

AFFIDAVIT AND UNDERTAKING  
TO BE NOTORISED

Date:

To,  
Mr. Ramchandra Dallaram Choudhary  
The Liquidator,  
M/s. Varia Aluminium Private Limited (In liquidation)  
9/B, Vardan Tower, Nr. Vimal House,  
Lakhudi Circle, Navrangpura, Ahmedabad – 380014

Sub: Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting bid for e-auction.

Dear Sir,

A. I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code(Amendment)Act,2018:

I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I confirm that neither \_\_\_\_\_(NAME OF BIDDER/COMPANY) nor any person acting jointly with \_\_\_\_\_(NAME OF BIDDER/COMPANY) or any person who is a promoter or in the management or control of \_\_\_\_\_(NAME OF BIDDER/COMPANY) or any person acting jointly with \_\_\_\_\_(NAME OF BIDDER/COMPANY) :

(a) is an un-discharged insolvent;

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

(c) 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 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:

d) has been convicted for any offence punishable with imprisonment: for two years or more under any Act specified under the Twelfth Schedule; for 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 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;

(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;

(i) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or

(j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.

I therefore, confirm that \_\_\_\_\_(NAME OF BIDDER/COMPANY) is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.

- B. I undertake on behalf of \_\_\_\_\_(NAME OF BIDDER/COMPANY) , that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible 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.
- C. I declare and undertake that in case the \_\_\_\_\_(NAME OF BIDDER/COMPANY) becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
- D. I also undertake that in case the \_\_\_\_\_ (NAME OF BIDDER/COMPANY) becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of Varia Aluminium Private Limited- in liquidation.
- E. I confirm that I have inspected the assets and aware of current location, position and condition of all the assets I have bided and I would not raise any dispute in future regarding the condition or position of the said assets.

F. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.

G. I confirm that the said declaration and disclosure is true and correct.

H. I am duly authorised to submit this declaration by virtue of

(DEPONENT)

#### VERIFICATION

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading

(DEPONENT)