

**INVITATION FOR EXPRESSION OF INTEREST FOR  
PROPOSING A SCHEME UNDER SECTION 230 OF  
COMPANIES ACT, 2013  
HEMA ENGINEERING INDUSTRIES LIMITED  
(IN LIQUIDATION)**

**A. BACKGROUND**

Hema Engineering Industries Limited, promoted by Mr. Krishan Kumar Jajoo, Mr. Chandresh Jajoo, Mrs. Monica Jajoo and M/s Kay Jay Fincap Limited was incorporated on 22-09-1987 with CIN U74210DL1987PLC029299 and has its registered office at Sachidanand Farm House, Kishangarh Village, Opp. Swimming Pool, DDA Sports Complex, Lane Green Avenue, Vasant Kunj, New Delhi - 110070. The company is primarily engaged in the business of manufacturing of sheet metal automotive components for major OEMs like Hero MotoCorp Limited, TVS Motor Company Limited etc.

The company has following manufacturing units:-

**B. OWNED FACILITIES**

- 1. Unit I (Khandsa Road):** The unit is located at 1/3 Km, Khandsa Road, Gurgaon. The unit has a land area of 22,529 square meters. The unit was manufacturing component like frame, swing arm, top bridge mainly for Hero Motorcop Limited Presently the unit is not operational and no plant and machinery is presently available there.
- 2. Unit II (Hosur):** The unit is located at 214/2, Upparapalli Village, Mathakondapalli P. O., Thally Road, Hosur, Tamilnadu -635114. The unit has a land area of approx. 30,300 square meters with built up area of 13,767 sq mteres. The unit is manufacturing silencers, mufflers and related accessories mainly for TVS Motor Company Limited. The unit has recorded a turnover of Rs. 269 Crores for the financial year 2020-2021.
- 3. Unit IV (Hosur Unit):** The unit is located at Survey No.713/714, Poonapally Panchayat, Thally Road, Hosur Taluk, Krishangiri District, Tamilnadu - 635114. The unit has a land area of 22,453 square meters with a built up area of 12,569 square

meters. The unit has a turnover of Rs. 28 Crores in F Y 2020-2021 and is mainly supplying to Unit II.

- 4. Unit VIII (Haridwar):** The unit is located at Plot no.4, Industrial Park-2, Salempur Mehdood, Haridwar – 249403 (Uttarakhand). It has a land area of approx. 4,556 square meters. The unit was manufacturing frames, swing arms, top bridge and other automotive components mainly for Hero Motorcop Limited, Haridwar. Unit is presently not operational.
- 5. Unit XI (Haridwar):** The unit is located at Khasra No 1394, Salempur Mehdood, Paragana Roorkee-2, Haridwar, Uttrakhand - 247667. It has a land area of approx. 6,840 square meters. The unit was manufacturing frames, swing arms, top bridge and other automotive components mainly for Hero Motorcop Limited, Haridwar. Unit is presently not operational.
- 6. Unit XV (Kakkalur):-** The unit is located at Plot No G-77, Shed No 47, Sidco Indl. Estate, Kakkalur, Dist – Thiruvallur, Tamilnadu – 602003. It has a land area of approx. 0.84 Acres. The units were set up for supplying the materials to Royal Enfield but the same was closed few months back and presently no plant and machinery is available there.
- 7. Unit XVII (Haridwar):-** The unit is located at Bawli Kanlanjari, Haridwar, Uttarakhand – 247667. It has a land area of 16,610 sq meters. This unit consists only the land and small prefabricated shed.
- 8. Unit XVIII (Hoshiarpur):-** The unit is located at Hadbast No. 266, Tehsil Hoshiarpur, Marnain Khurd, Hoshiarpur, Punjab – 144208 and has a land area of 6.43125 acres. The unit consists only the land and building is under construction thereon.
- 9. Unit XIX ( Dharuhera):-** 69<sup>th</sup> KM , Delhi Jaipur Highway , Dharuhera , Rewari – 123106, Haryana. This is the Sprocket unit of Omax Autos Limited and was purchased by HEIL on 23<sup>rd</sup> January 2020 along with all the plant and machinery, equipment etc. The unit has an area of 16 Kanals and presently is not operational.

### **C. LEASED FACILITIES**

**10. Unit VII (Dharuhera):-** The unit is located at 69<sup>th</sup> KM, Delhi Jaipur Highway, Dharuhera, Rewari – 123106, Haryana and owned by M/s Kay Jay Fincap Limited, a shareholding company of HEIL. It has a covered area of about 87,398 square feet. The lease has been terminated in March 2021, though the assets including plant and machinery belonging to HEIL are still lying there. Unit is presently not operational.

**11. Unit XII (Nalagarh):-** The unit is located at Village Belideyor, Khasra No. 175 to 180, 183, 188 to 196, Paragna, Tehsil Nalagarh, Distt. Solan, Himachal Pradesh – 174101 and has an area of approx. 15942 square meters. It has been taken on lease by HEIL and the validity of lease is till 31.03.2041. This unit was set up supplying to TVS Motor Company Limited, Nalagarh but presently unit is not operational.

**12. Unit XVI (Halol):-** The unit is located at Plot No 1601, G.I.D.C Halol, Tal - Halol, Dist- Panchmahal, Halol, Gujarat – 389350 and has an area of approx. 14,800 square meters and was taken on lease by HEIL. The lease has been terminated in December 2020 but the assets of the company including plant and machinery are still lying there. HEIL has set up a powder coating plant there.

**13. Unit XIX (Sindhrawali):-** The unit is located at 64<sup>th</sup> KM Stone, Delhi Jaipur Highway, Village Sindhrawali, Gurgaon – 122413, Haryana and has a land area of 5.3417 acres. This unit is known as Speedomax Unit and was to be purchased by HEIL under an asset purchase agreement dated 22.05.2019 but due to non-payment of the consideration, the asset could not be registered in the name of HEIL and still on lease in terms of lease agreement dated 11.06.2019.

The company at its peak, was one of the **largest auto ancillary manufacturer** of the country and has world class production facilities which are commensurate with global standards and includes a range of modern gears like CNC tube bending machines, auto-feed presses, SPM and Seam welding machines, Robotic Welding among others.

The plants are equipped with fully automated and conveyORIZED painting and power coated lines, high-tech PLC controlled Tri-Nickel plating plants and Non-Cyanide Alkaline Zinc

Plating plants. The group specializes in providing with durable and corrosion resistant finishes. Further sophistications include an in-house CAD/CAM facility, advanced software like Pro/ENGINEER, industrial wire cutting machines, a machining center for tool making and a well-resourced training center.

#### **D. PRODUCTS RANGE**

As an OEM of M/s Hero Moto Corp, TVS, Yamaha and other Auto Majors, the Group supplies the following major parts:

- Frames for 2 wheelers
- Chassis parts
- Front and Rear Fork parts
- Front and Rear Panel parts
- Muffler (Silencer) and its parts
- Shock Absorbers & Strut parts
- Spoke & Nipples
- Handle Bar
- Seating Mechanisms
- Seat parts

The company was performing well till FY 2018-19, during which it achieved turnover of Rs.1,653 Crore and PBT of Rs.32.55 crore (*As per Standalone Audited results of HEIL*). Subsequently the performance of the company started declining due to various factors, as in FY 2019-20 though it was able to achieve a turnover of Rs.1,414 crore, but it recorded net loss of Rs. 99.88 Crore in the same FY (*As per Standalone Audited results of HEIL*).

All the plants of company were shut down in January 2021 barring two plants at Hosur which were operational till April 2022.

#### **E. TRANSACTION PROCESS**

The transaction process has been outlined below:-

- a) Invitation for Expression of Interest (“EOI”) for proposing a scheme u/s 230 of Companies Act, 2013 from eligible persons.

- b) Confidentiality undertaking by the proposer along with the supporting documents annexed to the EOI;
- c) On receipt of declaration of eligibility from the proposer and receipt of the executed confidentiality undertaking, the proposer will be provided with:
- A brief about the corporate debtor and undergoing power project / information memorandum
  - Access to the data and information to be provided for due diligence.
  - Detailed document for Invitation for Scheme outlining the next steps

**F. SUBMISSION OF EXPRESSION OF INTEREST**

- i. Expression of Interest (“EoI”) is invited in a plain sealed envelope superscripted as “Expression of Interest for proposing a scheme u/s 230 of Companies Act, 230 for Hema Engineering Industries Limited”, in the format as set out in Annexure ‘1’.
- ii. Applicants should meet the Eligibility Criteria as set out as Annexure ‘2’ of Format for EOI.
- iii. Applicants should submit the EoI along with the supporting documents set out as Annexure ‘1A’.
- iv. Applicant is also required to submit the following undertakings as set out in Annexure 3, Annexure 4 and Annexure 5 of Format for EOI respectively along with the EoI.
- v. All potential proposer of scheme provide the EoI on or before 15<sup>th</sup> June 2022 addressed to the Liquidator at Mr. Vikas Garg (Liquidator of Hema Engineering Industries Limited), Immaculate Resolution Professionals Pvt. Ltd, Unit No. 111-112, First Floor, Tower-A, Spazedge Commercial Complex, Sector-47, Sohna Road, Gurgaon - 122018 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 emailed to liquidator.hemaengg@gmail.com.

[On the Letterhead of the Entity Submitting the Expressions of Interest EOI]

## FORMAT FOR EXPRESSION OF INTEREST

Date: \_\_-5-2022

To,  
Mr. Vikas Garg  
Liquidator of Hema Engineering Industries Limited  
Immaculate Resolution Professionals Private Limited  
Unit No. 111-112, First Floor, Tower-A,  
Spazedge Commercial Complex,  
Sector-47, Sohna Road, Gurgaon - 122018

**Subject: Expression of Interest ('EOI') for proposing a scheme u/s 230 of Companies Act, 2013 for Hema Engineering Industries Limited (in Liquidation).**

Dear Sir,

In response to the invitation for EOI for proposing a scheme u/s 230 of Companies Act, 2013, we hereby express our interest for participation in this process and herewith submit our EOI for consideration by the Liquidator of Hema Engineering Industries Limited. Along with our EOI, we have also provided information as required in the prescribed format in **Annexure-1** and enclosed documents as listed in **Annexure-2**.

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. Further, we agree and acknowledge and undertake that:

- (a) We are not ineligible to be proposer of scheme in terms of provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016, and have duly enclosed our affidavit to that effect.
- (b) My/Our net worth is Rs. \_\_\_\_\_ crore as on 31-3-2022. Net worth certificate obtained from practicing CA/CS and audited financial statements for the year ended 31-3-2019/31-3-2020/31-03-2021 and provisional balance sheet as at 31.03.2022 are enclosed in support of the same.

- (c) Mr. \_\_\_\_\_ has been authorised on behalf of the applicant to submit the EOI and Board Resolution/Authority Letter/Power of Attorney authorising him is enclosed.
- (d) We acknowledge that any and all information that may be provided to us in respect of Hema Engineering Industries Limited is confidential and shall be used by us solely for the purpose of participation in this process and have duly enclosed our confidentiality undertaking as per Section 29(2) of the Insolvency and Bankruptcy Code, 2016.
- (e) We understand that in case we are shortlisted as Prospective proposer of scheme by the liquidator, we shall be issued an invitation by the liquidator for submission of the scheme. We shall be entitled to participate in the further process only on receipt of said invitation from the liquidator. Invitation for Submission of Scheme may contain such further conditions including but not limited to conditions with respect to Earnest Money Deposit, furnishing of Performance Guarantee etc.
- (f) The liquidator reserves the right to request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to address the queries of liquidator may lead to rejection of our EOI.
- (g) The liquidator reserves the right to shortlist the Prospective proposer of scheme at their sole discretion and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever;

Yours Sincerely,

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

Signature: \_\_\_\_\_

Name of Signatory:

Designation:

Company Seal/Stamp

Enclosures:-

Annexure -1 : Expression of Interest and Supporting Documents

Annexure-2: Confirmation for meeting eligibility criteria

Annexure-3 : Affidavit u/s 29 A

Annexure-4: Confidentiality Undertaking

Annexure-5 : Undertaking for eligibility

## **ANNEXURE-1 FORMAT FOR EXPRESSION OF INTEREST**

### **I. Applicant Details**

#### **1. Name and Address:**

- a. Name of the Firm/Company/Organisation:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

#### **2. Date of Establishment:**

#### **3. Core Area of Expertise:**

#### **4. Authorised Person (Please enclose Authority Letter/ 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]*

### **II. Applicant Profile**

[Note: The applicant profile should necessarily include net worth and revenue details of the preceding three years. Where the entity submitting the EOI is a financial investor /fund, please also provide details pertaining to 'assets under management' for the preceding three years or the committed funds available as on March 31, 2020 / March 31, 2021 / March 31, 2022 for investment.]

### **III. Experience of the Applicant in the similar / allied industries (if applicable)**

### **IV. Technical and Financial Capabilities including capacity to invest in Hema Engineering Industries Limited.**

### **V. Details of Connected Persons to be provided as follows:-**

Shareholders :- Name, address, fathers's name, Adhar No., CIN/PAN/LLPIN/, No. of Shares, Percentage of Holding

Directors:- Name, address, father's name, Adhar No., DIN, PAN, Designation, Date of Appointment

## **ANNEXURE-1A**

### **LIST OF SUPPORTING DOCUMENTS TO BE ENCLOSED**

Documents to be enclosed

1. KYC Documents (Incorporation documents like MOA/AOA, PAN, Address Proof)
2. Certificate of Net worth by practicing CA/CS as on 31-3-2020/ 31-03-2021/31-03-2022.
3. Audited Financial Statements for last 2 years and provisional financial statements as at 31.03.2022.
4. Affidavit that the Applicant is not ineligible to be a proposer of scheme under Section 29A of IBC, 2016, on a stamp paper of Rs. 100 (as per Annexure-3)
5. Confidentiality Undertaking (as per Annexure-4)
6. Board Resolution/Authority Letter/Power of Attorney authorising submission of Expression of Interest.
7. Undertaking for eligibility on a stamp paper of Rs. 100. (as per Annexure-5)

**ANNEXURE-2**  
**ELIGIBILITY CRITERIA**

**Earnest Money Deposit:-**

|                                                         |                                                                                                                                                                                                                                              |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Refundable Earnest Money Deposit (non-interest bearing) | <ul style="list-style-type: none"><li>• Rs. 1,00,00, 000 (Through Demand Draft in the name of corporate debtor) along with EOI</li><li>• Rs. 4,00,00, 000 (Through Demand Draft in the name of corporate debtor) along with Scheme</li></ul> |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Minimum qualifications for applicants to approach the liquidator of the Corporate Debtor for the purpose of participating in the process are as under:

**A. For Body Corporates (Any private limited company or public limited company registered under the Companies Act or Limited Liability Partnership (LLP)/Individuals:**

- Average Minimum consolidated net worth of INR 100 Crores at group level for last three years.
- Average Minimum turnover of INR 500 Crores at group level for last three years. (*preference should be given to applicant having track record of manufacturing and supplying Original Equipment Manufacturers in automobile space*)

**B. For Financial Institutions/ PE Funds / Trusts/ Asset Reconstruction Companies/ Non-Banking Finance Companies/ other financial investors:**

- Average Minimum assets under management of INR 500 Crores in last three financial years.

**C. For Joint Investors:**

- Net Worth of all investors acting jointly shall be added to ascertain the test of minimum net worth of INR 100 Crores.
- The net worth of each joint investor shall not be less than INR 15 Crores.
- The net worth of lead investor shall be not less than INR 30 crores with minimum equity contribution of at least 26%.
- The weighted average will be given on the basis of the net worth of each individual investor to calculate their equity contribution in the consortium.

**D. For qualification, it would be mandatory for the bidders to submit:**

- For all Bidders: Cover letter being the expression of interest with business profile.
- For Body Corporates / Individuals: Notarised Affidavit of “Net Worth certificate” along with supporting documents.
- For Body Corporates: Audited financial statements for the financial years i.e. March 31, 2022, (in case audited financial statements for financial year March 31, 2022 are not available, then provisional accounts certified by a Chartered Accountant will suffice), March 31, 2021, and March 31, 2020.
- For Individuals: Income Tax Returns for the last three financial years i.e. March 31, 2022, March 31, 2021 and March 31, 2020.
- For Financial Institutions/ Funds/ Trusts/ PE investors: "AUM or Committed funds certificate” from an independent reputed CA firm or their statutory auditors or equivalent (for jurisdictions outside India) along with supporting documents

**E. For all Bidders: Certificate or Undertaking from a director or duly authorized signatory (along with proof of authority) that:**

- I. to the best of its knowledge, every information and records provided in the expression of interest is true and correct;
- II. subject to applicable laws, to forthwith notify the liquidator of any factor that may make the applicant ineligible to participate in the process;
- III. and to furnish further information or documents to the liquidator as may be reasonably required to verify that the applicant meets the criteria set out in the EOI.

In case the financial year end is different from 31 March 2022, then the applicant may provide financials of the immediately preceding financial year and provisional statements till March 31, 2022.

Board Resolution / letter of authority / power of attorney, as the case may be, authorizing the signatory to sign and submit the EoI documents.

Affidavit u/s 29A (Annexure-3)

Confidentiality Undertaking (Annexure-4)

Undertaking for eligibility (Annexure-5)

**F. Other Terms and Conditions**

- If any false information or record has been submitted by the Potential proposer of scheme, it will render the Potential Resolution Applicant ineligible to participate in the process;

- The fulfilment of eligibility conditions in the EoI does not automatically entitle the applicant to participate in this process which will be subject to applicable laws and further conditions stipulated by liquidator, in their sole discretion, including those in relation to access to Virtual Data Room (“VDR”) or as may be stipulated under the Invitation for submission of scheme. Further, liquidator reserves 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. The liquidator reserves the right to reject any and all applications in their sole discretion without assigning any reasons.
- A Potential proposer of scheme must be eligible to submit a Resolution Plan in accordance with the provision of Section 29A of IBC. For this purpose, the Potential proposer of scheme should give a declaration supported by an affidavit hereto stating that it does not suffer from any of the disqualifications provided under Section 29A of IBC. In case of any proposer of scheme submitting a joint Resolution Plan, the declaration and affidavit needs to be submitted by each such proposer. However, a proposer of scheme suffering from a disqualification under Section 29A(c) of IBC may submit a scheme, provided that it undertakes to make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of scheme and that it will submit a written acknowledgement of such payment at least three days before the last day for submission of scheme.
- A proposer of scheme must be a fit and proper person, should not suffer from any legal disability to be a promoter under the applicable laws.
- No oral conversations or agreements with the liquidator or any official, advisors or employee of the liquidator, or other stakeholder shall affect or modify any terms of this EoI.
- Neither the Proposer of Scheme nor any of representatives of the Potential Proposer of Scheme shall have any claims whatsoever against the liquidator or its advisors..
- By submitting a scheme, each proposer of scheme shall be deemed to acknowledge that it has carefully read the entire EoI and has fully informed itself as to all existing conditions and limitations. Ignorance of law/s will not be treated as any excuse.
- The proposer of scheme acknowledges that the investment in the Corporate Debtor shall be made by such proposer on an **“as is, where is”, “whatever**

**there is**”, **“without recourse”** basis and the liquidator will not be providing any representations or warranties for the Corporate Debtor.

- All the EOIs received will be reviewed by liquidator in consultation with its advisors and stakeholders in accordance with IBC and Regulations made thereunder.

**Joint Investors:**

Where the EoI is being submitted by a Joint Investors of joint bidders (“Joint Investors”), the EoI, along with all undertakings submitted shall be signed by each member of the Joint Investors. Please further note that:

- a) A Person cannot be part of more than 1 (one) Joint Investors submitting the EoI for the Company. Further a Person shall submit only 1 (one) EOI, either individually as a proposer of scheme or as a constituent of a Joint Investors;
- b) The Joint Investors shall submit the copy of Joint Investors agreement/MOU, if any, entered into between the Joint Investors members, setting out the respective obligations of the Joint Investors members;
- c) Each member of the Joint Investors shall nominate and authorize a Lead Partner to represent and act on behalf of the members of the Joint Investors. Such Lead Partner shall be the single point of contact on behalf of the Joint Investors with the liquidator, their representative and advisors in connection with all matters pertaining to the Joint Investors;
- d) The members of the Joint Investors shall be jointly and severally liable in respect of obligations under the EOI/ undertakings given to the liquidator;
- e) If any 1 (one) member of the Joint Investors is disqualified under Section 29A of the Code, then the entire Joint Investors; i.e., all the members of such Joint Investors shall stand disqualified;
- f) The EOI must detail the members of the Joint Investors, the Lead Member and the proposed percentage holding of each member;
- g) Lead Member of the Joint Investors shall be identified at the time of submission of EOI and shall hold at least 26%; and
- h) No change of Lead Member or any member whose financials have been considered towards the eligibility criteria may be permitted post submission of EOI.

### **Annexure-3**

(on stamp paper of Rs. 100)

#### **AFFIDAVIT**

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 present affidavit.
3. That I state that [Name of the Applicant], is aware that Hema Engineering Industries Limited is undergoing liquidation process under Insolvency and Bankruptcy Code, 2016 pursuant to order of Hon'ble NCLT, Bench-III, New Delhi dated 17.05.2022, in C. P. (IB) No. 900 (ND)/2020.
4. That I state that [Name of the Applicant], is not ineligible to be a proposer of scheme in respect of Hema Engineering Industries Limited under the provision of section 29A of The Insolvency and Bankruptcy Code, 2016.
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 wilful 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 scheme [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 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 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 after approval of scheme, 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]

[On the Letterhead of the Entity Submitting the Expressions of Interest EOI]

**Annexure-4**  
**Confidentiality Undertaking**

Date: \_\_\_\_\_

To,

Mr. Vikas Garg  
Liquidator of Hema Engineering Industries Limited  
Immaculate Resolution Professionals Private Limited  
Unit No. 111-112, First Floor, Tower-A,  
Spazedge Commercial Complex,  
\Sector-47, Sohna Road, Gurgaon - 122018

Dear Sir,

**Sub: Confidentiality Undertaking**

We are interested in participation in submission of scheme u/s 230 of Companies Act, 2013 in respect of Hema Engineering Industries Limited. We understand that on being shortlisted, the liquidator may share confidential information in respect of Hema Engineering Industries Limited through Information Memorandum, Data Room and other modes to enable us to formulate and submit a Scheme in respect of Hema Engineering Industries Limited.

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. Hema Engineering Industries 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.

We understand that as per Sec 29(2) of the Code “Relevant Information means the information required by the proposer of scheme to propose a scheme u/s 230 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-5**  
**Eligibility Undertaking**

(on stamp paper of Rs. 100)

Date: \_\_\_\_\_

To,

Mr. Vikas Garg  
Liquidator of Hema Engineering Industries Limited  
Immaculate Resolution Professionals Private Limited  
Unit No. 111-112, First Floor, Tower-A,  
Spazedge Commercial Complex,  
Sector-47, Sohna Road, Gurgaon - 122018

Dear Sir,

**Sub: Eligibility Undertaking**

We are interested in proposing a scheme in respect of Hema Engineering Industries Limited. We hereby give this undertaking: -

- (a) We undertake that we meet the criteria as specified by the liquidator 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;
- (c) We undertake that we shall intimate the liquidator forthwith if we become ineligible at any time during the liquidation 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 propose a scheme, 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 ourself or any other person and comply with the requirements under sub-section (2) of section 29 of IBC, 2016.

Yours Sincerely

[Name of Applicant]