

**PROCESS MEMORANDUM FOR “EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN” FOR VEEKAY POLYCOATS LIMITED**

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**1. BACKGROUND**

- Veekay Polycoats Limited is promoted by Mr. Vinod Kumar Garg and his family members. The promoters have been in the business of manufacturing of PVC coated fabrics, PVC Flooring and PVC Films and allied products for the last past 25 years. Earlier to that, for about 10 years they were involved in trading of these products.
- Currently there are three plants running, two manufacturing units situated in Gurgaon, Haryana in Narsingpur industrial area and in Binola industrial area and one manufacturing unit in RIICO industrial area Bhiwadi, Rajasthan. The aggregate land area of the three units is 18.22 acres and overall built up area admeasuring about 3,60,000 Sq. Ft.

**VEEKAY POLYCOATS LIMITED - SNAPSHOT**

<b>Registered/ Corporate Office</b>	Flat No-7D, 7th Floor Hansalya Building, 15 Barakhamba Road, New Delhi-110001
<b>Date of Incorporation</b>	18 <sup>th</sup> November, 1992
<b>CIN No.</b>	U74899DL1992PLC051038
<b>Listing details</b>	Unlisted
<b>Works</b>	<b>Unit 1:</b> Khasra No.15-16, 40th, Milestone, Village Narsingpur, Delhi-Jaipur Highway, Gurgaon-122004 (Haryana) <b>Unit 2:</b> Khasra No. 93/10/3, Village Borakalan, Distt.- Gurgaon-122413 (Haryana) <b>Unit 3:</b> Plot No. SP-1, RIICO Industrial Area, Tapukara, Bhiwadi, Distt.-Alwar-301707 (Rajasthan)

At present, Veekay Polycoats Limited (VKL) (hereinafter referred to as “Corporate Debtor”) is under Corporate Insolvency Resolution Process vide order dated 01st March, 2019 made by NCLT, New Delhi Bench and Mr. Vivek Raheja having registration no. IBBI/IPA- 001/IP-P00055/2017-18/10133 was appointed as Interim Resolution Professional. Thereafter he has been appointed as Resolution Professional (RP) for Corporate Debtor pursuant to meeting of Committee of Creditors (“COC”) dated 2nd April, 2019 in accordance with Section 22 of Insolvency & Bankruptcy Code, 2016 (“Code”) and duly confirmed by Hon’ble NCLT, New Delhi by order of dated 2<sup>nd</sup> May 2019.

**2. SUBMISSION OF EOI**

- RA submitting the EOI should meet the Eligibility Criteria as set out in **“Annexure – A”** hereto. EOI shall be submitted in the prescribed format as set out in **“Annexure – B”** hereto along with the documents as set out in **“Annexure – C”** hereto and the details of RA as set out in **“Annexure – D”** hereto along with the Confidentiality Undertaking as set out in **“Annexure – E”** and declaration by RA under section 29A of IBC as set out in **“Annexure – F”** hereto. EOI in the prescribed format along with the annexures is required to be sent by emailing it at ip.veekay@gmail.com and also through speed post / registered post / courier or hand delivering to following address:

Mr. Vivek Raheja  
Resolution Professional of Veekay Polycoats Limited

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JD-2C, 2<sup>nd</sup> Floor, Pitampura  
Delhi – 110034.

- Submission of Refundable Deposit of Rs.5.00 Lakhs (INR Five Lakhs only)  
An Refundable Earnest Money Deposit of INR 5 lakhs (Rupees Five Lakhs), must be paid through Demand Draft drawn in favour of “Veekay Polycoats Limited Payable at New Delhi. The shall be refunded to unsuccessful RA within 10 days of the issue of final list of prospective RA in terms of Regulation 36(A)(12) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), Regulation, 2016.

### 3. PROCESS POST RECEIPT OF EOI:

EOIs received will be reviewed by RP and / or members of COC. Qualified and shortlisted RAs will be informed about the same. The Bid Process Memorandum containing the evaluation matrix and terms and conditions of submitting Resolution Plan would be issued to the shortlisted parties pursuant thereto. Access to Information Memorandum (IM), data room for Due-Diligence (DD) and other relevant information will be provided to qualified and shortlisted RA.

The qualified and shortlisted RA will be given time to carry out further due-diligence (DD) and submit their Resolution Plan, in accordance with the provisions of the IBC, by 6.00 PM, on or before 24<sup>th</sup> of July, 2019. For any clarifications, please write to: [ip.veekay@gmail.com](mailto:ip.veekay@gmail.com) on or before 3 PM on 23<sup>rd</sup> of July, 2019.

### NOTES AND OTHER TERMS AND CONDITIONS:

- (i) The EOI Process Memorandum 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 VKL.
  - (ii) COC / RP reserve the right to withdraw this EOI Process Memorandum and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the RA and the decision of the COC / RP regarding the resolution plan process shall be final and binding on all parties concerned including RAs. The COC / RP further reserves the right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and / or reject any RA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability.
  - (iii) Amendments or Clarifications concerning submission of EOI and/ or Information regarding extension, would be updated by RP.
  - (iv) No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or VKL or any member of the CoC or verbal communication by them shall affect or modify any terms of this EOI.
  - (v) No claims against or liability of the RP or VKL or any member of the CoC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise or be sustained out of this EOI.
  - (vi) By submitting a proposal, each RA shall be deemed to acknowledge that it has carefully read the entire EOI, its terms and conditions and eligibility criteria and has fully informed itself as to all the existing terms, conditions and limitations.
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Sd/-

**Vivek Raheja**

*Resolution Professional*

IBBI/IPA-001/IP-P00055/2017-18/10133

Resolution Professional for M/s. Veekay Polycoats Limited  
(Under Corporate Insolvency Resolution Process)

JD-2C, 2<sup>nd</sup> Floor, Pitampura

Delhi - 110034.

Email Id – [ip.veekaypolycoats@gmail.com](mailto:ip.veekaypolycoats@gmail.com)

[Vivek@vpgs.in](mailto:Vivek@vpgs.in)

Date: 25.05.2019

Place: New Delhi

**Attachments: Annexures – A to F**

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**ANNEXURE A**

**ELIGIBILITY CRITERIA FOR POTENTIAL RESOLUTION APPLICANTS**

1. For Private/Public Limited Company/Limited Liability Partnership(“LLP”)/Body Corporate/ any other Potential Resolution Applicant:
    - Minimum Tangible Net Worth (“TNW”)/ Net Owned Funds (“NOF”) and Turnover of Indian Rupee (“INR”) 20 Crores and 100 Crores respectively at the Group Level in the immediately preceding completed financial year as per latest audited financial statements along with declaration that the net worth has not eroded below the minimum eligibility criteria in the intervening period after date of financial statements.
    - TNW/NOF 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 Potential Resolution Applicant. Control means at least 26% ownership
  
  2. For Financial Institution/ Investment Company/ Fund House/ Private Equity (“PE”) Investor/ Non-Banking Financial Company (“NBFC”)/ Asset Reconstruction Company (“ARC”):
    - Minimum Assets Under Management (“AUM”) of INR 150 crores in the immediately preceding completed financial year\*@; or
    - Minimum committed funds (“**Committed Funds**”) available for investment/ deployment in Indian companies or Indian assets of INR 25 crores in the immediately preceding completed financial year\*@, “Committed funds” mean that potential resolution applicant can demonstrate availability of liquid funds which can be immediately invested.
    - **\*@ as per latest audited financial statements along with declaration that the net worth has not eroded below the minimum eligibility criteria in the intervening period after date of financial statements.**
  
  3. For Consortium Potential Resolution Applicant:
    - Consortium Potential Resolution Applicant must also satisfy eligibility criteria pertaining to minimum TNW/NOF/AUM/Committed Funds as applicable in addition to other conditions stipulated herein
    - In case the consortium is of Private/ Public Limited Companies/ LLPs/ Body Corporates / any other Potential Resolution Applicants, TNW/NOF and Turnover of the consortium shall be calculated as weighted average of individual member’s TNW/NOF. Provided that only such portion of their TNW/NOF as is proportionate to their shareholding in the consortium will count towards the eligibility criteria of TNW/NOF.
    - Number of Members of Consortium Potential Resolution Applicant must not, in any case, exceed 5 in number with share of the lead member of the consortium being not less than 26%.
    - In case the consortium is of Financial Institutions/Investment Companies/ Fund Houses/ PE Investors/ NBFCs/ ARCs/ any other Potential Resolution Applicants, the minimum AUM of consortium shall be calculated as weighted average of individual member’s AUM or Committed Funds available for investment/ deployment in Indian companies/Indian assets shall be calculated as weighted average of individual member’s Committed Funds for investment/ deployment in Indian companies/Indian assets. Provided that only such portion of their AUM/ Committed Funds
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as is proportionate to their shareholding in the consortium will count towards the eligibility criteria of AUM/ Committed Funds.

- Incorporation of an Indian entity shall be mandatory to enter into definitive agreements post submission and approval of resolution plan.
4. Other Conditions:
- Further conditions/criteria including control, lock-in restrictions, other eligibility conditions and evaluation criteria for the resolution plans at the sole discretion of Committee of Creditors (“CoC”) may be stipulated in the documents which will be provided to Potential Resolution Applicants in due course
  - Preference shall be given to those potential resolution applicants who have relevant experience in this industry.
  - Turnover of INR.100 Crores shall be considered on the basis of last Audited Accounts which should be should be for an year not earlier than 1 year from the date of Insolvency Commencement Date i.e., 5<sup>th</sup> March 2019
  - Potential Resolution Applicant must be a fit and proper person not under any legal disability to be a promoter under the applicable laws
  - Potential Resolution Applicant shall submit certified copies of financial statements, proof of address, incorporation documents, copy of PAN card/ Tax identification number and documents certifying the above-mentioned criteria (Auditor/ Chartered Accountant Certificate for Private/ Public Limited Company/ LLP/ Body Corporate/ any other Potential Resolution Applicant; and Management Certificate for Financial Institution/ Investment Company/Fund House/PE Investor/NBFC/ARC).In case of consortium, each member of the consortium has to submit these documents
  - Resolution Professional (“RP”) may seek additional information from the Potential Resolution Applicants, if required, including as directed by the CoC

Potential Resolution Applicants are encouraged to submit their expressions of interest along with the documents satisfying the eligibility criteria and confidentiality undertaking (as per the format available on demand from RP’s mail ip.veekay@gmail.com) at the earliest to start receiving the information memorandum and other relevant information.

**The RP, acting on the instructions of the CoC and in accordance with the provisions of India’s The Insolvency and Bankruptcy Code, 2016 (“IBC”) and the rules and regulations there under, reserves the right to cancel or modify the process/criteria without assigning any reason and without any liability whatsoever.**

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**“ANNEXURE – B”**

**FORMAT OF EXPRESSION OF INTEREST (EOI)**

**(On the Letterhead of the Potential Resolution Applicant Submitting EOI)**

To,

**Vivek Raheja**

Resolution Professional

IBBI/IPA-001/IP-P00055/2017-18/10133

**Resolution Professional for M/s. Veekay Polycoats Limited**

**JD-2C, 2nd Floor, Pitampura**

**Delhi - 110034.**

**Subject: Expression of Interest ("EOI") for submitting Resolution Plan for Veekay Polycoats Limited ("Corporate Debtor").**

Dear Sir,

1. In response to the advertisement in The <Name of Newspaper> dated <Date>, 2019 ("Advertisement") / Notice on Website of Corporate Debtor / Insolvency & Bankruptcy Board of India inviting EOI for submission of Resolution Plans ("Resolution Plan") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"), we confirm that we have understood the eligibility criteria mentioned in the Invitation for Submission Resolution Plan for Veekay Polycoats Limited and meet the necessary thresholds mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.
2. I, \_\_\_\_\_, [insert name of the signatory] confirm that I am duly authorized to submit this EOI on behalf of \_\_\_\_\_ [insert the name of the entity submitting the EOI].
3. The information furnished by us in this EOI including documentary proofs, is true, correct, complete, accurate in all material respects. Further, we acknowledge or confirm (as applicable) that:
  - a. The Resolution Professional ("RP") may, on the approval of the Committee of Creditors (constituted under the Code) ("CoC"), have the right to cancel the process without any prior intimation to us or modify or vary the terms without assigning any reason, whatsoever and without any liability. Any clarifications, amendment or extensions of time, etc. in relation to the process would be updated by the RP. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;
  - b. The Corporate Debtor is on an "as is where is" basis and the RP, COC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;

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- c. We have read and understood the terms and conditions stipulated in the advertisement and acknowledge that the RP reserves the right to accept or reject any EOI without assigning any reason whatsoever and without any liability to the applicant.
- d. The RP reserves the right to request for additional information or clarification as it deems fit, from us for the purposes of the EOI;
- e. We will continue to meet the eligibility criteria throughout the process, and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3 (three) business days of such change;
- f. We have read and understood the provisions of the Code and the rules and regulations issued there under. We are aware that our submission of the EOI does not give us the right to be a part of the COC;
- g. We are aware that the current promoters or shareholders of the Corporate Debtor may also be eligible to submit EOI;
- h. The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI; and
- i. Information Memorandum will be provided to the qualified and shortlisted Resolution Applicants as per the provisions of Code;
- j. If we are shortlisted, we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code, 2016 within the timelines laid down;
- k. We have attached the supporting documents required to be submitted with EOI.

Thanking You,  
Yours truly,  
On behalf of the Firm / Company / Organization:

Signature:  
Name of Signatory:  
Designation:  
Company Seal / Stamp

Place:  
Date:

Enclosures: Annexures

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**“ANNEXURE – C”**

**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 and information / details required as per Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2017.
3. **For NW / AUM & Turnover:** Certified true copies of Audited financial statements of immediately preceding year of RA and / or its promoter / promoter group or any other group company as per eligibility criteria.
4. A notarized declaration from RA 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.
5. An undertaking by the prospective resolution applicant that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25;
6. An undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under section 29A to the extent applicable along with relevant information and records to enable an assessment of ineligibility.
7. An undertaking by the prospective resolution applicant that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
8. An undertaking by the prospective resolution applicant that every information and records provided 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 Code; and
9. An undertaking by the prospective resolution applicant to the effect that it shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29.
10. Any other documents / information which Potential Resolution Applicant finds necessary to share or as may be notified by the RP from time to time.

Note: In case of consortium, each member of consortium needs to submit the documents set out herein.

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**“ANNEXURE – D”**

**DETAILS OF THE POTENTIAL RESOLUTION APPLICANT**

**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 and copies of documents:**

**4. Core area of expertise of Resolution Applicant:**

**5. Contact Person:**

Name:  
Designation:  
Telephone No:  
Mobile No.:  
Email:

**6. PAN No. and / or CIN No. and / or Aadhaar No. or equivalent details of Resolution Applicant and copies of documents:**

**7. Company / FI Profile:**

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

(Note: The Company profile should necessarily include tangible net worth of the preceding financial year and details pertaining to committed funds as on the close of preceding Financial 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 year or the committed funds available as on March 31, 2018 for investment. Further the fulfillment of eligibility criteria must be clearly identified / certified herein)

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

(iii) History, if any, of the Company or affiliates of the Company being declared a ‘wilful defaulter’ or ‘non-cooperative borrower’ or ‘non-impaired asset’ or ‘non-performing asset’.

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

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**“ANNEXURE – E”**

**CONFIDENTIALITY UNDERTAKING**

**(To be executed on stamp paper)**

To,

**Vivek Raheja**

Resolution Professional

IBBI/IPA-001/IP-P00055/2017-18/10133

**Resolution Professional for M/s. VeeKay Polycoats Limited**

**JD-2C, 2nd Floor, Pitampura**

**Delhi - 110034.**

Date :

Place: New Delhi

**Subject: Undertaking Under Section 29 of the Insolvency And Bankruptcy Code, 2016 (IBC) and Regulation 36 (4) of the Insolvency And Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 (CIRP Regulations) to maintain Confidentiality**

This confidentiality undertaking has been signed by \_\_\_\_\_, a member of Committee of Creditors (COC member) (as per Section 21 of Insolvency & Bankruptcy Code, 2016 (“Code”)), having its office at \_\_\_\_\_ acting through Mr. / Ms. \_\_\_\_\_, the authorized signatory / authorized representative in favour of Mr. Vivek Raheja, Resolution Professional for VeeKay Polycoats Limited. having registration no. IBBI/IPA-001/IP-P00055/2017-18/10133 on \_\_\_\_\_ day of \_\_\_\_\_, 2019.

WHEREAS VeeKay Polycoats Ltd., a company registered under Companies, Act, 2013 (thereafter referred as “Corporate Debtor”) is under corporate insolvency resolution process vide NCLT, Delhi Bench order dated March, 01 2019 and Mr. Vivek Raheja having registration no. IBBI/IPA-001/IP-P00055/2017-18/10133 was appointed as the Interim Resolution Professional for the Corporate Debtor and subsequently in the meeting of the Committee of Creditors (“COC”) dated April 02, 2019 he has been appointed as Resolution Professional in accordance with Section 22 of the Insolvency & Bankruptcy Code, 2016 (“Code”).

WHEREAS the Resolution Professional has prepared information memorandum as per Section 29 (1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of the Corporate Debtor (“**Information Memorandum**”).

WHEREAS the Resolution Professional is required to share the information memorandum and any other information with a potential resolution applicant after receiving an undertaking from the Resolution Applicant to the effect that the Resolution Applicant shall maintain confidentiality of the information contained in the Information Memorandum and shall not use such information to cause an undue gain or undue loss to themselves or any other person and comply with the requirements under Section 29(2) of the Code.

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**THEREFORE, the Resolution Applicant hereby declares and undertakes as follows:**

1. The Resolution Applicant declares and undertakes that it will not divulge to anyone in any manner (whether through oral or written communication or through any other mode of communication), any information concerning the Corporate Debtor, including but not limited to the existence, business, operations, financial position, disputes by or against the corporate debtor, or the day to day activities of the Corporate Debtor, disclosed to it through oral or written communication or through any other mode, whether by the Resolution Professional (or any other person on behalf of the Resolution Professional), and / or any part of the information contained in the Information Memorandum, , and all such information shall be hereinafter referred to as “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also become Confidential Information.
  2. The Resolution Applicant further unconditionally and irrevocably undertakes and declares that
    - a) the Confidential Information shall be kept confidential by the Resolution Applicant and shall be used solely for the purpose as allowed under the Code;
    - b) the Resolution Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
    - c) the Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading;
    - d) the Resolution Applicant shall protect any intellectual property of the corporate debtor which it may have access to;
    - e) the Confidential Information may only be disclosed to and shared with its employees or third parties by the Resolution Applicant, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the corporate insolvency resolution process of the corporate debtor, provided that the Resolution Applicant binds such employees and third parties, by way of an undertaking / agreements, to terms at least as restrictive as those stated in this confidentiality undertaking;
    - f) the Resolution Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage;
    - g) the Resolution Applicant shall immediately destroy and permanently erase all Confidential Information upon the approval of a resolution plan by the National Company Law Tribunal (“NCLT”) under Section 31(1) of the Code or upon an order for liquidation of the corporate debtor being passed by the NCLT under Section 33 of the Code, unless otherwise waived by the (i) Corporate Debtor in writing in the event of approval of resolution plan by the NCLT; or (ii) liquidator in writing in the event of an order for liquidation of the Corporate Debtor being passed by the NCLT under Section 33 of the Code;
    - h) the Resolution Applicant shall take all necessary steps to safeguard the privacy and confidentiality of the Confidential Information and shall use its best endeavors to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified in the Information Memorandum; and
    - i) The Resolution Applicant shall be responsible for any breach of obligations under
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- this confidentiality undertaking and shall indemnify the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Resolution Applicant or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information
    - a) information which, at the time of disclosure to the Resolution Applicant was already in the public domain without violation of any provisions of applicable laws;
    - b) information which, after disclosure to the Resolution Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;
    - c) information which was in the possession of the Resolution Applicant prior to its disclosure, as evidenced by the records of the Resolution Applicant;
    - d) information that is received by the Resolution Applicant from a third party which is not in breach of its confidentiality obligations hereunder; and
    - e) information that is required to be disclosed by the Resolution Applicant (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however the Resolution Applicant should use its best endeavors to provide prior intimation of such requirement to disclose to the Resolution Professional and cooperate in all manner required with the Resolution Professional if the Resolution Professional wishes to obtain an injunction or similar order against such requirement of disclosure.
  4. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Resolution Applicant, including Confidential Information, and the Resolution Applicant would not have any claim against the Resolution Professional or any person acting on its behalf or the Corporate Debtor in relation to any information provided in the Information Memorandum.
  5. Nothing contained herein shall be construed as granting or implying any transfer of rights (including license rights) to the Resolution Applicant pertaining to the Confidential Information, or any patents or other intellectual property protecting or relating to the Confidential Information.
  6. Resolution Applicant agrees that it shall take reasonable measures to protect the secrecy of, and avoid disclosure and unauthorized use, destruction of the Confidential Information. Without limiting the foregoing, the Resolution Applicant shall take at least those measures to protect the Confidential Information that it takes to protect its own most highly confidential information.
  7. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.
  8. Resolution Applicant shall immediately notify the Resolution Professional of any known or suspected breaches of this undertaking and shall give the Resolution Professional full cooperation in any search or scrutiny or investigation or legal actions that the Resolution Professional may decide to undertake.
  9. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Resolution Professional shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking. The rights and remedies herein provided shall be cumulative
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and not exclusive of any rights or remedies provided by law, and the Resolution Professional shall be entitled to seek all or any one or more of such remedies against the Resolution Applicant.

10. The Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Agreement.
11. The terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Resolution Applicant with the prior written consent of the Resolution Professional that expressly modifies or waives any such term.
12. If any provision of this undertaking is determined to be invalid, void or unenforceable for any reason, then the remaining provisions hereof shall remain unaffected and in full force and effect.
13. This confidentiality undertaking and any dispute claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Delhi shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

Signed on behalf of

\_\_\_\_\_

by Mr. \_\_\_\_\_

(Name and  
Designation)  
Authorised Signatory

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**“ANNEXURE – F”**

**DECLARATION UNDER SECTION 29A OF IBC**

**(To be notarized on stamp paper)**

**In the matter of Corporate Insolvency Resolution Veekay Polycoats Limited under the provisions of the Insolvency and Bankruptcy Code, 2016**

**AFFIDAVIT**

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:

1. That I am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this affidavit.
2. That I have understood the provisions of section 29A of the Insolvency and Bankruptcy Code, 2016 (“IBC”). I confirm that neither [name of the resolution applicant] nor any person acting jointly or in concert with [name of the resolution applicant] is ineligible under Section 29A of IBC to submit resolution plan (s) in the Corporate Insolvency Resolution Process of Veekay Polycoats Limited under the provisions of the Insolvency and Bankruptcy Code, 2016.
3. That [name of resolution applicant] has not been rendered ineligible under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016.
4. 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 Veekay Polycoats Limited.
5. That I confirm that the said declaration and disclosure is true and correct.
6. That I am duly authorised to submit this declaration by virtue of [state where the authority is drawn from]

**Deponent**

**Verification**

Verified at [Place] at this [Date] day of [Month] 2019, 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**

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**PROCESS MEMORANDUM FOR “EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN” FOR VEEKAY POLYCOATS LIMITED**

**FORM G**

**FORM G**

**INVITATION FOR EXPRESSION OF INTEREST**

(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

<b>RELEVANT PARTICULARS</b>		
1.	Name of the corporate debtor	Veekay Polycoats Limited
2.	Date of incorporation of corporate debtor	18.11.1992
3.	Authority under which corporate debtor is incorporated / registered	Registrar of Companies –Delhi
4.	Corporate identity number / limited liability identification number of corporate debtor	U74899DL1992PLC051038
5.	Address of the registered office and principal office (if any) of corporate debtor	<b>Regd. Office:-</b> Flat No-7D, 7th Floor Hansalya Building, 15 Barakhamba Road, New Delhi-110001
6.	Insolvency commencement date of the corporate debtor	05.03.2019
7.	Date of invitation of expression of interest	25.05.2019
8.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Available on request from the Resolution professional by posting a request on <a href="mailto:ip.veekay@gmail.com">ip.veekay@gmail.com</a>
9.	Norms of ineligibility applicable under section 29A are available at:	As per section 29A and other provisions of the Insolvency & Bankruptcy Code, 2016. Available on the website of IBBI <a href="http://ibbi.gov.in/webfront/legal_framework.php">http://ibbi.gov.in/webfront/legal_framework.php</a>
10.	Last date for receipt of expression of interest	09.06.2019
11.	Date of issue of provisional list of prospective resolution applicants	19.06.2019
12.	Last date for submission of objections to provisional list	24.06.2019
13.	Date of issue of final list of prospective resolution applicants	04.07.2019
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	24.06.2019
15.	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	The Resolution professional will share the request for resolution plan/ evaluation Matrix/ Information Memorandum in the electronic form after verification of KYC, capacity to invest, capability to manage and eligibility under section 29A of IBC, 2016 and pre- qualification criteria, if any approved by COC.
16.	Last date for submission of resolution plans	24.07.2019
17.	Manner of submitting resolution plans to resolution professional	In Electronic Form to <a href="mailto:ip.veekay@gmail.com">ip.veekay@gmail.com</a>

**PROCESS MEMORANDUM FOR “EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN” FOR VEEKAY POLYCOATS LIMITED**

18.	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	17.08.2019
19.	Name and registration number of the resolution professional	Vivek Raheja IBBI/IPA-001/IP-P00055/2017-18/10133
20.	Name, Address and e-mail of the resolution professional, as registered with the Board	Vivek Raheja JD-2C, 2nd Floor, Pitampura Delhi – 110034 <a href="mailto:vivek@vpgs.in">vivek@vpgs.in</a>
21.	Address and email to be used for correspondence with the resolution professional	Vivek Raheja C/o LSI Resolution Pvt Ltd Address: JD-2C, 2nd Floor, Pitampura Delhi – 110034 Email ID: <a href="mailto:ip.veekay@gmail.com">ip.veekay@gmail.com</a>
22.	Further Details are available at or with	<a href="mailto:ip.veekay@gmail.com">ip.veekay@gmail.com</a>
23.	Date of publication of Form G	25.05.2019

**Vivek Raheja**

Resolution Professional

In the matter of M/s. Veekay Polycoats Limited

IBBI/IPA-001/IP-P00055/2017-18/10133

Mail: [vivek@vpgs.in](mailto:vivek@vpgs.in)

Date : 25/05/2019

Place: New Delhi