

Invitation for Expression of Interest

FOR

**JMT AUTO LIMITED**

**CIN: L42274DL1997PLC270939**

3 - L S C, Pomposh Enclave, Guru Nanak Market,  
Opposite L.S.C market, New Delhi – 110 048

**Issued on May 11, 2022 by:**

**Pardeep Kumar Sethi**

Resolution Professional of M/s. JMT Auto Limited

Registration No.: IBBI/IPA-001/IP-P00711/2017-2018/11265

**Issued by the Resolution Professional on behalf of the  
Committee of Creditors of JMT Auto Limited (“CoC”)**

## **DETAILED EXPRESSION OF INTEREST**

### **A. COMPANY OVERVIEW**

JMT Auto Limited (“Corporate Debtor”, “JMT”) is a public limited company registered in the year 1997 under the Companies Act with its registered office at - 3 - L S C, Pomposh Enclave, Guru Nanak Market, Opposite L.S.C market, New Delhi – 110 048. In 2013, controlling shares were acquired by Amtek Auto Limited.

JMT is one of the largest Auto component manufacturers in the Eastern region and has significant expertise in the auto sector with capabilities in Heat treatment & gear manufacturing besides a variety of components for Oil and Gas industry.

Corporate Debtor has Eight (8) facilities in India

- 4 Units in Adityapur, Jamshedpur, Jharkhand
- A Forging Unit in Gamharia and a Foundry Unit at Seriakela both near Jamshedpur Units
- 2 units at Dharwad, Karnataka
- Warehouse at Lucknow, Uttar Pradesh

### **Ongoing Corporate Insolvency Resolution Process**

Pursuant to an order dated February 23, 2022, passed by the Honorable National Company Law Tribunal, New Delhi (“NCLT”), Corporate Insolvency Resolution Process (“CIRP”) has been initiated in the matter of JMT Auto Limited wherein Mr. Pardeep Kumar Sethi (having registration no. IBBI/IPA-001/IP-P00711/2017-2018/11265) was appointed as the Interim Resolution Professional (IRP) and was further reappointed as the Resolution Professional in 1st CoC meeting.

In accordance with section 17(1)(b) read with section 23(2) of the Code, the powers of the board of directors of the Company are suspended and such powers are vested with the IRP/RP from the date of the Order. The Resolution Professional has constituted the CoC in accordance with the provisions of the Code and as per directions of the CoC is inviting Expression of Interest (“EOI”) from Prospective Resolution Applicants (“PRAs”) to submit Resolution Plans in accordance with the provisions of the Code read with Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”).

Interested applicants are required to submit an unconditional undertaking along with the EoI to confirm their ‘eligibility’ to submit a resolution plan under Section 29A of the IBC. PRAs shall be also required to execute a Non-Disclosure Agreement (“NDA”) as per the requirements of the IBC and CIRP Regulations as a condition for receiving the information memorandum (“IM”) and other relevant information in relation to the Corporate Debtor.

## B. PROCESS STAGES (broadly described hereunder)

- ❖ Publication of Form G.
- ❖ Submission of EOI along with Annexures, Participation Fees and relevant documents by Prospective Resolution Applicants.
- ❖ Issue of Provisional List of PRAs and communication of objections if any, to prospective PRAs.
- ❖ Response by PRAs to the objections raised.
- ❖ Communication of confirmation to the shortlisted PRAs and/or refund of participation fees along with the timelines for process.
- ❖ Signing of confidentiality undertaking by the shortlisted PRAs as provided by the RP.
- ❖ On signing of the confidentiality undertaking the shortlisted PRAs will be provided with the Information Memorandum prepared as per provisions of the Code.
- ❖ Issuance of Request for Resolution Plan ("RFRP") outlining the next steps along with the evaluation criteria.
- ❖ Access to the virtual data-room to be provided for due diligence to eligible shortlisted PRAs.

## C. SUBMISSION OF EOI

- ❖ Applicants should meet the Eligibility Criteria as set out in Annexure 'A'
- ❖ Expression of Interest (EOI) is invited in pdf file along with annexures and relevant documents via email to [jmtauto.ird@rbsa.in](mailto:jmtauto.ird@rbsa.in) and Physical Copy of the same should be sent in sealed envelope superscribed as "Expression of Interest for participating in CIRP of M/s. JMT AUTO LIMITED", in the format as set out in Annexure 'B' to the address as provided under clause 13 below.
- ❖ EOI Applicant is required to deposit a refundable process participation fee of Rs. 5,00,000/- (Rupees Five Lakhs only) ('**Participation Fee**'). The Participation Fee will be refunded in the event the EOI Applicant decides to withdraw from the process via an email to the RP or if the EOI Applicant is not on the final list of Prospective Resolution Applicants issued by the RP. In the event a Prospective Resolution Applicant decides to submit a resolution plan, the Participation Fee will be adjusted with the EMD amount as stipulated in the Request for Resolution Plan, which will be made available at a later stage.
- ❖ The Participation Fee may be deposited through demand draft/cheque drawn in favour of '**JMT Auto Limited**' - payable at Jamshedpur or by NEFT/RTGS as per below details and provide evidence for deposit of Participation Fee, like UTR number to the Resolution Professional, post remittance into the following account.

Account Name – JMT Auto Ltd  
Bank Name – State Bank of India  
A/c No – 40833544037  
Branch – Commercial Branch, Jamshedpur  
IFSC – SBIN0004043

- ❖ Applicants should submit the EOI along with following documents :-
  - Supporting documents set out in Annexure 'C'
  - Details of the applicant as set out in Annexure 'D'
  - Undertaking as set out in 'Annexure E' to be submitted in case of consortium/JV/SPV.
  - Notarized Affidavit under sec 29A of Insolvency and Bankruptcy Code, 2016 in prescribed format 'Annexure F'.
  - Undertaking as per Regulation 36A(7)(f) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations") as an Affidavit on Stamp paper of Rs. 500/-, duly signed, stamped and notarized in prescribed format 'Annexure G'.
  - Confidentiality Undertaking as per Regulation 36A(7)(g) of the CIRP Regulations as an Affidavit on Stamp paper of Rs. 500/-, duly signed, stamped and notarized in prescribed format 'Annexure H'.
- ❖ The annexures, schedules and exhibits required hereunder form an integral part of the EOI.
- ❖ EOIs not fulfilling the above conditions are liable to be disqualified without any further communication.
- ❖ **The last date for submission of EOI is 26<sup>th</sup> May 2022. EOIs submitted after the Last date shall not be entertained.**
- ❖ **An indicative timeline is as follows :-**

<b>Milestone</b>	<b>Timeline</b>
Last date for receipt of expression of interest	26/05/2022
Date of issue of provisional list of prospective resolution applicants	05/06/2022
Last date for submission of objections to provisional list	10/06/2022
Date of issue of final list of prospective resolution applicants	20/06/2022
Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	10/06/2022
Last date for submission of resolution plans	10/7/2022

*Note: The timelines and stages stated above may be modified/extended/alterd/abandoned by the Resolution Professional, at his discretion, without incurring any liability*

NOTES:

1. This is not an offer document and is issued with no commitment or assurances. This intimation document does not constitute and will not be deemed to constitute any commitment or any representation of the RP or Corporate Debtor.
2. It may be noted that the terms and conditions for inviting any Resolution Plan shall be determined only with the approval of CoC and may be amended at any stage. CoC / Resolution Professional reserves the right to suspend / abandon / cancel / extend or modify the process terms and / or reject or disqualify any prospective Resolution Applicants EOI /Resolution Plan at any stage of the bid process without assigning any reason and without any liability.
3. RP/CoC reserves the right to withdraw the invitation for EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any prospective resolution applicant, should it be so necessary at any stage.
4. No oral communication with the RP or any official, agent or representative of the RP, any creditor or any class of creditors, any member of Corporate Debtor shall affect or modify any terms of this EOI Process Document or related process. Any modifications to this EOI Process Document shall be binding only if such modification/ amendment has been expressly published as a modification and made available to all by its publication on the website of the Corporate Debtor..
5. Neither the PRAs nor any of the representatives of the PRAs shall have any claim whatsoever against the Resolution Professional or any member of the CoC or any of their officials arising out of or relating to this invitation for EOI.
6. By submitting a proposal, each prospective resolution applicant shall be deemed to acknowledge that it has carefully read the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations.
7. Criteria for Eligibility - EOIs of only those interested parties who meet the eligibility criteria specified in Annexure 'A' will be considered. EOIs which do not meet the criteria shall be rejected with no further communication to the rejected applicants. The fulfilment of the eligibility conditions in the EOI does not automatically entitle the PRA to participate in the corporate insolvency resolution process which will be subject to applicable laws and further conditions stipulated by RP or CoC, in their sole discretion, including those in relation to access to VDR or as may be stipulated under the RFRP. Without prejudice to the generality of the above provisions, the EOI submitted by the PRA will be liable to be rejected:
  - (a) If the EOI submitted by the PRA is incomplete or the PRA does not submit the documents as required under this Invitation for EOI; or
  - (b) If the PRA does not submit such further documents or information as requested by the Resolution Professional for conducting due diligence on the PRA;
  - (c) If any information/document provided is false, incorrect, inaccurate or misleading

8. The RP reserves the right to independently verify, disqualify, reject and / or accept any and all EOI"s, without assigning any reasons thereof.
9. The RP reserves the right to require the prospective resolution applicants to provide any additional documentation or information in relation to the EOI.
10. By accepting the terms of this document, the resolution applicants hereby agree and relieve the Resolution Professional, irrevocably, unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and / or performance of any obligation set out under this document, and / or in connection with the bidding process, and waive any and all rights and / or claims the interested parties may have in this respect, whether actual or contingent, whether present or in future.
11. EOI Applicants should regularly visit the website of corporate debtor i.e. [www.jmtauto.com](http://www.jmtauto.com) to keep themselves updated regarding clarifications/amendments/time-extensions etc., if any. Any notice of amendment/alteration/adjournment/postponement/cancellation of the EOI Process shall be published on the website and no public notice thereof is required to be published.
12. Where necessary, in view of Regulation 36(9) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the resolution professional may seek any clarification or additional information or document from the prospective resolution applicant for conducting due diligence as he may deem fit in order to satisfy that the prospective resolution applicant  
  
complies with the relevant provisions and Regulations of the Code. Any failure to comply or provide satisfactory information and document to the Resolution Professional by the prospective Resolution Applicant would lead to the disqualification or non-consideration of such prospective Resolution Applicant without any further written intimation of any nature whatsoever, once the time granted by the Resolution Professional to the prospective Resolution Applicant to submit such information and documents expires.
13. A complete set of the EOI in hard copy along with the annexures to be delivered to the below mentioned address by speed post/ registered post or by hand delivery

**Pardeep Kumar Sethi,**

Resolution Professional

M/s. JMT Auto Limited

**IPE - RBSA Restructuring Advisors LLP**

1121, Building No.11, Solitaire Corporate

Park, Andheri Kurla Road- East,

Mumbai - 400 093.

E-mail: [jmtauto.irp@rbsa.in](mailto:jmtauto.irp@rbsa.in); [peekay.sethi@gmail.com](mailto:peekay.sethi@gmail.com)

And a password protected soft copy of the Expression of Interest along with the annexures should be emailed to [jmtauto.irp@rbsa.in](mailto:jmtauto.irp@rbsa.in); [peekay.sethi@gmail.com](mailto:peekay.sethi@gmail.com)

14. EOI Applicants or prospective EOI Applicants shall not challenge nor seek extension or relaxation in timelines and/or terms and conditions of the EOI Process Document and Advertisement for EOI.
15. Disqualification under section 29A of the IBC - Please note that EOI of the PRA will not be accepted / shortlisted if it or any person acting jointly or in concert with it is disqualified 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). In case of a Consortium, each member of the Consortium should be eligible under Section 29A of the IBC. Each PRA, along with EOI, is required to furnish an undertaking as per Regulation 36A(7)(c) of the CIRP Regulations confirming that it is not disqualified under Section 29A of the IBC.

## ANNEXURE A

### **A. Eligibility Criteria for Submission of Resolution Plan**

Only those EOI Applicants who meet the eligibility criteria specified below may be considered/short listed by the RP in the resolution process. EOI Applicants who do not meet the aforementioned criteria shall be rejected at the discretion of the RP, without providing any reason or incurring any liability. The RP and CoC reserve the right to revise eligibility criteria at any time. Please refer the detailed eligibility criteria hereinafter

### **Category A - Private/Public Limited Company, LLP, Body Corporate ('Body Corporates'), whether incorporated in India or outside India**

Minimum Net worth (NW) or in case of NBFCs, applicable RBI regulations	INR 50 Crores or more as on 31st March 2021 or latest available financial statements.
Minimum Turnover/Revenue	INR 150 Crores or more as on 31st March 2021/latest available financial statements.

### **Category B - Funds / Private Equity (PE) Investors / ARCs\***

Minimum Assets Under Management (AUM) of:	INR 200 Crores or more as on 31st March, 2021 or latest available financial statements
<b>OR</b>	
Committed funds available for investment/deployment (in Indian Companies):	INR 100 Crores or more as at 31 <sup>st</sup> March, 2021 or latest available financial statements

### **Category C - Individual investors/ Consortium Applicants:**

Minimum consolidated net worth of	INR 50 Crores at sole or at the consortium level as on 31st March, 2021 or latest available financial statements.
Minimum Turnover/Revenue	INR 150 Crores or more as on 31st March 2021/latest available financial statements.
In-case of Financial Institutions (FI)/ Funds / Private Equity (PE) Investors / ARCs* consortium with other Minimum Assets Under Management (AUM) of	INR 200 Crores at sole or at the consortium level as on 31st March, 2021 or latest available financial statements.

Individual investors mean individuals, HUF, AOP, Partnership Firm or consortium thereof

\*Subject to necessary statutory approvals

**In case of bidding as a Consortium:**

1. Lead member of the consortium must be identified at the time of submission of the EoI. At least one member of consortium should hold a minimum of 26% stake in the Consortium and the other members should have at least 10% holding in consortium
2. To compare the Eligibility of Consortium applicants, weighted Average method (based on their shareholding) shall be adopted
3. In case of any change in the consortium, approval of CoC shall be required.
4. Each member of the Consortium 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 Resolution Professional and the CoC, their representative and advisors in connection with all matters pertaining to the Consortium.
5. All the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EoI and process thereafter.
6. The Consortium shall submit the copy of duly notarized consortium agreement/MOU, if any, entered into between the Consortium members, setting out the respective obligations of the Consortium members.
7. If any 1 (one) member of the Consortium is disqualified under Section 29A of the IBC, then the entire Consortium shall stand disqualified.
8. The EOI must detail the members of the Consortium, the Lead Member and the proposed percentage holding of each member.

## ANNEXURE B – FORMAT OF EOI

*[On the Letterhead of the Prospective Resolution Applicant Submitting the EoI]*

### **EXPRESSION OF INTEREST FOR SUBMISSION OF RESOLUTION PLAN FOR JMT AUTO LIMITED**

[On the letterhead of the company/ in case of consortium- the leader submitting the EOI]

To  
Mr. Pardeep Kumar Sethi  
Resolution Professional  
JMT Auto Limited  
Registration No.: IBBI/IPA-001/IP-P00711/2017-2018/11265

RBSA Restructuring Advisors LLP,  
1121, Building No.11, Solitaire Corporate Park,  
Andheri Kurla Road- East,  
Mumbai - 400 093

Date: [●]

**Subject: Expression of Interest (“EoI”) for submitting Resolution Plan for JMT Auto Limited (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (“CIRP”) under Insolvency and Bankruptcy Code, 2016 (IBC).**

Sir,

In response to the publishing of Form G at IBBI Website and public advertisement in (name of newspapers with locations) in (name of editions for specific location) dated (date of publication) for inviting EoI for submission of resolution plans (“Resolution Plan”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”), we confirm that we have understood the eligibility criteria and meet the necessary threshold and criteria mentioned in the Detailed EOI (as per Annexure A) to the EoI and accordingly submit our EoI for submission of a Resolution Plan for the Corporate Debtor along with proof of deposit of an amount of Rs. 5,00,000/- (Rupees Five lakhs only) towards Participation Fees.

Along with our EoI, we have attached necessary information requested in the public advertisement published in \_\_\_\_\_.

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

- a. The EoI and all its contents will be evaluated by the Resolution Professional (RP) of Corporate Debtor, on behalf of the committee of creditors of JMT Auto Limited (CoC), based on the information provided in the Annexures and attached documents to determine our eligibility to submit the proposal pursuant to EoI;
- b. The RP/CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EoI submitted by us without assigning any reason/without any liability whatsoever;
- c. The RP/CoC reserve the right to request for additional information or clarification from us for the purposes of the EoI and /or for any compliance under IBC and we shall comply with the same immediately without any delay. Failure to satisfy the queries of RP/CoC may lead to rejection of our submission pursuant to EoI;
- d. Fulfilling the qualification criteria as set out in EoI does not automatically entitle us to participate in the corporate insolvency resolution process which will be subject to applicable laws and further conditions stipulated by RP or CoC, in their sole discretion, including those in relation to access to virtual data room or as may be stipulated under the Request for Resolution Plan document. Further, RP and CoC reserve the right to issue clarifications, amendments and modification to the EOI document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion. The RP and CoC reserve the right to reject any and all applications in their sole discretion without assigning any reasons;
- e. If any false information or record has been submitted by us, as the applicant, it will render the applicant ineligible to participate in the process.
- f. We will continue to meet the eligibility criteria throughout the bid process and any material adverse change affecting our eligibility or ability to submit a Resolution Plan shall be intimated immediately to the RP;
- g. We are not an ineligible person in terms of provisions of Section 29A of the IBC, 2016. We are a "fit and proper" person and not under any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.

Yours Sincerely,

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

Signature:

Name of Signatory:

Designation:

Company Seal /Stamp

**Notes:** The person signing the EoI and other supporting documents should be an authorized signatory supported by necessary board resolutions/ authorization letter, copies of which will also be provided along with EOI documents. In case of Consortium Applicant, the EOI shall be signed by each member.

## **ANNEXURE C – LIST OF SUPPORTING DOCUMENTS REQUIRED**

Supporting Documents to be attached with EoI by PRA(s) shall include:

1. Profile of prospective RA including subsidiary (wholly owned subsidiary and partly owned subsidiary, if any), promoter and promoters' group, Key Managerial Personnel and Rationale for bidding for the Corporate Debtor.
2. Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA).
3. Copy of PAN card, GST number, Aadhar Card (of authorised personnel) or equivalent documents.
4. For PRAs that are Individuals - Copy of Income Tax Returns for the last three financial years and copy of Solvency and Net worth Certificate.
5. Audited financial statements for the year ending 31<sup>st</sup> March 2021, 31<sup>st</sup> March 2020 and 31<sup>st</sup> March 2019 of the PRA and/or its parent entity/ promoter to establish the eligibility criteria.
6. A Chartered Accountant's certificate for the Tangible Net Worth/Asset Under Management of the PRA as on 31<sup>st</sup> March 2021 based on the audited financial statement of the entity
7. A notarized declaration from the PRA in order to demonstrate that the promoter/ promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the prospective RA shall provide all relevant documents for its promoter/ promoter group or any other group company, if required to meet the eligibility criteria.
8. In case of Consortium, copy of consortium agreement and other documents as required by RP/CoC in relation to each member of the Consortium.
9. Any other document, if required by the RP/CoC.

## ANNEXURE D – DETAILS OF POTENTIAL RESOLUTION APPLICANT

*[Note: In case of consortium, the details set out below are to be provided by each of the members of the consortium]*

### **A. Name and Address:**

- Name of the Firm/Company/Organization :
- Address:
- Telephone No:
- Email:

### **B. Date of Establishment:**

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

### **D. Contact Person:**

- Name:
- Designation:
- Telephone No:
- Email:

### **E. Prospective Resolution Applicant Profile:<sup>1</sup>**

1. Prospective Resolution Applicant (PRA) Financial Profile (consolidated / standalone as applicable)\*
2. Experience of the Company in the relevant sector and the rationale for bidding.
3. Experience of the applicant in acquisition / turnaround of stressed assets
4. Applicant's overall management strength
5. History, if any, of the PRA or affiliates of the PRA. Whether PRA has been declared a "willful defaulter", "non-cooperative borrower", or "non-performing asset" in the past?
6. Latest Credit Rating, if any (copy rationale to be enclosed)

\*The fulfilment of qualification criteria must be clearly identified/ certified herein.

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<sup>1</sup> In case of consortium, the above details are to be shared for each of the consortium members.

**ANNEXURE E**

(To be executed on Rs.500/- stamp paper)

To,  
Mr. Pardeep Kumar Sethi  
Resolution Professional  
JMT Auto Limited  
Registration No.: IBBI/IPA-001/IP-P00711/2017-2018/11265

RBSA Restructuring Advisors LLP,  
1121, Building No.11, Solitaire Corporate Park,  
Andheri Kurla Road- East,  
Mumbai - 400 093

Date: [●]

SUBJECT: UNDERTAKING FOR EQUITY PARTICIPATION

Dear Sir,

This is in relation to the corporate insolvency resolution process of JMT Auto Limited. In response to the public advertisement in \_\_\_\_\_, dated \_\_\_\_\_ (“Advertisement”) inviting expressions of interest (EOI) for submission of resolution plans (“Resolution Plan”) for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”), we have submitted an EOI as a consortium. The members of the consortium are as follows:

[Insert names of the members of the consortium and indicate the lead member]

We further agree and undertake that all the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EOI, the request for resolution plan and the resolution plan submitted by the consortium.

SIGNED AND DELIVERED by [insert]

## ANNEXURE F – AFFIDAVIT REGARDING SECTION 29A OF IBC

*[On the stamp paper of adequate amount as applicable for declaration and affidavit, in the state where this document is executed with minimum stamp duty being Rs. 100]*

I/We, [●], *[Please insert as applicable - incorporation details including CIN and registered office details in case of companies / identification information including date of birth, father's name, PAN number and AADHAAR number in case of individuals / incorporation & identification information of entities and individuals in case of joint applicants]* [under authorization given to me *vide* resolution of the Board of Directors/ power of attorney of (name of the Applicant)<sup>3</sup> dated [●]] (“**Applicant**” or “**Potential Resolution Applicant**”), do hereby solemnly affirm and state as follows:

1. I/We say that pursuant to the provisions of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“**IBC**”), Mr. Pardeep Kumar Sethi, the resolution professional for JMT Auto Limited (the “**Resolution Professional**”) had invited expression of interest from interested parties/ resolution applicants vide the advertisement dated [●] for the purposes of seeking resolution plans for the Corporate Debtor during the corporate insolvency resolution process (“**CIRP**”) of JMT Auto Limited (“**Invitation for EOI**”). Pursuant to the above, we propose to submit our expression of interest within the timelines prescribed under the Invitation for EOI.
2. I/We hereby unconditionally state, submit and confirm that we are not disqualified from submitting an expression of interest in respect of the Corporate Debtor, pursuant to the provisions Section 29A of the IBC and/or otherwise.
3. I/We say that in terms of Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of submission of resolution plan.
4. I / We hereby state, submit and declare that none of (a) us being the Potential Resolution Applicant; (b) any other person acting jointly or in concert with us:<sup>4</sup>
  - a) is an un-discharged insolvent;
  - b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India (“**RBI**”) issued under the Banking Regulation Act, 1949 (the “**BR Act**”);
  - c) at the time of submission of the resolution plan, has an account or an account of a corporate debtor which is under management or control of such person(s) or of whom such person(s) is a promoter, classified as non-performing asset in accordance with the guidelines of the RBI issued under the BR Act or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of 1 (one) year has lapsed from the date of such classification till the date of commencement of CIRP of the corporate debtor;
  - d) has been convicted for any offence punishable with imprisonment:
    - (i) for 2 (two) years or more under any Act specified under the Twelfth Schedule of the IBC; or
    - (ii) for 7 (seven) years or more under any law for the time being in force.

<sup>3</sup> Not applicable if the Applicant is an individual

<sup>4</sup> In case any proviso / exclusions / explanations, as stipulated under Section 29A of IBC, are applicable in relation to a Potential Resolution Applicant, to such extent, the format of this affidavit may be revised by such Potential Resolution Applicant to provide for the same.

- e) is disqualified to act as a director under the Companies Act, 2013;
  - f) is prohibited by the Securities and Exchange Board of India (“SEBI”) from trading in securities or accessing the securities markets;
  - g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the IBC;
  - h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
  - i) is subject to any disability, corresponding to abovementioned clauses (a) to (h) above, under any law in a jurisdiction outside India;
  - j) has a connected person<sup>5</sup> not eligible under the abovementioned clauses (a) to (i). A list of all the connected persons is set out in **Annexure A** hereto.
5. I/We submit to the Resolution Professional, that the list of the connected persons set out in Annexure A hereto is exhaustive in all respects and the names of all the connected persons have been set out thereunder without any omission whatsoever.
6. I/We, submit that, till the approval of the resolution plan by National Company Law Tribunal, as and when any of the statements made hereunder are invalid, incorrect or misrepresented by us/ any other person acting in jointly or in concert with us, I/we agree that such an event shall be considered to be a breach of the terms of the Invitation for EOI and hold the Applicant ineligible from participating in the process of CIRP of JMT Auto Limited.
7. I/We submit that, the contents of the Affidavit, as provided above are correct, true, valid and genuine.
8. I/We submit that, no information/details, have been concealed while signing the Affidavit and there are no further facts to be disclosed to determine eligibility of *[name of the Applicant]* in terms of Section 29A of the IBC.

Solemnly, affirmed at [●] on [●], 2022.

Before  
me,  
Notary

Deponent's signature

#### VERIFICATION

I, the Deponent hereinabove [on behalf of *[name of the Applicant]*]<sup>6</sup>, do hereby verify and affirm that the contents of paragraph 1 to 8 of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at [●] on this [●], 2022.

<sup>5</sup> The meaning of “connected person” shall be as provided under Section 29A.

<sup>6</sup> Not applicable if the Applicant is an individual

Deponent's signature

ANNEXURE 1

LIST OF THE CONNECTED PERSONS

*[Note: please list down the names of all the connected persons.]*

## ANNEXURE G

[AFFIDAVIT ON A STAMP PAPER OF Rs. 500/- DULY SIGNED, STAMPED AND NOTARISED]

I \_\_\_\_\_, son of \_\_\_\_\_ aged \_\_\_\_\_ years currently residing at \_\_\_\_\_, Authorized Representative of \_\_\_\_\_ (insert name of Resolution Applicant) having registered office at \_\_\_\_\_ state, declare and undertake as under:

1. That I am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this Affidavit.
2. That every information and records provided in expression of interest dated submitted by (insert name of Resolution Applicant) is true and correct.
3. That discovery of any false information or record at any time will render (insert name of Resolution Applicant) ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Insolvency and Bankruptcy Code, 2016.

DEPONENT

### Verification

I, the Deponent hereinabove [on behalf of [*name of the Applicant*]]<sup>6</sup>, do hereby verify and affirm that the contents of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at [●] on this [●], 2022.

Deponent's signature

## ANNEXURE H – UNDERTAKING BY POTENTIAL RESOLUTION APPLICANT

*[To be duly stamped]*

To,  
Mr. Pardeep Kumar Sethi  
Resolution Professional,  
JMT Auto Limited

Dear Sir,

**Subject: Undertaking in relation to the submission of expression of interest in the corporate insolvency resolution process (“CIRP”) of JMT Auto Limited (“Corporate Debtor”) under the Insolvency & Bankruptcy Code, 2016 (“IBC”)**

1. I / We, \_\_\_\_\_ (“**Potential Resolution Applicant**”), refer to the invitation for expression of interest dated [●], as amended from time to time (“**Invitation for EOI**”). One of the requirements under the Invitation for EOI is that the potential resolution applicant is required to submit the undertakings contained herein at the time of submission of expression of interest.
2. I/We *[insert details of entities whose experience and/or financials are being used to meet eligibility criteria]* hereby state and confirm that I/we meet the eligibility criteria specified in the Invitation for EOI and that we shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate to the satisfaction of the RP and the CoC that we are eligible in terms of the eligibility criteria set out in the Invitation for EOI and is/are also eligible under IBC and the rules and regulations thereunder to submit an expression of interest in respect of the Corporate Debtor.
3. I/We hereby undertake and confirm that I/we shall provide the relevant information and records to enable an assessment of ineligibility in terms of IBC and that it shall intimate the RP forthwith if it becomes ineligible at any time during the CIRP.
4. I/We hereby undertake and confirm that *[insert name of entities]* whose experience and/or financials are being used to meet eligibility criteria form part of the same group.
5. I/We hereby state and confirm that every information and records provided in expression of interest is/are true and correct and discovery of any false information or record at any time will render us ineligible to submit the expression of interest for the Corporate Debtor, forfeit any refundable deposit, and attract penal action under IBC.
6. I/We hereby state and confirm that I/we, as the Potential Resolution Applicant, shall intimate the RP forthwith if I/we become ineligible at any time during the corporate insolvency resolution process.
7. I/We hereby state and confirm that I/we shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29 of IBC;
8. I/We confirm that this undertaking has been duly signed by [an authorized representative of the Potential Resolution Applicant and a copy of the authorization is annexed to this undertaking]<sup>2</sup>.

<sup>2</sup> In case of an individual, the undertaking should be signed by the Potential Resolution Applicant himself.

9. This undertaking forms an integral part of the expression of interest and any breach hereof would be considered as a breach of the expression of interest.

10. We agree that we will comply with all the terms and conditions aforesaid of this Undertaking.

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On behalf of [*Insert Name*]

Name:

Title: