

**INVITATION FOR SUBMISSION OF EXPRESSION OF INTEREST
FOR ASSETS OF BOMBAY RAYON FASHIONS LIMITED
(UNDERGOING THE CORPORATE INSOLVENCY RESOLUTION PROCESS,
UNDER THE INSOLVENCY & BANKRUPTCY CODE 2016)**

1. ABOUT THE CORPORATE DEBTOR

- 1.1. Bombay Rayon Fashions Limited (“**Corporate Debtor**” or “**BRFL**” or “**Company**”) having corporate identity number (“**CIN**”) L17120MH1992PLC066880 was incorporated on 21 May 1992 under the Companies Act 1956, as a public company limited by shares with the Registrar of Companies, Mumbai, Maharashtra. Its registered office is located at 3rd Floor, DLH Mangal Murti Building, Linking Road, Near Arya Samaj Mandir, Santacruz (West) Mumbai-400054.
- 1.2. BRFL is a textile company, engaged in the manufacture of a wide range of fabrics from state-of-the-art production facilities. BRFL is known for its excellent yarn dyed fabric, printing, finishing, processing, weaving and garment accessories viz., buttons, labels, elastic, etc.

2. INTRODUCTION TO THE INVITATION

- 2.1. The corporate insolvency resolution process (“**CIRP**”) with respect to the Corporate Debtor was initiated under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) by an order dated 7 June 2022 of the National Company Law Tribunal, Mumbai Bench (“**NCLT**”) pursuant to an application filed by Mr. Vikash Parasprampurua, sole proprietor of Charanjilal Yarn Traders under Section 9 of the IBC (“**NCLT Admission Order**”). The appeal filed against the NCLT Admission Order has been dismissed by the National Company Law Appellate Tribunal (“**NCLAT**”) by way of an order dated 15 July 2022.
- 2.2. Pursuant to the NCLT Admission Order, Mr. Santanu T Ray was appointed as the interim resolution professional of the Corporate Debtor. At the first meeting of the committee of creditors of the Corporate Debtor (“**CoC**”) dated 26 July 2022, the CoC approved the appointment of the undersigned as the Resolution Professional of the Corporate Debtor (“**Resolution Professional**” or “**RP**”). The appointment of the undersigned as the Resolution Professional was approved by the NCLT by an order dated 4 August 2022. In accordance with Section 23 of the IBC, the powers of the board of directors of the BRFL are suspended and such powers are vested with the RP.

3. SNAPSHOT OF RELEVANT INFORMATION ABOUT THE CORPORATE DEBTOR

Company Name	Bombay Rayon Fashions Limited
CIN	L17120MH1992PLC066880
Date of Incorporation	21 May 1992
Class of Company	Public

Company Name	Bombay Rayon Fashions Limited
Listing Status	Listed on the National Stock Exchange of India Limited, the Bombay Stock Exchange and the MCX Stock Exchange. The listing is currently suspended.
Registered Office	3rd Floor, DLH Mangal Murti Building, Linking Road, Santacruz (West) Mumbai-400054
Locations of Main Plants	Tarapur, District Palghar and Bengaluru, Karnataka
Business Operations	The Company is engaged in the manufacture of a wide range of processing and weaving of fabrics and manufacture of garment accessories

4. PROCESS FOR SUBMISSION OF EOI

- 4.1. Pursuant to the provisions of Section 25(2)(h) of the IBC read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), the Resolution Professional issued an invitation dated 5 October 2022 for expression of interest for submission of resolution plan as defined under the IBC for the Corporate Debtor (as a whole) (“**Invitation dated 5 October 2022**”) from eligible prospective resolution applicants (“**PRAs**”) who fulfil such eligibility criteria, as set out therein. According to the Invitation dated 5 October 2022, the last date for submission of the expression of interest for the Corporate Debtor (as a whole) was 21 October 2022. As on 21 October 2022, no expression of interest, in terms of above Invitation, was received by the Resolution Professional for the Corporate Debtor (as a whole) from any PRAs.
- 4.2. Given the above, the Resolution Professional, in terms of approval by the Committee of Creditors, hereby issues this invitation for expression of interest for submission of resolution plan for individual categories or a combination of categories of the assets of the Corporate Debtor (such expression of interest, “**EOI**”) (each such resolution plan, “**Resolution Plan**”) (such invitation for EOI, “**Invitation**”) from eligible PRAs who fulfil such eligibility criteria, as set out herein. The EOI has to be submitted in the prescribed manner by the eligible PRAs in accordance with the following timelines:

Sr. No.	Particulars	Date
1.	Date of issuance of the Invitation	Previous Date: 27 January 2023 Extended Date: 14 February 2023
2.	Last date for submission of EOI	Previous Date: 13 February 2023 Extended Date: 20 February 2023
3.	Date of issue of provisional list of PRAs	Previous Date: 22 February 2023 Extended Date: 28 February 2023
4.	Last date of submission of objections to provisional list	Previous Date: 27 February 2023 Extended Date: 5 March 2023

- 4.3. The PRAs may submit an EOI for submission of Resolution Plan for individual categories or a combination of categories of the assets of the Corporate Debtor. The categories of the assets of the Corporate Debtor are as follows:

Categories of Assets of the Corporate Debtor	
Category 1	
1.	Weaving Division at Tarapur (G-95), Boisar (Maharashtra)
Category 2	
1.	Industrial land & building at C-11, MIDC, Tarapur
2.	Industrial plot at Plot – RC-51, Tarapur
3.	Factory premises at Ichhalkaranji (Unit – 3), Kolhapur
4.	Factory premises at Plot No. 6 to 9, Phase-3, Kolhapur (Sizing unit)
5.	3 Flats at Shree Residency, Islampur, Maharashtra (Islampur flats)
Category 3	
1.	Fabric Processing Mill, Doddaballapur, Bengaluru (Karnataka)
Category 4	
1.	Trims Unit, Doddaballapur, Bengaluru, Karnataka
2.	2.1 MW windmill at Bellary, Karnataka
Category 5	
1.	Unit-9 & CMD, Doddaballapur, Bengaluru (Karnataka)
Category 6	
1.	Equity of BRFL Textile Pvt. Ltd.
Category 7 (availability subject to NCLT/Court Order)	
1.	Factory premises Unit-8, Bangalore - Bidadi, Bangalore, Karnataka
Category 8 (To be bid individually)	
1.	Factory Building at Sonale, Bhiwandi
2.	3 Units at 2 nd floor, Tex Centre premises, Chandivali, Andheri, Mumbai
3.	Guest House, plot at 410, Jade Garden, Bangalore, Karnataka
4.	Flat No 6301 at Prestige Monte Carlo, Bangalore, Karnataka
5.	Units at Oberoi Garden at 1 st & 6 th Floor at Chandivali, Andheri, Mumbai
6.	Land and building (G+3 floor) at Hassa Mahal, Lower Parel, Mumbai
Category 9 (Rest of Company with inter alia the following assets)	
1.	Industrial plot No-A-1, Nanded, Maharashtra
2.	Land at Kagal-Hatkanangale Five Star Industrial Area, Kolhapur
3.	Industrial land & building at F-9, MIDC, Tarapur
4.	7 flats at Provident Housing, Bangalore, Karnataka
5.	P&M at KINFRA Thiruvananthapuram, Kerala
6.	P&M at LITP Unit, Latur, Maharashtra
7.	P&M at IITP Unit at Islampur, Maharashtra
8.	P&M at Osmanabad, Maharashtra
Category 10	
1.	NCD's of BRFL Textile Pvt. Ltd.

- 4.4. For submission of the EOI, the PRAs must note the following:

- i. A Resolution Plan may be submitted for all the assets / categories or individual categories or a combination of categories.

- ii. In respect of Category 8, independent and distinct Resolution Plans are required to be submitted for each asset in the said category. Accordingly, a single resolution plan may not be submitted for all assets in Category 8.
 - iii. PRAs must allocate value to the respective assets in individual categories in their Resolution Plans.
- 4.5. Post receipt of EOI, the Resolution Professional and the CoC reserve the right to devise such measures as may be necessary or required for the resolution of the Corporate Debtor as a going concern, as well as for the residuary assets of the Corporate Debtor for which no Resolution Plan is received.
- 4.6. Further, the transaction process for submission of an EOI, and thereafter indicatively, shall include the following steps:
- i. Submission of EOI individual categories or a combination of categories of the assets of the Corporate Debtor by the PRAs in accordance with this Invitation;
 - ii. Shortlisting of eligible PRAs by the RP by way of a provisional list of PRAs;
 - iii. Submission of objections to the provisional list;
 - iv. Issuance of the final list of eligible PRAs; and
 - v. Issuance of the information memorandum, evaluation matrix and request for resolution plans to the PRAs.
- 4.7. The process of submission of an EOI contemplated under this Invitation is subject to change in applicable law and any change in law shall automatically form part of this Invitation.

5. ELIGIBILITY CRITERIA FOR PRAs

The eligibility criteria for the PRAs, as approved by the CoC, in accordance with Section 25(2)(h) of the Code is as follows:

5.1. Prospective Resolution Applicant

- 5.1.1. A PRA may include an individual (being resident of India, foreign national, non-resident Indian or a person of Indian origin, as defined under Foreign Exchange Management Act, 1999 and any related amendments thereto), trust, co-operative society, private limited company, public limited company, sole proprietorship or a partnership firm (trust, co-operative society, private limited company, public limited company, sole proprietary firm or a partnership firm, collectively, “**Body Corporates**”), whether registered in India or outside India, whether singly or jointly (in which case each of whom), is eligible to invest in India under the laws of India.
- 5.1.2. A PRA may also include Financial Institutions (“**FI**”), Private Equity Funds, Venture Capital Funds, Investment Funds (Private Equity Funds, Venture Capital Funds, Investment Funds, collectively, “**Funds**”), Non- banking Finance Companies (“**NBFCs**”), Asset Reconstruction Companies (“**ARCs**”), Banks, Foreign Investment Institutions (“**FII**”) etc.

5.1.3. PRAs may also choose to form a consortium for the purpose of submission of the resolution plan (“**Consortium**”). Consortium shall mean any person acting together with another person as a joint bidder or joint venture (whether incorporated or not) for the purpose of submission of the EOI and resolution plan for the Corporate Debtor. In such a scenario the consortium would be required to additionally comply with the following criteria:

- i. The Consortium shall submit the copy of consortium agreement/ memorandum of understanding, if any, entered-into between the members of the Consortium (“**Consortium Members**”), setting out the respective obligations of the Consortium members.
- ii. The Consortium would be required to have a lead consortium member (“**Lead Member**”). Lead member must hold at least 26% equity/ minimum profit in the consortium and should have an authority to bind, represent and take decision for and on behalf of the consortium.
- iii. All the other members of the Consortium would need to have a minimum profit/voting share of 10% in the Consortium.
- iv. Any PRA can participate in only 1 (one) Consortium and / or can submit only 1 (one) EOI.
- v. All the members of the Consortium shall be jointly and severally responsible for compliance with the terms of the Invitation;
- vi. The EOI must contain the details of the members of the Consortium; following details may be provided: (i) Name of the member (ii) Type of entity (iii) percentage of share in the Consortium (iv) Name of the Lead Member;
- vii. No change in the composition of the Consortium shall be permitted after submission of the EOI.

5.2. **Qualification Criteria**

The financial / net worth criteria are as under:

<i>(Rs. in Crores)</i>						
Sr. No.	<i>List of Assets of CD</i>	<u>Eligibility Criteria</u>				
		<i>Individuals & Body Corporates (Minimum Tangible Net worth)</i>	<i>FI, Funds, NBFCs, Banks, FIIs (Minimum Asset Under Management)</i>	<i>FI, Funds, NBFCs, Banks, FIIs – (Committed funds)</i>	<i>Consortium - Individuals & Body Corporates (Minimum Weighted Average Net Worth)</i>	<i>Consortium - FI, Funds, NBFCs, Banks, FIIs (Minimum Asset Under Management)</i>
<i>Category 1</i>						

1	Weaving Division at Tarapur (G-95), Boisar (Maharashtra)	20.00	50.00	50.00	20.00	50.00
Category 2						
1	Industrial land & building at C-11, MIDC, Tarapur	10.00	20.00	20.00	10.00	20.00
2	Industrial plot at Plot - RC-51, Tarapur					
3	Factory premises at Ichhalkaranji (Unit - 3), Kolhapur					
4	Factory premises at Plot No. 6 to 9, Phase-3, Kolhapur (Sizing unit)					
5	3 Flats at Shree Residency, Islampur, Maharashtra (Islampur flats)					
Category 3						
1	Fabric Processing Mill, Doddaballapur, Bengaluru (Karnataka)	20.00	50.00	50.00	20.00	50.00
Category 4						
1	Trims Unit, Doddaballapur, Bengaluru, Karnataka	10.00	20.00	20.00	10.00	20.00
2	2.1 MW windmill at Bellary, Karnataka					
Category 5						
1	Unit-9 & CMD, Doddaballapur, Bengaluru (Karnataka)	10.00	20.00	20.00	10.00	20.00
Category 6						
1	Equity of BRFL Textile Pvt Ltd	50.00	100.00	100.00	50.00	100.00
Category 7 (availability subject to NCLT Order)						
1	Factory premises Unit-8, Bangalore -	10.00	20.00	20.00	10.00	20.00

	<i>Bidadi, Bangalore, Karnataka</i>					
Category 8 (To be bid individually)*						
1	<i>Factory Building at Sonale, Bhiwandi</i>	<i>0.50</i>	<i>1.00</i>	<i>1.00</i>	<i>0.50</i>	<i>1.00</i>
2	<i>3 Units at 2nd floor, Tex Centre premises, Chandivali, Andheri, Mumbai</i>	<i>0.50</i>	<i>1.00</i>	<i>1.00</i>	<i>0.50</i>	<i>1.00</i>
3	<i>Guest House, plot at 410, Jade Garden, Bangalore, Karnataka</i>	<i>0.50</i>	<i>1.00</i>	<i>1.00</i>	<i>0.50</i>	<i>1.00</i>
4	<i>Flat No 6301 at Prestige Monte Carlo, Bangalore, Karnataka</i>	<i>0.50</i>	<i>1.00</i>	<i>1.00</i>	<i>0.50</i>	<i>1.00</i>
5	<i>Units at Oberoi Garden at 1st & 6th Floor at Chandivali, Andheri, Mumbai</i>	<i>5.00</i>	<i>10.00</i>	<i>10.00</i>	<i>5.00</i>	<i>10.00</i>
6	<i>Land & Building (G+3 floor) at Hassa Mahal, Lower Parel, Mumbai</i>	<i>0.50</i>	<i>1.00</i>	<i>1.00</i>	<i>0.50</i>	<i>1.00</i>
Category 9 (Rest of Company with the following assets)						
1	<i>Industrial plot No-A-1, Nanded, Maharashtra</i>	<i>10.00</i>	<i>20.00</i>	<i>20.00</i>	<i>10.00</i>	<i>20.00</i>
2	<i>Land at Kagal-Hatkanangale Five Star Industrial Area, Kolhapur</i>					
3	<i>Industrial land & building at F-9, MIDC, Tarapur</i>					
4	<i>7 flats at Provident Housing, Bangalore, Karnataka</i>					
5	<i>P&M at KINFRA Thiruvananthapuram, Kerala</i>					
6	<i>P&M at LITP Unit, Latur, Maharashtra</i>					
7	<i>P&M at IITP Unit at Islampur, Maharashtra</i>					
8	<i>P&M at Osmanabad, Maharashtra</i>					

Category 10						
1	<i>NCD's of BRFL Textile Pvt Ltd</i>	50.00	100.00	100.00	50.00	100.00

Notes to the Eligibility Criteria:

1. Bidders can submit a Resolution Plan for individual categories or a combination of categories;
2. Bidders to allocate value to respective assets in individual categories;
3. *Category 8 cannot be bid as a one composite category, only individual assets to be bid;
4. A Resolution Plan can be submitted by combining all categories also;
5. EMD will be Rs. 10 Lakhs standard for all the above categories even if bidding for multiple assets or all together except for Category 6 for which EMD will be Rs. 10 Crores;
6. Eligibility Criteria for ARC's will be as per the latest regulatory framework issued by RBI; and
7. The PRAs can submit the EMD in the form of BG / NEFT / RTGS / DD.

PRAs may further note the following:

- (i) Minimum tangible net worth (singly or jointly, as the case may be) as at the time of submission of resolution plan as well as at the time of submission of the EOI, based on the latest audited financial statements of the entity and as certified by its statutory auditors which shall not be earlier than March 31, 2022.
- (ii) The eligibility criteria for an ARC would be according to the latest regulatory framework of the Reserve Bank of India.
- (iii) Minimum Asset Under Management (“AUM”) as per latest audited financial statements which shall not be earlier than March 31, 2022.
- (iv) Committed funds available for investment/deployment in Indian companies or Indian assets of the said amount or more as per the latest available audited financial statements which shall not be earlier than March 31, 2022.
- (v) The Consortium’s minimum weighted average net worth will be calculated for the relevant member at the individual level in case of individuals and at the body corporate’s level in case of body corporates in the immediately preceding financial year (as per the Audited Financial Statements of immediately preceding financial year i.e. FY 2021- 22 and in its absence, the latest available financial statements released during the 12 months period preceding the date of the EOI, for body corporates).
- (vi) AUM shall be calculated as weighted average of individual member’s AUM. Provided that only such portion of their AUM as is proportionate to their shareholding in the consortium, will be considered towards this eligibility criteria under the EOI.
- (vii) Minimum committed funds available for investment/deployment in Indian companies. Provided that only such portion of their committed funds as is proportionate to their shareholding in the consortium, will be considered towards this eligibility criteria under the EOI.

5.3. **Eligibility under Section 29A of the IBC**

- 5.3.1. The PRAs should not suffer any legal disability to submit the EOI and the Resolution Plan, under applicable laws. The PRAs must be eligible under Section 29A of the IBC (as amended from time to time, including extant law/regulations prevailing at the time of evaluation of eligibility criteria or amendments thereafter).
- 5.3.2. In case of a Consortium submitting the EOI, each member of the Consortium shall be required to demonstrate that it is not ineligible under Section 29A of IBC. If any 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.
- 5.3.3. The PRAs are required to stay updated on the IBC, and the amendments thereto from time to time and any modifications to the ineligibility norms set out under Section 29A of IBC shall also apply to this Invitation, without the requirement of any further communication to be issued to the PRAs.

5.4. **Other Terms and Conditions**

- 5.4.1. The fulfilment of eligibility criteria by a PRA does not automatically entitle such PRA to participate in the CIRP of the Corporate Debtor and such participation will be subject to applicable laws and further conditions stipulated by the RP / COC, in their sole discretion, including those in relation to access to VDR or as may be stipulated under the request for resolution plan.
- 5.4.2. The RP shall have the right, in consultation with the COC, to reject any and all proposed EOIs and/or the resolution plan submitted by or on behalf of any PRA or any part thereof, and/or to suspend/cancel/terminate the process for submission of resolution plan including this Invitation, submission of resolution plan, evaluation of resolution plan and / or amend and / or supplement the process for submission of resolution plan without any liability whatsoever.
- 5.4.3. In the event the original financial numbers of the PRA are drawn in a currency other than Indian Rupees (INR) then the Reserve Bank of India reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. If the rate for that particular date is unavailable, the immediately preceding available rate shall be considered. Such rate of conversion must be mentioned.

5.5. **Disqualification Criteria**

Without prejudice, a PRA may be disqualified and its EOI may be excluded from further consideration for non-compliance with the terms hereof or for any of the reasons (including without limitation) listed below. Where the PRA is a Consortium, no member of such Consortium shall be subject to disqualification under the terms of this Invitation. The disqualification criteria shall include:

- i. The PRA is found to be ineligible in terms of Section 29A of the IBC;
- ii. The PRA is found to have made a false or misleading declaration of eligibility in accordance with the criteria set out in Section 29A of the IBC (as amended from time to time);

- iii. There is misrepresentation in the EOI or there is failure to provide the information required to be provided in accordance with the terms of this Invitation;
- iv. Any information regarding the PRA which becomes known to the Resolution Professional or the CoC which is detrimental to the proposed transaction and / or to the interests of the Corporate Debtor and its stakeholders;
- v. Non-submission of the EMD (*as defined below*) by the PRA; or
- vi. The PRA fails to renew/extend the Bank Guarantee (*as defined below*) given as EMD within 7 (seven) days from the request for such renewal/extension received from the Resolution Professional.

6. EARNEST MONEY DEPOSIT

- 6.1. Each PRA is required to provide a non-interest-bearing refundable deposit of (“**Earnest Money Deposit**” / “**EMD**”) prescribed in para 6.2 along with the EOI by way of bank guarantee/NEFT/RTGS/ DD in the following account:

Bank Name	Axis Bank Limited
Account Name	Bombay Rayon Fashions Limited CIRP Account
Branch Address	Santacruz West, Mumbai 400054
Account Number	922020040515802
IFSC	UTIB0000778

- 6.2. The prescribed amount of EMD is INR 10,00,000 (Rupees Ten Lakhs only) for all categories of assets except Category 6 for which the EMD will be INR 10,00,00,000 (Rupees Ten Crores only). Please note that if PRA applies for one or more categories (except Category 6), EMD to be submitted is INR 10,00,000 (Rupees Ten Lakhs only).
- 6.3. In case of submission of EMD by way of bank guarantee (“**Bank Guarantee**”), the Bank Guarantee shall be provided in the format as set out in Annexure E of this Invitation. Such Bank Guarantee shall be valid for a period of 6 (six) months from the date of issuance and renewed or extended from time to time by the PRA at the instructions of the Resolution Professional.
- 6.4. It is hereby clarified that non-submission of the EMD or failure to renew/ extend the Bank Guarantee (in case of submission of EMD by way of Bank Guarantee) by any PRA at the instructions of the Resolution Professional shall lead to ineligibility and disqualification of such PRA under this Invitation.
- 6.5. The EMD shall be refunded (without interest and less any taxes) within 10 (ten) working days of the following events:
- i. Rejection of EOI of such PRA and/or non-inclusion of the PRA in the final list of eligible PRAs; or
 - ii. PRA failing to submit the resolution plan by the respective due date; or
 - iii. On the occurrence of such events as contemplated under the request for resolution plan; or
 - iv. If refund of EMD is approved by the COC.

6.6. In case of submission of resolution plan, the EMD provided by the PRA shall be adjusted against the performance security deposit as may be contemplated under the request for resolution plan and payable at the time of submission of the resolution plan.

7. SUBMISSION OF EOI

7.1. Any interested PRA who is eligible in accordance with the eligibility criteria mentioned under paragraph 5 of this Invitation, may submit the EOI in the format as set out in ‘**Annexure A**’ on or before the date prescribed hereinabove. It may be noted that the EOI shall be unconditional and accompanied by:

7.1.1. An undertaking by the PRA for submission of the EOI as set out in **Annexure B**;

7.1.2. An affidavit by the PRA as set out in ‘**Annexure C**’ that it does not suffer from any ineligibility under Section 29A of the IBC;

7.1.3. Non-disclosure and Confidentiality undertaking as set out in ‘**Annexure D**’;

7.1.4. Proof of payment of EMD or original Bank Guarantee in the format as set out in ‘**Annexure E**’ in case of submission of EMD by way of Bank Guarantee; and

7.1.5. Other relevant records or documents evidencing that the PRA meets the criteria specified herein (including the records or documents related to submission of the EMD).

7.2. The PRA shall submit the EOI along with the required documents in a sealed envelope in hard copy along with the relevant Annexures, to the following address by speed/registered post or courier or hand deliver in person:

Mr. Satish Kumar Gupta
Resolution Professional of Bombay Rayon Fashions Limited,
Third Floor, DLH Mangal Murti Building,
Linking Road, Santacruz (West), Near Arya Samaj Mandir,
Mumbai 400054,
Maharashtra, India
Email Id: brflcirp@gmail.com (with Subject: EOI)

7.3. The envelope should be labelled as “**Expression of Interest**” in the name of “**Mr. Satish Kumar Gupta – Resolution Professional of Bombay Rayon Fashions Limited**”.

7.4. The EOI shall be accompanied with the following additional documents/information, as may be applicable:

i. Profile of the PRA and its management, key managerial personnel, board of directors, promoters and promoter group, parent company and ultimate parent company. In case of a Consortium, profile of each Consortium Member and its management / key managerial personnel.

ii. Copies of certificate of incorporation/ registration and constitutional documents (such as memorandum & articles of association) of the PRA/ each Consortium Member (in case of Consortium).

- iii. Audited financial statement for last three financial years of the PRA/ each Consortium Member (in case of Consortium). In case audited financial statement for the last financial year is not available, an unaudited financial statement may be provided along with EOI and audited statement shall be furnished along with resolution plan.
- iv. Certificate from Statutory Auditor or Chartered Accountant or equivalent in the jurisdiction of incorporation/registration of the entity certifying the tangible net worth of the PRA as on 31 March 2022.
- v. Copy of PAN card, GST number or equivalent documents.
- vi. In case of Consortium, copy of consortium agreement/MOU, if any, entered into between the Consortium Members.

Additionally, a soft copy of the EOI along with all required documents (including the above-mentioned documents and the documents mentioned in paragraph 7.1 above) shall also be emailed to **Email Id: brflcirp@gmail.com (with Subject: BRFL – EOI).**

- 7.5. The RP may seek any clarification and additional information or document, in addition to material on record, from the PRAs for conducting due-diligence to ensure compliance with respect to the eligibility of PRAs in accordance with this Invitation and the applicable provisions of the IBC.
- 7.6. Any EOI received after the last date to submit EOI shall be invalid and shall not be considered by the Resolution Professional.
- 7.7. EOIs not fulfilling the requirement and conditions as mentioned in this Invitation shall be automatically liable to be disqualified.
- 7.8. The PRAs must regularly visit the website of the Corporate Debtor– <https://www.bombayrayon.com/> to keep themselves updated regarding clarifications, amendment or extension of time, if any. Any extension of time for submission of EOI shall not be deemed as a modification to this Invitation.
- 7.9. This Invitation is not an offer document and is issued with no commitment.
- 7.10. No oral conversations with the RP or any official, agent, advisor, agent or employee of the RP shall affect or modify any terms of this Invitation.
- 7.11. Entire costs and expenses in connection with submission of the EOI shall be solely borne by the respective PRAs.
- 7.12. Upon submission to the RP, all documents submitted by the PRAs will be the property of the RP and the RP will be entitled to use and deal with them in accordance with the provisions of the IBC.
- 7.13. The information contained in this Invitation 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 Invitation. 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 CoC or any member thereof in relation to any information provided in this Invitation.

- 7.14. Neither any PRA nor any of representatives of such PRA shall have any claims whatsoever against the RP or any official, agent, advisor or employee of the RP, or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this Invitation.
- 7.15. All PRAs must read, understand and comply with all requirements under the IBC and any other applicable regulations that are in force or that may come into force subsequently, for resolution plans and all matters thereunder in relation to this Invitation.
- 7.16. The PRA acknowledges that any investment in/acquisition of the Corporate Debtor or any of its unit / asset pursuant its resolution plan for the Corporate Debtor is made by the PRA on an “as is where is” basis and neither the Resolution Professional nor the CoC shall be responsible for providing any representations or warranties for or on behalf of the Corporate Debtor.
- 7.17. By submitting an EOI, each PRA shall be deemed to acknowledge that it has carefully read and understood the entire Invitation and is fully informed as to all existing conditions and limitations.
- 7.18. For any queries or clarifications on the process of submission of EOI, kindly write to Mr. Jitender Kumar Jain, email ID: brfl.cirp1@gmail.com (with Subject: BRFL – EOI) Mob: 8826223880.

Thanking you,

Yours truly

Sd/-

Satish Kumar Gupta
Resolution Professional of Bombay Rayon Fashions Limited

Communication Address:

Mr. Satish Kumar Gupta
Resolution Professional
Bombay Rayon Fashions Limited
Third Floor, DLH Mangal Murti Building,
Linking Road, Santacruz (West), Near Arya Samaj Mandir,
Mumbai 400054, Maharashtra, India
Email ID: brflcirp@gmail.com [with subject: BRFL – EOI]

RP Team: brfl.cirp1@gmail.com; skg.cirp1@gmail.com

(Details as per IBBI:

IP Registration No.: IBBI/IPA-001/IP-P00023/2016-17/10056

Address: Flat No. 17012, Building No. 17, Phase 2, Kohinoor City,
Kurla (W), Mumbai, Maharashtra, 400070
satishg19@outlook.com)

ANNEXURE A

FORMAT OF THE EOI

(On the Letterhead of the Prospective Resolution Applicant i.e. either the Entity or Lead Member submitting the EOI)

Date:

To:

Mr. Satish Kumar Gupta
Resolution Professional of Bombay Rayon Fashions Limited

Communication Address:

Bombay Rayon Fashions Limited
Third Floor, DLH Mangal Murti Building,
Linking Road, Santacruz (West),
Mumbai 400054,
Maharashtra, India
Email ID: brflcirp@gmail.com [with subject: BRFL – EOI]

Subject: Expression of Interest

Dear Sir,

1. In response to the invitation for submission of expression of interest dated 27 January 2023 (“**IEOI**”) inviting expression of interest for submission of resolution plans (“**EOI**”) for individual categories or a combination of categories of the assets of Bombay Rayon Fashions Limited (“**Corporate Debtor**”) undergoing corporate insolvency resolution process (“**CIRP**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”). We confirm that we have understood the prescribed eligibility criteria mentioned in the IEOI to submit the EOI.
2. We confirm that we are submitting this EOI for all the categories of asset of the Corporate Debtor.

OR

We confirm that we are submitting this EOI for the following category(ies) of asset of the Corporate Debtor:

Sr. No.	Category Number	Detail of Asset including Serial Number
i.		
ii.		
iii.		
iv.		
v.		

3. We also confirm that we meet the necessary threshold and other criteria mentioned in the IEOI and are submitting this EOI for submission of a resolution plan for the Corporate Debtor (“**Resolution Plan**”). Along with our EOI, we have also provided the necessary information and documents as required under the IEOI.
4. [We are submitting the EOI as a Consortium. The following are the constituents of the Consortium:

Sr. No.	Name of the Consortium Member	Type of entity	Percentage of share in the Consortium

[•] is the Lead Member of the Consortium.]¹

5. We undertake that the information furnished by us in this EOI is true, correct, complete and accurate and further confirm / undertake that:
 - (a) We meet the eligibility criteria specified in the IEOI. Relevant records in evidence of meeting the criteria are attached.
 - (b) We are not ineligible to participate in the CIRP of the Corporate Debtor under the provisions of section 29A of the IBC. An affidavit to confirm this has been submitted.
 - (c) We shall, upon any potential or actual contravention of any of the provisions of the IBC or the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”) including any ineligibility or disqualification under the CIRP, immediately intimate the Resolution Professional (“**RP**”) of the same.
 - (d) Every information and records provided in EOI are true and correct and discovery of any false information or record at any time will render us ineligible to submit the Resolution Plan, along with forfeiture of the Earnest Money Deposit, and attract penal action under the IBC.
 - (e) We shall maintain confidentiality of the information of BRFL provided to us 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 section 29(2) of the IBC.
6. We further undertake, agree and acknowledge that:
 - (a) EOI and all its contents will be evaluated by the RP to determine our eligibility to submit the EOI.
 - (b) The RP reserves the right to determine at his sole discretion, whether or not we qualify for the submission of the EOI.
 - (c) The RP reserves the right to request for additional information or clarification(s) from us for the purposes of EOI and we shall promptly comply with such requirements.

¹ To be retained only in case of EOI being submitted by a consortium.

Failure to address the queries of the RP to his satisfaction or our non-responsiveness may lead to rejection of our EOI.

- (d) Meeting the qualification /criteria set out in the IEOI alone does not automatically entitle us to participate in the process.
 - (e) We will continue to meet the eligibility criteria throughout the process, and any material adverse change affecting our/ Consortium's (or any Consortium member's) eligibility or ability to submit the EOI shall be intimated immediately.
 - (f) No change in the members of the Consortium shall be allowed after the submission of the EOI by the Consortium.
 - (g) We are not an ineligible person in terms of provisions of Section 29A of the IBC. We do not suffer from any legal disability to be a promoter of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and regulations and guidelines of the Securities and Exchange Board of India.
 - (h) We have not been barred from operating and/or engaging in the type of business being undertaken by the Corporate Debtor, as on date of submission of the EOI.
 - (i) We understand that in case of Consortium, each Consortium Member shall nominate and authorize a Lead Member to represent and act on behalf of the members of the Consortium. Such Lead Member shall be the single point of contact on behalf of the Consortium with the RP, his representative and advisors in connection with all matters pertaining to the Consortium.²
7. We have enclosed the following documents as required under the IEOI in the prescribed formats:
- i. Profile of the PRA and its management, key managerial persons, board of directors, promoter and promoter group, Parent Company and Ultimate Parent Company. [In case of a Consortium, profile of each Consortium Member and its management / key managerial persons.]³
 - ii. Copies of certificate of incorporation/ registration and constitutional documents (such as memorandum & articles of association) of the PRA/ [each Consortium Member (in case of Consortium)]⁴.
 - iii. Audited financial statement for last three financial years of the PRA/ [each Consortium Member (in case of Consortium)]⁵.
 - iv. Certificate from Statutory Auditor or Chartered Accountant or equivalent in the jurisdiction of incorporation/registration of the entity certifying the tangible net worth of the PRA as on 31 March 2022.

² To be retained only in case the EOI is submitted by a consortium.

³ To be retained only in case the EOI is submitted by a consortium.

⁴ To be retained only in case the EOI is submitted by a consortium.

⁵ To be retained only in case the EOI is submitted by a consortium.

- v. Copy of PAN card, GST number or equivalent documents; and
- vi. [Copy of consortium agreement/MOU, if any, entered between the Consortium members.]⁶

8. The details of authorised person for any query in this matter are as under:

Name	
Mobile Number	
Land Line, if any	
Email	
Address	

- 9. We have submitted the EOI and other requisite information strictly as per the format prescribed in the IEOI, without any deviations or conditions and without setting out any assumptions or notes qualifying the EOI.
- 10. Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the IEOI.

On behalf of [*Please insert the Name of the Prospective Resolution Applicant*]:

Name of the Authorized Signatory: [●]

Designation: [●]

Company Seal / Stamp: [●]

Place: [●]

Date: [●]

[Notes:

- (a) *In case EOI is from a Consortium, the EOI shall be signed by each Consortium Member.*
- (b) *The person signing EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.]*

⁶ *To be retained only in case the EOI is submitted by a consortium.*

ANNEXURE B

(To be executed on stamp paper of appropriate value)

UNDERTAKING

Date:

To:

Mr. Satish Kumar Gupta
Resolution Professional of Bombay Rayon Fashions Limited
Bombay Rayon Fashions Limited
Third Floor, DLH Mangal Murti Building,
Linking Road, Santacruz (West),
Mumbai 400054,
Maharashtra, India
Email ID: brflcirp@gmail.com [with subject: BRFL - EOI]

Subject: Undertaking with respect to submission of Expression of interest

Dear Sir,

1. In response to the invitation for submission of expression of interest dated 27 January 2023 (“**IEOI**”) inviting expression of interest for submission of resolution plans (“**EOI**”) for individual categories or a combination of categories of the assets of Bombay Rayon Fashions Limited (“**Corporate Debtor**”) undergoing the corporate insolvency resolution process (“**CIRP**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”). We confirm that we have understood the prescribed eligibility criteria mentioned in the IEOI to submit the EOI.
2. In respect of submission of the EOI we hereby confirm, represent, warrant and undertake that:
 - (a) We have read and fully understood the eligibility and other criteria mentioned in the Invitation issued by the Resolution Professional of the Corporate Debtor.
 - (b) We meet the necessary threshold and eligibility criteria mentioned in the Invitation.
 - (c) We are not an ineligible/disqualified person in terms of provisions of Section 29A of the IBC and other eligibility criteria as mentioned in the Invitation.
 - (d) If, at any time after the submission of this EOI, we become ineligible to be a resolution applicant as per the provisions of the IBC (and in particular Section 29A of the IBC), the fact of such ineligibility shall be forthwith brought to the attention of the Resolution Professional and the committee of creditors of the Corporate Debtor.
 - (e) All information and records provided by us to the Resolution Professional in/along with or in respect of the EOI or otherwise are true and correct. We shall be solely responsible for any errors or omissions therein. Based on this information, we understand you would be able to evaluate our EOI in order to qualify us as PRA in the CIRP of the Corporate Debtor.

(f) In case any information/record provided by us is found to be false or incorrect, we shall become ineligible to submit the EOI, and the same shall attract forfeiture of the refundable Earnest Money Deposit and penal action under the IBC.

3. Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the Invitation.

Yours Sincerely,

On behalf of [*Please insert the Name of the Prospective Resolution Applicant*]:

Signature

Name of the Authorized Signatory: [●]

Designation: [●]

Company Seal / Stamp: [●]

Place: [●]

Date: [●]

[Notes:

(a) *In case EOI is from a Consortium, above undertaking shall be signed by each Consortium Member.*

(b) *The person signing EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.]*

ANNEXURE C

(TO BE EXECUTED ON STAMP PAPER OF APPROPRIATE VALUE)

AFFIDAVIT

I,....., S/o Shri.....aged.....years,.....,residing at.....designated as [] of [] (“**Prospective Resolution Applicant**”) having its registered office at.....do solemnly affirm and declare on oath as under:

1. I state that the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 (“**IBC**” or the “**Code**”) has been initiated against Bombay Rayon Fashions Limited (“**Corporate Debtor**”) vide order dated 7 June 2022 passed by the National Company Law Tribunal, Mumbai Bench (“**NCLT**”).
2. I state that the present affidavit is sworn by me on behalf of the Prospective Resolution Applicant.
3. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Prospective Resolution Applicant in terms of [resolution of its board of directors/ power of attorney dated [_____]]. I hereby unconditionally state, submit and confirm that the said document/ authorisation is true, valid and genuine.
4. I hereby unconditionally state, submit and confirm that the Prospective Resolution Applicant is not disqualified from submitting an expression of interest or EOI in respect of the Corporate Debtor, pursuant to the provisions of the Code including under section 29A of the Code.
5. [That the Prospective Resolution Applicant is a financial entity (as defined under Section 29A of the Code) in terms of [insert details of certificate of registration as financial entity or other relevant document] issued by [insert detail of regulator] valid up till [insert details], and is not a related party to the Corporate Debtor.]⁷
6. That the Prospective Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure as per the provisions of the IBC and the rules and regulations framed thereunder to submit EOI and/or the proposed resolution plan and that it shall provide all relevant documents, representations and information as may be required by the RP to substantiate to the satisfaction of the RP that the Prospective Resolution Applicant is eligible under the IBC and the rules and regulations thereunder to submit EOI in respect of the Corporate Debtor.
7. That the Prospective Resolution Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
8. That the Prospective Resolution Applicant understands that the RP may evaluate the EOI to be submitted by the Prospective Resolution Applicant or any other person acting jointly with it

⁷ To be inserted in case Prospective Resolution Applicant is a ‘Financial Entity’ as defined under Section 29A of the Code. In that case, the Prospective Resolution Applicant is required to provide relevant records and registrations as per the requirements of definition of ‘Financial Entity’ under Section 29A of the Code, evidencing that the Applicant is a ‘Financial Entity’

and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Prospective Resolution Applicant under this affidavit.

9. That the Prospective Resolution Applicant agrees that the RP are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility of the Prospective Resolution Applicant and for assessing the EOI submitted by the Prospective Resolution Applicant.
10. That the Prospective Resolution Applicant agrees that the RP reserves the right to determine at his sole discretion, whether the Prospective Resolution Applicant is eligible / ineligible for the submission of the EOI.
11. That in the event any of the above statements are found to be untrue or incorrect, then the Prospective Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Prospective Resolution Applicant.
12. That the Prospective Resolution Applicant agrees and undertakes to disclose/inform forthwith to the RP, if the Prospective Resolution Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the Corporate Debtor, after the submission of this affidavit.
13. That this undertaking shall be governed in accordance with the laws of India and the NCLT, Mumbai shall have the exclusive jurisdiction over any dispute arising under this affidavit.

(Deponent)

VERIFICATION

Verified at _____ on this _____ (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed there from.

(Deponent)

[Notes:

1. *In case of Consortium the Affidavit shall be signed by each Consortium Member.*
2. *The person signing the Affidavit and other supporting documents should be an authorized signatory supported by necessary board resolutions/power of attorney.*
3. *In case this Affidavit is executed outside India, requirements of legalization/ apostillisation of such Affidavit, as applicable, should be complied with before submission of the same to the Resolution Professional.*

ANNEXURE D

(To be executed on stamp paper of appropriate value)

NON – DISCLOSURE AND CONFIDENTIALITY UNDERTAKING

Date:

To:

Mr. Satish Kumar Gupta
Resolution Professional of Bombay Rayon Fashions Limited
Bombay Rayon Fashions Limited
Third Floor, DLH Mangal Murti Building,
Linking Road, Santacruz (West),
Mumbai 400054,
Maharashtra, India
Email ID: brflcirp@gmail.com [with subject: BRFL - EOI]

Subject: Undertaking under Section 29 (2) of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) and Regulation 36(4) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”) to maintain confidentiality.

Dear Sir,

1. In response to the invitation for submission of expression of interest dated 27 January 2023 (“**IEOI**”) inviting expression of interest for submission of resolution plans (“**EOI**”) for individual categories or a combination of categories of the assets of Bombay Rayon Fashions Limited (“**Corporate Debtor**”) undergoing the corporate insolvency resolution process (“**CIRP**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”). We confirm that we have understood the prescribed eligibility criteria mentioned in the IEOI to submit the EOI.
2. We, [*Please insert the Name of the Prospective Resolution Applicant*] hereby undertake, acknowledge, state and represent that:
 - A. Under Regulation 36 of the CIRP Regulations read with Section 29 of the IBC, the Resolution Professional has to provide the information memorandum (“**IM**”) and other relevant information / additional information, to the potential / prospective resolution applicants, subject to the Resolution Professional receiving a non – disclosure and confidentiality undertaking from each such potential / prospective resolution applicant in accordance with the requirements of the IBC and the CIRP Regulations.
 - B. The IM, together with any additional or supplementary information, writings, recordings or clarification with respect to the Corporate Debtor or the CIRP of the Corporate Debtor, including those provided by way of emails or virtual data room or on telephone or in physical form or in any other way by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, including legal advisors is referred as “**Confidential Information**”.

- C. We are executing this undertaking to maintain confidentiality in respect of the Confidential Information in accordance with the requirements of the IBC and the CIRP Regulations.
- D. In accordance with the terms of Section 29 of the IBC read with Regulation 36(4) of the CIRP Regulations, we hereby declare, acknowledge, represent, state, covenant and undertake as under:
- (i) To maintain confidentiality of the Confidential Information and not to use such Confidential Information to cause an undue gain to ourselves or any other person, or undue loss to the Resolution Professional or the Corporate Debtor or any other person.
 - (ii) Comply with provisions of all applicable laws for time being in force relating to confidentiality and insider trading.
 - (iii) Protect any intellectual property and confidential information of the Corporate Debtor and its subsidiary / group companies, including improvements, derivatives, enhancements, modifications thereof, which we may have access to and as shared as part of the Confidential Information.
 - (iv) Not to share the Confidential Information with any third party.
 - (v) We will direct our Representatives (*as defined below*) to:
 - (a) Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to us or undue loss to any other person including without limitation the Corporate Debtor, the Resolution Professional or any of its creditors and / or stakeholders.
 - (b) Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating the Confidential Information separate from its own confidential information.
 - (c) Use the Confidential Information solely for the purposes of submitting an EOI in accordance with the IEOI and not for any other purpose.
 - (vi) Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our directors, officers, employees, agents and / or advisors (including without limitation our attorneys, consultants and accountants) (collectively, our “**Representatives**”) who need to know such Confidential Information for the aforementioned purposes and shall ensure that such Representatives have been directed to comply with the confidentiality and use obligations of this undertaking in case any Confidential Information is disclosed to them. If we fail to direct the Representatives to comply with the confidentiality and use obligations of this undertaking in case of disclosure of any Confidential Information to them, we will be responsible for any breach of the provisions of this undertaking of

confidentiality by any of our Representatives, except for those Representatives who have a separate undertaking of confidentiality with the Resolution Professional.

- (vii) We agree to take any and all reasonable measures to restrain any person to whom we have disclosed Confidential Information, directly or indirectly, from disclosure or use of the Confidential Information in violation of this undertaking. The term "person" as used in this confidentiality undertaking shall be broadly interpreted to include the media and any corporation, partnership, group, individual or other entity.
- E. We 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 us or our Representative(s) or any other person acting on our behalf.
- F. Without the prior written consent of the Resolution Professional, we agree that neither we nor our Representatives will disclose:
- (i) the fact that the Confidential Information has been provided to us,
 - (ii) that the EOI and/or the proposed resolution plan to be submitted by us is (or was) under consideration,
 - (iii) that discussions or negotiations are taking place, have taken place, or will take place concerning the Corporate Debtor, or
 - (iv) any of the terms, conditions or other information with respect thereto (including the status thereof),
- to any other person unless, such disclosure is required by law, regulation or any competent judicial, supervisory or regulatory body including any stock exchange and then only with as much prior written notice to the Resolution Professional as is practical under the circumstances.
- G. Except with the prior written consent of the Resolution Professional, we further agree that all communications (both written and oral) regarding the Confidential Information and / or the EOI and/or the proposed resolution plan, requests for additional information, and discussions or questions regarding procedures, will be sent to the Resolution Professional only and not directly to any of the Corporate Debtor's affiliates or any of their respective directors, officers or employees.
- H. In the event that we or any of our Representatives are required by law, regulation or any competent judicial, supervisory or regulatory body including any stock exchange to disclose any of the Confidential Information, we shall provide the Resolution Professional with prompt written notice of any such request or requirement so that the Resolution Professional may seek a protective order or other appropriate remedy and / or waive compliance with the provisions of this undertaking. If, however in the opinion of our counsel, we or our Representative is nonetheless, in the absence of such order or waiver, compelled to disclose such Confidential Information or otherwise stand liable for contempt or suffer possible censure or other penalty or liability, then we or our

Representative may disclose only such portion of the Confidential Information which, in the opinion of our counsel, we are compelled to disclose. We will reasonably cooperate with the Resolution Professional in its efforts to obtain a protective order or other appropriate remedy that the Resolution Professional elects to seek to obtain, in its sole discretion.

- I. We hereby represent and warrant that we have the requisite power and authority to execute, deliver and perform its obligations under this confidentiality undertaking.
- J. We hereby agree to, and, will ensure that our Representatives do not share the Confidential Information with any third party / person or entity except where Confidential Information:
 - (i) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
 - (ii) prior to its disclosure for the aforementioned purposes was already in our or our Representatives possession; or
 - (iii) is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).
- K. This undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' or 'click wrap' acknowledgement or agreement associated with any such electronic data room.
- L. We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating any of the Confidential Information separate from its own confidential information.
- M. We understand and undertake, in the event we do not wish to proceed further with formulating the EOI and/or the proposed resolution plan or in the event of approval of a resolution plan as submitted by any of the prospective resolution applicants as per Section 31 of the IBC, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, without retaining a copy thereof, in electronic or any other form (unless otherwise required by law or compliance). Notwithstanding the return or destruction of the Confidential Information, we and our Representatives will continue to be bound by our obligations of confidentiality and other obligations hereunder, for the term hereof.
- N. We understand that neither the Resolution Professional nor the Corporate Debtor makes any representation or warranty, expressed or implied, now or in the future, as to the accuracy, correctness, completeness, fairness or relevance of the Confidential Information. Neither the Resolution Professional nor the Corporate Debtor shall, now or in future, have any liability to us or any other person resulting from our use of the Confidential Information. We also agree and acknowledge that we are not entitled to

rely on the accuracy, correctness, completeness, fairness or relevance of the Confidential Information, whether for the purpose of formulation of the EOI and/or the proposed resolution plan and / or otherwise in relation to the Corporate Debtor.

- O. We understand and agree that no failure or delay by the Resolution Professional/ Corporate Debtor in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.
- P. This undertaking of confidentiality shall remain valid for a period of three (3) years after it is executed and / or from the date of completion of the CIRP of the Corporate Debtor under Section 31 of the IBC, whichever occurs later.
- Q. Notwithstanding anything contained herein, we and our Representatives shall not divulge any Confidential Information of the Corporate Debtor, which has been received during the course of the confidentiality undertaking, to anybody, except as required aforesaid.
- R. 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 NCLT, Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

We accept and agree above terms.

On behalf of [*Please insert the Name of the Prospective Resolution Applicant*]:

Signature

Name of the Authorized Signatory: [●]

Designation: [●]

Company Seal / Stamp: [●]

Place: [●]

Date: [●]

[Notes:

- (a) *In case EOI is from a Consortium, above undertaking shall be signed by each Consortium Member.*
- (b) *The person signing EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.]*

ANNEXURE E
(To be executed on stamp paper of appropriate value)

BANK GUARANTEE

In consideration of[*Insert name of the Prospective Resolution Applicant*] (“**Prospective Resolution Applicant**”) agreeing to undertake the obligations under the invitation for submission of expression of interest dated 27 January 2023 (“**IEOI**”), issued by the resolution professional of Bombay Rayon Fashions Limited (“**Corporate Debtor**”), the [*Insert name and address of the bank issuing the guarantee and address of the head office*] (“**Guarantor Bank**”) hereby agrees unequivocally, irrevocably and unconditionally to pay to Bombay Rayon Fashions Limited, forthwith on demand in writing from the resolution professional of the Corporate Debtor (“**Resolution Professional**”), any amount up to and not exceeding INR [●] on behalf of M/s. [*Insert name of the Prospective Resolution Applicant*] (“**Bank Guarantee**”).

This Bank Guarantee shall be valid and binding on the Guarantor Bank up to 6 (six) months from the issuance of the Bank Guarantee unless further extended and shall in no event be terminable, by notice or for any change in the constitution of the Guarantor Bank or for any reasons whatsoever and the liability of the Guarantor Bank hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without the Guarantor Bank’s knowledge. The Resolution Professional shall be entitled to invoke this Bank Guarantee up to 30 (thirty) days from the last date of the validity of this Bank Guarantee by issuance of a written demand to invoke this Bank Guarantee.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Resolution Professional (made in any format) raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to Bombay Rayon Fashions Limited.

The Guarantor Bank shall make payment hereunder on demand in writing from the Resolution Professional, no later than 48 (forty eight) hours from receipt of such demand, any amount up to and not exceeding INR [●] on behalf of [*Insert name of the Prospective Resolution Applicant*], without any demur, recourse, restriction or conditions and notwithstanding any objection by [*Insert name of the Prospective Resolution Applicant*] and / or any other person. The Guarantor Bank shall not require the Resolution Professional to justify the invocation of this Bank Guarantee, nor shall the Guarantor Bank have any recourse against the Resolution Professional, CoC, any member of the CoC, the Corporate Debtor or any of their representatives and/or advisors in respect of any payment made hereunder. The Guarantor Bank undertakes to pay to the Corporate Debtor the money so demanded notwithstanding any dispute or disputes raised by the Prospective Resolution Applicant or any other person in any suit or proceeding pending before any court or tribunal relating to its liability under this present being absolute, unconditional, and unequivocal.

This Bank Guarantee shall be interpreted in accordance with the laws of India and the courts and tribunals at Mumbai shall have exclusive jurisdiction. The Guarantor Bank represents that this Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the

Resolution Professional shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Prospective Resolution Applicant, to make any claim against or any demand on the Prospective Resolution Applicant or to give any notice to the Prospective Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Prospective Resolution Applicant.

The Guarantor Bank hereby agrees and acknowledges that the Resolution Professional shall have a right to invoke this Bank Guarantee, as many times as it deems fit, either in part or in full, as it may deem fit.

Notwithstanding anything contained hereinabove, Guarantor Bank's liability under this Bank Guarantee is restricted to INR [●] and it shall remain in force until 6 (six) months from the issuance of the Bank Guarantee unless further extended, with an additional claim period of 30 (thirty) days thereafter. This Bank Guarantee shall be extended from time to time for such period, as may be desired by the Prospective Resolution Applicant. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Resolution Professional serves upon us a written claim or demand.

Capitalised terms used but not defined in this Bank Guarantee shall have the meanings ascribed to such terms in the IEOL.

In witness whereof the Guarantor Bank, through its authorized officer, has set its hand and stamp on this day of at

Witness:

- | | |
|------------------------------|-----------------------------|
| 1.
Name and Address. | Signature
Name: |
| 2.
Name and Address | Designation with Bank Stamp |
- Attorney as per power of attorney No

For:

..... [Insert Name of the Guarantor Bank]
Stamp and Full Address:

Dated this day of 20.....

Note:

- The Stamp paper should be in the name of the Guarantor Bank.

WEBLINK TO DOWNLOAD WORD FORMATS

https://docs.google.com/document/d/1gVmJXDIPcZxMEoxaBFEycc6jiDtaDfIv/edit?usp=share_link&oid=105270312219273032450&rtpof=true&sd=true