



**INVITATION FOR EXPRESSIONS OF INTEREST
FOR**

THE ACQUISITION OF COMMERCIAL PREMISES OF THE IL&FS GROUP

This refers to the advertisement issued in *The Economic Times* dated *October 10, 2019*, regarding the proposed sale of commercial premises owned by Infrastructure Leasing and Financial Services Limited (“**IL&FS**”), IL&FS Financial Services Limited (“**IFIN**”) and IL&FS Transportation Networks Limited (“**ITNL**”) (collectively referred to as the “**IL&FS Group**”) in Mumbai and Kolkata. Pursuant to the Report on Progress and Way Forward dated October 30, 2018 and subsequent reports thereto (collectively the “**Reports**”) which were submitted to the Ministry of Corporate Affairs, Government of India, which in turn filed the Reports with the Hon’ble National Company Law Tribunal Mumbai (Special) Bench (“**NCLT**”) and in supersession of any process started earlier for the sale of the below mentioned premises, fresh expressions of interest (“**EOIs**”) are hereby being invited from interested parties (“**Applicant**”) for the potential acquisition of commercial premises, mentioned below, owned by the IL&FS Group in Mumbai and Kolkata on an “**as is where is basis**”.

In context of the same, the Applicants are being offered the opportunity to acquire any or all of the following premises owned by the IL&FS Group (“**Potential Transaction(s)**”):

(A) Commercial Premises:

S. No.	Name of Building	Location	Saleable Area in Sq. Feet
1.	Business Arcade	Lower Parel, Mumbai	42,419
2.	Kohinoor Square	Dadar, Mumbai (18 Units)	2,78,846
3.	Maker Chamber VI	Nariman Point, Mumbai	3,299
4.	Mafatlal Chambers	Parel, Mumbai (2 Units)	16,811
5.	Trade World	Lower Parel, Mumbai	2,450
6.	Constantia	Dr. Brahmachari Street, Kolkata	13,191
7.	Residency Park	Virar, Mumbai Metropolitan Region (23 Units)	9,317

The aforementioned commercial premises are located in established micro-markets and detailed list of units available within each building have been set out in **Annexure E**.

The Potential Transaction(s) and the process thereof are an integral part of the steps outlined in the Report, and are expected to assist the board of directors of IL&FS appointed pursuant to the orders of the NCLT in October 2018 (“**Board**”), in part, in evolving the resolution plan(s) outlined in the Report.

EOIs are sought by the Board from Applicants interested in the Potential Transaction(s). Consummation of any transaction pursuant to the process initiated by this EOI will be subject to requisite approvals, including, corporate approvals of the relevant IL&FS Group companies, the approval of the Board, approvals required



under applicable law or from statutory authorities, and approval of the NCLT and other competent authorities nominated by the NCLT/ National Company Law Appellate Tribunal. The Board has engaged **CBRE South Asia Private Limited** to assist in the Potential Transaction(s).

(A) Net Worth and Related Eligibility Criteria

To be eligible to participate in the Potential Transaction(s) and the process thereof, Applicants must comply with the following criteria:

(1) Financial Criteria

a) Applicants interested in the below mentioned commercial premises owned by the IL&FS Group must comply with the following financial criteria:

Premises	Net Worth Criteria for Private Equity Investors or Foreign/ Domestic Funds	Net Worth Criteria for Others
Business Arcade	(i) Minimum asset under management in India of INR 40,00,00,000/- (Indian Rupees Forty Crores only) as of March 31, 2019; (ii) Committed funds available for investment/ deployment in Indian companies/ assets of INR 20,00,00,000/- (Indian Rupees Twenty Crores only) as of March 31, 2019	Minimum net worth (“NW”) of INR 6,00,00,000/- (Indian Rupees Six Crores only)
	<i>Per single unit in Kohinoor Square admeasuring above 18,000 (eighteen thousand) square feet of saleable area</i>	
	(i) Minimum asset under management in India of INR 15,00,00,000/- (Indian Rupees Fifteen Crores only) as of March 31, 2019; (ii) Committed funds available for investment/ deployment in Indian companies/ assets of INR 10,00,00,000/- (Indian	Minimum net worth of INR 4,00,00,000/- (Indian Rupees Four Crores only) as of March 31, 2019

Premises	Net Worth Criteria for Private Equity Investors or Foreign/Domestic Funds	Net Worth Criteria for Others
Kohinoor Square	Rupees Ten Crores only) as of March 31, 2019	
	<i>For all available units of Kohinoor Square owned by the IL&FS Group</i>	
	(i) Minimum assets under management in India of INR 100,00,00,000/- (Indian Rupees One Hundred Crores only) as of March 31, 2019; (ii) Committed funds available for investment/ deployment in Indian companies/ assets of INR 50,00,00,000/- (Indian Rupees Fifty Crores only) as of March 31, 2019.	Minimum net worth of INR 30,00,00,000/- (Indian Rupees Thirty Crores only) as of March 31, 2019
Mafatlal Chambers (Unit on 2 nd Floor)	(i) Minimum asset under management in India of INR 15,00,00,000/- (Indian Rupees Fifteen Crores only) as of March 31, 2019; (ii) Committed funds available for investment/ deployment in Indian companies/ assets of INR 10,00,00,000/- (Indian Rupees Ten Crores only) as of March 31, 2019.	Minimum net worth of INR 2,00,00,000/- (Indian Rupees Two Crores only) as of March 31, 2019.
Maker Chamber VI and Constantia (Unit on 3 rd Floor)	(i) Minimum asset under management in India of INR 15,00,00,000/- (Indian Rupees Fifteen Crores only) as of March 31, 2019; (ii) Committed funds available for investment/ deployment in	Minimum net worth of INR 1,00,00,000/- (Indian Rupees One Crore only) as of March 31, 2019.

Premises	Net Worth Criteria for Private Equity Investors or Foreign/ Domestic Funds	Net Worth Criteria for Others
	Indian companies/ assets of INR 10,00,00,000/- (Indian Rupees Ten Crores only).	
Residency Park*	<i>For 10 units or above of Residency Park owned by the IL&FS Group</i>	
	(i) Minimum assets under management in India of INR 15 Crore as of March 31, 2019; or (ii) Committed funds available for investment / deployment in Indian companies / assets of INR 10 Crore as of March 31, 2019;	Minimum net worth (“NW”) of INR 1 Crore as of March 31, 2019
Constantia (Ground Floor), Trade World and less than 10 units in Residency Park	No minimum eligibility criteria	

b) Notes on NW:

- (i) The abovementioned NW criteria is not an indication of reserve price for the Potential Transaction(s);
- (ii) NW shall be computed in the manner set out in Section 2(57) of the Companies Act, 2013, as amended or conventional accounting principles under applicable law of India. For non-Indian entities, NW shall be calculated in accordance with applicable law in the country of registration of the relevant Applicant;
- (iii) NW requirement can be met either by: (1) the Applicant; or (2) if the Applicant is a subsidiary with at least 51% equity shareholding (on a fully diluted basis) being held by the parent company or a promoter, as the case may be, in each case on a consolidated basis.

It is hereby clarified that a certificate from a participating chartered accountant, who generally audit accounts of similar entities in India, or the chief financial officer of the Applicant, shall be required to demonstrate that a person is the parent company or a promoter

of the Applicant and to certify that its NW is computed in respect of conventional accounting principles;

- (iv) For calculation of NW, any compulsorily convertible instrument can also be included;
- (v) In case the Applicant is a consortium, then the NW requirement must be met based on a weighted average basis of the consortium members' stake in the consortium. Any entity may only be part of any one Applicant consortium;
- (vi) Applicants, who are not domiciled in India, should convert all monetary amounts into Indian Rupees at the foreign exchange rate stipulated by Reserve Bank of India (as of September 30, 2019) or applicable international financial year end;
- (vii) NW has to be computed as per the audited balance sheet of March 31, 2019 or later or applicable international financial year.

(2) Exemption to Indian Public Sector Enterprises

Nothing contained in Paragraph (1) (*Financial Criteria*) of this Section (A) (*Net Worth and related Eligibility Criteria*) of this Invitation for Expression of Interest for the Acquisition of Commercial Premises of the IL&FS Group shall apply to an Applicant which is an Indian Public Sector Enterprise, provided that such Indian Public Sector Enterprise shall submit a letter of support from the Central Government or any State Government, as the case may be, at the time of submission of its binding bid, as will be prescribed in the request for proposal issued pursuant to this EOI.

For the purpose of this Paragraph (2), “**Indian Public Sector Enterprise**” shall mean any government company as defined under the Companies Act, 2013 or a body corporate constituted or established under an Act of Parliament or any State Legislature.

(3) Other Eligibility Criteria for All Applicants

- a) The Applicant shall not have been debarred or restrained by any regulatory authority from making investments;
- b) The Applicant is not ineligible under the provisions of Section 29A of the Insolvency & Bankruptcy Code, 2016 to participate in the Potential Transaction(s); and
- c) The Applicant should provide all the information as set out in Section (B) (*Guidelines for submission of EOI*).

(B) Guidelines for the Submission of EOI

Interested Applicants must submit:

- a) duly executed EOIs in the format set out in **Annexure A**,
- b) an executed non-disclosure undertaking/ agreement in the format set out in **Annexure B**, upon being informed by the IL&FS Group of its qualification to participate in the process in relation to the Potential Transaction(s) (“**Process**”);



- c) a profile of the Applicant in the format set out in **Annexure C** signed and sealed by the Applicant or the authorized representative of the Applicant. If the Applicant proposes to undertake the Potential Transaction(s) in the name of his/ her/ its nominee(s) or along with another person jointly, then the profile of such nominee or joint-owner must be provided in the format set out in **Annexure C** hereto;
- d) in the event the Applicant is not an individual or is unable to participate in its own capacity, then a proof of authorization for the execution and submission of the EOI and participating in the Potential Transaction (such as resolution of the board of directors or similar authorizing body or a power of attorney, as the case may be). The proof of authorization for execution and submission of the EOI shall be in the format set out in **Part I** (*Format of the Board Resolution*) or **Part II** (*Format of the Power of Attorney*), as the case may be, of **Annexure D** hereto;
- e) certificate from the chief financial officer of the Applicant or a practicing chartered accountant certifying compliance with the NW criteria set out in the EOI;
- f) in case the Applicant is a company/ partnership/ limited liability partnership/ trust/ unincorporated consortium/ consortium SPV, a copy of:
 - (i) certificate of incorporation issued by the Registrar of Companies or other appropriate authority, if the Applicant is a foreign entity;
 - (ii) the memorandum and articles of association/ partnership deed/ limited liability partnership deed/ trust deed/ consortium agreement/ any other constitutional document as may be applicable. In the event the Applicant is an unincorporated consortium, then the constitutional documents of each member of the consortium will be required in addition to the consortium agreement; and
 - (iii) proof of registered office address/ address (such as electricity bill or telephone bill or certificate of incorporation or lease agreement); and
 - (iv) the PAN Card and Aadhar Card (in case of an individual).

Such submission shall be by e-mail to properties@iflsindia.com, with a copy to mumbai-commercial.ifls@cbre.com.

Emails should clearly set out the subject as “*Expression of Interest for Acquisition of Commercial Premises of the IL&FS Group*” and should be submitted no later than **6pm Indian Standard Time, November 22, 2019**.

(C) Other information

- a) Unless any changes or modifications to this invitation for EOI are uploaded on www.iflsindia.com/ad/, the terms of this invitation for EOI shall be final and binding on all Applicants.
- b) If, at any time during the Process, the IL&FS Group determines (at its sole discretion) that any Applicant does not fulfill any of the above conditions, then the IL&FS Group shall have the



right to immediately cease to engage with such Applicant without providing any reasons or incurring any liability whatsoever.

- c) The IL&FS Group reserves the right, at its sole discretion, to reject all or any of the EOIs, without providing any reasons or incurring any liability whatsoever.
- d) The IL&FS Group reserves the right to suspend, terminate or modify the Process, without providing any reasons or incurring any liability whatsoever.
- e) The Applicant shall maintain confidentiality of the information received as part of the Process and shall not use such information to cause any undue gain or undue loss to itself or any other person.
- f) Eligible Applicants shall be determined by the IL&FS Group at its sole discretion and will be provided an information memorandum containing details of the assets under the Potential Transaction(s), the proposed transaction structure, process letter and other information in relation to the Potential Transaction(s).
- g) This invitation for expression of interest is governed by the laws of India and the courts at Mumbai shall have exclusive jurisdiction.



Annexure A

Format of Expression of Interest

[On the letter head of the Applicant]

Date: [●]

To

The Board of Directors,

Infrastructure Leasing & Financial Services Limited.

Subject: INVITATION FOR EXPRESSIONS OF INTEREST FOR THE ACQUISITION OF COMMERCIAL PREMISES OF THE IL&FS GROUP

Respected Directors,

We refer to the advertisement issued in [*The Economic Times*] dated [*insert date*]and the invitation for Expression of Interest (“EOI”) and the preliminary teaser available at www.ilfsindia.com/ad/, regarding the proposed sale of commercial premises of the IL&FS Group (“**Potential Transaction(s)**”).

We hereby confirm that we are desirous of participating in the Potential Transaction(s), and would like to submit this EOI. We would like to express our interest for acquisition of commercial premises set out below:

Building Name	Unit	Saleable Area (Sq. Ft.)

[Note: Details to be provided as per Annexure E. The Applicants are required to acquire the entire saleable area in particular units as specified in Table A and Table B of Annexure E.]

We confirm that we have understood the terms and conditions applicable to the submission of EOI. We confirm and undertake that the information furnished by us in this EOI and supporting documents is true, correct, complete, and accurate.

We confirm that we fulfil each of the ‘eligibility criteria’ mentioned in the invitation for EOI for acquisition of commercial premises mentioned in Section (A)(1) of the EOI. Please find attached our profile along with the documents, as required under the EOI, in support of our submission.

[Our net worth as per the last audited balance sheet dated ____ is [●].] OR [Our minimum assets under management in India as of [●]is [●]] OR [Our committed funds available for investment/deployment in companies incorporated in India/ assets as of [●]is [●]].

We agree, acknowledge and declare that:

- (a) the person signing this EOI and other supporting documents is an authorized signatory who is supported by necessary board resolutions/power of attorney of the applicant (*as enclosed*);



- (b) we have not been sanctioned, disqualified, debarred or restrained by any regulatory authority from acquiring the commercial premises being offered;
- (c) we are not ineligible under the provisions of Section 29A of the Insolvency & Bankruptcy Code, 2016 to participate in the Potential Transaction(s); and
- (d) we shall maintain confidentiality of the information received as part of the process relating to the Potential Transaction(s) (“**Process**”) and shall not use such information to cause any undue gain or undue loss to itself or any other person.

With respect to the Potential Transaction(s), we agree and confirm to IL&FS that:

- (a) we are aware that the consummation of any transaction pursuant to the process initiated by this EOI will be subject to requisite approvals, including, the approval of the Board of IL&FS, corporate approvals of the relevant IL&FS Group companies, approvals required under applicable law or from statutory authorities, and approval of the National Company Law Tribunal (“**NCLT**”) and other competent authorities nominated by the NCLT/ National Company Law Appellate Tribunal;
- (b) if we do not meet any of the eligibility criteria throughout the Process, then the IL&FS Group shall have the right, exercisable at its sole discretion, to forthwith terminate our involvement in the Process and the Potential Transaction(s). We will promptly intimate the IL&FS Group of any material adverse change or any ineligibility in respect of the conditions set out in the Invitation for EOI issued by the IL&FS Group, including any developments that impact our ability to complete the transaction envisaged in the Potential Transaction(s), as envisaged pursuant to the Process;
- (c) the IL&FS Group reserves the right to request for additional information or clarification(s) from us for the purposes of the EOI and we shall promptly comply with such requirements;
- (d) the IL&FS Group reserves the right to determine at its sole discretion, whether or not we are eligible for the Potential Transaction(s) and may reject the EOI submitted by us without assigning any reason or without incurring any liability whatsoever;
- (e) we have provided, and will provide, all information and data during the Process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by us is (nor, when provided, will it be) inaccurate or misleading in any manner; and
- (f) the IL&FS Group reserves the right to suspend, terminate or modify the process under this EOI or subsequent steps at any time, without providing any reasons or incurring any liability whatsoever.

Yours sincerely,

On behalf of [*name of applicant*]

Signature:



Name of Signatory:

Designation:

Contact No.:

E-mail ID:

Address:

Enclosures:

1. Profile of the Applicant in the format set out in **Annexure C**;
2. Power of Attorney in the format set out in **Part II** of **Annexure D**/ Board Resolution in the format set out in **Part I** of **Annexure D**;
3. Certificate from the chief financial officer of the Applicant or a practicing chartered accountant certifying compliance with the NW Criteria set out in the EOI.
4. Incorporation documents, constitutional documents, proof of registered office address/ address, PAN Card, Aadhar Card (in case of an individual) of the Applicant, as required under Section (B) of the EOI.



Annexure B

Non-Disclosure Undertaking

[ON THE LETTERHEAD OF THE APPLICANT]

[insert date], 2019

To,

1. Infrastructure Leasing & Financial Services Limited (“**IL&FS**”)
The IL&FS Financial Centre,
Plot C-22, G Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 400051
2. IL&FS Financial Services Limited (“**IFIN**”)
The IL&FS Financial Centre,
Plot C-22, G Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 400051
3. IL&FS Transportation Network Limited (“**TTNL**”)
The IL&FS Financial Centre,
Plot C-22, G Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 400051

Re: Expression of Interest for the Acquisition of Commercial Premises of the IL&FS Group dated [insert date of EOI letter submitted by the Applicant] (“**EOI**”) submitted by [insert name of the Applicant] (“**Receiving Party**”)

Sub: Acknowledgements, Confidentiality and Non-Disclosure (“**Undertaking**”)

Dear Sir/ Madam,

1. We refer to the EOI submitted by us in response to (i) the advertisements issued in [*The Economic Times*] dated [insert date]; (ii) the invitation for expression of interest read with the preliminary teaser, available at www.ilfsindia.com/ad/;
2. This Undertaking is being furnished by us in consideration of the premise as set forth above. *Vide* this Undertaking, we, the Receiving Party, hereby agree, undertake, acknowledge and confirm that:

- (a) The Receiving Party would be receiving Confidential Information (*as defined below*) in relation to: the commercial premises owned by the IL&FS Group, as set out in **Annexure E**, (collectively referred to as the “**Identified Assets**”); the Potential Transaction(s); and the Process, from the IL&FS Group, their shareholders, affiliates, directors, officers, employees, agents or advisors (individually referred to as “**Disclosing Party**”, and collectively referred to as “**Disclosing Parties**”);
- (b) “**Confidential Information**” includes: (i) all information, discussions, progress and status with respect to the Process and/ or the Potential Transaction(s); (ii) all information, data, reports, analyses, advices, interpretations, studies, forecasts, records, documents and/ or materials , whether made available in writing or electronically to the Receiving Party by the Disclosing Parties in relation to the Identified Assets, or the Potential Transaction(s) or the intended parties to the Potential Transaction(s) or becoming available to the Representatives (*as defined below*) of the Receiving Party; (iii) any financial, technical, business, operational, assets and liabilities related information, any analysis that integrally incorporates and/or discloses any Confidential Information; and (iv) any information exchanged between parties to the Potential Transaction(s), in respect of any Disclosing Party(ies), or documents reflecting or generated from such information, and any information or document that the Disclosing Party considers confidential, but excluding information that:
- (i) at the time of supply to the Receiving Party is in the public domain or otherwise lawfully known to the Receiving Party;
 - (ii) becomes lawfully available to the Receiving Party or its Representatives from a third party who to the best of the Receiving Party’s knowledge does not owe any party an obligation of confidence in relation to such information;
 - (iii) is independently developed by the Receiving Party or its Representatives without any reference to the Confidential Information, and without violating any obligations hereunder;
or
 - (iv) is approved for disclosure in writing by the Disclosing Parties or a Disclosing Party.
- (c) The Confidential Information shall be shared only with affiliates or partners who shall be potentially participating in equity or debt funding and the directors, partners, officers, agents, employees or advisors (such as financial advisors, attorneys, bankers, consultants and accountants) of the Receiving Party/ their affiliates/ partners who need to know such information for the purpose of evaluating the Potential Transaction(s) (collectively referred to as the “**Representatives**”), on a “need to know” basis; provided, such Representatives are also similarly restricted by the confidential obligations and the conditions set forth in this Undertaking. The Receiving Party agrees that the Receiving Party will be responsible for any breach of the confidentiality and other terms of this Undertaking by any of the Receiving Party’s Representatives;



3. The Receiving Party agrees and undertakes that it shall, and it shall ensure that its Representatives shall:
- (a) keep confidential all Confidential Information provided to the Receiving Party, unless disclosure is required to satisfy the requirements of any law, legal process, court of competent jurisdiction or any governmental or regulatory agency having the authority to regulate any aspect of the Receiving Party's business. Provided that the Receiving Party may disclose only such Confidential Information that is strictly required to be disclosed to comply with a regulatory requirement, and to the extent legally permissible, the Receiving Party shall notify the Disclosing Parties of such requirements promptly, in advance of the disclosure, so that the Disclosing Parties may seek protective order(s) or other appropriate remedy to protect the secrecy of the Confidential Information;
 - (b) use Confidential Information solely for the purpose of evaluating, negotiating or, if selected as the preferred applicant, carrying out the Potential Transaction(s);
 - (c) not use the Confidential Information to cause an undue gain or undue loss to itself or any other person and comply with the principles stipulated under section 29(2) of the Insolvency and Bankruptcy Code, 2016 (as amended from time to time);
 - (d) not engage with or solicit or attempt to solicit, in any manner whatsoever, any client or customer of the Disclosing Party(ies);
 - (e) not, directly or indirectly:
 - (i) induce for employment, employ or engage as a consultant or independent contractor any employee of the Disclosing Party(ies) to leave his or her employment and/ or terms of service with the applicable Disclosing Party, or in any way interfere with the relationship between the Disclosing Party and any such employee thereof;
 - (ii) induce or hire any person engaged by the Disclosing Party(ies), with whom the Receiving Party or any of its Representatives have been directly or indirectly introduced or otherwise had contact with in connection with the Potential Transaction(s), so long as such persons are employed or engaged by the applicable Disclosing Party, or upon cessation of such employment or engagement with the applicable Disclosing Party, for a period of 6 (six) months after such cessation, unless otherwise agreed by the applicable Disclosing Party in writing,

Provided that the aforesaid conditions do not prevent the Receiving Party from offering employment: (A) pursuant to a general solicitation or advertisement not specifically directed towards employees of the Disclosing Party(ies), in the news media of general circulation; (B) through a recruitment agency or other similar entities who have not been specifically instructed by the Receiving Party to solicit such employees of the Disclosing Party(ies); or (C) to persons who approach the Receiving Party on their own volition, without any solicitation by the Receiving Party or its Representatives; and



4. Further, the Receiving Party acknowledges and agrees that:
 - (a) the Confidential Information disclosed under this Undertaking is delivered “**as is**” and the Disclosing Parties do not make any representation or warranty as to the accuracy, timeliness or completeness of the Confidential Information or its suitability for any particular purpose. The Disclosing Party shall not have any liability to the Receiving Party or its Representatives relating to or resulting from the use of the Confidential Information or any omissions or errors therein;
 - (b) the opportunity to participate in the Process or grant of access to Confidential Information cannot be construed:
 - (i) to grant any rights over the Identified Asset(s) to the Receiving Party or any person; or
 - (ii) to be a commitment or agreement by the Disclosing Parties to undertake or consummate any or all the Potential Transaction(s) with the Receiving Party or any other party; or
 - (iii) to refrain the Disclosing Party from consummating the Potential Transaction(s) or any transaction pertaining thereto with any other party.
5. The Receiving Party acknowledges and confirms that:
 - (a) the Confidential Information is the property of the relevant Disclosing Party;
 - (b) in case of any actual or suspected loss, theft, unauthorized disclosure, use or access of Confidential Information in breach hereof or other non-compliance with this Undertaking, to notify the Disclosing Party in writing (including electronically) (along with relevant details), and shall provide all reasonable assistance to the Disclosing Party in connection with any proceedings which the Disclosing Party may institute to protect such Confidential Information;
 - (c) in the event the Disclosing Parties decide not to proceed with the Potential Transaction(s) either with the Receiving Party or at all, the Receiving Party shall promptly return (if requested by the Disclosing Party) or destroy (if no such request is made) all physical copies of Confidential Information (and delete or make inaccessible all electronic copies thereof). Provided, that the Receiving Party may retain Confidential Information that is required to be retained by: (i) law, regulation, legal or judicial process or any governmental or regulatory authority or document retention policy; and /or (ii) tax, audit or compliance purposes with a prior intimation to the Disclosing Party.
6. The Receiving Party understands and agrees that monetary damages would not be sufficient remedy for any actual or threatened breach of this Undertaking by the Receiving Party or any of its Representatives and that, in addition to all other remedies available at law and/or in equity, the Disclosing Parties shall be entitled to seek equitable relief, including both preliminary and permanent injunctions and specific performance, as a remedy for any such actual or threatened breach of this Undertaking by the Receiving Party or any of its Representatives.



7. This Undertaking is governed by, and construed in accordance with, the laws of India and shall be subject to the exclusive jurisdiction of the courts of Mumbai, India.
8. This Undertaking comes into effect upon execution and the obligations set forth herein shall remain irrevocable and binding upon the Receiving Party until superseded in the definitive agreement(s), if any, executed in respect of the Potential Transaction(s). Provided, the obligations of the Receiving Party or its Representatives in terms of Paragraph 3 above shall be valid during the Process and till the expiry of 12 (twelve) months from the date of execution of this Undertaking.

For [*Insert name of Applicant*]

Signature

Name: _____

Designation: _____



Annexure C

Profile of the Applicant

[ON THE LETTERHEAD OF THE APPLICANT]

Sl. No.	BIDDER'S PROFILE	Details
1.	Category	<p><i>Please tick below</i></p> <p>Partnership Firm (_____),</p> <p>Corporate / Company (_____)</p> <p>Consortium (_____) </p> <p>Private Equity (_____) </p> <p>Individual (_____) </p> <p>Government Entity (_____) </p> <p>Trust (_____) </p>
2.	Country/State of incorporation (if applicable).	
3.	Name of the Bidder Name of Joint Holder/Nominee (if any)	
4.	Details of authorized representative of the Applicant <u>/individual(s)</u> who will serve as the point of contact/communication on behalf of the bidder Designation Address Hand phone Telephone Email	

Sl. No.	BIDDER'S PROFILE	Details
5.	PAN No. <i>(Please enclose a photocopy of PAN Card of bidder and Joint holder)</i>	
6.	Aadhar No. if applicable <i>(Please enclose a photocopy of Aadhar Card of bidder and Joint holder)</i>	
7.	Year of establishment (if applicable)	
8.	Registration (if applicable)	
9.	List of current directors/partners/members	
10.	Net worth computed in accordance with paragraph (1) b) of Section (A) of this EOI.	

NET WORTH CALCULATION (For Consortium)

Description	Lead Consortium Member	Consortium Member 1	Consortium Member 2	Total Net Worth
Paid up Capital				
Add: Free Reserves				
Less:				
Revaluation Reserves				
Intangible Assets				
Accumulated Assets				
Miscellaneous expenditure to the extent not written off				
Total Net worth (A)				



Description	Lead Consortium Member	Consortium Member 1	Consortium Member 2	Total Net Worth
% Holding (B)				
Effective Net Worth (A x B)				
			TOTAL	



Annexure D

Part I | Format of the Board Resolution

[Note: The Applicant may not submit a Board Resolution if a power of attorney is submitted in the format prescribed in Part II of Annexure D]

The Board, after discussion, at the duly convened Meeting on *[insert date]*, with the consent of all Directors present and in compliance with the provisions of the Companies Act, 2013, passed the following Resolution:

“RESOLVED THAT pursuant to the provisions of the Companies Act and the rules and regulations thereunder and the Memorandum and Articles of Association of the Company, approval of the Board be and is hereby granted to the Company to submit the expression of interest and participate in the process for acquisition of the commercial premises owned by the IL&FS Group, pursuant to the advertisement issued in [The Economic Time] dated [insert date] regarding the proposed acquisition of the commercial premises owned by the IL&FS Group (“Potential Transaction(s)”)

RESOLVED FURTHER THAT Mr./ Ms. [insert name and designation] and Mr./ Ms. [insert name and designation], be and are hereby jointly and/or severally authorized to act as our representatives for the purpose of the Potential Transaction(s) and to take all the steps required to be taken by the Company in relation to the Potential Transaction(s) including but not limited to: (i) submitting the EOI; (ii) providing clarifications in relation to the EOI as may be required by the IL&FS Group; (iii) participating in the process related to the Potential Transaction; (iv) negotiating and executing, if selected as an eligible Applicant, any documents, declarations, letters, undertakings and agreements as may be required by the IL&FS Group for the Potential Transaction; and (v) undertaking any other actions incidental to the submission of the EOI and participation in the process relating to the Potential Transaction.

RESOLVED FURTHER THAT Mr./ Ms. [insert name and designation], be and is hereby authorized to take all steps required for giving effect to the aforementioned resolution. ”

Certified True Copy

On behalf of *[insert name of Applicant]*

Signature of Company Secretary/ Director of the Applicant and rubber stamp of the Applicant

Notes:

1. The certified true copy should be submitted on the letterhead of the Company, signed by the Company Secretary/ Director.
2. The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.



3. In case the board resolution is being provided by a company incorporated in India, the board resolution needs to be notarized by a notified notary. If the board resolution is from a company incorporated outside India, the same needs to be apostilled or legalized and consularized (wherever required) in its jurisdiction.
4. The format may be modified only to the limited extent required to comply with local regulations and laws applicable to a foreign entity submitting the resolution. For e.g. reference to the Companies Act, 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution.



Annexure D

Part II | Format of the Power of Attorney

*[Note: To be on a non-judicial stamp paper of INR 500 as per the Maharashtra Stamp Act, 1958 by all Applicants (including those incorporated outside India). Foreign Applicants are required to follow the applicable law in their country and ensure that the documents submitted are appropriately apostilled where required. Further, the Applicant need not submit the power of attorney if it has submitted a Board Resolution in the format prescribed in **Part I of Annexure D.**]*

POWER OF ATTORNEY

Know all men by these presents, I/ we [*insert name and address of the Applicant*] do hereby constitute, appoint and authorize Mr./ Ms. [*insert name, residential address and designation, if applicable*] as my/our true and lawful attorney, to do in my/our name and on our behalf, all such acts, deeds and things necessary and in connection with or incidental to the acquisition of the commercial premises owned by the IL&FS Group (“**Potential Transaction(s)**”), including but not limited to: (i) submitting the EOI; (ii) providing clarifications in relation to the EOI as may be required by the IL&FS Group; (iii) participating in the process related to the Potential Transaction; (iv) negotiating and executing, if selected as an eligible Applicant, any documents, declarations, letters, undertakings and agreements as may be required by the IL&FS Group for the Potential Transaction.

I/ we declare that any and all acts, deeds, matters and things which may be done, executed and/or performed by my/ our attorney pursuant to this Power of Attorney shall be good, valid and effectual as if the same has been done, executed and/or performed and shall be binding on me/ us.

I/ we do hereby ratify and confirm all acts, deeds and things done by my/ our attorney pursuant to this Power of Attorney.

Signed by the within named

Name:

Address:

Date:

Accepted by:

Name of Attorney:



Address:

Designation (if applicable):

Attested:

Signature and stamp of Notary of the place of execution.

Witness

1. _____

Name:
Address:

2. _____

Name:
Address:

Notes:

1. The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the applicable law. If the Applicant is not an individual, then the Power of Attorney should be in compliance with the charter documents of the Applicant and should be under the common seal, if any, of the Applicant, affixed in accordance with the applicable procedures. Further, if the Applicant is not an individual, then the person whose signatures are to be provided on the power of attorney shall be duly authorized by the executant(s) in this regard.
2. In case the Applicant is a foreign company, the power of attorney should be apostilled or legalized and consularized in accordance with the requirements of the law applicable to the Applicant.
3. Additionally, where required, the Applicant (if not an individual) should submit for verification extracts of charter documents and documents in favour of the person executing the power of attorney.

Annexure E

List and Details of the Commercial Premises owned by the IL&FS Group

Table A: List of Commercial Premises

S.No.	Building Name	Location	Unit	Saleable Area(sq.ft)
1.	Business Arcade	Lower Parel, Mumbai	Entire Building	42,419
2.	Kohinoor Square	Dadar, Mumbai	B 2100	21719.44
3.	Kohinoor Square	Dadar, Mumbai	B 2200	20345.25
4.	Kohinoor Square	Dadar, Mumbai	B 2300	21670.08
5.	Kohinoor Square	Dadar, Mumbai	B 2400	20475.39
6.	Kohinoor Square	Dadar, Mumbai	B 2500	21687.95
7.	Kohinoor Square	Dadar, Mumbai	B 2600	20232.88
8.	Kohinoor Square	Dadar, Mumbai	B 3000	20705.15
9.	Kohinoor Square	Dadar, Mumbai	B 3200	20389.65
10.	Kohinoor Square	Dadar, Mumbai	B 3300	21745.92
11.	Kohinoor Square	Dadar, Mumbai	B 3400	20648.64
12.	Kohinoor Square	Dadar, Mumbai	B 4000	19726.38
13.	Kohinoor Square	Dadar, Mumbai	B 3006	19847.52
14.	Kohinoor Square	Dadar, Mumbai	B 3800	20262.67
15.	Kohinoor Square	Dadar, Mumbai	B 408	2,385
16.	Kohinoor Square	Dadar, Mumbai	B 506	1,832.60
17.	Kohinoor Square	Dadar, Mumbai	B 507	2,135.88
18.	Kohinoor Square	Dadar, Mumbai	B 601	1,422.97
19.	Kohinoor Square	Dadar, Mumbai	B 602	1,612.47
20.	Maker Chamber VI	Nariman Point, Mumbai	102	3,299

S.No.	Building Name	Location	Unit	Saleable Area(sq.ft)
21.	Mafatlal Chambers	Parel, Mumbai	Unit on 2nd Floor in Wing B	12,777
22.	Mafatlal Chambers	Parel, Mumbai	Unit on 3rd Floor in the B Wing	4,034
23.	Constantia	Dr. Brahmachari Street, Kolkata	Unit on 3rd Floor	10,500
24.	Constantia	Dr. Brahmachari Street, Kolkata	Unit on Ground Floor	2,691
25.	Trade World	Lower Parel, Mumbai	Unit no. 7 and 8 on 1st Floor in B Wing	2,450
26.	Residency Park	Virar, Mumbai Metropolitan Region	G 28 in Wing A	530
27.	Residency Park	Virar, Mumbai Metropolitan Region	G 29 in Wing A	440
28.	Residency Park	Virar, Mumbai Metropolitan Region	G 03 in Wing C	505
29.	Residency Park	Virar, Mumbai Metropolitan Region	G 07 in Wing C	280
30.	Residency Park	Virar, Mumbai Metropolitan Region	G 08 in Wing C	470
31.	Residency Park	Virar, Mumbai Metropolitan Region	G 01 in Wing F	411
32.	Residency Park	Virar, Mumbai Metropolitan Region	G 05 in Wing F	383
33.	Residency Park	Virar, Mumbai Metropolitan Region	G 09 in Wing F	339
34.	Residency Park	Virar, Mumbai Metropolitan Region	G 16 in Wing F	411
35.	Residency Park	Virar, Mumbai Metropolitan Region	G 20 in Wing G	404
36.	Residency Park	Virar, Mumbai Metropolitan Region	G 21 in Wing G	368
37.	Residency Park	Virar, Mumbai Metropolitan Region	G 23 in Wing G	368
38.	Residency Park	Virar, Mumbai Metropolitan Region	G 24 in Wing G	362
39.	Residency Park	Virar, Mumbai Metropolitan Region	G 25 in Wing G	404
40.	Residency Park	Virar, Mumbai Metropolitan Region	G 27 in Wing G	604

S.No.	Building Name	Location	Unit	Saleable Area(sq.ft)
41.	Residency Park	Virar, Mumbai Metropolitan Region	G 28 in Wing G	604
42.	Residency Park	Virar, Mumbai Metropolitan Region	G 29 in Wing G	323
43.	Residency Park	Virar, Mumbai Metropolitan Region	G 31 in Wing G	362
44.	Residency Park	Virar, Mumbai Metropolitan Region	G 32 in Wing G	368
45.	Residency Park	Virar, Mumbai Metropolitan Region	G 34 in Wing G	368
46.	Residency Park	Virar, Mumbai Metropolitan Region	G 35 in Wing G	404
47.	Residency Park	Virar, Mumbai Metropolitan Region	G 36 in Wing G	315
48.	Residency Park	Virar, Mumbai Metropolitan Region	G 37 in Wing G	294