

**INVITATION TO SUBMIT EXPRESSION OF INTEREST  
FOR MCDOWELL HOLDINGS LIMITED.**

(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS,  
UNDER INSOLVENCY & BANKRUPTCY CODE, 2016)

**PROCESS MEMORANDUM**

**1. BACKGROUND:**

MCDOWELL HOLDINGS Limited ("MHL" / "Corporate Debtor") having CIN No: L05190KA2004PLC033485, incorporated on 1<sup>st</sup> March, 2004 is a NSE BSE Listed public limited company, carrying on the business of holding shares of the other companies.

It has its registered office at, UB Tower, Level 12, UB City 24 Vittal Mallya Road Bangalore, Karnataka.

At present, MHL is undergoing a Corporate Insolvency Resolution Process ("**CIRP**") in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**"). The CIRP of MHL was initiated, by an Order dated APRIL 22, 2022 of Hon'ble National Company Law Tribunal, Bangalore Bench ("**NCLT Order**"). Mr. KONDURU PRASANTH RAJU, having registration No. IBBI/IPA-002/IP-N00708/2018-2019/12200 was appointed as the Interim Resolution Professional for the Corporate Debtor and in the 1<sup>st</sup> meeting of the Committee of Creditors ("**CoC**") dated May, 4<sup>th</sup>, 2022, Mr. KONDURU PRASANTH RAJU ("IRP") and having made application to the Hon'ble NCLT, Bangalore Bench for the Confirmation as IRP to RP. The IRP herein is inviting the Expression of Interest ("EOI") from Potential Resolution Applicants ("PRA") to submit the Resolution Plan.

Form G - Invitation of Resolution Plans (Under sub-regulation (5) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) for the attention of the Prospective Resolution Applicants of MCDOWELL HOLDINGS Limited is set out in "Annexure – G" hereto. It is clarified that the Bid Process Memorandum detailing the procedure for submitting the resolution plan and criteria for evaluation of bids shall be disclosed at a later stage.

## **2.TRANSACTION PROCESS:**

The Transaction Process, indicatively, shall include the following steps:

- I) Submission of eoi by the prospective resolution applicants
- II) Shortlisting of eligible PRAs by the RP by way of a provisional list of PRAs.
- III) Access to Virtual Data Room ("**VDR**"), for due diligence, to the concerned PRAs upon execution of confidentiality undertaking as per format at "Annexure E".
- IV) Issuance of final list of eligible PRAs

The eligibility criteria, detailed terms and conditions, format for submission of the EOI and format of confidentiality undertaking are provided herewith the detailed Invitation for EOI. Post receipt of EOI, access to Virtual Data Room will be provided to the Prospective Resolution Applicants, subject to the provisions of the IBC, and after receipt of confidentiality undertaking as per section 29(2) of the IBC, at the sole discretion of RP/CoC.

## **3. SUBMISSION OF EOI:**

The PRA's 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**" hereto along with the supporting documents as set out in "**Annexure – C**" hereto and the details of PRA as set out in "**Annexure – D**" hereto along with the Confidentiality Undertaking as set out in "**Annexure – E**" and declaration by PRA under section 29A of IBC as set out in "**Annexure – F**" hereto.

It would be mandatory for prospective resolution applicants to submit the EOI through E-mail and Post or Hand Delivery or post on or before July 07, 2022 and confirm the same by emailing to [irprpmcdwl@gmail.com](mailto:irprpmcdwl@gmail.com), that the EOI is/has been submitted through email, hand delivery or post.

The EOIs received after the time specified above shall be rejected, provided that the Resolution Professional may extend the last date for submission of EOI with the prior approval of CoC. For any details contact at [irprpmcdwl@gmail.com](mailto:irprpmcdwl@gmail.com)

The EOI should be unconditional and should be submitted along with the following documents/information, as applicable:

3.1) The EOI format as set out in **Annexure B**, by the prospective resolution applicants undertaking the following:

- (a) It meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 of the IBC;
- (b) 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 IBC;

and

it shall intimate the Resolution Professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process.

3.2) An undertaking in the format set out as **Annexure F**, by the prospective resolution applicants undertaking the following:

it does not suffer from any ineligibility under section 29A of the IBC, to the extent applicable;

and

it shall intimate the Resolution Professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process.

- 3.3) an undertaking in the format set out as **Annexure E**, by the prospective resolution applicants undertaking the following:
- (a) it shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29 of the IBC.
  - (b) all relevant records in evidence of meeting the criteria under the aforementioned herein;
  - (C) all relevant information and records to enable an assessment of ineligibility under the aforementioned;
- 3.4) Other evidences/documents as in **Annexure-C** to establish the credentials of the prospective resolution applicants including but not limited to audited financial statements for last 3 financial years or certificate by auditors/practicing chartered accountants confirming that the PRA satisfied the eligibility criteria as provided in this invitation for EOI, proof of address, copy of PAN card, GST number or equivalent documents and company profile of the PRA including details of key managerial personnel/promoters and promoter group/board of directors/parent company/ultimate parent company and rationale for bidding for the Corporate Debtor;

Any additional document/information/clarification asked by the Resolution Professional or CoC, in their sole discretion must be furnished by the PRA.

In case of a consortium, the relevant documents will need to be provided by each member of the Consortium.

### **EARNEST MONEY DEPOSIT:**

Each PRA is required to provide a non-interest bearing refundable deposit of INR 2,50,00,000/- (INR Two Crore Fifty Lakhs only) ("**Earnest Money Deposit**", "**EMD**") along with the EOI application by way of Demand Draft/ NEFT/ RTGS in the following account:

Bank Name	MCDOWELL HOLDINGS Limited
Account Name	UNIONBANK OF INDIA
Branch Address	SHANTI NAGAR BRANCH, BANGALORE
Account Number	510101005702991
IFSC	UBIN0902225

The EMD shall be refunded (without interest and less any taxes) within 30 days of the following:

- i) Rejection of EOI of such PRA and/or non-inclusion of the PRA in the final list of eligible PRAs;
  - ii) Withdrawal of the PRA from the resolution plan process where such withdrawal is notified to the Resolution Professional in writing and acknowledged.
  - iii) PRA failing to submit the EOI or the resolution plan by the respective due dates; The EMD shall be forfeited at any time, upon the occurrence of any of the following events:
    - a) in case the Prospective Resolution Applicant is found to have made any misrepresentation or provided wrong information to the Resolution Professional or the members of the committee of creditors;
- or
- b) if the Prospective Resolution Applicant is found to be ineligible to submit the Resolution Plan as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time).

It is clarified that any such forfeiture of the Earnest Money Deposit shall not limit any rights or remedies that the Resolution Professional or COC may have under applicable law or otherwise, against the PRA.

#### **4. PROCESS POST RECEIPT OF EOI:**

EOIs received will be reviewed by RP and / or members of CoC. Qualified and shortlisted RAs will be informed about the same. The Bid Process Memorandum containing the evaluation matrix and terms and conditions of submitting Resolution Plan would be issued to the shortlisted parties pursuant thereto. Access to

Information Memorandum (IM), data room for DD and other relevant information will be provided to qualified and shortlisted RA's.

The qualified and shortlisted PRA's shall be given time to carry out further due-diligence (DD) and submit their Resolution Plan, in accordance with the provisions of the IBC, by 6.00 PM on or before 21<sup>st</sup>, AUGUST, 2022.

The shortlisted PRA's intending to submit Resolution Plan, shall provide the Performance Security for INR Rs.10 Crores from own source of funds in the form of Bank Guarantee towards the Corporate Debtor and shall be kept alive throughout the implementation of the Resolution Plan Period,

The above said Performance Security shall be submitted within Two(2) Days from the approval of the Resolution Plan by the CoC.

In the event of the default in implementing the Resolution Plan the Performance Security shall be forfeited and shall be reported to the Hon'ble NCLT accordingly and necessary legal actions shall be taken against the Resolution Applicant/s accordingly.

For any clarifications, please write to: irprpmcdwl@gmail.com on or before 7<sup>th</sup> JULY, 2022.

#### **5. NOTES AND OTHER TERMS AND CONDITIONS:**

(i)The EOI Process Memorandum is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of MHL.

(ii)The CoC / RP reserves the right to withdraw this EOI Process Memorandum and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the RA and the decision of the CoC / RP regarding the resolution plan process shall be final and binding on all parties concerned including RAs. The CoC / RP further reserves the right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and / or reject any RA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability.

(iii) Amendments or Clarifications concerning submission of EOI and / or Information regarding extension, if any, of time for submission of Resolution Plan shall be uploaded on the MHL's website. All interested parties should visit MHL's website at <https://www.mcdowellholdings.co.in> to keep themselves updated regarding the same.

(iv) No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or MHL or any member of

the CoC or verbal communication by them shall affect or modify any terms of this EOI.

(v) No claims against or liability of the RP or MHL 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.

(vi) By submitting a proposal, each RA 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.

For the purposes of demonstrating the satisfaction of the eligibility criteria as per the terms of this Invitation of EOI, financial strength of the Ultimate Parent/Parent/Affiliate of the PRA can be used.

Provided that such PRA may prove its eligibility at Ultimate Parent/Parent/Affiliate's level only if such Ultimate Parent/Parent/Affiliate has provided a board resolution or similar authorization to the satisfaction of the RP and CoC, agreeing for use of its credentials to evidence eligibility of such PRA.

The following terms shall have the meaning as provided hereunder:

**"Affiliate"** with respect to any person means 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.

**"Control"** has the meaning ascribed to the term under Section 2(27) of the Companies Act 2013 and the term **"Controlled"** shall be construed accordingly.

**"Parent"** means a company which Controls the Applicant, either directly or indirectly.

**"Ultimate Parent"** means a person which Controls, either directly or indirectly the Parent Company of the Resolution Applicant.

#### **Important Notes:**

1. The eligibility criteria specified in this invitation for EOI for the Corporate Debtor may be amended or changed at any stage at the discretion of CoC.

2. The RP and CoC reserve the right to issue clarifications, amendments and modification to the invitation to EOI document (including the timelines), to waive or relax any term or condition or its application in any particular case, without assigning any reason whatsoever and without any liability whatsoever.
3. This is not an offer document and is issued with no commitment.
4. No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the CoC, or any official, agent or employee of the Corporate Debtor shall affect or modify any terms of this invitation for EOI.
5. Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the CoC or its advisors or any of their respective directors, officials, agents or employees arising out of or relating to this invitation for EOI.
6. By submitting a proposal, each applicant shall be deemed to acknowledge that it has carefully read and understood the IBC and the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations.
7. The PRA acknowledges that any investment in/acquisition of the Corporate Debtor pursuant its resolution plan for the Corporate Debtor shall be made by the PRA on an "as in, where is" basis and neither the Resolution Professional nor the CoC be responsible for providing any representations or warranties for or on behalf of the Corporate Debtor.
8. The Resolution Professional / CoC reserve the right to cancel or modify the process and/or reject/disqualify any interested party / bid / offer at any stage of the CIRP without assigning any reason and without any liability whatsoever.

It is hereby clarified that subject to approval of the CoC:

- i. a resolution plan may be submitted and/ or implemented by Ultimate Parent/Parent/Affiliate/subsidiary/special purpose vehicle of the PRA; and
- ii. a PRA may also submit a resolution plan along with a co-investor/financial strategic partner which may be identified at a later stage (but prior to approval of a resolution plan by the CoC in accordance with the provisions of the IBC);

Provided that in each such case, the Resolution Professional and the CoC shall have the right to require submission of additional documentation/ undertakings as they may deem fit to ensure compliance with the provisions of the IBC, CIRP Regulations, this invitation of EOI and the undertakings annexed hereto and the request for resolution plans.



Notwithstanding the above, the PRA and/or any other entity as specified in sub-clause (i) and (ii) above should not be ineligible to submit a resolution plan as per the IBC and shall be jointly and severally liable for all their duties, liabilities and obligations.

The information contained in this EOI is merely for reference purposes, and no representation or warranty is provided by the Resolution Professional or the members of the CoC in relation to the authenticity or adequacy of the information relating to the Corporate Debtor as contained in this EOI. PRA is required to conduct its own due diligence on the Corporate Debtor. By submitting an EOI, the PRA shall be deemed to have unconditionally waived any claim against the Resolution Professional or any person acting on its behalf or the Corporate Debtor or Committee of Creditors or any member thereof in relation to any information provided in this EOI.

Further detailed information about the process, access to the Information Memorandum, Virtual Data Room and Request for Resolution Plan, will be provided to the shortlisted Prospective Resolution Applicants who are determined to be eligible as per the aforementioned eligibility criteria and upon the submission of the documents, as required to be submitted with the expression of interest.

PRAs should regularly visit website

<http://www.mcdowellholdings.co.in>

to keep themselves updated regarding clarifications, amendments or extensions of time, if any.

EOI in the prescribed format along with the annexures is required to be sent by emailing it at [irprpmcdwl@gmail.com](mailto:irprpmcdwl@gmail.com), or through hand delivering or by Post Only to Mr. Konduru Prasanth Raju, Level 12, UB Tower, UB City, 24, Vittal Mallya Road, Bangalore – 560001.

Sd/-

KONDURU PRASANTH RAJU,  
Interim Resolution Professional  
MCDOWELL HOLDINGS Limited  
(Under Corporate Insolvency Resolution Process)  
IBBI/IPA-002/IP-N00708/2018-2019/12200

Email ID: [irprpmcdwl@gmail.com](mailto:irprpmcdwl@gmail.com)

Mr. KONDURU PRASANTH RAJU, Level 12, UB Tower, UB City, 24, Vittal Mallya Road, Bangalore–560001.

Date: June 21, 2022

Place: Bangalore

Attachments: Annexures – A to G

## **ELIGIBILITY CRITERIA**

The eligibility criteria for submission of Resolution Plan for MCDOWELL HOLDINGS Limited are as follows:

(a) Any person including private limited company or public limited company registered under the Companies Act, 1956 or 2013, Limited Liability Partnership (LLP) or SEBI registered Alternative Investment Fund (AIF) or a company incorporated outside India, which is eligible to invest in India under the laws of India either as a sole resolution applicant or as part of a consortium.

(b) The shareholding of the special purpose vehicle incorporated by the consortium shall be same as the shareholding of members in consortium.

(c) Prospective Resolution Applicant must be a fit and proper person, should not suffer from any legal disability to be a promoter under the applicable laws

(d) Potential Resolution Applicant's competence and capability are proposed to be established broadly by the following parameters:

1. Financial Capacity.

2. Provisions of Section 29A of IBC.

### **1. FINANCIAL CAPACITY:**

#### **A. FOR PRIVATE / PUBLIC LIMITED COMPANY / LIMITED LIABILITY PARTNERSHIP ("LLP") / BODY CORPORATE / INDIVIDUAL / ANY OTHER POTENTIAL RESOLUTION APPLICANT**

- Minimum Tangible Net Worth ("TNW") / Net Owned Funds ("NOF") of Indian National Rupee ("INR") 25,00,00,000/- (Twenty Five Crores) at the Group Level or at the Designated Partners Level or at the Individual Level in the immediately preceding completed financial year.

- TNW / NOF shall be computed as aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, and does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation.

- Individual and/or Group may comprise of entities either controlling or controlled by or under common control with the Potential Resolution Applicant. Control means at least 26% ownership.
- Further, in case the body corporate does not meet the minimum net worth criteria as mentioned above, the body corporate, for the purposes of demonstrating the satisfaction of the eligibility criteria, can provide the financial strength of entities either controlling or controlled by or under common control of such body corporate.
- The term "control" shall have the same meaning as ascribed to it under the Companies Act, 2013.

**B. For FINANCIAL INSTITUTION / INVESTMENT COMPANY /  
FUND HOUSE / PRIVATE EQUITY ("PE") INVESTOR /  
NON-BANKING FINANCIAL COMPANY ("NBFC") /  
ASSET RECONSTRUCTION COMPANY ("ARC"):**

- Minimum Assets Under Management ("AUM") of INR 150,00,00,000 (One Hundred and Fifty Crores) in the immediately preceding completed financial year; or
- Minimum committed funds ("Committed Funds") available for investment/deployment in Indian companies or Indian assets of INR 150,00,00,000 (One Hundred Fifty Crores) in the immediately preceding completed financial year.

**C. FOR CONSORTIUM POTENTIAL RESOLUTION APPLICANT/S:**

- Consortium Potential Resolution Applicant must also satisfy eligibility criteria pertaining to minimum TNW / NOF / AUM / Committed Funds as applicable in addition to other conditions stipulated herein.
- In case the consortium is of Private / Public Limited Companies / LLPs / Body Corporate / any other Potential Resolution Applicants, TNW / NOF or the consortium shall be calculated as weighted average of individual member's TNW / NOF. Provided that only such portion of their TNW / NOF as is proportionate to their shareholding in the consortium will count towards the eligibility criteria of TNW / NOF (without any double counting).
- In case the consortium is comprised of Financial Institutions / Investment Companies / Fund Houses / PE Investors / NBFCs / ARCs / any other Prospective Resolution Applicants, the minimum AUM of consortium shall be calculated as weighted average of individual member's AUM or Committed Funds available for

investment / deployment in Indian companies / Indian assets shall be calculated as weighted average of individual member's Committed Funds for investment / deployment in Indian companies / Indian assets. Provided that only such portion of their AUM / Committed Funds as is proportionate to their shareholding in the consortium will count towards the eligibility criteria of AUM / Committed Funds (without double counting).

The lead member of the consortium satisfies the eligibility criteria as mentioned above for body corporates/individuals or FIs/PE/NBFCs as applicable.

Each of the individual members satisfies the weighted proportion of the eligibility criteria mentioned for body corporates/individuals and FI/PE/NBFCs as applicable below:

**Weighted Average:**

$$[(\% \text{ holding of member 1} \times \text{Net worth/Committed funds of member 1}) + (\% \text{ holding of member 2} \times \text{Net worth/Committed funds of member 2}) + \dots \text{member n}]$$

**Weighted Proportion:**

$$(\% \text{ holding of member} \times \text{Stipulated Net worth/ Stipulated Committed funds of member})$$

**Where the EOI is being submitted by a Consortium, the following shall be duly adhered:**

- The EOI, along with all undertakings submitted pursuant to this Invitation to EOI shall be signed by each member of the Consortium;
- A person cannot be part of more than 1 (one) Consortium submitting the EOI for the Corporate Debtor. Further, a person shall submit only 1 (one) EOI, either individually as a PRA or as a constituent of a Consortium;
- The Consortium shall submit the copy of consortium agreement/memorandum of understanding, if any, entered-into between the Consortium members, setting out the respective obligations of the Consortium members;
- The Consortium would be required to have a lead consortium member identified upfront which shall be the entity with the single largest equity participation in the Consortium and should have the authority to bind, represent and take decisions on behalf of the Consortium. In case more than one member have the largest participation in the Consortium, a lead member would be identified from amongst them at the time of submission of EOI by the Consortium. Such lead member shall be the single point of contact on behalf of the Consortium with the Resolution Professional and the CoC, their representative and advisors in connection with all matters pertaining to the Consortium;

- All the members of the Consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EOI, the request for resolution plan and the resolution plan submitted by the Consortium;
- If any 1 (one) member of the Consortium is disqualified under Section 29A of the IBC, then the entire Consortium; i.e., all the members of such Consortium shall stand disqualified;
- The EOI must contain the details of the members of the Consortium; following details shall be provided: (i) Name of the member (ii) Type of entity (iii) % of share in the Consortium/joint Venture (iv) Nominated as Lead (Y/N);
- No change in the composition of the Consortium shall be permitted after submission of the EOI, except with the prior approval of the CoC;
- At least one of the members must hold 26% of total equity participation in the consortium who shall be designated as the lead member. Further, all other members would need to have a minimum stake of 10% each; AND

Incorporation of an Indian limited company shall be mandatory to enter into definitive agreements post submission and approval of resolution plan, in such manner as may be determined by the CoC.

## **2. PROVISIONS OF SECTION 29A OF IBC**

The Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC. For this purpose, the Potential Resolution Applicant should give a declaration supported by affidavit as set out in "Annexure – F" hereto stating that it does not suffer from any disqualification provided in Section 29A of IBC. In case of Resolution Applicants submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Resolution Applicant. However, a Resolution Applicant(s) suffering from a disqualification under Section 29A (c) may submit a resolution plan, provided that it undertakes that it will make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written acknowledgement of such payment at least 30 (Thirty) days along with Proof before the last day of submission of resolution plan.

Exchange Rate:

For the purpose of evaluation of the EOI, the exchange rate to be used for conversion into INR (Indian Rupees) shall be RBI Reference rate on the last working day that precedes the date of the EOI.

FORMAT OF EXPRESSION OF INTEREST (EOI)  
(On the Letterhead of the Potential Resolution Applicant Submitting EOI)

To,  
Mr. KONDURU PRASANTH RAJU,  
Interim Resolution Professional for  
MCDOWELL HOLDINGS Limited,  
Level 12, UB Tower, UB City, 24,  
Vittal Mallya Road, Bangalore – 560001.

**Subject:** Expression of Interest ("EOI") for submitting Resolution Plan for MCDOWELL HOLDINGS Limited ("Corporate Debtor").

Dear Sir,

1. In response to the advertisement The Economic Times (English) and Praja Vani (Kannada) dated June 22, 2022 ("Advertisement") 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 Resolution Plan for MCDOWELL HOLDINGS Limited as was uploaded on the website of the Corporate Debtor at [www.mcdowellholdings.co.in](http://www.mcdowellholdings.co.in) 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") may, on the directions 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, amendment or extensions of time, etc. in relation to the process would be updated on the website of the Corporate Debtor and the RP is not required to separately intimate us in this respect. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;

b. The Corporate Debtor is on an "as is where is" basis and the RP, CoC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;

c. I/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.

d. The RP reserves the right to request for additional information or clarification, as it deems fit, from us for the purposes of the EOI;

e. 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;

f. 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;

g. We are aware that the current promoters or shareholders of the Corporate Debtor may also be eligible to submit EOI;

h. The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI; and

i. Information Memorandum will be provided to the qualified and shortlisted Resolution Applicants as per the provisions of Code;

j. If we are shortlisted, we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code, 2016 within the timelines laid down;

k. We have attached the supporting documents required to be submitted with EOI as published on the website of MCDOWELL HOLDINGS Limited at [www.mcdowellholdings.co.in](http://www.mcdowellholdings.co.in)

Thanking you.

Yours truly,

On behalf of the Firm / Company / Organization:

Signature:

Name of Signatory:

Designation:

Company Seal / Stamp

Place: Date:

Enclosures: Annexures



**SUPPORTING DOCUMENTS REQUIRED TO BE SUBMITTED WITH EOI**

1. Profile of Resolution Applicant

2. Legal Documents: Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, etc.) of Resolution Applicant and information / details required as per Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2017.

3. For TNW / NOF / AUM / Committed Funds: Certified true copies of Audited financial statements of immediately preceding 3 (three) years of RA and / or its promoter / promoter group or any other group company as per eligibility criteria.

4. A notarized declaration from RA in order to demonstrate that the promoter / promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that RA shall provide all relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria.

5. Any other documents / information which Potential Resolution Applicant finds necessary to share or as may be notified by the RP from time to time.

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

**DETAILS OF THE POTENTIAL RESOLUTION APPLICANT**

1. Name and address:

Name:

Address (with proof):

Telephone No.:

Fax No.:

Email:

2. Name and address (with proof) of the Firm / Company / Organization:

3. Date of establishment of Resolution Applicant / Promoter Group and copies of documents:

4. Core area of expertise of Resolution Applicant:

5. Contact Person:

Name:

Designation:

Telephone No:

Mobile No.:

Email:

6. PAN No. and / or CIN No. and / or Aadhaar No. or equivalent details of Resolution Applicant and copies of documents:

7. Company / FI Profile:

(i) Company Financial Profile (consolidated / standalone as applicable):

(Note: The Company profile should necessarily include tangible net worth of the preceding three years. Where the entity submitting the EOI is a financial investor / fund entity, please provide details pertaining to "assets under management" and / or "committed funds" for the preceding three years or the committed funds available as on March 31, 2022 for investment. Further the fulfilment of eligibility criteria must be clearly identified / certified herein)

(ii) Experience of the Company in the relevant sector(s).

(iii) History, if any, of the Company or affiliates of the Company being declared a 'wilful defaulter' or 'non-cooperative borrower' or 'non-impaired asset' or 'non-performing asset'. (Note: In case of consortium, the details set out above are to be provided for each of the member of the consortium)

**CONFIDENTIALITY UNDERTAKING**

(To be executed on stamp paper)

To,  
Mr. Konduru Prasanth Raju,  
Resolution Professional for  
MCDOWELL HOLDINGS Limited,  
Level 12, UB Tower, UB City, 24,  
Vittal Mallya Road, Bangalore – 560001.

Subject: Undertaking Under Section 29 of the Insolvency And Bankruptcy Code, 2016 (IBC) and Regulation 36 (4) of the Insolvency And Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 (CIRP Regulations) to maintain Confidentiality

This confidentiality undertaking has been signed by \_\_\_\_\_, a Potential Resolution Applicant (as per Section 5(25) of Insolvency & Bankruptcy Code, 2016 ("Code")), having its office at \_\_\_\_\_ acting through Mr. / Ms. \_\_\_\_\_, the authorized signatory / authorized representative ("Resolution Applicant", which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) in favour of Mr. Konduru Prasanth Raju, Resolution Professional for MCDOWELL HOLDINGS Limited having registration no. IBBI/IPA-002/IP-N00708/2018-2019/12200 on \_\_\_\_\_ day of \_\_\_\_\_, 2022.

WHEREAS MCDOWELL HOLDINGS Limited, a company registered under Companies, Act, 1956 (thereafter referred as "Corporate Debtor") is under corporate insolvency resolution process vide NCLT, Bangalore bench order dated April, 8<sup>th</sup> 2022 and Mr. Konduru Prasanth Raju having registration No. IBBI/IPA-002/IP-N00708/2018-2019/12200 was appointed as the Resolution Professional for the Corporate Debtor in the meeting of the Committee of Creditors ("CoC") dated 4<sup>th</sup> May, 2022 in accordance with Section 22 of the Insolvency & Bankruptcy Code, 2016 ("Code")

WHEREAS the Resolution Professional has prepared information memorandum as per Section 29 (1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of the Corporate Debtor ("Information Memorandum").

WHEREAS the Resolution Professional is required to share the information memorandum and any other information with a potential resolution applicant after receiving an undertaking from the Resolution Applicant to the effect that the Resolution Applicant shall maintain confidentiality of the information contained in the Information Memorandum and shall not use such information to cause an undue gain or undue loss to themselves or any other person and comply with the requirements under Section 29(2) of the Code.

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

1. The Resolution Applicant declares and undertakes that it will not divulge to anyone in any manner (whether through oral or written communication or through any other mode of communication), any information concerning the Corporate Debtor, including but not limited to the existence, business, operations, financial position, disputes by or against the corporate debtor, or the day to day activities of the Corporate Debtor, disclosed to it through oral or written communication or through any other mode, whether by the Resolution Professional (or any other person on behalf of the Resolution Professional), and / or any part of the information contained in the Information Memorandum, and all such information shall be hereinafter referred to as "Confidential Information". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also become Confidential Information.

2. The Resolution Applicant further unconditionally and irrevocably undertakes and declares that

a) the Confidential Information shall be kept confidential by the Resolution Applicant and shall be used solely for the purpose as allowed under the Code;

b) the Resolution Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;

c) the Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading;

d) the Resolution Applicant shall protect any intellectual property of the corporate debtor which it may have access to;

e) the Confidential Information may only be disclosed to and shared with its employees or third parties by the Resolution Applicant, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the corporate insolvency resolution process of the corporate debtor, provided that the Resolution Applicant binds such employees and third parties, by way of an undertaking / agreements, to terms at least as restrictive as those stated in this confidentiality undertaking;

f) the Resolution Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage;

g) the Resolution Applicant shall immediately destroy and permanently erase all Confidential Information upon the approval of a resolution plan by the National Company Law Tribunal ("NCLT") under Section 31(1) of the Code or upon an order for liquidation of the corporate debtor being passed by the NCLT under Section 33 of the Code, unless otherwise waived by the

(i) Corporate Debtor in writing in the event of approval of resolution plan by the NCLT;

or

(ii) liquidator in writing in the event of an order for liquidation of the Corporate Debtor being passed by the NCLT under Section 33 of the Code;

h) the Resolution Applicant shall take all necessary steps to safeguard the privacy and confidentiality of the Confidential Information and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified in the Information Memorandum; and

i) the Resolution Applicant shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Resolution Applicant or any person acting on its behalf.

3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information

c) information which, at the time of disclosure to the Resolution Applicant was already in the public domain without violation of any provisions of applicable laws;

d) information which, after disclosure to the Resolution Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;

e) information which was in the possession of the Resolution Applicant prior to its disclosure, as evidenced by the records of the Resolution Applicant;

f) information that is received by the Resolution Applicant from a third party which is not in breach of its confidentiality obligations hereunder; and

g) information that is required to be disclosed by the Resolution Applicant (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however the Resolution Applicant should use its best endeavours to provide prior intimation of such requirement to disclose to the Resolution Professional and cooperate in all manner required with the Resolution Professional if the Resolution Professional wishes to obtain an injunction or similar order against such requirement of disclosure.

4. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Resolution Applicant, including Confidential Information, and the Resolution Applicant would not have any claim against the Resolution Professional or any person acting on its behalf or the Corporate Debtor in relation to any information provided in the Information Memorandum.

5. Nothing contained herein shall be construed as granting or implying any transfer of rights (including license rights) to the Resolution Applicant pertaining to the Confidential Information, or any patents or other intellectual property protecting or relating to the Confidential Information.

6. Resolution Applicant agrees that it shall take reasonable measures to protect the secrecy of, and avoid disclosure and unauthorized use, destruction of the Confidential Information.

Without limiting the foregoing, the Resolution Applicant shall take at least those measures to protect the Confidential Information that it takes to protect its own most highly confidential information.

8. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.

9. Resolution Applicant shall immediately notify the Resolution Professional of any known or suspected breaches of this undertaking and shall give the Resolution Professional full cooperation in any search or scrutiny or investigation or legal actions that the Resolution Professional may decide to undertake.

10. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Resolution Professional shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law, and the Resolution Professional shall be entitled to seek all or any one or more of such remedies against the Resolution Applicant.

11. The Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Agreement.

12. The terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Resolution Applicant with the prior written consent of the Resolution Professional that expressly modifies or waives any such term.

13. If any provision of this undertaking is determined to be invalid, void or unenforceable for any reason, then the remaining provisions hereof shall remain unaffected and in full force and effect.

14. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Bangalore shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

Signed on behalf of

\_\_\_\_\_

by Mr./Ms. \_\_\_\_\_

(Name and Designation)

Authorised Signatory

**DECLARATION UNDER SECTION 29A OF IBC**

(To be notarized on stamp paper)

In the matter of Corporate Insolvency Resolution Process of MCDOWELL HOLDINGS Limited under the provisions of the Insolvency and Bankruptcy Code, 2016.

**AFFIDAVIT**

I, [Name of Deponent], son of / daughter of [Name of Deponent's father] aged [Age of Deponent] resident of [Address of Deponent], the Deponent, do hereby solemnly affirm, state and declare as under:

2. That I am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this affidavit.
3. That I have understood the provisions of section 29A of the Insolvency and Bankruptcy Code, 2016 ("IBC"). I confirm that neither [name of the resolution applicant] nor any person acting jointly or in concert with [name of the resolution applicant] is ineligible under Section 29A of IBC to submit resolution plan (s) in the Corporate Insolvency Resolution Process of MCDOWELL HOLDINGS Limited under the provisions of the Insolvency and Bankruptcy Code, 2016.
4. That [name of resolution applicant] has not been rendered ineligible under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016.
5. That I therefore, confirm that [name of the applicant] is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 to submit a resolution plan for MCDOWELL HOLDINGS Limited.
6. That I confirm that the said declaration and disclosure is true and correct.
7. That I am duly authorised to submit this declaration by virtue of [state where the authority is drawn from]

Deponent

Verification

Verified at [Place] at this [Date] day of [Month] 2022, that the content of the above affidavit are true and correct to my personal knowledge, nothing is false in it and no material facts have been concealed therefrom.

Deponent



<b>FORM G</b> <b>INVITATION FOR EXPRESSION OF INTEREST</b> (Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) <b>RELEVANT PARTICULARS</b>		
1	Name of the corporate debtor	MCDOWELL HOLDINGS LIMITED
2	Date of incorporation of corporate debtor	01-03-2004
3	Authority under which corporate debtor is incorporated / registered	RoC-Bangalore
4	Corporate identity number / limited liability identification number of corporate debtor	L05190KA2004PLC033485
5	Address of the registered office and principal office (if any) of corporate debtor	UB Tower, Level 12, UB City 24 Vittal Mallya Road Bangalore 560001
6	Insolvency commencement date of the corporate debtor	08-04-2022
7	Date of invitation of expression of interest	22-06-2022
8	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	The eligibility criteria for resolution applicants is set out in the detailed invitation for expression of interest, which is available on the website of the corporate debtor at <a href="http://www.mcdowellholdings.co.in">www.mcdowellholdings.co.in</a>
9	Norms of ineligibility applicable under section 29A are available at:	Ineligibility criteria is available at <a href="https://ibbi.gov.in/legal-framework">https://ibbi.gov.in/legal-framework</a> or on request by email to ipkpraju@gmail.com, irprpmcdwl@gmail.com
10	Last date for receipt of expression of interest	07-07-2022
11	Date of issue of provisional list of prospective resolution applicants	17-07-2022
12	Last date for submission of objections to provisional list	22-07-2022
13	Date of issue of final list of prospective resolution applicants	01-08-2022
14	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	22-07-2022
15	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	The Resolution Professional will share the documents through Electronic Mail and/or Virtual Data Room in accordance with the Provisions of the IBC Code and Regulations made thereunder.
16	Last date for submission of resolution plans	21-08-2022
17	Manner of submitting resolution plans to resolution professional	By E-Mail, By Post and Hard Copy Only.
18	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	20-09-2022
19	Name and registration number of the resolution professional	KONDURU PRASANTH RAJU IBBI/IPA-002/IP-N00708/2018-2019/12200.
20	Name, Address and e-mail of the resolution professional, as registered with the Board	KONDURU PRASANTH RAJU, B-804, Shriram Suhaana Apartments ,Harohalli, Nagenahalli Gate, Yelahanka ,Bangalore,Karnataka -560064 <a href="mailto:ipkpraju@gmail.com">ipkpraju@gmail.com</a>
21	Address and email to be used for correspondence with the resolution professional	UB Tower, Level 12, UB City 24 Vittal Mallya Road Bangalore 560001, <a href="mailto:irprpmcdwl@gmail.com">irprpmcdwl@gmail.com</a>
22	Further Details are available at or with	KONDURU PRASANTH RAJU UB Tower, Level 12, UB City 24 Vittal Mallya Road Bangalore 560001, <a href="mailto:irprpmcdwl@gmail.com">irprpmcdwl@gmail.com</a>
23	Date of publication of Form G	22-06-2022

Sd/- KONDURU PRASANTH RAJU  
IBBI/IPA-002/IP-N00708/2018-2019/12200  
B-804, SHRIRAM SUHAANA APARTMENTS, HAROHALLI, NAGENAHALLI GATE,  
YELAHANKA, BANGALORE-64.  
For MCDOWELL HOLDINGS LIMITED  
22-06-2022 Bangalore.