

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

**AFFIDAVIT REGARDING SECTION 29A OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (“IBC”)**

I/We, [●], *[Please insert as applicable - incorporation details including CIN and registered office details in case of companies / identification information including date of birth, father's name, PAN number and AADHAAR number in case of individuals / incorporation & identification information of entities and individuals in case of joint applicants]* [under authorization given to me vide resolution of the Board of Directors/ power of attorney of (name of the Applicant)<sup>1</sup> dated [●]] (“**Applicant**” or “**Potential Resolution Applicant**”), do hereby solemnly affirm and state as follows:

1. I/We say that pursuant to the provisions of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“**IBC**”), Mr. Abhilash Lal, the resolution professional for Jhabua Private Limited (“**JPL**” or the “**Corporate Debtor**”) (the “**Resolution Professional**”) had invited expression of interest from interested parties/ resolution applicants vide the advertisement dated August 19, 2019 for the purposes of seeking resolution plans for JPL during the corporate insolvency resolution process (“**CIRP**”) of JPL (“**Invitation for EOI**”). Pursuant to the above, we propose to submit our expression of interest within the timelines prescribed under the Invitation for EOI.
2. I/We hereby unconditionally state, submit and confirm that we are not disqualified from submitting an expression of interest in respect of the Corporate Debtor, pursuant to the provisions Section 29A of the IBC and/or otherwise.
3. I/We say that in terms of Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of submission of resolution plan.
4. I / We hereby state, submit and declare that none of (a) us being the Potential Resolution Applicant; (b) any other person acting jointly or in concert with us:<sup>2</sup>
  - a) is an undischarged insolvent;
  - b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India (“**RBI**”) issued under the Banking Regulation Act, 1949 (the “**BR Act**”);
  - c) at the time of submission of the resolution plan, has an account or an account of a corporate debtor which is under management or control of such person(s) or of whom such person(s) is a promoter, classified as non-performing asset in accordance with the guidelines of the RBI issued under the BR Act or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of 1 (one) year has lapsed from the date of such classification till the date of commencement of CIRP of the corporate debtor;
  - d) has been convicted for any offence punishable with imprisonment:
    - (i) for 2 (two) years or more under any Act specified under the Twelfth Schedule of the IBC; or

---

<sup>1</sup> Not applicable if the Applicant is an individual

<sup>2</sup> In case any proviso / exclusions / explanations, as stipulated under Section 29A of IBC, are applicable in relation to a Potential Resolution Applicant, to such extent, the format of this affidavit may be revised by such Potential Resolution Applicant to provide for the same.

- (ii) for 7 (seven) years or more under any law for the time being in force.
  - e) is disqualified to act as a director under the Companies Act, 2013;
  - f) is prohibited by the Securities and Exchange Board of India (“SEBI”) from trading in securities or accessing the securities markets;
  - g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the IBC;
  - h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
  - i) is subject to any disability, corresponding to abovementioned clauses (a) to (h) above, under any law in a jurisdiction outside India;
  - j) has a connected person<sup>3</sup> not eligible under the abovementioned clauses (a) to (i). A list of all the connected persons is set out in **Annexure I** hereto.
5. I/We submit to the Resolution Professional, that the list of the connected persons set out in Annexure I hereto is exhaustive in all respects and the names of all the connected persons have been set out thereunder without any omission whatsoever.
6. I/We, submit that, till the approval of the resolution plan by National Company Law Tribunal, as and when any of the statements made hereunder are invalid, incorrect or misrepresented by us/ any other person acting in jointly or in concert with us, I/we agree that such an event shall be considered to be a breach of the terms of the Invitation for EOI and hold the Applicant ineligible from participating in the process of CIRP of JPL.
7. I/We submit that, the contents of the Affidavit, as provided above are correct, true, valid and genuine.
8. I/We submit that, no information/details, have been concealed while signing the Affidavit and there are no further facts to be disclosed to determine eligibility of *[name of the Applicant]* in terms of Section 29A of the IBC.

Solemnly, affirmed at [●] on [●], 2019.

Before me,  
Notary

Deponent's signature

#### VERIFICATION

---

<sup>3</sup> The meaning of “connected person” shall be as provided under Section 29A.

I, the Deponent hereinabove [on behalf of [*name of the Applicant*]]<sup>4</sup>, do hereby verify and affirm that the contents of paragraph 1 to 8 of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.  
Verified at [●] on this [●], 2019.

Deponent's signature

---

<sup>4</sup> Not applicable if the Applicant is an individual

**ANNEXURE I**

**LIST OF THE CONNECTED PERSONS**

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