. of allottees amounting to ₹1.55 crores, whereas the Financial Creditor has submitted a claim of ₹19.34 crores.

The company is undergoing CIRP in terms of order of Hon'ble NCLT bearing IB-31(ND)/2023, dated 29.05.2024 of Hon'ble NCLT, Bench VI, New Delhi, consequent upon filing of an application by a Financial Creditor, under Section 7 of Insolvency & Bankruptcy Code (IBC) 2016. Mr. Bharat Bhushan Sethi having registration no. IBBI/IPA-002/IPN00650/2018-2019/12034, was appointed as an Interim Resolution Professional (IRP) vide NCLT order dated 29.05.2024. Further, Ms. Reshma Mittal, IP Registration No. IBBI/IPA001/IP- P00297/2017-18/10541 has been appointed as Resolution Professional ("RP") to manage affairs of the Company in accordance with the provisions of the Code and replaced Mr. Bharat Bhushan Sethi, IRP vide order dated 19.11.2025 passed by Hon'ble NCLT, New Delhi Bench- VI .

ULTIMATE INFOVISION PRIVATE LIMITED- SNAPSHOT

Registered Office/Works	ULTIMATE INFOVISION PRIVATE LIMITED Registered Address: 403, 4TH FLOOR SHAHPURI TIRATH SINGH TOWER, C-58, JANAKPURI NEW DELHI South West Delhi DL 110058 IN
Date of Incorporation	13/07/2007
CIN No.	U72300DL2007PTC165838
Listing details	Unlisted
ROC Code	RoC - Delhi
Registration Number	165838
Authorised Capital(Rs)	50000000
Paid up Capital(Rs)	44000000

1. SUBMISSION OF EOI

The Prospective Resolution Applicant (PRA) submitting the EOI should meet the Eligibility Criteria as set out in "Annexure – A" hereto. EOI shall be submitted in the prescribed format as set out in "Annexure –B & C" here to along with the annexures/documents along with Affidavit as set out in "Annexure-D or DA, E, F". The complete set of EOI along with annexures shall be sent to the RP by emailing at: cirp.ultimateinfovision@gmail.com, AND through speed post/registered post/courier or by hand delivery on or before **30.12.2025 by 5 pm** to the following address:

Ms. Reshma Mittal
Resolution Professional
ULTIMATE INFOVISION PRIVATE LIMITED
R-4/39, Raj Nagar,
Ghaziabad-201002

2. SUBMISSION OF EMD AMOUNTS:

Resolution Applicant(s) shall provide **Earnest Money Deposit (EMD)** amount of **INR 10,00,000/-**(Rupees Ten Lakh Only) along with the Expression of Interest through RTGS/NEFT/DD in the name of the Corporate Debtor.

Bank Details are as under :

NAME : ULTIMATE INFOVISION PRIVATE LIMITED-UNDER CIRP
ACCOUNT NO : 54405905036
BANK NAME : STANDARD CHARTERED BANK-
BRANCH NAME: NEW FRIENDS COLONY, NEW DELHI
IFSC CODE : SCBL0036034

The EMD of the Resolution Applicant(s), who has not been selected as the Eligible Prospective Resolution Applicant or Successful Resolution Applicant(s), shall be returned within 7 business days after the date of declaration of the Eligible Bidder or Successful Resolution Applicant(s).

EMD of the Successful Resolution Applicant shall be adjusted in the Final Trench of payment to be made by the Successful Resolution Applicant to the Secured Financial Creditors. However, the security deposit of the successful Resolution Applicant, who does not comply with the terms and conditions of resolution plan within the specified time schedule, shall be forfeited. Period during which Earnest money II shall remain deposited with CoC/RP shall be interest free period.

Resolution applicant, in case its resolution plan is approved under sub-section (4) of section 30, shall provide a **Performance security in the form of Bank Guarantee/DD of 10% of Resolution Plan amount within 7 days of approval of resolution plan by the CoC** and such performance security shall stand forfeited if the resolution applicant of such plan, after its approval by the Adjudicating Authority, fails to implement or contributes to the failure of implementation of that plan in accordance with the terms of the plan and its implementation schedule.

3. PROCESS POST RECEIPT OF EOI:

EOIs received will be reviewed by RP and / or members of COC. The RFRP containing the evaluation matrix and terms and conditions of submitting Resolution Plan along with access to Information Memorandum (IM) and other relevant information would be issued to the RA's having their names in Final list of Resolution Applicants issued by the RP.

The aforesaid RA's 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 5.00 PM, on or before the last date of submission of Resolution plan as mentioned in Form G, invitation of EOI.

The Interested Parties, for any clarifications, may please write to cirp.ultimateinfovision@gmail.com

4. NOTES AND OTHER TERMS AND CONDITIONS:

This Process Memorandum for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to the securities, if any, of ULTIMATE INFOVISION PRIVATE LIMITED.

The COC / RP reserve the right to withdraw this Process Memorandum for EOI and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the PRA and the decision of the COC/ RP regarding the resolution plan process shall be final and binding on all parties concerned including PRAs. 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 PRA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability.

- (i) Amendments or Clarifications concerning submission of EOI and/or Information regarding extension, would be updated by RP.
- (ii) No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or ULTIMATE INFOVISION PRIVATE LIMITED or any member of the CoC or verbal communication by them shall affect or modify any terms of this EOI.
- (iii) No claims against or liability of the RP or ULTIMATE INFOVISION PRIVATE LIMITED 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.

- (iv) By submitting a proposal, each PRA shall be deemed to acknowledge that it has carefully read the entire EOI, its terms and conditions and eligibility criteria and has fully informed itself as to all the existing terms, conditions and limitations.
- (v) All Potential Resolution Applicants must read, understand and comply with all requirements under the IBC, 2016 & CIRP Regulations and any other applicable regulations under the IBC, 2016 that are in force now or that may come into force subsequently, for Resolution Plans and all matters there under, in pursuance to, in furtherance of or in relation to this invitation.

Sd/-

Reshma Mittal

Resolution Professional

For ULTIMATE INFOVISION PRIVATE LIMITED

Regn. No. IBBI / IPA-001 / IP-P00297/2017-2018/10541

Email: cirp.ultimateinfovision@gmail.com

Regd. Office: 1104, Nirmal Tower, Barakhamba Road,

Connaught Place, New Delhi-110001

Attachments: Annexures

Ineligibility Norms applicable to Resolution Applicants (As per Section 29A of Insolvency and Bankruptcy Code, 2016)

In the matter of ULTIMATE INFOVISION PRIVATE LIMITED

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 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) 3 [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 (18 of 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 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): 5

[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 6 [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 (42 of 1999);
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.

ANNEXURE-A

ELIGIBILITY CRITERIA FOR POTENTIAL RESOLUTION APPLICANTS

Eligibility Criteria as defined under Section 25(2) (h) of IBC,2016 with the approval of Committee of Creditors having regard to the complexity and scale of operations of the business of Corporate Debtor to submit a Resolution Plan

<u>S.No.</u>	<u>PARAMETERS</u>	<u>ELIGIBILITY CRITERIA</u>
1.	Earnest Money Deposit along with Expression of Interest (EMD-1)	Rs. 10,00,000/- (Rupees Ten Lacs Only) (Through RTGS/NEFT/DD in the bank account/name of the Corporate Debtor)
2.	Earnest Money Deposit along with Resolution Plan (EMD-II)	Rs. 2,00,00,000/- (Rupees Two Crores only) (Through RTGS/NEFT/DD in the bank account/name of the Corporate Debtor)
3.	Minimum Net Worth	<p>(i) Rs. 10,00,00,000/- (Rupees Ten Crore only) in case of Individual Bidder.</p> <p>(ii) In case of Financial Investors – Funds / NBFCs / ARC / Banks / others: Total Assets under Management (AUM) / Loan Portfolio shall be Minimum INR 2.5 Crores (Rupees Twenty Five Crores Only) in immediately preceding completed financial year.</p> <p>(iii) In case of Consortium of Investors: Proposals can also be made by / with the support of a consortium of investors. In all</p>

	<p>consortium cases, proposal needs to be made by a nominated lead applicant who should meet the Net Worth / Investible Funds Criteria of a minimum of 51% of the total requirement. Each member of the consortium will need to fulfill the Net Worth / Investible Funds criteria up to a minimum of 10%.</p>
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- The proof for net worth shall be Audited Financial Statement for FY 2024-25. In case of Non-availability of Audited Financial Statement for FY ending 2024-25, A Certified Net worth certificate from a Chartered Accountant shall be required, which shall not be less than 30 days prior to the submission of EOI.
- The Resolution Applicants need to submit an undertaking that, their net worth is not eroded between the Last Annual financial statement & date of submission of EOI. It is further intimated that, in case their Net worth gets eroded after submission of EOI, it is the responsibility of PRA to disclose the fact to RP within a period of 1 week of such erosion.

“ANNEXURE –B”

FORMAT OF EXPRESSION OF INTEREST (EOI)

(On the Letter head of the Potential Resolution Applicant Submitting EOI)

To,

CA. Reshma Mittal

Resolution Professional

For ULTIMATE INFOVISION PRIVATE LIMITED

Office: 1104, Nirmal Tower, Barakhamba Road,

Connaught Place, New Delhi-110001

Regn. No. IBBI / IPA-001 / IP-P00297/2017-2018/10541

Email: cirp.ultimateinfovision@gmail.com

**Subject: Expression of Interest ("EOI") for submitting Resolution Plan for M/s
ULTIMATE INFOVISION PRIVATE LIMITED. ("Corporate Debtor").**

Madam,

1. In response to the Form-G in The (<Name of Newspaper>) dated ("Advertisement")/ Notice on website of Corporate Debtor / Insolvency & Bankruptcy Board of India inviting EOI for submission of Resolution Plans ("Resolution Plan") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"), we confirm that we have understood the eligibility criteria mentioned in the Invitation for Submission of Resolution Plan for ULTIMATE INFOVISION PRIVATE LIMITED and meet the necessary thresholds mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.
2. I, [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].
3. The information furnished by us in this EOI including documentary proofs, is true, correct, complete, accurate in all material respects. Further, we acknowledge or confirm (as applicable) that:

- a. The Resolution Professional ("RP")/Interim Resolution Professional (IRP) may, on the approval of the Committee of Creditors (constituted under the Code) ("CoC"), have the right to cancel the process without any prior intimation to us or modify or vary the terms without assigning any reason, whatsoever and without any liability. Any clarifications, amendments or extensions of time, etc. in relation to the process would be updated by the RP. We are aware that the timeline 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;
- b. 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.
- c. The RP reserves the right to request additional information or clarification as it deems fit, from us for the purposes of the EOI;
- d. 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;
- e. We have read and understood the provisions of the Code and the rules and regulations issued there under. We are aware that our submission of the EOI does not give us the right to be a part of the COC;
- f. 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
- g. Information Memorandum will be provided to the candidates having names in the Final List of RA's issued by the RP, as per the provisions of Code;
- h. If we are placed into the Final List of PRA's issued by RP, we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code,2016 within the timelines laid down;

- i. We have attached the supporting documents required to be submitted with EOI.
- j. Detail of EMD deposited is as under along with proof of payment:

UTR no./DD no. :

Bank & Branch Name:

Amount:

Date :

Thanking You,

Yours truly,

On behalf of the Firm/ Company/ Organization:

Signature:

Name of Signatory:

Place:

Designation:

Date:

CompanySeal/Stamp

ANNEXURE-C
FORMAT OF EXPRESSION OF INTEREST

Sr.No	Particulars of Information Required	Answers by Resolution Applicants	Documents attached in support (Self-attested/digitized copies over email)
1.	Name of Resolution Applicant along with Profile (In case of Joint Applicants, similar information is required for all such persons, (fill up Annexure 1on next page)		Kindly Attach relevant documents & mark it as Annexure-1
2.	Type of Person (Individual /Company/ Partnership Firm/Proprietorship, LLP, etc.) Documents of constitution, Registrations, PAN, Aadhar may be attached as applicable.		Kindly Attach relevant documents & mark it as Annexure-2
3A	Identity detail of resolution applicant (In case of incorporated body)		
i.	Corporate Identification or Registration Number		

ii.	registered Authority with which the resolution applicant is		
iii.	Registered Address		
iv.	Correspondence Address/other addresses		
v.	Bank Details for Refund of EMD		
vi.	Name, Designation, Email Id, Mobile No. and other contact details of the Authorized representatives. (The Authorized Representative shall not be less than the BOD of the company)		Kindly attach the Board Resolution/Power of attorney for specifying such authorization & mark it as Annexure -3
vii.	Details of Board of Directors/Promoters/key managerial personnel*of Resolution Applicant along with full name, age, designation, PAN, Aadhar for each director		Kindly Attach relevant documents & mark it as Annexure-4
viii.	Detail of latest shareholding pattern with complete details of shareholders holding more than 5% shares in the company		Kindly Attach relevant documents & mark it as Annexure-5

3B	Identity detail of resolution applicant (Individual) Name of Resolution Applicant, Father's name, Age, PAN, Aadhar, Nationality, Email Id and Mobile and Telephone No.		Kindly Attach relevant documents & mark it as Annexure-6	
i	Address (Business and residence)			
ii.	Bank Details of Resolution Applicant			
4	Financial Information (Audited financial statements of the resolution applicants for preceding two financial years & ITR).		Kindly Attach relevant documents & mark it as Annexure-7	
i.	Latest Net Worth of the Resolution Applicant			
ii.	Net Worth of the Group			
iii.	CIBIL Report In case of Individual: CIBIL Report of Resolution Applicant In case of company: CIBIL Report of Resolution Applicant & all the Board of			

	Directors. In Case of Consortium: CIBIL Report of All the members of consortium.		
iv.	Average Revenue/Turnover of the applicant for the last 3 completed years (Basis audited Financials)		
v	Average EBIDTA of resolution applicant for last 3 years		
5	Details of Industry/Segment in which resolution applicant is engaged No. of years of experience, Background of the Resolution Applicant.		Kindly Attach relevant documents & mark it as Annexure-8
6	Details of experience of resolution applicant in the same business segment as of corporate debtor. Number of years of experience, Geographical expanse of operations, turnover in last 3 years, products, Key Customers constituting major share of its market		Kindly Attach relevant documents & mark it as Annexure-9

7	Details of Holding Company*** (if any) of Resolution Applicant [same as Sr. No.3A]		Attach relevant document & mark it as Annexure-10
8	Details of Subsidiary Company*** (if any) of Resolution Applicant [same as Sr. No.3A]		Attach relevant document & mark it as Annexure-11
9	Details of Associate Company*** (if any) of Resolution Applicant [same as Sr. No.3A]		Attach relevant document & mark it as Annexure-12
10	Details of any other 'related party' Connected Parties' of the resolution applicant Disclosing-PAN, Aadhar, DIN, Type of Relation)		Attach relevant document & mark it as Annexure-13
11	Requirement of CCI (Competition commission of India) approval.	YES/NO	

ANNEXURE1**Details of Joint Applicant(s)**

Name of the Applicant	% of share in the Consortium for the Transaction	Nominated as Lead (Y/N)

* For definition of "Key Managerial Personnel" please refer to section 2(51) of Companies Act,2013

**For definition of Holding Company, Subsidiary company and Associate Company please refer to section 2(46), (87) and (6) of Companies Act, 2013 respectively.

For definition of "related party" refer section 5 (24 & 24 A) of IBC, 2016

Note 1: The Resolution Professional Reserves the Right to seek additional Information from Resolution Applicant & Change the EOI Format.

Note 2: All the Required Financial Figures should be rounded off up to 2 digits and given in Crores.

Note 3: Kindly Provide all the required Information in Crisp Format.

ANNEXURE- D (In case of Prospective Applicant is Individual)

AFFIDAVIT

(To be executed on stamp paper and duly notarized)

I, address., hereby declare and confirm that I am a prospective Resolution Applicant in the matter of ULTIMATE INFOVISION PRIVATE LIMITED, a company undergoing corporate insolvency resolution process. I further declare and confirm that I understand the importance of Section 29A of IBC and the meaning of the term 'connected persons' asset out therein:

I..... further do hereby solemnly affirm and state I and any other person acting jointly or in concert with me are-

- a) Not an undischarged insolvent;
- b) not a Willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulations Act,1949.
- c) do not have an account classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and at least a period of one year has lapsed from the date of such classification till the date of commencement of Corporate insolvency resolution process of the corporate debtor and who has failed to make the payment of all overdue amounts with interest thereon and charges relating to non-performing asset before submission of the resolution plan.
- d) not convicted for any offence punishable with imprisonment for two years or more.
- e) not disqualified to act as director under the Companies Act,2013;
- f) not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

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- g) not 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) not executed an guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by has been admitted under this code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) not subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India."
- j) do not have a connected person in respect of such person who meets any of the criteria specified in clauses(a) to (i).

DEPONENT

VERIFICATION

I the above named deponent do hereby verify that the statements made in paragraphs a to j of the affidavit herein are true to my knowledge.

Verified at.....on this.....

DEPONENT

ANNEXURE- DA (In case of Prospective Applicant is Company)

AFFIDAVIT

(To be executed on stamp paper and duly notarized)

I, address., hereby declare and confirm that I am a director of (Company) Prospective Resolution Applicant in the matter of ULTIMATE INFOVISION PRIVATE LIMITED, a company undergoing corporate insolvency resolution process. I further declare and confirm that I understand the importance of Section 29A of IBC and the meaning of the term 'connected persons' asset out therein:

I..... further do hereby solemnly affirm and state
_____ (Company) and any other person acting jointly or in concert with me are-

- a) Not an undischarged insolvent;
- b) not a Willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulations Act,1949.
- c) do not have an account classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and at least a period of one year has lapsed from the date of such classification till the date of commencement of Corporate insolvency resolution process of the corporate debtor and who has failed to make the payment of all overdue amounts with interest thereon and charges relating to non-performing asset before submission of the resolution plan.
- d) not convicted for any offence punishable with imprisonment for two years or more.
- e) not disqualified to act as director under the Companies Act,2013;
- f) not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) not a promoter or in the management or control of a corporate debtor in which

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- 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) not executed an guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by has been admitted under this code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) not subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India."
- j) do not have a connected person in respect of such person who meets any of the criteria specified in clauses(a) to (i).

DEPONENT

VERIFICATION

I , the above named deponent, do hereby verify that the statements made in paragraphs a to j of the affidavit herein are true to my knowledge.

Verified at.....on this.....

DEPONENT

Note: Annexure DA shall be provided as per the status of Resolution Applicant as:

In case of company: All the Board of Director

In Case of Consortium: All the members of consortium

In case of Individual: By Individual in self capacity

ANNEXURE-E

UNDERTAKING (On Letter Head)

(Under Regulation 36 A(7) of Corporate Insolvency Resolution Process
Regulation,2016)

I, _____, authorized person for [Name of the Resolution Applicant] (“**Resolution Applicant**”), undertake that the information furnished by the Resolution Applicant in the EOI for Resolution Plan for (Name of the Company) (“**Company under CIRP**”) and the Annexures are true, correct, complete, and accurate. Further, the Resolution Applicant undertakes, agrees and acknowledges that:

- (a) Resolution Applicant meets the criteria specified by the Committee of Creditors under clause (h) of sub-section (2) of section 25 of Insolvency and Bankruptcy Code, 2016.
- (b) All the relevant records in evidence to meet the eligibility criteria specified by the Committee of Creditors have been submitted as mentioned under clause (a).
- (c) That the Resolution Applicant does not suffer from any ineligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 to the extent applicable.
- (d) Relevant information and records to enable an assessment of ineligibility under this clause are attached herewith.
- (e) That Resolution Applicant shall intimate the resolution professional forth with if it becomes ineligible at any time during the corporate insolvency resolution process.
- (f) 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.
- (g) That the 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 sub-section (2) of section 29 of Insolvency and Bankruptcy Code, 2016.

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Date:

Place:

Signature:

Note: Annexure E shall provide be as per the status of Resolution Applicant as:

In case of company: Authorised Person

In Case of Consortium: Authorised Person

In case of Individual: By Individual in self capacity

ANNEXURE-F

UNDERTAKING TO MAINTAIN CONFIDENTIALITY OF THE INFORMATION
(On Letter Head)

To,

Ms. Reshma Mittal
Resolution Professional
For ULTIMATE INFOVISION PRIVATE LIMITED
Regn. No. : IBBI / IPA-001 / IP-P00297/2017-2018/10541
R-4/39, Raj Nagar, Ghaziabad-201002

Subject –Undertaking to maintain Confidentiality of the Information

Dear Sir,

I, _____ s/o w/o _____ Resident _____ of _____, hereby give the Undertaking to the effect that I shall maintain confidentiality of the Information Memorandum and comply with the requirements under Regulation 36(4) and Section 29(2). Further I shall:

1. Comply with the Provisions of law for the time being in force relating to Confidentiality and Insider Trading.
2. Protect any Intellectual Property of the Corporate Debtor, which we may have to access to;,
3. Not Share relevant information with the third party unless Para 1 and 2 above are complied with by taking and undertaking from them;

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4. Not use such information to cause an undue gain or undue loss to ourself or any other person.
5. Always Comply with the Provisions of Section 29(2) of the IBC, 2016.

Signature

Name

Note: Annexure-F shall be provide as per the status of Resolution Applicant as:

In case of company: All the Board of Director

In Case of Consortium: All the members of consortium

In case of Individual: By Individual in self capacity