

INVITATION FOR EXPRESSION OF INTEREST

In the matter of

GOLDEN TOBACCO LIMITED

Invitation for Expression of Interest to submit Resolution Plan(s) pursuant to
Regulation 36A of Insolvency and Bankruptcy Board of India
(Insolvency Resolution Process for Corporate Persons)
Regulations, 2016

VICHITRA NARAYAN PATHAK
Resolution Professional

IBBI Registration no: IBBI/IPA-001/IP/P-01353/2018-19/12063
120 Jharneshwar Colony, MadhubanVihar, Near International Public School,
Hoshangabad Road, Bhopal, Madhya Pradesh-462047

IBBI Registered E-Mail: drvnpathak@yahoo.co.in
Account specific E-Mail: cirp.goldentobacco@gmail.com

Date 10.08.2022



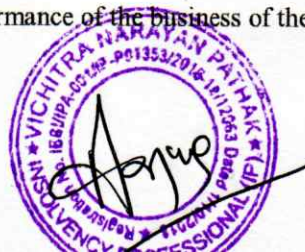
DISCLAIMER

This Invitation for Expression of Interest to submit Resolution Plan is issued by **Vichitra Narayan Pathak**, Insolvency Professional, ("IP") having Registration No: **IBBI/TPA-001/IP/P-01353/2018-19/12063**, appointed as the Interim Resolution Professional (IRP)/ Resolution Professional (RP) of **Golden Tobacco Limited** (Corporate Debtor or CD), acting on the instructions of Committee of Creditors (COC) of the Corporate Debtor for general information purposes only, without regard to any specific objective, suitability, financial situations and needs of any particular person. This document does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document is intended by the RP to be construed as legal, accounting, financial, regulatory or tax advice. It is clarified that if any resolution plan or the terms thereof, which is received by the RP is not pursuant to or in accordance with the provisions of this Invitation and/ or such plan is not in accordance with the terms and conditions set out in this Invitation, then such resolution plan may not be considered eligible for evaluation by the COC. By accepting this Invitation, the recipient acknowledges and agrees to the terms set out in this Invitation. This document is specific to each applicant and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

This document is neither an agreement nor an offer by the resolution professional or the members of COC to the resolution applicant(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of Expression of Interest to submit the resolution plan with respect to the Corporate Debtor.

Recipients of the data / information are suggested to exercise their own judgment and verify facts and information before taking any decision without any recourse to the RP or any of the professionals engaged by the RP. The RP is not in a position to evaluate the reliability or completeness of the information obtained. Accordingly, the RP cannot express opinion or any other form of assurance to the recipient of this Memorandum on the historical or prospective financial statements, management representations or other data of the Corporate Debtor included in or underlying the accompanying information.

No statement, fact, information (whether current or historical) or opinion contained herein or as part of the inviting and accepting Expression of Interest should be construed as a representation or warranty, express or implied, of the Resolution Professional or the Corporate Debtor or the members of COC (or their advisors); and none of the Resolution Professional, Corporate Debtor, the members of the COC (including their advisors) or any other persons/ entities shall be held liable for the authenticity, correctness or completeness of such statements, facts or opinions and any such liability is expressly disclaimed. This document has not been approved and will or may not be filed, registered or reviewed or approved by any statutory or regulatory authority in India. This document may not be all inclusive and may not contain all of the information that the recipient may consider material. The recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of the Corporate Debtor and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor.



The recipient must not use any information disclosed to it as part of this Invitation or otherwise to cause an undue gain or undue loss to itself or any other person. The recipient must comply with its confidentiality obligations as outlined here and insider trading laws, if applicable, and agrees to protect all intellectual property of the Corporate Debtor, whether registered or otherwise, it may have access to and will not share or disclose any confidential information with third parties.

By accepting this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document and the terms of this document. Further, no person shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document, the documents/information provided otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and as stated above and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the Resolution Professional, the Corporate Debtor, members of COC and their advisors, affiliates, directors, employees, agents and other representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed.

The issue of this document does not imply that the RP or the members of COC are bound to select an applicant as a "successful/shortlisted prospective resolution applicant" post submission of Expression of Interest. This document is neither assignable nor transferable by a resolution applicant. Each applicant shall bear all its costs associated with or relating to the preparation and submission of its Expression of Interest, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by Resolution Professional or COC or any other costs incurred in connection with or relating to its Expression of Interest.

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Invitation for Expression of Interest to submit Resolution Plan(s) pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

1. Background

An application was filed by **M/s Arrow Engineering Limited** ("Financial Creditor"), for initiating Corporate Insolvency Resolution Process ("CIRP") under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IB Code") read with Rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016 before the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench (Court-II). The matter was admitted in **CP(IB) No. 268/ NCLT/09/ AHM/ 2020** by the Hon'ble NCLT, Ahmedabad Bench (Court-II) vide order dated **07.06.2022**. Accordingly, Interim Resolution Professional (IRP) made public Announcement on **09.06.2022** for commencement of Corporate Insolvency Resolution Process (CIRP), as provided in Section 15 of the Insolvency and Bankruptcy Code, 2016. IRP constituted COC consisting of Financial Creditors on **28.06.2022**.

Corporate Debtor is a Public Limited Company incorporated on **28.06.1955**, engaged in manufacturing and selling of Cigarettes and Tobacco Products. The company also operates into Realty Business. The manufacturing facility of the Corporate Debtor is situated at Darjipura, Post Amaliyara, Vadodara-390022, Gujarat, India. It is a public limited company registered at Registrar of Companies, Ahmedabad. Brief details of Corporate Debtor are as under:

Name : Golden Tobacco Limited
CIN : L16000GJ1955PLC067605
Date of incorporation : 28.06.1955
Registered Office : at Darjipura, Post Amaliyara, Vadodara-390022, Gujarat, India
Factory & Works : at Darjipura, Post Amaliyara, Vadodara-390022, Gujarat, India
Activity : Manufacturing and Selling of Cigarettes and Tobacco Products and Realty Business



- Industry** : Tobacco Industry and Reality Business
- Name of Promoters** :
- 1 WGF Financial Services Ltd
 - 2 Dear Investment Pvt Ltd.
 - 3 Lakshmi Vishnu Investment Limited
 - 4 Swastik Commercial Private Limited
 - 5 Swagatham Investment Ltd
 - 6 GHCL Limited
 - 7 Mourya Finance Limited
 - 8 Bharatpur Investment Limited
 - 9 Gems Commercial Company Limited
 - 10 Sovereign Commercial Private Limited
 - 11 Chirawa Investment Limited
 - 12 General Exports and Credits Limited
 - 13 Harvatex Engineering And Processing Company Limited
 - 14 Carissa Investment Pvt Ltd
 - 15 Dalmia Finance Ltd
 - 16 Hotex Company Ltd
 - 17 Little Rock Trade And Investment Ltd.
 - 18 Sikar Investment Company Limited
 - 19 Lovely Investment Pvt Ltd
 - 20 Pashupatinath Commercial Private Limited
 - 21 Comosum Investment Pvt Ltd
 - 22 Dalmia Housing Finance Limited
 - 23 Lampa Trading Company Ltd
 - 24 Oval Investment Private Limited
 - 25 Elegant Investment Pvt Ltd
 - 26 Altar Investment Pvt Ltd
 - 27 Hindustan Commercial Company Limited
- Name of Directors** :
1. Shri Pawan Kumar Malsaria
 2. Shri.Vinod Shantilal Bhatia
 3. Shri.Rajnikant Khodabhai Patel
 4. Shri. Suniel Dhandhania
 5. Shri.Jignesh Bhailal Engineer
 6. Ms. Prama Raval Shah
 7. Shri.Vikas Dahiya
- Commencement of Production** : 28.06.1955
- Banking Arrangement** :
- (1) Canara Bank
 - (2) Bank of Baroda
 - (3) Bank of India



2. Invitation for Expression of Interest to submit a Resolution Plan for Golden Tobacco Limited

Mr. Vichitra Narayan Pathak, acting in his capacity as the Resolution Professional (RP) for the Corporate Debtor, hereby invites Expression of Interest (EOI) under Sections 25(2)(h) of IB Code, from prospective Resolution Applicants, having adequate financial and technical capabilities, for submission of Resolution Plans in respect of the **Golden Tobacco Limited** ("Corporate Debtor"). The EOI should reach latest on **31.08.2022**

3. Eligibility Criteria for qualifying as Resolution Applicant

Pursuant to Sub-Regulation (4) of Regulation 36A of the CIRP Regulations, the Prospective Resolution Applicant ("PRA") must fulfill the following criteria, as approved by the COC at its meeting held on **05.08.2022 at 3 PM**, for submission of Resolution Plan:-

A For Private/ Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India or a consortium thereof

- **Minimum tangible net worth of Rs.100 crores and minimum turnover of Rs. 150 crores at the group level** (as per latest available audited financial statements as at the end of the completed financial year.
- TNW shall be computed as aggregate value of paid-up share capital and all reserves created out of the profits and-securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, and does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation.
- Group may comprise of entities either controlling or controlled by or under common control with the Prospective Resolution Applicant. Control means at least 26% ownership .The entities must have been part of the Group for at least 3 years.

B For Individual investor or a consortium thereof (Individual investor to include HUFs and family trusts)

- **Minimum tangible net worth of Rs 100 crores** as per latest audited Balance sheet / latest income tax return

C For Financial Investor (FI) / Mutual Funds / Private Equity/ Venture Capital Funds/ Domestic/ foreign Investment institutions/ Non-Banking Finance Companies (NBFC)/Asset Reconstruction Companies/Banks and similar entities.

- Total assets under Management (AUM) / Loan Portfolio / Committed funds availability for investment/ deployment in Indian companies or Indian assets of minimum Rs.100 crores at the end of the immediately preceding completed financial year
- FI shall have the same definition as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.

D For Consortium for Body Corporate(s) / Individual(s) / Financial investor(s)

Consortium shall mean any person acting together with another person as a



consortium/joint bidder (whether incorporated or not) for the purpose of submission of the EOI and Resolution Plan in respect of the Corporate Debtor. The Consortium should conform to the following:

- i. Lead member must hold at least 20% equity in the consortium
- ii. All members of the Consortium in categories A or B shall have positive TNW at the end of FY 2021-22. In case any member falling in Category A or B has negative net worth as at 31.03.2022, the Consortium shall not be eligible
- iii. In case of consortium of individuals, TNW shall be calculated based on weighted average of their respective net worth i.e. the aggregates of such portions of their TNW, as is proportionate to their shareholding in the consortium, will count towards the qualification criteria of TNW under this EoI. The Consortium per-se should satisfy condition of category B;
- iv. In case the consortium is of body corporate, TNW and turnover of consortium shall be calculated based on their weighted average i.e. the aggregates of such portions of their TNW and turnover, as is proportionate to their shareholding in the consortium, will count towards the qualification criteria of TNW and turnover under this EoI. The consortium per-se should satisfy condition of Category A.
- v. In case the consortium is of FIs/ Funds/ PE Investors/ NBFCs/ Any other applicants, AUM/ Loan Portfolio of consortium shall be calculated based on their weighted average i.e. the aggregate of such portions of their AUM/Loan Portfolio as is proportionate to their shareholding in the consortium will count towards the qualification criteria of AUM/Loan Portfolio. Similarly, the committed funds available for investment/ deployment in Indian companies or Indian assets shall be based on their weighted average i.e. the aggregate of such portion of their committed funds available for investment /deployments in Indian companies or Indian assets as is proportionate to their shareholding in the consortium will count towards the qualification criteria of committed funds. The consortium per-se should satisfy condition of Category C.
- vi. In case the consortium is of FIs/ Funds/ PE Investors/ NBFCs/ Any other applicants, AUM/ Loan Portfolio of consortium shall be calculated based on their weighted average i.e. the aggregate of such portions of their AUM/Loan Portfolio as is proportionate to their shareholding in the consortium will count towards the qualification criteria of AUM/Loan Portfolio. Similarly, the committed funds available for investment/ deployment in Indian companies or Indian assets shall be based on their weighted average i.e. the aggregate of such portion of their committed funds available for investment /deployments in Indian companies or Indian assets as is proportionate to their shareholding in the consortium will count towards the qualification criteria of committed funds. The consortium per-se should satisfy condition of Category C.
- vii. If members are from Category A & B, the criterion applicable to the individual members will be the criterion as applicable to the category it belongs as recalculated based on its share in the consortium i.e. each consortium member will satisfy the criterion applicable to its category as multiplied by its share in the consortium. The consortium per-se should satisfy condition of Category A.
- viii. If members are from Category B & C, the criterion applicable to the individual members will be the criterion as applicable to the category it belongs as recalculated based on its



share in the consortium i.e. each consortium member will satisfy the criterion applicable to its category as multiplied by its share in the consortium; The consortium per-se should satisfy condition of Category C.

- ix. If members are from Category A & C, the criterion applicable to the individual members will be the criterion as applicable to the category it belongs as recalculated based on its share in the consortium i.e. each consortium member will satisfy the criterion applicable to its category as multiplied by its share in the consortium. The consortium per-se should satisfy condition of Category C.
- x. If members are from Category A, B & C, the criteria for TNW / Turnover / AUM would again be based on share of a particular member in the consortium i.e. it will be in proportion to their shareholding in the consortium. The consortium members belonging to Category A, Category B and Category C should independently satisfy the criteria for Category A, Category B and Category C as recalculated bases on their share in the consortium. The consortium per-se should satisfy condition of Category C.
- xi. No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EOI

All the Prospective Resolution Applicants (PRAs), must not suffer from any in-eligibilities, to the extent applicable, as specified in Section 29A of Insolvency and Bankruptcy Code 2016 and placed in **Annexure-A**, as applicable, at the material time.

4. Submission of Expression of Interest

Prospective Resolution Applicant ("PRA") submitting the EOI must meet the Eligibility Criteria as set out in ("3") above. EOI shall be submitted in the prescribed format as set out in "**Annexure – "B"**" hereto along with the supporting documents as set out in "**Annexure – "C"**" and the details of PRA as set out in "**Annexure – "D"**" hereto.

EOI in the prescribed format with annexure(s) and details must reach in a sealed envelope at below **mentioned address** through speed-post/registered post or by hand delivery to reach us latest **by 31.08.2022**. The sealed envelope should be super-scribed as "Expression of Interest for **"GOLDEN TOBACCO LIMITED"**". A soft copy of EOI along with all annexure(s) and details stated above is required to be E-mailed at: cirp.goldentobacco@gmail.com.

5. Process for sharing IM and bidding by PRA's

- i. Resolution Professional (RP) shall conduct due diligence based on material on record for all EOI received on or before the last date of submission of EOI. Qualified and short listed parties will be informed on or before **10.09.2022** about the same.
- ii. Access to Information Memorandum (IM) and other relevant information along with request for Resolution Plan outlining future steps with evaluation matrix, will be provided to qualified and short listed RA after receiving a confidentiality undertaking as per Section 29(2) of the IBC, 2016. The confidentiality undertaking to be submitted by RA is set out in "**Annexure – "IV"**" hereto.



- iii. The PRA's shall submit Resolution Plan(s) prepared in compliance with Insolvency and Bankruptcy Code 2016 read with Insolvency Resolution Process for Corporate Persons Regulations, 2016 along with specified earnest money deposit. The Earnest Money Deposit of the Resolution Applicant, who has not been selected as the Successful Resolution Applicant, **shall be returned within 90 days of the date of declaration of the Successful Resolution Applicant unless such Earnest Money Deposit has been invoked/ forfeited.** The Earnest Money Deposit of the Successful Resolution Applicant shall be returned upon satisfaction of all of the following conditions: (a) submission of Performance Security by the Successful Resolution Applicant; and (b) signing of LoI by the Successful Resolution Applicant.
- iv. Resolution plan submitted by PRAs shall be examined by the RP for the compliance under Section 29A, Section 30(2) and other regulations and provisions of the IBC 2016.
- v. PRA's must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC 2016. For this purpose, the PRA's shall have to give a declaration supported by affidavit as set out in "Annexure- "V" & "VI" hereto stating that it does not suffer from any ineligibility, to the extent applicable, as provided in Section 29A of IBC 2016. In case of Prospective Resolution Applicant(s) submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Prospective Resolution Applicant.
- vi. The COC may ask for any modification(s) in the Resolution Plan submitted by PRA and, may negotiate further on the Resolution Plan, as per relevant guidelines, before placing the Resolution Plan for voting as per Regulations and Provisions under IBC Code 2016 (as amended from time to time) for approval.
- vii. Based on COC's approval, the RP shall submit the COC Approved Resolution Plan to Adjudicating Authority for their final approval.

6. NOTES AND OTHER TERMS AND CONDITIONS FOR EXPRESSION OF INTEREST

- I. The Invitation for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of Corporate debtor i.e. **Golden Tobacco limited**
- II. COC/RP reserves the right to withdraw EOI and/or cancel the Resolution Plan process at any stage without assigning any reason and incurring any liability towards any PRA. Mere submission of the EOI shall not create any rights in favour of the PRA and the decision of the COC / RP regarding the Resolution Plan process shall be final and binding on all parties. The COC / RP further reserves the right to:
 - a. amend, extend, vary or modify the terms and conditions for submission of Expression of interest/ Resolution Plan, including timelines for submission of expression of interest / Resolution Plan; and
 - b. Disqualify and/or reject any RA at any stage of the bid process without assigning any reason and without incurring any liability, including any tortuous liability.
- III. No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or corporate debtor i.e. **Golden Tobacco limited** or any member of the COC or verbal communication by them shall affect or modify any terms



of this EOI

- IV. No claims against the RP or corporate debtor or any member of the COC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise out of this EOI.
- V. By submitting a EOI / resolution plan , each PRA shall be deemed to acknowledge that he/ it has carefully read the entire Invitation of EOI alongwith its terms and conditions
- VI. **Expression of Interest (“EOI”) must be unconditional.**
- VII. Expression of Interest (“EOI”) must be submitted in the prescribed format alongwith all annexure (s), information and details, as specified in this document on or before **31.08.2022**
- VIII. Expression of Interest received after stipulated time & date or without supporting annexures/ information/ documents /details shall be rejected.

7. TIMELINES OF THE TRANSACTION

S.NO	DESCRIPTION OF ACTIVITY	DATE
1	Invitation of Expression of Interest (EOI)	10.08.2022
2	Submission of EOI	31.08.2022
3	Provisional list Resolution Applicant(s)	10.09.2022
4	Objection for inclusion or exclusion of a prospective Resolution Applicant in the provisional list	15.09.2022
5	Final list of Resolution Applicant(s)	25.09.2022
6	Issue of Request for Resolution Plan (RFRP), including Evaluation Matrix and Information Memorandum (IM)	15.09.2022
7	Last date of receipt of Resolution Plans	15.10.2022
8	Approval of Resolution plan by COC	15.11.2022
9	Approval of Resolution plan by Adjudicating Authority	As per Hon'ble NCLT order

The eligibility criteria, detailed terms and conditions, format for submission of the EOI, format of Confidentiality and eligibility declaration / Undertaking are provided herewith in this document.

For clarification, if any, please contact the undersigned at the address given below.


VICHITRA NARAYAN PATHAK
Resolution Professional

IBBI Registration no: IBBI/IPA-001/IP/P-01353/2018-19/12063

**120 Jharneshwar Colony, MadhubanVihar, Near International Public School,
Hoshangabad Road, Bhopal, Madhya Pradesh-462047**

IBBI Registered E-Mail: drvnpathak@yahoo.co.in

Account specific E-Mail: cirp.goldentobacco@gmail.com



**PERSONS NOT ELIGIBLE TO BE RESOLUTION APPLICANT
(THE EXTRACT OF SECTION 29A OF IBC, 2016)**

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—

(a) is an undischarged insolvent;

(b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

(c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;



(d) has been convicted for any offence punishable with imprisonment –

- (i) for two years or more under any Act specified under the Twelfth Schedule; or
- (ii) for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

(e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

(h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

(i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

(j) has a connected person not eligible under clauses (a) to (i).



Explanation I. — For the purposes of this clause, the expression "connected person" means

- (i) any person who is the promoter or in the management or control of the resolution applicant; or
- (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

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

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

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:

(a) a scheduled bank;

(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;

(c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999); s

(d) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

(e) an Alternate Investment Fund registered with Securities and Exchange Board of India;



(f) such categories of persons as may be notified by the Central Government.”

EXEMPTION TO MSME

As per section 240A. of Insolvency and Bankruptcy Code 2016, notwithstanding anything to the contrary contained in this Code, the provisions of clauses (c) and (h) of section 29A shall not apply to the resolution applicant in respect of corporate insolvency resolution process of any Micro, Small and Medium Enterprises.



FORMAT OF SUBMISSION OF EOI

[On the Letterhead of the Entity Submitting the EOI]

Date:

To

VICHITRA NARAYAN PATHAK
Resolution Professional
120 Jharneshwar Colony,
MadhubanVihar, Near International Public School,
Hoshangabad Road, Bhopal, Madhya Pradesh-462047
Account specific E-Mail: cirp.goldentobacco@gmail.com

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for **Golden Tobacco Limited** (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process

Dear Sir,

In response to the public advertisement on **10.08.2022** (Advertisement) inviting Expression of Interest (EOI) for submission of resolution plans (Resolution Plan) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC 2016”) and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, I/We confirm that I/we have understood the eligibility criteria mentioned in the detailed invitation for EOI. I/We further confirm that I/we meet the necessary thresholds and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

I/We have attached all the supporting documents required to be submitted with EOI, as per advertisement and your e-mail.

I/We affirm that the information furnished by me/us in this EOI and in the Annexure(s), to the best of my/our knowledge, is true and correct and discovery of any false information or record at any time, will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit and attract penal action under the IBC 2016.

I/We understand that based on my/our aforesaid information you / Committee of Creditors (COC) of Corporate Debtor, shall evaluate our EOI for submitting the Resolution Plan for Corporate Debtor.



I/We also acknowledge that Resolution Professional (RP) reserves the right to seek any clarification or additional information or document from me/us for conducting due diligence to determine whether I/we qualify for the submission of the Resolution Plan or not, and to reject my/our EOI without disclosing any reason whatsoever, and without incurring any liability to the Applicant;

Yours Sincerely,

For and on behalf of [Insert the name of the entity submitting the EOI]

Signature:

Name of Signatory:

Designation:

Company seal/stamp

Enclosures:

All relevant document / details as per Annexure "C"

General Information as per Annexure "D" alongwith all supporting documents

Note:

1: In case of Consortium Applicant, the EOI shall be signed by the nominated Lead

2: The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary Board resolution/ authorization letter.



Annexure "C"

SUPPORTING DOCUMENTS REQUIRED TO BE SUBMITTED WITH EOI

1. Profile of Resolution Applicant
2. **Legal Documents:** Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, etc.), of Resolution Applicant.
3. Copy of PAN, Aadhaar card for individual
4. Address proof
5. **For Turnover / Net-worth:** Certified true copies of Audited financial statements of immediately preceding 3 (Three) years of PRA and / or its promoter / promoter group or any other group company as per eligibility criteria.
6. Undertaking for fulfillment of Eligibility criteria as per **Annexure –II** alongwith details as per **Annexure-III**
7. Confidential Undertaking – **Annexure –IV**
8. Declaration and Undertaking under section 29A of IBC 2016 – **Annexure –V & VI**
9. Undertaking for site visit – **Annexure –VII**
10. A notarized declaration from 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 RA shall provide all relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria.
11. Any other documents / information which prospective Resolution Applicant finds necessary to share or as may be notified by the RP from time to time.



GENERAL INFORMATION OF PROSPECTIVE RESOLUTION APPLICANT (PRA)

1. Name and address:

Name:

Address (with proof):

Telephone No.:

Fax No.:

Email:

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

3. Date of establishment of Resolution Applicant / Promoter Group alongwith supporting document:

4. Core area of expertise of Resolution Applicant:

5. Contact Person:

Name:

Designation:

Telephone No:

Mobile No.:

Email:



6. PAN No, CIN No and / or Aadhaar No or equivalent details of Resolution Applicant alongwith copy of supporting documents

7. Company / FI Profile

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

(Note: The Company profile should necessarily **include tangible net worth and revenue numbers of the preceding three year** .Where the entity submitting the EOI is a financial investor/fund entity, please provide details pertaining to "assets under management and/ or "committed funds" for the preceding three years or the committed funds available as on **31 March 2022** for investment.

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

(ii) History if any, of the Company or affiliates of the Company being declared a 'willful defaulter' or 'non-cooperative borrower' or 'non-performing asset'.

(iii) Details of Consortium, if any , as per **annexure ("I")**

(Note: In case of consortium, the details set out above are to be provided for each of the member of the consortium.



Annexure- "I"

DETAILS OF CONSORTIUM

Name of the member	% share in the consortium	Nominated as Lead



VICHITRA NARAYAN PATIL
No. 198/11/P-001/1/P-PC1353/2018-19/12/083 D/18
Chartered Accountant
Registration No. 1112018
PROFESSIONAL (CA)

(On Letterhead of the Resolution Applicant)

UNDERTAKING FOR FULFILLMENT OF ELIGIBILITY CRITERIA

This Undertaking and confirmation has been signed by _____, a Resolution Applicant, having its office at _____, acting through Mr./Ms. _____, the authorized signatory / authorized representative (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, insolvency professional, liquidator and assigns or legal representative) on _____ day of _____, 2020 and submitted to **Mr. Vichitra Narayan Pathak**, an Insolvency Professional having registration No. **IBBI/IPA-001/IP-P01353/2018-19/12063**, who is functioning as Resolution Professional (RP) in the matter of **Golden Tobacco Limited**, a company registered under Companies, Act, 1956 (herein after referred as “GTL” or “Corporate Debtor”) under Corporate Insolvency Resolution Process pursuant to Hon’ble NCLT Ahmedabad Bench (Court –II) order No **CP (IB) No. 268/ NCLT/09/AHM/2020** dated 07.06.2022.

THEREFORE, in line with the Regulation 36A (7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Applicant hereby undertakes and confirms as follows:

WE HEREBY UNDERTAKE AND CONFIRM that I/ we meet the criteria specified by the committee under clause (h) of sub-section (2) of section 25 of the Insolvency and Bankruptcy Code, 2016;

WE FURTHER UNDERTAKE that we shall intimate the Resolution Professional forthwith if I / we become ineligible at any time during the corporate insolvency resolution process of Golden Tobacco Limited ;

WE FURTHER UNDERTAKE AND CONFIRM that every information and records provided by us in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Insolvency and Bankruptcy Code, 2016.

Signed on behalf of

M/s _____

by _____

(Name and Designation)

Authorised Signatory



DETAILS REGARDING FULFILLMENT OF ELIGIBILITY CRITERIA

S.No	Eligibility	Criteria	Details of PRA
1	For Private/ public limited company, LLP, body corporate whether incorporated in India or outside India or a consortium thereof (category A)	Minimum tangible net worth of Rs. 100 crores and minimum turnover of Rs 150 crores at the group level (as per latest available audited financial statements as at the end of the completed financial year)	
2	For Individual investor or a consortium thereof	Minimum tangible net worth of Rs 100 crores as per latest audited Balance sheet / latest income tax return	
3	For Financial Investor (FI) / Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities Category C")	Total assets under Management (AUM) / Loan Portfolio / Committed funds available for investment/ deployment in Indian companies or Indian assets of minimum Rs. 100 crores at the end of the immediately preceding completed Financial Year.	
4	For Consortium for Body Corporate(s)/ Individual(s)/ Financial investor(s)	As laid down in the consortium parameters in the eligibility criteria approved by the CoC	
AND			
5	PRA shall not be an ineligible person as prescribed under Section 29A of the Insolvency and Bankruptcy Code, 2016.		

Note: The applicant shall submit the documentary proofs alongwith calculation of net worth and turnover (as applicable) as part of this Annexure- "III".



CONFIDENTIALITY UNDERTAKING

(To be executed on stamp paper)

To,

VICHITRA NARAYAN PATHAK
Resolution Professional
Golden Tobacco Limited
120 Jharneshwar Colony,
MadhubanVihar, Near International Public School,
Hoshangabad Road, Bhopal, Madhya Pradesh-462047
Account specific E-Mail: cirp.goldentobacco@gmail.com

Dear Sir,

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

I/We understand that:

- 1 Corporate Insolvency Resolution Process (CIRP) has been initiated for **Golden Tobacco Limited** ("GTL" or "Corporate Debtor") as per the provisions of Insolvency and Bankruptcy Code 2016 (IBC 2016), by an order of Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench (Court –II) vide order dated **07.06.2022** and **Mr. Vichitra Narayan Pathak** (IBBI Registration no: **IBBI/IPA-001/IP-P-01353/2018-19/12063**), has been appointed as the Interim Resolution Professional (IRP) and Resolution Professional (RP) by the Committee of Creditors (COC) and in the first CoC Meeting of Golden Tobacco Limited held on **10.07.2022**
- 2 On passing of the above referred order dated **07.06.2022** by the Hon'ble NCLT Ahmedabad Bench II, the Board of Directors of Corporate Debtor was suspended and the powers of its Board of Directors now vest with **Mr. Vichitra Narayan Pathak** Resolution Professional (RP) of Corporate Debtor.
- 3 It is the duty of the Resolution Professional under the IBC 2016 to prepare an information memorandum (IM) of the corporate debtor, in this case, GTL, and invite prospective Resolution Applicant(s) to submit resolution plan(s).

I/We hereby declare and undertake as under:

- 1 Pursuant to the invitation by the Resolution Professional to prospective resolution applicants to submit resolution plans ("transaction"), we are interested in submitting a resolution plan (bid / proposal) to the Resolution Professional.
- 2 I/We require a copy of the IM of corporate debtor and other relevant Information in physical and electronic form, relating to corporate Debtor that may be necessary to submit a resolution plan for Corporate Debtor by us, either directly or through our affiliates. I/We note, understand and acknowledge that



- I You have prepared IM of corporate debtor in terms of Section 29 read with the relevant regulations framed under the IBC 2016. We further note and understand that the information contained in the IM is confidential information and can be made available to a prospective resolution applicant only after obtaining an undertaking of confidentiality as required under Section 29 of the IBC 2016 and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP) only for the purpose of the Transaction.
- ii The IM has been prepared on the basis of information provided by the management of corporate debtor and its creditors. The Resolution Professional is sharing the IM with me/us for information purposes only. No representation or warranty, express or implied, is given by the Resolution Professional or the advisors appointed by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors or agents (unless specifically mentioned under the provisions of the IBC 2016) as to the accuracy or completeness of the contents of this IM or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein;
- iii. The IM is a dynamic document and may be updated from time to time till such time the resolution plan is approved by the committee of creditors of corporate debtor.
- Iv Other additional information relating to corporate debtor may be necessary for the Transaction;
- V Any additional or supplementary information or clarification besides the IM, including those provided by way of emails or on telephone provided to us by the Resolution Professional or his team members, including legal advisors are also confidential in nature and shall be construed as a part of the IM
- 3 The IM, together with any additional or supplementary information or clarification, including those provided by way of emails or on telephone by the Resolution Professional or his team members, including advisors is referred as "Confidential Information
- 4 We are executing this undertaking of confidentiality to maintain confidentiality in respect of the information contained in the IM as mandated by the IBC 2016 and CIRP Regulations.
- 5 In terms of Section 29 of the IBC 2016 and Regulation 36 of the CIRP Regulations we agree and undertake:
- A To maintain confidentiality of the information as detailed in the IM and of any other information received by us and not to use such information to cause an undue gain or undue loss to itself or any other person.
- B To comply with the requirement of Section 29(2) of IBC 2016.
- C In terms of Section 29(2) of the IBC 2016 , to
- I Comply with provisions of law for time being in force relating to confidentiality and insider trading.
- ii Protect any intellectual property and confidential information of corporate debtor / and its subsidiary company(s), which we may have access to; and.
- iii Not to share this information/relevant information with any third party unless clauses (i) and (ii) above are complied with
- D 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 affiliates (including, for avoidance of any doubt, and our and their directors, officers, employees, agents or advisors (including, without limitation, financial advisors, attorneys, bankers, consultants and accountants) and potential financing sources (collectively, our "Representatives") who need to know such Confidential Information for the purpose of the Transaction provided, 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. We will be solely 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 you.

- 6 We accept and acknowledge that the Confidential Information has been developed or obtained by corporate debtor through investment of significant time, effort and expense, and that the Confidential Information is valuable, special and unique asset of corporate debtor which provides corporate debtor with a significant competitive advantage, and needs to be protected from improper disclosures. We further understand and accept that the information contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we agree and undertake to direct our Representatives 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 corporate debtor or any of its creditors and 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 confidential information separate from its own confidential information
- C Use Confidential Information solely for the purpose of transaction and not for any other purpose.
- 7 We hereby agree to, and, will direct our Representatives to not share the Confidential Information with any third party/person or entity except where Confidential Information:-
- A is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
- B prior to its disclosure in connection with the Transaction was already in our or our Representatives possession ;or
- C prior consent by the Resolution Professional is provided for disclosure in writing ;or
- D 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 or not or whether the resolution plan submitted by us is placed before the committee (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process)
- 8 This Undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room.
- 9 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 confidential information separate from its own confidential information
- 10 We understand and undertake, in the event of not being shortlisted for the binding bid phase or our bid not qualifying for being placed before the committee of creditors of corporate debtor or the committee of creditors rejecting our bid or the NCLT not approving our bid or in the event that the RP calls upon us in to do so, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the RP or its representatives, without retaining a copy thereof, in electronic or any other form.



- 11 This undertaking of confidentiality condition shall remain valid for a period of three (3) years after it is executed, irrespective of whether we are shortlisted for the next phase of inviting binding bids or not or whether the resolution plan submitted by us is placed before the committee of creditors or not or whether it is approved by the committee of creditors or not and even after completion of the corporate insolvency resolution process.
- 12 We understand that if we disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the Resolution Professional or corporate debtor or COC of corporate debtor shall be entitled to pursue all available remedies including legal recourse (both, by way of damages or specific relief) to safeguard its interest under undertaking of confidentiality.

We undertake, accept and agree above terms.

On behalf of the firm/company/organization:

Signature:

Name of signatory: Designation: Company Seal/stamp

Place:

Date



DECLARATION AND UNDERTAKING

(To be notarized on stamp paper)

Date:

AFFIDAVIT

Sub: Declaration of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 in the matter of Corporate Insolvency Process of Golden Tobacco Limited (Corporate Debtor).

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

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.

That I have understood the provisions of section 29A of the Insolvency and Bankruptcy Code, 2016 (“IBC 2016”). I confirm that neither [name of the resolution applicant] nor any person acting jointly or in concert with [name of the resolution applicant] has been rendered ineligible under Section 29A of IBC 2016 to submit resolution plan (s) in the Corporate Insolvency Resolution Process of **Golden Tobacco Limited**(Corporate Debtor) under the provisions of the Insolvency and Bankruptcy Code,2016.

That I therefore, confirm that [name of the applicant] is eligible under Section 29A of the Insolvency and Bankruptcy Code,2016 to submit a resolution plan for Corporate Debtor.

That I undertake on behalf of _____, that no person who would be considered as Connected Person and is not ineligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.



That I declare and undertake that in case _____ becomes ineligible at any stage during the Corporate Insolvency Resolution Process of corporate debtor, it would inform the Resolution Professional forthwith on becoming ineligible

That I Confirm that the said declaration and disclosure is true and correct.

That I am duly authorized to submit this declaration by virtue of [state where the authority is drawn from]

Deponent

Verified at [Place] at this [Date] day of [Month] 2020, that the content of the above affidavit are true and correct to my personal knowledge, nothing is false in it and no material facts have been concealed therefrom.

Deponent



Annexure –“VI”

Information for verification of eligibility under section 29A of Insolvency & Bankruptcy Code, 2016 and Regulation 36A (7) of the IBBI (Insolvency Resolution Process for Corporate Persons), Regulations, 2016.

S.No	Information Required	Whether Complied	Documentary Evidence Provided
1	Whether the resolution applicant or any of its connected persons is declared as undischarged insolvent under any law in India or in jurisdiction outside India.		
2	Whether the resolution applicant or any of its connected persons are declared as 'willful defaulter(s)' by RBI under Banking Regulation Act, 1949		
3	Whether the resolution applicant or any of its connected persons has been convicted for any offence punishable with imprisonment – (i) for two years or more under any Act specified under the Twelfth Schedule; or (ii) for seven years or more under any law for the time being in force under laws of India and/or any law in jurisdiction outside India		
4	Whether the resolution applicant (if an individual) or any of its connected persons is disqualified to act as a director under the Companies Act 2013		
5	Whether the resolution applicant or any of its connected persons, prohibited by SEBI from trading in securities or accessing the		



	securities market.		
6	Whether the resolution applicant or any of its connected persons has been a promoter or in the management or control of a corporate debtor in which transactions under Section 43, 45, 50 and 66 has taken place and in respect of which an order has been made by the adjudicating authority under Insolvency & Bankruptcy Code, 2016.		
7	Details of Holding Company (if any) of Resolution Applicant for which the answer to queries at Sr. No. 1 to 6 is in affirmative.		
8	Details of Subsidiary Company (if any) of Resolution Applicant for which the answer to queries at Sr. No. 1 to 6 is in affirmative.		
9	Details of Associate Company (if any) of Resolution Applicant for which the answer to queries at Sr. No. 1 to 6 is in affirmative.		
10	Details of any other 'related party' of the resolution applicant for which the answer to queries at Sr. No. 1 to 9 is in affirmative.		

Note: the expression 'connected persons' means-

- (a) persons who are promoters or in the management or control of the resolution applicant;
- (b) persons who will be promoters or in management or control of the business the corporate debtor during the implementation of the resolution plan;
- (c) holding company, subsidiary company, associate company and related party of the persons referred to in items(a)and(b).]



Annexure –“VII”

FORMAT OF UNDERTAKING FOR SITE VISIT ON LETTER HEAD

(if site visit is required before submission of resolution plan)

To,

VICHITRA NARAYAN PATHAK
Resolution Professional
Golden Tobacco Limited
120 Jharneshwar Colony,
MadhubanVihar, Near International Public School,
Hoshangabad Road, Bhopal, Madhya Pradesh-462047
Account specific E-Mail: cirp.goldentobacco@gmail.com

Dear Sir,

Subject: Visit of the Manufacturing facilities of **Golden Tobacco Limited** situated at **Darjipura, Post Amaliyara, Vadodara-390022, Gujarat, India**

I/ we , _____, a director/designated partner /partner /lead member /Individual /authorized signatory/authorized representative of M/s _____ (Prospective Resolution Applicant “PRA”) in the matter of **Golden Tobacco Limited**, duly authorized on behalf of the PRA (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) hereby sign this undertaking on ____ day of _____, 2021 and do hereby agree and undertake as under:

WHEREAS M/s.**Golden Tobacco Limited** CIN: L16000GJ1955PLC067605), a company registered under Companies, Act, 1956 (Corporate debtor) is under Corporate Insolvency Resolution Process under the provisions of Insolvency and Bankruptcy Code, 2016 (“IBC 2016”) vide order dated **07.06.2022** of Hon’ble National Company Law Tribunal (NCLT), Ahmedabad Bench (Court –II) in CP (IB) No. 268/NCLT/09/AHM/2020 and Mr. Vichitra Narayan Pathak has been appointed as Resolution Professional by the First CoC Meeting of Golden Tobacco Limited dated **07.07.2022**.

AND WHEREAS the Resolution Professional (RP) upon the request of the prospective Resolution applicant (PRA) pursuant to submission of his / their Expression of Interest for submitting Resolution Plan,



has agreed to allow the PRA (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) along with any expert appointed by the PRA, if any, to visit to the manufacturing facility of the Corporate Debtor situated at

In connection with the above, I / We UNDERTAKE THAT

1. Only the following directors/designated partners /partners /Members of Consortium /Individual /authorized signatory/ authorized representative of the Resolution Applicant shall visit manufacturing facilities:
 - a. Mr. _____, Designation _____
 - b. Mr. _____, Designation _____
 - c. Mr. _____, Designation _____
2. a duly certified copy of the Board Resolution and/or duly executed letter of authorization authorizing the persons listed above along with their KYC documents and date of site visit, shall be provided to RP at least 3 (three) business days in advance.
3. We shall make our own arrangements including accommodation, travel, food etc. for such visit. All costs and expenses incurred in relation to such visit will be borne by us and we hereby agree that no such cost shall be reimbursed to us.
4. We shall carry out our own complete due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the Plant, relevant documents, information, etc. whether or not we actually inspect the units or verify the documentation, if any, provided by the Corporate Debtor/ the Resolution Professional or his authorized representative.
5. We shall abide by all the instructions, rules, policies and terms and conditions as prescribed by the Corporate Debtor and mentioned at the Plant.
6. We including our authorized representatives shall not damage or cause to be damaged, any Property, plant & equipment or even litter at the premises of the Property.



7. We shall not carry along with me / us any substance which in its nature is likely to cause potential hazards in the premises of the Plant.
8. We shall not cause any loss or damage to the property in any manner or affect the public tranquility.
9. We /or our authorized representative(s) shall not visit the Plant without seeking prior permission from the Resolution Professional.
10. We further agree and undertake that:
 - The Resolution Professional, Corporate Debtor, members of Committee of Creditors and/or any of its representatives shall not be responsible for any loss, injury or damage to any person, property, or otherwise in connection with this visit of mine /and my team, resulting directly or indirectly from any act of God, fire, accident, breakdown in machinery or equipment, breakdown of transport, wars, civil disturbances, strikes, riots, thefts, pilferages, epidemics, or any other causes.
 - We will not divulge any part of the information in relation to the Plant or the visit thereof, through oral or written communication or through any mode to anyone other than as may be required under applicable law or pursuant to any order or decision of a governmental authority.
 - Any information or documents generated or derived by the recipients of the information in relation to the visit of the manufacturing facilities shall be kept safe and secured at all times and shall be protected from any theft or leakage.
 - We shall maintain confidentiality of the information derived during the visit of the manufacturing facility and shall not use such information to cause an undue gain or undue loss to our self or any other person and comply with provisions of law for the time being in force relating to confidentiality and insider trading;
 - We shall protect any intellectual property of the corporate debtor which we may have access to and shall take all necessary steps to safeguard its privacy and confidentiality.
11. We agree that no representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided during the visit of the manufacturing facility, nor we would have any claim against the Resolution Professional or the Corporate Debtor, nor he / it shall have any responsibility or liability whatsoever, whether in the contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, on account of , loss of production or loss of profits or interest costs or due to use of any information provided during the visit of the manufacturing facility .
12. We shall be responsible for any breach of obligations under this undertaking and shall indemnify M/s **Golden Tobacco Limited** and/or **Mr. Vichitra Narayan Pathak**, the Resolution Professional, for any



loss or damage(s) caused to it / him by virtue of any default from our side in compliance to the aforesaid conditions.

This undertaking is binding upon me/us, my/our heirs, executors, administrators/ successor or successors as assigns

Signed by / for and on behalf of

Dated:

by

(Name and Designation)

