

DETAILED EXPRESSION OF INTEREST

For submission of Resolution Plan of Schon Ultra Wares Private Limited

Part of FORM G published on 22.10.2023

**(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS-
IB-622/ND/2022**

Registered Office: 94, NEEL KAMAL APARTMENTS, VIKAS
PURI, WEST DELHI, DELHI- 110018

CIN: U26913DL2000PTC107972

Date of Incorporation: 29/09/2000

Registered With: ROC- Delhi

A. BACKGROUND

Schon Ultrawares Private Limited is a Private incorporated on 29 September 2000. It is classified as non-govt company and is registered at Registrar of Companies, Delhi. Its authorized share capital is Rs. 50,000,000 and its paid up capital is Rs. 41,174,000.

SCHON ULTRAWARES PRIVATE LIMITED is a Manufacturing PRIVATE LIMITED COMPANY predominantly dealing in eco friendly disposal products , non-metallic mineral products, rubber products, fabricated metal products since the past 22 years. The entity is based out of Delhi and has operations across 2 states across the country.

The Hon'ble Adjudicating Authority, i.e., National Company Law Tribunal, New Delhi Bench-V, has admitted under Section 7 on 01.08.2023 in open court, thereby initiating Corporate Insolvency Resolution Process under Insolvency & Bankruptcy Code, 2016 ("Code") in the matter of M/s Schon Ultrawares Pvt Ltd ("Corporate Debtor") and has also appointed undersigned Insolvency Professional, having registration no. IBBI/IPA-001/IP-P00991/2017-2018/11631, as Interim Resolution Professional ("IRP").

B. CORPORATE INSOLVENCY RESOLUTION PROCESS

The Hon'ble Adjudicating Authority, i.e., National Company Law Tribunal, New Delhi Bench-V, has admitted under Section 7 on 01.08.2023 in open court, thereby initiating Corporate Insolvency Resolution Process under Insolvency & Bankruptcy Code, 2016 ("Code") in the matter of M/s Schon Ultrawares Pvt Ltd ("Corporate Debtor") . The Adjudicating Authority appointed- Mr. Sandeep Mahajan as an Interim Resolution Professional (IRP) vide its said order dated 01.08.2023. Subsequently, the Interim Resolution Professional was confirmed as Resolution Professional ("RP") by the Committee of Creditors ("CoC") in its first meeting held on 20.09.2023 through E-voting that concluded on 06.10.2023.

C. ELIGIBILITY CRITERIA

Following Resolution Applicants (Individually, Jointly or in Consortium) shall be eligible to express interest for submitting Resolution Plan: -

- **For Body Corporates and Other Persons:** Minimum Net worth of INR 5 crores supported by Documentary Evidence.
- **For Financial Entities including ARCs/NBFCs/AIFs:** Minimum Assets under Management or Funds Deployed or Committed funds available for investment of INR 100 crores supported by Documentary Evidence as specified in Annexure B.

**ARCs participation is subject to the rules and regulations of Reserve Bank of India.*

In the event of a consortium between applicants belonging to aforementioned two classes having different eligibility criteria, the eligibility would be calculated in proportion to their share in the consortium.

D. INELIGIBILITY NORMS U/S 29A OF IBC

As per Sec 29 A, 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) [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 non-performing 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):

[Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares [or completion of such transactions as may be prescribed], prior to the insolvency commencement date;]

[Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation

with the financial sector regulator, notify in this behalf, namely: —

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (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.

D. SUBMISSION OF EXPRESSION OF INTEREST

- I. Expression of Interest (“EoI”) is invited in a plain sealed envelope superscripted as “Expression of Interest for participating in CIRP of **“SCHON ULTRAWARES PRIVATE LIMITED”**”, in the format as set out in Annexure ‘A’ along with the supporting documents set out as Annexure ‘B’.
- II. Applicants should meet the Eligibility Criteria as set out above for EoI.
- III. Applicants are also required to submit the following undertakings as set out in Annexure C, Annexure D, Annexure E and Annexure F of this EoI respectively along with the EoI.
- IV. All Potential Resolution Applicant(s) shall submit the original EoI along with the required annexures in physical form on or before 29.08.2023 addressed to Mr Sandeep Mahajan acting as Resolution Professional at Flat No. 409, Fourth Floor, Ansal Bhawan, 16 Kasturba Gandhi Marg, Connaught Place, New Delhi, National Capital Territory of Delhi, 110001 in a sealed envelope through speed post/registered post or by hand delivery. A soft copy of the Expression of Interest along with the required annexures must be e-mailed to schonultrawares.ibc@gmail.com in pdf format.

E. IMPORTANT DATES

Sr. No.	Event	Date
1	Invitation of EoI	22.10.2023
2	Last Date for Submission of EoI	06.11.2023
3	Issue of Provisional List of Resolution Applicants	16.11.2023
4	Last Date for Submission of objections to provisional list	21.11.2023
5	Issue of RFRP, including Evaluation Matrix and Information Memorandum	06.12.2023
6	Issue of Final List of Prospective Resolution Applicant	01.12.2023
7	Last date of receipt of Resolution Plan	05.01.2024

F. Earnest Money Deposit-I

- a. All Applicants shall, at the time of submission of their Expression of Interest, provide an interest free refundable Earnest Money Deposit-I (“EMD”) of **INR 5,00,000/-** (Rupees Five Lacs only).
- b. EMD to be submitted through **electronic bank remittance** in the bank account of the Corporate Debtor, details of which are as follows:
A/C name - SCHON ULTRAWARES PRIVATE LIMITED – CIRP
A/C number – 259811908909
Bank Name: IndusInd Bank
Branch: Alwar, Rajasthan
IFSC Code – INDB0000280
- c. In the alternative, EMD to be submitted though a **Demand Draft** in favour of SCHON ULTRAWARES PRIVATE LIMITED - **CIRP** payable at New Delhi.

G. Return of EMD-I

- a. The EMD-I of the Applicant, who has not been selected as the Successful Applicant, shall be returned within 30 days of following events:
 - a) If the PRA is found to be ineligible to be a Resolution Applicant.
 - b) If the PRA does not submit the Resolution Plan.
 - c) If the Resolution Plan is rejected by the COC the filing of resolution plan of successful applicant to NCLT or in case of liquidation, within 30 days of filing of liquidation application.

- b. The refundable EMD-I of Successful Resolution Applicant would be adjusted towards the Performance Security.

It is hereby clarified that non-submission of the Earnest Money by the Resolution Applicant along with the submission of the Expression of Interest or any non-renewal/ non-reissuance/ extension of the Earnest Money till such extended period as per the terms of the Detailed EOI, shall lead to rendering of that particular Prospective Resolution Applicant as non-responsive by the CoC, and accordingly, the CoC shall have the right (but not the obligation) to reject such Expression of Interest.

H. Forfeiture of EMD-I

The Resolution Professional shall have the right to forfeit the EMD-I with the consultation of CoC, without prejudice to any other right or remedy that may be available to the Resolution Professional / CoC under this Detailed EOI or Applicable Laws, in the following circumstances:

- a. it is discovered that any information or record provided by such Applicant in EOI, to the Resolution Professional/ his advisors is untrue or incorrect;
- b. the Applicant conceals any material information, makes a wrong statement, misrepresents facts or makes a misleading statement in the EOI or any other document provided to the Resolution Professional or Committee of Creditors;
- c. the Applicant breaches the terms of any of the EOI or terms of any undertakings provided hereunder;
- d. if the Applicant is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC or terms of eligibility criteria; or
- e. if the Applicant is a Consortium, and the Consortium or any members thereof fails to comply with the conditions set out in herein;
- f. if the Applicant withdraws / unilaterally changes its Resolution Plan before the same is approved by the Committee of Creditors / Adjudicating authority.

The Beneficiary (on the instructions of the CoC) shall have the right to forfeit the Earnest Money at any time, without making any reference to the Resolution Applicant, irrespective of any ongoing dispute or litigation. If the right to forfeiture arises after the expiry of the CIRP Period and the CoC as a body does not subsist, then the Beneficiary acting on the instructions of the financial creditors that had 51% voting share in the CoC will have such right of invocation/ encashment/ adjustment/ forfeiture of the Earnest Money Deposit-I for the benefit of the other members of the CoC.

ANNEXURE-A

[On the Letterhead of the Entity Submitting the EoI]

1. Applicant Details:

- I. Name and Address:
 - a. Name of the Firm/Company/Organisation:
 - b. Address:
 - c. Telephone No:
 - d. Fax:
 - e. Email:
- II. Date of Establishment:
- III. Experience:
- IV. Authorised Person (Please enclose Board Resolution / Power of Attorney in respect of authorisation)
 - a. Name:
 - b. Designation:
 - c. Telephone No:
 - d. Email:

[Note: In case of Joint Applicants, please provide aforesaid details in respect of all the applicants]

2. Applicant Profile

[Note: The applicant profile should necessarily include net worth certificate and evidence of Liquid funds including investments as per the eligibility criteria. Where the entity submitting the EOI is a financial investor /fund, please also provide details pertaining to 'assets under management']

- I. Experience of the Applicant in the similar / allied industries *(if applicable)*
- II. Technical and Financial Capabilities including capacity to invest in SCHON ULTRAWARES PRIVATE LIMITED
- III. Detail of Connected Persons like Directors, Partners, Shareholders with their Names, Address, DIN, PAN, Aadhaar and percentage of shareholding.

ANNEXURE – B

Documents to be enclosed:

1. KYC Documents (Incorporation documents like MOA/ AOA, PAN, Address Proof, Certificate of Incorporation).
2. **For Body Corporates and Other Persons** - Certificate of Net worth by practicing CA/CS as on March 31, 2022 based on audited* financial statements of the entity (In case of individuals, accompanied by proof of ownership of the properties / assets & liabilities mentioned therein along-with the relevant valuation report from registered valuer). Further, if the Financial Statements as on March 31, 2023 have been completed/audited, these can also be submitted.

For Financial Entities including ARCs*/NBFCs/AIFs: Certificate of Assets under Management (AUM) or Funds Deployed by practicing CA/CS as on March 31, 2022 based on audited financial statements of the entity and **in case of committed funds**, Certificate of Net worth of investor by practicing CA/CS as on March 31, 2022 based on audited financial statements of the investor. Further, in case of committed funds from individual investor, proof of ownership of the properties / assets & liabilities mentioned therein along-with the relevant valuation report from registered valuer of the individual will also be required on March 31, 2022. Further, if the Financial Statements as on March 31, 2023 have been completed/audited, these can also be submitted.

For newly incorporated Company/Firms: Latest Certificate of Net worth by practicing CA/CS based on Financial Statements certified by practicing CA along with all the supporting documents substantiating the net worth.

***For Company/Firms with no mandate of getting books of accounts audited under any law:** Certificate of Net worth by practicing CA/CS as on March 31, 2023 based on Financial Statements certified by practicing CA.

3. Latest Credit report of the Company and latest CIBIL Report of the Directors (In case of individuals, latest CIBIL Report of the Applicant).
4. Consortium Agreement substantiating consortium amongst the applicants, if applicable.
5. Audited Financial Statements of last three financial years.
6. Request For Expression of Interest (EOI) (Annexure C)
7. Affidavit that the Applicant is not ineligible to be a Resolution Applicant under Section 29A of IBC, 2016, on a stamp paper of appropriate value duly notarized. (as per Annexure D)
8. Confidentiality Undertaking on a stamp paper of appropriate value duly notarized (as per Annexure E).
9. Board Resolution/ Power of Attorney authorizing submission of Expression of Interest.
10. Undertaking under Regulation 36A (7) of IBBI (CIRP) Regulations 2016, on a stamp paper of appropriate value duly notarized (as per Annexure F).
11. Proof of submission of Earnest Money Deposit.

ANNEXURE C

[On the Letterhead of the Entity Submitting the EoI]

EXPRESSION OF INTEREST

Date:

To,
Sandeep Mahajan
Resolution Professional
SCHON ULTRAWARES PRIVATE LIMITED
Flat No. 409, 4th Floor, Ansal Bhawan,
16 Kasturba Gandhi Marg, Connaught Place,
New Delhi, National Capital Territory of Delhi, 110001

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for SCHON ULTRAWARES PRIVATE LIMITED (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (“CIRP”)

Dear Sir,

In response to the public advertisement dated 22.10.2023 (“**Advertisement**”) inviting EOI for submission of Resolution Plans as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”), we confirm that we fulfil the eligibility criteria and qualify for submission of the Resolution Plan and have understood the requirements and the terms and conditions for filing of this EOI and make our EOI for submission of a Resolution Plan in respect of the Corporate Debtor.

Along with our EOI, we have also provided information as required in the prescribed format/specified in ‘Annexure A’, ‘Annexure B’, ‘Annexure C’, ‘Annexure D’, ‘Annexure E’ and ‘Annexure F’.

We further undertake that the information furnished by us in this EoI and Annexures is true, correct, complete, and accurate to the best of our knowledge. Based on this information we understand you would be able to evaluate our eligibility in order to shortlist us for the above-mentioned proposal. Further, we agree and acknowledge that:

- (a) The fulfilment of eligibility conditions in the EoI does not automatically entitle us to participate in the CIRP of SCHON ULTRAWARES PRIVATE LIMITED which will be subject to applicable laws and further conditions stipulated by the RP or the committee of creditors (“COC”), in their sole discretion, including those in relation to access to virtual data room (“VDR”) or as may be stipulated under the Request for Resolution Plan document. Further, the RP and COC reserve the right to issue clarifications, amendments and modification to the EoI document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion.
- (b) The EOI will be evaluated by the RP on behalf of the Committee of Creditors of SCHON ULTRAWARES PRIVATE LIMITED based on the information provided in the Annexures

and attached documents to determine whether or not we are not ineligible to submit a proposal for the proposed transaction.

- (c) The RP/ the CoC reserve the right to determine at their sole discretion, whether we are eligible /not ineligible for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever,
- (d) The RP/ the CoC reserves the right to conduct due diligence on us and/or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our submission pursuant to EOI.
- (e) Any change in consortium other than lead / qualifying member or any material change affecting the consortium members' ability to perform in consortium shall be intimated within 3 (three) business days to the CoC / RP.
- (f) We, including any connected persons of ours, singly or jointly, are eligible person in terms of provisions of Section 29A of the IBC, meeting the qualification criteria set out in Invitation for EoI alone does not automatically entitle us to participate in the next stage of the Resolution process.
- (g) We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.
- (h) If any false information or record has been submitted by us, it will render us ineligible to participate in the process.
- (i) The Signatory to this EoI is duly authorised by the Board of ___ to sign this EoI. (Kindly attach a copy of authorization, i.e., Board Resolution or Power of Attorney).

Yours Sincerely,

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

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

1. *In case of Consortium Applicant, the EoI shall be signed by each member.*
2. *The person signing the EoI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.*

Annexure-D

(On non-judicial stamp paper of appropriate value, duly notarized)

UNDERTAKING

1. I, S/o aged about ___ years, Managing Director / Director of M/S..... do hereby solemnly affirm and state as under:
2. That I am the authorized signatory on behalf of the applicant, [Name of the Applicant] and as such, I am fully conversant with the facts and circumstances of the case and hence, competent to depose by way of the present affidavit.
3. That I state that [Name of the Applicant], is aware that SCHON ULTRAWARES PRIVATE LIMITED is undergoing Corporate Insolvency Resolution Process (CIRP) under chapter II of the Insolvency and Bankruptcy Code, 2016 pursuant to order of Hon'ble NCLT New Delhi Court-V in IB-622/ND/2022 on 01.08.2023.
4. That I state that [Name of the Applicant], is not ineligible to be Resolution Applicant in respect of SCHON ULTRAWARES PRIVATE LIMITED under the provision of section 29A of The Insolvency and Bankruptcy Code, 2016 as amended from time to time.
5. That [Name of the Applicant], and/or any connected person is not an undischarged insolvent.
6. That [Name of the Applicant], and/or any connected person is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949.
7. That at the time of submission of the resolution plan [Name of the Applicant], and/or any connected person do not have an account, or an account of a corporate debtor under the management or control of [Name of the Applicant] or of whom [Name of the Applicant] is a promoter, classified as non- performing asset in accordance with guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force;
8. That the directors of [Name of the Applicant], and/or any connected person have not been convicted for any offence punishable with imprisonment for two years or more under any Act specified under the Twelfth Schedule; or for seven years or more under any other law for the time being in force:
9. That the directors of [Name of the Applicant], and/or any connected person is not disqualified to act as a director under the Companies Act, 2013.
10. That [Name of the Applicant], and/or any connected person are not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities market.
11. That [Name of the Applicant], and/or any connected person has not been a promoter or in the management or control of the 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.
12. That [Name of the Applicant], and/or any of the Directors of [Name of the Applicant], namely

[Name of all Directors/ Partners of the Applicant] have not 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;

13. That during the Resolution Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of The Insolvency and Bankruptcy Code, 2016 and regulation 38 of IBBI (Insolvency Resolution Process of Corporate Person) regulations, 2016 shall be engaged in the management and control of corporate debtor.
14. That [Name of the Applicant], and/or any of connected person are not subject to any disability, corresponding to clause (1) to (13) under any law in a jurisdiction outside India.

For *[Name of the Applicant]*

[Name]

[Designation]

Annexure-E

(On non-judicial stamp paper of appropriate value, duly notarized)

Confidentiality Undertaking

To,

Date:

**Sandeep Mahajan
Resolution Professional
SCHON ULTRAWARES PRIVATE LIMITED
Flat No. 409, 4th Floor, Ansal Bhawan,
16 Kasturba Gandhi Marg, Connaught Place,
New Delhi, National Capital Territory of Delhi, 110001**

Dear Sir,

Sub: Undertaking in terms of Section 29(2) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 36(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulation, 2016.

1. We are interested in participation in Corporate Insolvency Resolution Process (CIRP) in respect of SCHON ULTRAWARES PRIVATE LIMITED. We understand that on being shortlisted as prospective resolution applicant the Resolution Professional may share confidential information in respect of SCHON ULTRAWARES PRIVATE LIMITED through Information Memorandum, Data Room and other modes to enable us to formulate and submit resolution plan in respect of SCHON ULTRAWARES PRIVATE LIMITED.
2. We do hereby undertake that we shall comply with the provisions of Sec 29(2) of Insolvency and Bankruptcy Code, 2016 in letter and spirit and undertake that we, our officers, employees, consultants/ advisors etc. shall:
 - (a) Comply with the provisions of law for the time being in force relating to the confidentiality and insider trading;
 - (b) protect any intellectual property of the Corporate Debtor viz. SCHON ULTRAWARES PRIVATE LIMITED that we may have access to; and
 - (c) shall not share the relevant information with the third parties unless clause (a) and (b) above are complied with.
3. We understand that as per Sec 29(2) of the Code “Relevant Information means the information required by the resolution applicant to make the resolution plan for the corporate debtor, which shall include the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified.”

Yours Sincerely

[Name of Applicant]

Annexure-F

(On non-judicial stamp paper of appropriate value duly notarized)

Date:

To,

**Sandeep Mahajan
Resolution Professional
SCHON ULTRAWARES PRIVATE LIMITED
Flat No. 409, 4th Floor, Ansal Bhawan,
16 Kasturba Gandhi Marg, Connaught Place,
New Delhi, National Capital Territory of Delhi, 110001**

Dear Sir,

Sub: Undertaking in terms of Regulation 36A (7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulation, 2016.

We are interested in participation in Corporate Insolvency Resolution Process (CIRP) in respect of SCHON ULTRAWARES PRIVATE LIMITED. We hereby give this undertaking as per Regulation 36A (7) of IBBI (CIRP) Regulations 2016: -

- (a) We undertake that we meet the criteria as specified by the committee under clause (h) of sub-section (2) of section 25 and we have provided relevant records in evidence of meeting the criteria under this clause.
- (b) We undertake that we do not suffer from any ineligibility under Section 29A of IBC, 2016 to the extent applicable and we have provided relevant information and records to enable an assessment of ineligibility under section 29A of IBC, 2016 (a separate undertaking is also to be provided as per Annexure D);
- (c) We undertake that we shall intimate the Resolution Professional forthwith if we become ineligible at any time during the Corporate Insolvency Resolution Process.
- (d) We undertake 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.
- (e) We undertake that we will maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to ourselves or any other person and comply with the requirements under sub-section (2) of section 29 of IBC, 2016.

Yours Sincerely
[Name of Applicant]