RELIANCE CAPITAL

Reliance Capital Limited
Registered Office:
Kamala Mills Compound
Trade World, B Wing, 7th Floor
S. B. Marg, Lower Parel
Mumbai - 400 013

Tel. : +91 022 4158 4000
Fax : +91 022 2490 5125
E-mail : rcl.investor@relianceada.com
Website : www.reliancecapital.co.in
CIN : L65910MH1986PLC165645

February 18, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 500111

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: RELCAPITAL

Dear Sir(s),

Ref.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub.: Invitation for Expression of Interest under Regulation 36A(1) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

This is in reference to the aforesaid captioned matter, we submit the following, which have been uploaded on the website of the Company:

a) Form G- Brief Particulars of Invitation for Expression of Interest as per regulation 36A(1); and

b) Detailed Invitation for Expression of Interest for submission of Resolution Plan.

The above disclosure is being made pursuant to the provisions of Regulation 30 read with Clause (16)(h) of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**

Atul Tandon
Company Secretary & Compliance Officer

FORM G
INVITATION FOR EXPRESSION OF INTEREST
Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

RELEVANT PARTICULARS		
1.	Name of the corporate debtor	Reliance Capital Limited
2.	Date of incorporation of corporate debtor	05 March 1986
3.	Authority under which corporate debtor is incorporated/registered	Registrar of Companies – Mumbai under the Companies Act, 1956
4.	Corporate identity number/limited liability identification number of corporate debtor	L65910MH1986PLC165645
5.	Address of the registered office and principal office (if any) of corporate debtor	**Registered Office**: Trade World, B-Wing, 7th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra, India
6.	Insolvency commencement date of the corporate debtor	06 December 2021
7.	Date of invitation of expression of interest	18 February 2022 The detailed invitation for expression of interest is available on the website of the corporate debtor at www.reliancecapital.co.in
8.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	The eligibility criteria for resolution applicants is available on the website of the corporate debtor at www.reliancecapital.co.in
9.	Norms of ineligibility applicable under section 29A are available at:	Kindly refer the most recent and updated version of the Insolvency and Bankruptcy Code, 2016 available at: https://ibbi.gov.in/legal-framework/act
10.	Last date for receipt of expression of interest	11 March 2022
11.	Date of issue of provisional list of prospective resolution applicants	16 March 2022
12.	Last date for submission of objections to provisional list	21 March 2022
13.	Date of issue of final list of prospective resolution applicants	26 March 2022
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	21 March 2022
15.	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	The Information Memorandum, Request for Resolution Plan (RFRP) and data room access shall be granted to the qualified and eligible Potential Resolution Applicant(s) after signing the confidentiality undertaking by such applicant(s). Pursuant to the aforesaid, the Potential Resolution Applicant(s) shall be required to send an email to rcap.administrator@relianceada.com requesting for data room access, Information Memorandum, Evaluation Matrix and the RFRP
16.	Last date for submission of resolution plans	20 April 2022
17.	Manner of submitting resolution plans to resolution professional	Through speed post / registered post or by hand delivery in a sealed envelope addresses to the

RELEVANT PARTICULARS		
		Administrator, together with a password protected soft copy emailed to rcap.administrator@relianceada.com
18.	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	As and when approved by the committee of creditors and no objection is issued by the Reserve Bank of India as required in the Insolvency and Bankruptcy Code, 2016 ("**Code**") read with the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 ("**FSP Insolvency Rules**")
19.	Name and registration number of the resolution professional	Shri Nageswara Rao Y
20.	Name, Address, and e-mail of the resolution professional, as registered with the Board	**Registered Address:** Trade World, B-Wing, 7th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra, India **Email:** rcap.administrator@relianceada.com
21.	Address and email to be used for correspondence with the resolution professional	**Registered Address:** Trade World, B-Wing, 7th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra, India **Email:** rcap.administrator@relianceada.com
22.	Further Details are available at or with	Email request to rcap.administrator@relianceada.com and / or the website of the Corporate Debtor www.reliancecapital.co.in
23.	Date of publication of Form G	18 February 2022

Shri Nageswara Rao Y
Administrator

Registered Address:
Trade World, B-Wing, 7th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra, India
Registered Email: rcap.administrator@relianceada.com

For Reliance Capital Limited,
Date: 18 February 2022
Place: Mumbai

Notes:

1. Corporate Debtor refers to a Financial Service Provider as per the FSP Insolvency Rules.
2. Interim Resolution Professional / Resolution Professional shall mean an Administrator appointed by Hon'ble National Company Law Tribunal vide its order no. CP (IB) - 1231/MB/2021 dated 6 December 2021 pursuant to the provisions of the FSP Insolvency Rules.

INVITATION FOR
EXPRESSION OF INTEREST FOR SUBMISSION OF RESOLUTION PLAN FOR
RELIANCE CAPITAL LIMITED
[CIN: L65910MH1986PLC165645]

Regd. Office: Trade World; B-Wing; 7th Floor; Kamala Mills; Compound; Senapati Bapat Marg; Lower Parel; Mumbai; Mumbai City; Maharashtra; 400013

A. BACKGROUND

Reliance Capital Limited ("**Corporate Debtor**" or "**RCL**" or "**Company**") was incorporated on 5 March 1986 and is registered as Non-Banking Financial Company Core Investment Company ('**CIC**') – Non-Deposit Taking Systemically Important (NBFC-CIC-ND-SI) under Section 45-IA of Reserve Bank of India Act, 1934. As a CIC, the Company is primarily a holding company, holding investments in its subsidiaries, associates, and other group companies. The Company's subsidiaries and associates are engaged in wide array of businesses in the financial service sector. The Company is Public Limited Company listed on NSE and BSE, a recognized stock exchange in India.

The Corporate Debtor is currently undergoing Corporate Insolvency Resolution Process ("**CIRP**") as per the provisions of the Insolvency and Bankruptcy Code, 2016 as amended from time to time ("**Code**"), read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication Authority) Rules, 2019 ("**FSP Rules**"), pursuant to the order dated December 6, 2021 passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**").

The Reserve Bank of India appointed Shri. Nageswara Rao Y as the administrator ("**Administrator**") in relation to the CIRP of the Corporate Debtor. After due consultations with and approval of the Committee of Creditors **('CoC')**, and pursuant to Section 25(2)(h) of the Code, read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**"), the Administrator hereby invites Expressions of Interest ("**EOI**") from interested resolution applicants ("**Prospective Resolution Applicants**" or "**PRAs**") for submission of resolution plans in respect of the Corporate Debtor.

B. PROCESS

The resolution process is proposed to be completed in two stages, as described below:

Stage I

- PRAs to submit the Expressions of Interest (EOI) along with the necessary documents as detailed in this document.
- Shortlisting of eligible PRAs based on the Eligibility Criteria (as provided in Annexure B) and other applicable requirements.

Stage II

- Virtual Data Room (VDR) access will be provided to the shortlisted eligible PRAs for due diligence. The VDR would contain:

  a. Request for Resolution Plan ("**RFRP**") outlining the next steps along with the

evaluation criteria/matrix for the resolution plans.

b. The Information Memorandum prepared as per provisions of the Code.

c. Other data related to the Company.

- Submission of resolution plans by shortlisted PRAs in accordance with the provisions of the RFRP and the Code

C. SUBMISSION OF EOI

- PRAs must meet the Eligibility Criteria as set out in Annexure 'B'

- **EOI shall be submitted in following manner:**

  PRAs shall submit their EOI in a sealed plain envelope superscripted as "*Expression of Interest for participating in CIRP of Reliance Capital Limited*" containing a complete set of the EOI in hard copy along with the annexures stated below, to the below mentioned address by speed post/ registered post or by hand delivery

  Shri Nageswara Rao Y
  Administrator
  Reliance Capital Limited,
  Trade World, B-Wing, 7th Floor Kamala Mills Compound,
  Senapati Bapat Marg, Lower Parel
  Mumbai, 400013
  Maharashtra, India

  A soft copy of the Expression of Interest along with the annexures required should be emailed to rcap.administrator@relianceada.com with a subject line "EOI for CIRP of Reliance Capital Limited"

- Last date of Submission of EOI is 11 March 2022.

- Annexures to be submitted in the Envelope

  (i) Details of the PRA as per Annexure 'A'
  (ii) Expression of Interest ("EOI") in the format as set out in Annexure 'C'
  (iii) Supporting documents as per Annexure 'D'
  (iv) Undertaking by the PRA under Section 29A of the compliance as per Annexure 'E'
  (v) Confidentiality Undertaking as per format in Annexure 'F' for accessing the data after shortlisting
  (vi) Undertaking from the PRA as per Annexure 'G'

D. IMPORTANT NOTES

- All PRAs should be capable of carrying on the business/ businesses of RCL being bid for and shall undertake in the EOI that such PRA meets the 'fit & proper' criteria as applicable

to the running of such business/ businesses.

- All PRAs who are desirous of submitting a resolution plan pursuant to the EOI in respect of the Corporate Debtor must read, understand and comply with all the requirements of the Code, CIRP Regulations, FSP Rules and any other applicable laws for resolution plans and all matters under, in pursuant to, in furtherance of or in relation to, this invitation.

- The EOI should be unconditional and should be submitted in the format attached as Annexure 'C'

- The EOI and other concerned documents shall be signed by the authorized signatory of the PRA, supported by evidence of authority of such Person (Board resolution or Power of Attorney, authorizing the PRA to execute the EOI) and appropriately stamped / company seal (if any) affixed by the Representative of the PRA.

- The PRA are required to take note that under Regulation 29 of the CIRP Regulations, certain assets of the Corporate Debtor may be sold in compliance with the provisions contained therein. Nothing contained herein shall prejudice the right of the administrator and the CoC undertake any such sale in compliance with applicable laws.

- **Disqualification under Section 29A of the Code**

  Please note that EOI of the PRA will not be accepted / shortlisted if it or any person acting jointly or in concert with it is disqualified under Section 29A of the Code (as amended from time to time, including extant law/ regulations prevailing at the time of evaluation of eligibility criteria). In case of an EOI by a consortium, each member of the consortium should not be disqualified under Section 29A of the Code. Each PRA, along with EOI, is required to furnish an undertaking as per Regulation 36A (7) (c) of the CIRP Regulations in the form as set out in Annexure 'E' hereof confirming that it is not disqualified under Section 29A of the Code.

- The Administrator and the CoC have the right to cancel / modify or reject the EOI or withdraw the process of invitation of EOI without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.

- The Administrator and the CoC reserve the right to issue clarifications, amendments and modifications to the EOI or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion. The Administrator and the CoC also have the right to issue further supplements to the invitation for EOIs and retain the right to require additional documents from the PRAs without assigning any reason and without any liability. PRAs should regularly visit the Company's web site at www.reliancecapital.co.in to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any.

- The last date for submission of EOI may be extended from time to time in accordance with applicable laws and such an extension shall not be considered as a fresh issuance of the EOI for the purpose of the CIRP Regulations.

- It may be noted that the EOIs of only those interested PRAs who meet the eligibility criteria specified herein shall be considered. The fulfilment of the eligibility conditions in the EOI

does not automatically entitle PRAs to participate in the CIRP which will be subject to applicable laws and further conditions which may be stipulated by the Administrator or CoC, in their sole discretion, including those in relation to access to VDR or as may be stipulated under the RFRP. Without prejudice to the generality of the above provisions, the Administrator / CoC reserves their right (without being bound to do so) to reject the EOI of any PRA and not include them in the provisional or final list of eligible PRAs, in the following events (including but not limited to):

(a) If the EOI submitted by the PRA is incomplete or the PRA does not submit the documents as required under this Invitation for EOI; or

(b) If the PRA does not submit such further documents or information as requested by the Administrator for conducting due diligence on the PRA;

(c) If any information/document provided is false, incorrect, inaccurate, or misleading or in the opinion of the Administrator/ CoC, the PRA is not credible.

- No oral conversations or agreements with the Administrator or advisors of the Administrator or any official, agent or employee of the Company, or any member of the CoC shall affect or modify any terms of this EOI.

- Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Administrator or its advisors or any member of the CoC and its Advisors or any of their directors, officials, agents or employees arising out of or relating to this EOI.

- All the EOIs received will be reviewed by the Administrator in consultation with its advisors and CoC and a provisional list of eligible PRAs shall be shared in accordance with the Code and CIRP Regulations. By submitting its EOI, each PRA shall be deemed to acknowledge that it has carefully read the entire invitation for expression of interest and has fully informed itself as to all existing conditions, limitations and applicable laws.

- For any clarifications on the process of submission of EOI, please contact on rcap.administrator@relianceada.com with a subject line "RCL – Clarification on EOI"

Issued by:
Shri Nageswara Rao Y
Administrator
Reliance Capital Limited,
Trade World, B-Wing, 7th Floor Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel
Mumbai, 400013
Maharashtra, India
E-mail: rcap.administrator@relianceada.com

Registered Office (Corporate Debtor):
Trade World, B-Wing, 7th Floor Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel
Mumbai, 400013

Annexure A

DETAILS OF PROSPECTIVE RESOLUTION APPLICANT

[Note: In case of submission of EOI by a consortium, the details set out below are to be provided by each of the members of the consortium]

1. **Name and Address:**

   a) Name of the Firm/ Company/ Organization/ individual:
   b) Address:
   c) Telephone No:
   d) Mobile No:
   e) Fax:
   f) Email:

2. **Date of Establishment / Incorporation:**

3. **Core Area of Expertise:**

4. **In case an EOI is submitted by a consortium, the proposed equity participation/economic interest of each member is to be disclosed along with the lead partner:**

5. **Contact Person:**

   a) Name:
   b) Designation:
   c) Telephone No:
   d) Mobile No:
   e) Email:

6. **PRA Profile:**

   Financial Profile (consolidated / standalone as applicable):

(in Rs Crore)	Category I as per Eligibility Criteria	Category II as per Eligibility Criteria
As on 31 Mar 19	[TNW]	AUM
As on 31 Mar 20	[TNW]	AUM
As on 31 Mar 21 / 31 Dec 2021	[TNW]	AUM and /or Committed funds

   In case of consortium, the above details are to be shared for each of the consortium members.

7. Experience of the PRA in the relevant sector.

ANNEXURE 'B'
ELIGIBILITY CRITERIA

The PRAs must satisfy the following eligibility criteria, as approved by the Committee of Creditors ("**CoC**") in accordance with Section 25(2)(h) of the Code to be eligible for shortlisting for next stage of the process. The Eligibility Criteria is as follows.

All PRAs may exercise the following options, and submit EOIs as per the below guidelines:

Option-I – Submission of EOI for RCL as a going concern

Under Option I, PRAs are invited to submit EOIs for acquisition of RCL as a going concern. Under Option I, EOIs for selective assets will not be accepted.

Option-II – Business Clusters

Having regard to the complexity and scale of operations of RCL, the Administrator has, in consultation with and prior approval of the CoC of RCL, categorized the business of RCL such that it includes RCL as a going concern along with one or more of the following VIII clusters ("**Clusters**") as set out below:

1) Cluster I- Business of RCL comprising of investment in Reliance General Insurance Company Ltd. and Reliance Health Insurance Limited
2) Cluster II –Business of RCL comprising of investment in Reliance Nippon Life Insurance Company Limited
3) Cluster III- Business of RCL comprising of investment in Reliance Asset Reconstruction Company Limited
4) Cluster IV - Business of RCL comprising of investment in Reliance Securities Limited, Reliance Financial Limited, Reliance Wealth Management Limited and Reliance Commodities Limited
5) Cluster V[1] – Business of RCL comprising of Reliance Home Finance Limited (RHFL)
6) Cluster VI[2] – Business of RCL comprising of Reliance Commercial Finance Limited (RCFL)
7) Cluster VII - Business of RCL comprising of investment in Real Estate
8) Cluster VIII – Business of RCL (residual) including but not limited to Investments and other assets not covered above

Notes

- It is further clarified that PRAs may submit EOIs under Option I and/or for any combination of Clusters under Option II, where they are eligible to do so under applicable laws. However, the Administrator and the COC reserve their rights to accord greater weightage to EOIs under Option I in a manner to be decided by the CoC and which shall be communicated to the PRAs under the RFRP to be issued in due course. Further, in the

[1] Please note that resolution plan approved by some of the specified lenders of Reliance Home Finance Limited under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 dated June 7, 2019, may be proposed to RCL for consideration by its CoC following satisfaction of the lenders' specified conditions precedent like regulatory and contractual consents.

[2] Please note that resolution plan approved by some of the specified lenders of Reliance Commercial Finance Limited under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 dated June 7, 2019, may be proposed to RCL for consideration by its CoC following satisfaction of the lenders' specified conditions precedent like regulatory and contractual consents.

event EOIs are not received under Option I or EOIs are not received for all the Clusters under Option II, then the Administrator and the CoC reserve their rights to issue fresh invitation for EOIs or appropriately deal with such Clusters for which EOIs have not been received in accordance with the provisions of the Code with the objective of maximizing value for all stakeholders and achieving a resolution of RCL as a going concern.

- PRAs cannot bid for selective assets within a particular Cluster(s) or a combination of selective assets across different Clusters. Option I and / or any of the Cluster(s) under Option II may be collectively referred as "target". The resolution plans received for each of the Cluster shall be combined for the purpose of resolution of RCL on a going concern basis.

- PRAs that submit EOIs under Option II must satisfy the eligibility criteria for the relevant Cluster(s) they intend to submit resolution plan(s) for. To the extent PRAs meet the eligibility criteria for more than one Cluster under Option II, they shall be permitted to submit resolution plan(s) for any/all such Clusters even if such Cluster has not been identified by the PRA in the EOI submitted by them in the format provided in Annexure "C".

- The Administrator and the CoC retain the right to modify any or all of the Clusters mentioned above in such manner as they may deem fit. PRAs are requested to regularly visit the website of the Corporate Debtor wherein any such details would be uploaded. This shall not be considered as a fresh issuance or amendment of the EoI for the purpose of the CIRP Regulation.

- The Administrator and the CoC of RCL reserve the rights to issue fresh invitation for EOI / make revisions to the EOI in accordance with the CIRP Regulations.

- PRAs may submit an EOI under Option I or any one or more Cluster under Option II whether individually or as part of a consortium as further set out below.

- A PRA that has submitted an EOI for a cluster under Option II shall be permitted to include any other cluster as a part of its EoI subject to satisfaction of the eligibility criteria mentioned below and receipt of prior approval from the CoC.

- It is hereby clarified that PRAs may submit resolution plans for one or more Cluster(s) mentioned above without the business of RCL as a going concern, where permitted in accordance with applicable laws. However, if no EOIs are received for business of RCL as a going concern under Option I and/or Option II then the Administrator (acting on the instruction of the CoC) reserves the right to cancel / withdraw the process of invitation of EOI and invite fresh EOIs in consultation with the CoC and in accordance with provisions of Code.

All PRAs would need to satisfy the following criteria:

1) <u>For Private/ Public Limited Company/ Limited Liability Partnership ("LLP") / Body Corporate/ any other Prospective Resolution Applicant (which is not a financial institution mentioned in (2) below) ("Category I")</u>

- Minimum **Tangible Net Worth ("TNW")** of Indian National Rupee ("INR") as mentioned

in the table below in an individual capacity or at the Group Level (estimated in a manner which is further set out below) in the immediately preceding completed financial year as mentioned in Annexure A.

- 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:
  (a) entities holding at least 26% equity ownership of the PRA;
  (b) entities where the PRA has at least 26% equity ownership; or
  (c) entities in which an entity holding at least 26% equity ownership in the PRA, also holds at least 26% equity ownership.
  Provided that the relevant entity shall have been a part of the Group for at least 3 years at the time of submission of the EOI.

	TNW (INR Crores)
Option I	100
Option II	
➢ Cluster I	100
➢ Cluster II	100
➢ Cluster III	100
➢ Cluster IV	25
➢ Cluster V	100
➢ Cluster VI	50
➢ Cluster VII	5
➢ Cluster VIII	10

2) <u>For Financial Institution including any Investment Co., Asset Management Company, Alternative Investment Fund, Fund House, Private Equity ("PE") Investor, Non-Banking Financial Co. ("NBFC") ("Category II")</u>

- An applicant, in the immediately preceding completed financial year as provided in Annexure A, shall have the Minimum Asset Under Management **("AUM")** or Minimum Committed and Available Funds **("Committed Funds")** available for deployment in Indian companies / asset as mentioned in the table below:

	AUM **(INR Crores)**	Minimum Committed and Available Funds **(INR Crores)**
Option I	200	100
Option II		
➢ Cluster I	200	100
➢ Cluster II	200	100
➢ Cluster III	200	100

➢ Cluster IV	50	25
➢ Cluster V	200	100
➢ Cluster VI	100	50
➢ Cluster VII	10	5
➢ Cluster VIII	20	10

Note

✓ *AUM is defined as "total funds deployed + un-deployed committed capital" or "value of loan book / instruments".*

✓ *PRAs may rely on their parent company's / entity commitment to provide funds to be deployed in Indian companies and/ or assets for complying with the Minimum Committed and Available Funds Criteria.*

3) For PRAs under a consortium

- At least one of the members must hold or propose to hold at least 26% total equity participation or economic interest in the consortium. All other members would need to have a minimum stake of 10% each in the consortium.

- The member holding or proposing to hold at least 26% of the total equity participation or economic interest in the consortium and also holding the highest stake in the consortium will be designated as the 'Lead Partner.

- Such Lead Partner shall be the single point of contact on behalf of the consortium with the Administrator and the COC, their representative and advisors in connection with all matters pertaining to the consortium.

- All the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EOI and process thereafter.

- The consortium shall submit the copy of duly notarized consortium agreement/MOU, if any, entered into between the consortium members, setting out the respective obligations of the consortium members.

- Unless the CoC permits otherwise, if any 1 (one) member of the consortium is disqualified under Section 29A of the Code, then the entire consortium, i.e., all the members of such consortium shall stand disqualified.

- The EOI must list the members of the consortium, the Lead Partner and the proposed equity participation/economic interest of each member.

- Each member of the consortium must individually meet the criteria mentioned in point 1 and/or point 2 above (as the case may be).

- An entity / consortium is permitted to submit an EOI for Option I and / or any one or more Cluster under Option II subject to other conditions as mentioned in this document.

- If an entity has submitted an EOI under Option I and / or any of the Cluster(s) under Option II, then such entity cannot be a part of any consortium participating in the insolvency

resolution process for the same Option / same Cluster as a resolution applicant.

- If an entity has submitted an EOI for a target (i.e. Option I and / or any of the Cluster(s) under Option II), such entity shall be permitted to be a part of a consortium which has submitted an EOI for any other target.

- An entity cannot be a part of more than one consortium which is submitting an EOI for the same target. However, the entity can be a part of more than one consortium, provided each consortium is submitting an EOI for a different target.

- Incorporation of an Indian limited company shall be mandatory to enter into definitive agreements post submission and approval of resolution plan.

Illustration 1:

An entity 'X' can submit an EOI for RCL and / or any of the Cluster(s)

A consortium comprising of 3 entities 'P', 'Q', and 'R', may submit an EOI for RCL and / or Cluster I, II, III, IV, V and VI

Illustration 2:

An entity 'X' can submit an EOI for Cluster I. Entity 'X' cannot now be part of any consortium which is also submitting an EOI for Cluster I

Illustration 3:

An entity 'X' can submit an EOI for Cluster I. Entity 'X' may also be a part of a consortium which is submitting an EOI under Option I or Cluster II /III/IV/V and/or VI

Illustration 4:

An entity 'X' is part of consortium 'XYZ', submitting an EOI for Cluster I. Entity 'X' cannot also be part of a consortium 'PQR', which is submitting an EOI for Cluster I.

Illustration 5:

An entity 'X' can be a part of consortium 'XYZ', submitted an EOI for Cluster I. Entity 'X' can also be part of consortium 'PQR', which is submitting an EOI for any other cluster(s) except Cluster I.

4) <u>Other Conditions</u>

- Notwithstanding the above, the CoC may permit PRAs to come together and form a Consortium and/or combine their Resolution Plans for the purpose of presenting a common Resolution Plan for the Corporate Debtor. Any such combination etc. shall be subject to such terms as may be decided by the CoC.

- No change of Lead Partner or any member of the Consortium whose financials have been considered towards the eligibility criteria shall be permitted post submission of EOI (except

with the prior approval of the CoC).

- Participation in the resolution process (including any conditions in relation to control/lock-in restrictions etc.) after shortlisting shall be solely in accordance with the provisions of law and the RFRP which shall be issued in due course in accordance with the provisions of the Code.

- PRA must be a fit and proper person (to the extent "fit and proper" criteria has been prescribed by any statutory authority in respect of the relevant cluster(s)) and not under any legal incapacity to submit an EOI or assume any legal or beneficial interest in RCL or any of its Clusters.

- PRAs shall promptly submit such additional information as may be required by the Administrator or the COC.

- PRAs 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 the website (www.reliancecapital.co.in) at the earliest to start receiving the information memorandum and other relevant information.

ANNEXURE "C"

[*On the Letterhead of the PRA / Lead Partner in case of a consortium*]

FORMAT FOR EXPRESSION OF INTEREST FOR RESOLUTION PLAN OF RELIANCE CAPITAL LIMITED

To Date:
Mr. Nageswara Rao Y
Administrator for Reliance Capital Limited
Trade World, B-Wing, 7th Floor Kamala Mills Compound, Senapati Bapat Marg, Lower Parel
Mumbai, 400013

Subject: Expression of Interest ("EOI") for submission of resolution plan for Reliance Capital Limited ("RCL") under Corporate Insolvency Resolution Process

Dear Sir/Madam,

1. In response to your public advertisement dated 18 February 2022 ("**Advertisement**") inviting EOIs for submission of resolution plans as per the provisions of the Insolvency and Bankruptcy Code, 2016 as amended from time to time ("**Code**"), we hereby submit our EOI.

   [We are submitting the EOI as a consortium. The following are the constituents of the consortium:

Sr. No.	Name of consortium member	Type of entity

   [_____] is the Lead Partner of the consortium.]
   [Note: To be retained only in case of EOI being submitted by a consortium]

2. We have attached necessary information requested in the Advertisement and on the website of RCL at http://www.reliancecapital.co.in/. The information furnished by us in this EOI is true, correct, complete, and accurate.

3. We hereby would like to submit our EOI for the following and confirm that we meet the eligibility criteria for the same:

Particulars	Tick (as applicable)
Option I	
Option II	
➢ Cluster I	
➢ Cluster II	
➢ Cluster III	
➢ Cluster IV	
➢ Cluster V	
➢ Cluster VI	
➢ Cluster VII	
➢ Cluster VIII	

(*kindly tick the applicable boxes)*

4. Based on this information we understand you would be able to evaluate our preliminary proposal to pre-qualify for the above-mentioned proposal. Further, we agree and acknowledge that:

   (a) The fulfilment of eligibility conditions in the EOI does not automatically entitle the applicant to participate in the next stage of the corporate insolvency resolution process which will be subject to applicable laws and further conditions stipulated by the Administrator or committee of creditors of RCL ("**CoC**"), in their sole discretion, including those in relation to access to virtual data room or as may be stipulated under the RFRP document. Further, the Administrator and COC reserve the right to issue clarifications, amendments, and modification to the EOI document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion. The Administrator and COC reserve the right to reject any and all applications in their sole discretion without assigning any reasons;

   (b) If any false, misleading, incomplete or inaccurate information or record has been submitted by us, as the applicant, it will render the applicant ineligible to participate in the process;

   (c) The Administrator and COC reserve the right to conduct due-diligence on us and/or request for additional information/documents/clarifications from us for the purposes of determining our eligibility and we shall promptly comply with such requirements. We understand that failure to satisfy the queries of the Administrator / COC may lead to rejection of our EOI;

   (d) The Information Memorandum and access to a virtual data room will be provided after we have been shortlisted as an eligible prospective resolution applicant and submission of a confidentiality undertaking in terms of Annexure F of the invitation for EOI.

5. Further, we confirm that we have understood the Eligibility Criteria mentioned in Annexure B to the invitation for EOI and confirm that we:

   (a) meet the necessary Eligibility Criteria mentioned therein;

   (b) are fit and proper persons as per the criteria prescribed by the appropriate regulator (i.e. [●]) and are not under any legal incapacity to submit an EOI or assume any legal or beneficial interest in RCL or any of its Clusters;

   (c) have provided all relevant information / documents in the prescribed format and as mentioned in the EOI, including relevant information / documents for proof of our eligibility under the EOI and the Code.

Sincerely yours,
On behalf of (Insert name of the entity submitting the EOI) Signature:
Name of Signatory:
Designation:
Company Seal/stamp

[**Note**: In case of submission of EOI by a consortium, the Lead Partner is to sign on behalf of all the consortium members and enclose proof of authority to sign on behalf of and for each member of the consortium.]

ANNEXURE 'D'

LIST OF SUPPORTING DOCUMENTS REQUIRED

a. Profile of PRA including subsidiaries (wholly-owned subsidiary and partly-owned subsidiary, if any), promoter and promoter group, parent company and ultimate parent company and key managerial personnel.

b. Copies of Certificate of Incorporation/ Registration and Constitutional Documents (Memorandum of Association, Articles of Association) or other equivalent organizational/charter documents.

c. Copy of PAN card, GST number or equivalent documents as applicable.

d. For PRAs that are Individuals - Copy of Income Tax Returns for the last three financial years and a solvency and net worth certificate from an independent chartered accountant.

e. For Category I entities- Audited financial statements of the PRA for last three Financial years (FY19-FY21) and/or its promoter/promoter group or any other group company as per eligibility criteria. In case of non-availability of the audited financial statements for the financial year 2020-2021, the provisional financial statement duly certified by the Management.

f. For all PRAs - Please note that the PRA shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the eligibility criteria.

g. Certificate from statutory auditor or a reputed independent chartered accountant acceptable to the Administrator/CoC or equivalent in the jurisdiction of incorporation of the company certifying Tangible Net Worth ("**TNW**") as at end of the last financial year.

h. For Category II entities: Certificate from statutory auditor or a reputed independent chartered accountant acceptable to the Administrator/CoC certifying Assets Under Management ("**AUM**") or Committed Funds not earlier than as on 1 January 2022.

i. In case of an EOI from a consortium, copy of a consortium agreement (if any) and other relevant documents as required by the Administrator/CoC in relation to each member of the Consortium.

j. Any other documents/information/undertakings/affidavits prescribed herein as well as additional information which the PRA finds necessary to share or as may be notified by the Administrator from time to time

ANNEXURE – E

[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. To also be notarised.][3]

*[**Note**: Foreign companies submitting expression of interest are required to ensure that the documents submitted as part of the expression of interest are appropriately apostilled, and stamp duty is paid in India before submission to the Administrator.*

The execution of this affidavit must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board) in the event the prospective resolution applicant is a company.

Each page of the affidavit is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal (if any) of the prospective resolution applicant.

Where the resolution applicant is a consortium, the affidavit set out below is to be provided by each member of the consortium.]

AFFIDAVIT UNDER SECTION 29A OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

I/We, [ ], *[Please insert as applicable - incorporation details including corporate identification number and registered office details in case of companies / identification information including date of birth, , PAN number and AADHAAR number in case of individuals]* [under authorization given to me *vide* resolution of the Board of Directors/ power of attorney of (*name of the Applicant*)[4] dated [ ] ("**Applicant**" or "**Prospective Resolution Applicant**"), do hereby solemnly affirm and irrevocably and unconditionally state, in relation to submission by the Applicant of an expression of interest in respect of Reliance Capital Limited ("**RCL**" or the "**Corporate Debtor**"), 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. Nageswara Rao Y**,** resolution professional for Reliance Capital Limited ("**RCL**" or the "**Corporate Debtor**") (the "**Administrator**") had invited expressions of interest from interested parties/ resolution applicants vide the advertisement dated 18 February, 2022 for the purposes of seeking resolution plans for RCL during the corporate insolvency resolution process ("**CIRP**") of RCL ("**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 expressions of interest in respect of the Corporate Debtor, pursuant to the provisions of 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 Prospective Resolution

[3] The Prospective Resolution Applicants should note that this affidavit is in addition to and not in substitution ofthe affidavit to be provided, in respect of Section 29A of the IBC, at the time of submission of the resolution plan.
[4] Not applicable if the Applicant is an individual.

Applicant; (b) any other person acting jointly or in concert with us:[5]

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

   (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[6] not eligible under the abovementioned clauses (a) to (i). A list of all the connected persons is set out in **Appendix I** hereto.

5. I/We irrevocably and unconditionally submit to the Administrator, that the list of the connected persons set out in Appendix I hereto is exhaustive in all respects and the names of all the connected persons have been set out thereunder without any omission whatsoever.

---

[5] In case any proviso / exclusions / explanations, as stipulated under Section 29A of IBC, are applicable in relation to a Prospective Resolution Applicant, to such extent, the format of this affidavit may be revised by such Prospective Resolution Applicant to provide for the same as indicated in this format

[6] The meaning of "connected person" is as provided under Section 29A (j).

6. I/We submit to the Administrator that, the Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons.

7. I/We, submit that, till the approval of the resolution plan / plans 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 a breach of the terms of the Invitation for EOI and hold the Applicant ineligible from participating in the process of CIRP of RCL.

8. I/We agree and acknowledge that Administrator and/or the CoC is entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing, and approving the EOI submitted by the Applicant

9. I/We unconditionally and irrevocably represent, warrant, and confirm that the Applicant is eligible under the terms and provisions of the IBC and the rules and regulations framed thereunder to submit a resolution plan for RCL. I/We unconditionally and irrevocably undertake that I/We shall provide all data, documents and information as may be required to verify the statements made under this affidavit, to the satisfaction of the Administrator

10. I/We understand and agree that the Administrator and/or the CoC may evaluate the EOI to be submitted by the Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided under this affidavit

11. I/We agree and undertake to disclose/inform forthwith, to the Administrator and/or the CoC, if the Applicant becomes aware of any change in factual information in relation to it or its connected persons which would make it ineligible under any of the provisions of Section 29A of the IBC at any stage of the CIRP, after the submission of this affidavit

12. I/We agree that in the event any of the above statements are found to be untrue or incorrect, then the Applicant unconditionally agrees to indemnify and hold harmless the Administrator and/or the CoC against any losses, claims or damages incurred by the Administrator and/or the CoC, as the case may be, on account of such ineligibility of the Applicant.

13. This affidavit shall be governed in accordance with the laws of India and the courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this affidavit.

14. I/We submit that, the contents of this Affidavit, as provided above are correct, true, valid and genuine.

15. I/We submit that, no information/details, have been concealed while signing this Affidavit and there are no further facts to be disclosed to determine the eligibility of *[name of the Applicant]* in terms of Section 29A of the IBC.

Solemnly, affirmed at [ ] on [ ], 2022. Before me,

Notary

Deponent's signature

VERIFICATION

I, the Deponent hereinabove [on behalf of [*name of the Applicant*]][7], do hereby verify and affirm that the contents of paragraph ____ to _____ of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at [ ] on this [ ], 2022.

Deponent's signature

[7] Not applicable if the Applicant is an individual

APPENDIX I

LIST OF THE CONNECTED PERSONS AS DEFINED UNDER SECTION 29A (j) OF THE CODE

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

ANNEXURE - F

[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.]

Confidentiality Undertaking

*[**Note**: In case of submission of EOI by a consortium, the undertaking set out below is to be provided by each of the members of the consortium.*

The execution of the confidentiality undertaking must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board) in the event the prospective resolution applicant is a company.

Each page of the confidentiality undertaking is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the authorized signatory must affix his/her full signature and additionally affix the rubber stamp seal (if any) of the prospective resolution applicant.

Foreign companies submitting expression of interest are required to ensure that the documents submitted as part of the expression of interest are appropriately apostilled, and stamp duty paid in India before submission to the Administrator.]

Date: [ ]

To,
The Administrator,
Reliance Capital Limited

Re: Corporate Insolvency Resolution Process of Reliance Capital Limited – Confidentiality Undertaking ("Undertaking")

Reliance Capital Limited ("**Company**" or "**Disclosing Party**" as the context may require, and shall include the Administrator (as defined below) and any officers, and/or its/their advisors including, without limitation, duly authorized attorneys, accountants, legal advisors and financial advisors) is currently undergoing Corporate Insolvency Resolution Process ("**CIRP**") as per the provisions of the Insolvency and Bankruptcy Code, 2016 as amended from time to time ("**Code**"), read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication Authority) Rules, 2019 ("**FSP Rules**"), pursuant to the order dated December 6, 2021 passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**").

The NCLT has appointed Mr. Nageswara Rao Y as the Administrator in relation to the CIRP of the Corporate Debtor. As per the provisions of the Code, the Administrator is under an obligation to provide the relevant information to the prospective resolution applicants.

As a prospective resolution applicant, I will receive Confidential Information (as defined below) relating to the Company and I agree and covenant to protect, preserve and keep confidential such Confidential Information from any third party.

"**Confidential Information**" means all the information on the virtual data room relating to the Disclosing Party, including the information memorandum, and any other additional information in any form in relation

to the Company provided by or on behalf of the Company or any of its affiliates or advisers to me/us, including but not limited to information concerning the business, financial condition, operations, assets and liabilities of the Company, reports or any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information.

I/We agree to treat Confidential Information or any part thereof which has been or will be provided to me/us or my/our representatives in whatever form, by or on behalf of or in relation to the Company, as strictly confidential, in accordance with the provisions of this Undertaking and will not disclose the same or any portion thereof to any person whatsoever without the prior written consent of the Administrator.

I/We hereby agree that the Confidential Information will be kept confidential and will not be disclosed, reproduced, disseminated, quoted, discussed, referred to, circulated or disclosed, in whole or in part, to any person provided however that, I/we may make any disclosure of such Confidential Information, (i) which is approved for release in writing by the Administrator; or (ii) to any of my/our duly authorized representatives including my/our employees, professional or legal advisors, directors and/or affiliates (collectively, "Representatives") on a strictly need to know basis and only for purposes pertaining to the CIRP of the Company, and subject to such Representatives being subject to the same or substantially similar obligations of confidentiality as contained herein; or (iii) if mandatorily required by law, regulation or any competent judicial, supervisory or regulatory body, and the disclosure will be limited to items as are strictly required to be disclosed as per the applicable law, order or directions.

I/We hereby undertake that I/we will not publish a news release or make any announcements or denial or confirmation in any medium concerning the proposal to prepare/ submit a resolution plan for the Company or contents of such proposed resolution plan in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party

I/We agree that the rights, title or interest (including intellectual property rights) in relation to the Confidential Information disclosed pursuant to this Undertaking shall remain the property of the Disclosing Party. No right, title, interest or license in the Confidential Information shall be conveyed to me/us or any other person by release of such Confidential Information by the Disclosing Party to me/us pursuant to the terms of this Undertaking.

For the purposes of this Undertaking, the following shall be deemed to not be Confidential Information, unless otherwise specified in the IBC or the rules and regulations thereunder: (i) information which is or becomes generally available to the public other than as a result of a disclosure or wrongful act by me/us or my/our Representatives under this Undertaking; (ii) was known to me/us as evidenced by written documentation prior to its being disclosed by me/us and in respect of which I/we have informed the Disclosing Party in writing; (iii) is received by me/us on a non-confidential basis from a source other than the Disclosing Party or any of its representatives, provided that such source is not bound by a confidentiality undertaking with or other contractual, legal or fiduciary obligation of confidentiality to the Disclosing Party or any other party with respect to such information; or (iv) is disclosed as per any applicable law provided that I/ We shall, in these cases, immediately notify the Disclosing Party of the information that has been disclosed as a result of such applicable law along with the corresponding details of the applicable law which warranted such disclosure.

I/my representatives, in terms of applicable laws and IBC including but not limited to Section 29(2) of IBC and Regulation 36(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 will (i) maintain confidentiality of the Confidential Information; (ii) not use any such Confidential Information directly or indirectly to cause an undue gain or undue loss to me/us or any other person; (iii) comply with provisions of law for time being in force relating to confidentiality and insider trading; (iv) protect intellectual property of the Disclosing Party mentioned in

the Confidential Information; (v) not share the Confidential Information with any third party unless such third party is bound by the terms of the undertaking.

The Disclosing Party (i) does not make any representation or warranty, express or implied, as to, or assume any responsibility for the accuracy, reliability or completeness of any of the Confidential Information or any other information supplied by it or the assumptions on which it is based nor (ii) shall the Disclosing Party be under any obligation to update or correct any inaccuracy in the Confidential Information or any other information supplied by it or be otherwise liable to me/us or any other person in respect of the Confidential Information.

I/We agree that upon the written request of the Disclosing Party, I/we undertake to surrender and return to the Disclosing Party, all Confidential Information and related documents, or destroy the same in accordance with the directions of the Disclosing Party, except to the extent, retention of such information is required under applicable law, within a period of ten (10) days of the receipt of such written request, provided that the I/we shall, in such cases, immediately notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention.

I/We agree that I/we shall be responsible for any breach of this Undertaking by my/our Representatives. I/We will provide a notice in writing to the Disclosing Party in the event any breach, misuse or misappropriation of such Confidential Information has occurred. Further, I/we agree to promptly take all necessary measures to cure such breach, misuse or misappropriation and to mitigate its effects and keep the Disclosing Party apprised of all steps taken in this regard. I/we also agree to ensure that all efforts will be made by me/us to prevent further breach, misuse or misappropriation of the Confidential Information.

I/We agree and acknowledge that breach of any of the obligations under this Undertaking would result in irreparable harm to the Disclosing Party for which damages alone would not be an adequate remedy.

Accordingly, without prejudice to any other rights and remedies it may have, the Disclosing Party shall be entitled to equitable relief (including without limitation injunctive relief) concerning any threatened or actual breach of any of the provisions of this Undertaking. All remedies available to the Disclosing Party whether provided herein or conferred by law, custom, trade or usage are cumulative and not alternative and may be enforced successively or concurrently.

It is understood and agreed that no failure or delay by the Disclosing Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

This Undertaking shall remain valid for a period of two (2) years after it is executed, notwithstanding whether I/we are shortlisted for the next phase of inviting binding bids or not, or whether the resolution plan submitted by me/us is placed before the CoC and/ or approved by the CoC or not, and even after completion of the CIRP of RCL.

Nothing in this Undertaking shall have the effect of limiting or restricting any liability arising because of fraud or willful default.

I/We hereby represent and warrant that I/we have the requisite power and authority to execute, deliver and perform my/our obligations under this Undertaking.

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.

This Undertaking shall be governed by and construed in accordance with the laws of India. Any action, suit or proceeding relating to this Undertaking shall be submitted to the exclusive jurisdiction of the courts of Mumbai.

This Undertaking may be executed in counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument. Any provision of this Undertaking shall not be amended or modified in whole or in part, except by an Undertaking in writing signed by me/us and the Disclosing Party.

We agree that we will comply with all the terms and conditions aforesaid of this Undertaking.

_____

On behalf of [*Insert Name*] Name:
Title:

ANNEXURE - G

UNDERTAKING BY PROSPECTIVE RESOLUTION APPLICANT

[*On a non-judicial stamp paper of appropriate value*]

[Note: In case of submission of EOI by a consortium, the undertaking set out below is to be provided by each of the members of the consortium

Foreign companies submitting expression of interest are required to ensure that the documents submitted as part of the expression of interest are appropriately apostilled, and ***stamp duty is paid in India before submission to the Administrator.***

The execution of this undertaking must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board) in the event the prospective resolution applicant is a company.

Each page of the undertaking is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal (if any) of the prospective resolution applicant.]

To,
Mr. Nageswara Rao Y,
Administrator for Reliance Capital Limited

Dear Sir,

Subject: Undertaking in relation to the submission of expression of interest in the corporate insolvency resolution process ("CIRP") of Reliance Capital Limited ("RCL") under the Insolvency & Bankruptcy Code, 2016 as amended from time to time ("IBC")

1. I / We, _____ ("**Prospective Resolution Applicant**"), refer to the invitation for expression of interest dated 18 February 2022, as amended from time to time ("**Invitation for EOI**"). One of the requirements under the Invitation for EOI is that the Prospective Resolution Applicant is required to submit the undertakings contained herein at the time of submission of expression of interest.

2. I/We *[insert details of entities whose experience and/or financials are being used to meet eligibility criteria]* hereby state and confirm that I/we meet the eligibility criteria specified in the Invitation for EOI and that we shall provide all documents, representations and information as may be required by the Administrator or the Committee of Creditors ("**CoC**") to substantiate to the satisfaction of the Administrator and the CoC that we are eligible in terms of the eligibility criteria set out in the Invitation for EOI and am /are also eligible under IBC and the rules and regulations thereunder to submit an expression of interest in respect of the Corporate Debtor.

3. I/We hereby undertake and confirm that I/we shall provide the relevant information and records to enable an assessment of ineligibility in terms of IBC and any other applicable law and shall intimate the Administrator forthwith in the event I/we become(s) ineligible at any time during the CIRP.

4. I/We hereby state and confirm that every information and records provided in expression of interest is/are true and correct and discovery of any false information or record at any time will render us ineligible to submit the expression of interest for the Corporate Debtor, forfeit any refundable

deposit, and attract penal action under IBC and other any other applicable laws.

5. I/We hereby undertake and confirm that Prospective Resolution Applicant shall meet the 'fit and proper' criteria prescribed under applicable law for the purpose of submitting a resolution plan and shall provide all relevant information / documents required / requested by the Administrator or the CoC or the Reserve Bank of India in this regard.

6. I/We confirm that this undertaking has been duly signed by [an authorized representative of the Prospective Resolution Applicant and a copy of the authorization is annexed to this undertaking][8].

7. This undertaking forms an integral part of the expression of interest and any breach hereof would be considered as a breach of the expression of interest.

8. This Undertaking shall be governed by and construed in accordance with the laws of India. Any action, suit or proceeding relating to this Undertaking shall be submitted to the exclusive jurisdiction of the courts of Mumbai

We agree that we will comply with all the terms and conditions aforesaid of this Undertaking.

_____
On behalf of [*Insert Name*]

Name:
Designation:

[8] In case of an individual, the undertaking should be signed by the Prospective Resolution Applicant himself.