

INVITATION TO SUBMIT EXPRESSION OF INTEREST

FOR TREND ELECTRONICS LIMITED
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS,
UNDER INSOLVENCY & BANKRUPTCY CODE, 2016)

BACKGROUND:

Trend Electronics Limited ("**TEL**" or "**Corporate Debtor**") was incorporated on June 16, 1989. The Corporate Debtor is engaged in manufacture of Set Top Boxes and other electronic components and has a manufacturing plant which is located at 20 KM Stone, Aurangabad Beed Road, Village Bhalgaon, Aurangabad – 431 210 Maharashtra. TEL is classified as a non-govt. company and is registered at the Registrar of Companies, Maharashtra.

A petition under section 7 of Insolvency and Bankruptcy Code, 2016 ("**Code**") came to be filed against the Corporate Debtor by State Bank of India. The petition came to be admitted and the corporate insolvency resolution process ("**CIRP**") in respect of TEL commenced under the provisions of the Code by an order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**") dated September 25, 2018. The undersigned was appointed as interim resolution professional of the Corporate Debtor by NCLT vide its consolidation order dated August 8, 2019. In the meeting of the committee of creditors of the Corporate Debtor ("**CoC**") dated September 6, 2019, the CoC resolved to appoint the undersigned as the resolution professional ("**RP**") of the Corporate Debtor.

Pursuant to the order of the Hon'ble National Company Law Tribunal, Mumbai ("NCLT") dated August 8, 2019 ("Order"), Form G was originally issued by the undersigned on September 30, 2019 and December 19, 2019 ("Original Advertisements") inviting expression of interest for submission of resolution plans for TREND ELECTRONICS LIMITED ("Corporate Debtor"). Certain expressions of interest ("EOI") were received pursuant to the Original Advertisements, however, no resolution plans were received from these applicants. Subsequently, a revised Form G was issued and published in Times of India - Aurangabad edition and Loksatta - Aurangabad edition on February 6, 2020 ("Subsequent Advertisement") inviting expression of interest for submission of resolution plans for the Corporate Debtor (as more particularly set out in the Subsequent Advertisement). No expression of interest ("EOI") was received from any eligible potential resolution applicants pursuant to the Subsequent Advertisement. Two Corrigendums were issued and published in Times of India - Aurangabad edition and Loksatta - Aurangabad edition on March 19, 2020 and June 24, 2020 ("Corrigendum") inviting resolution plans for the Corporate Debtor (as more particularly set out in the Subsequent Advertisement) with amended eligibility criteria by April 18, 2020 and July 24, 2020 respectively. No Resolution Plan ("RP") was received from any eligible potential resolution applicant pursuant to the Corrigendum. Thereafter another Corrigendum was published in Times of India - Aurangabad edition and Loksatta - Aurangabad edition on August 7, 2020 and August 8, 2020 respectively ("Subsequent Corrigendum") for extension of date for submission of Resolution Plan till August 31, 2020. Resolution plans received from eligible potential resolution applicants pursuant to the Subsequent Corrigendum were found to be unsatisfactory by CoC and decided to annul the continuing resolution plan process and approved to re-issue request of Resolution Plans and issue Form G for Corporate Debtor. The

CoC also decided that the earlier prospective resolution applicants of Subsequent Corrigendum be provided an opportunity to submit resolution plans and that they need not submit a fresh expression of interest.

In accordance, the RP hereby re-invites Expression of Interest ("**EoI**") from interested and eligible potential resolution applicants for the purposes of submission of resolution plan for the Corporate Debtor in terms of the provisions of the IBC.

Pursuant to Section 25(2)(h) of the Code and the Insolvency and Bankruptcy Board of India (*Insolvency Resolution Process for Corporate Persons*) Regulations, 2016 ("**CIRP Regulations**"), the prospective resolution applicants are invited to submit resolution plan for the Corporate Debtor.

ELIGIBILITY CRITERIA:

The eligibility criteria for prospective resolution applicants as approved by the Committee of Creditors to submit resolution plans are mentioned below:

1. For body corporates / individuals' consortium of investors: Minimum consolidated net worth of Rs.5 Crores as per the last Audited financials as at March 31, 2019 or later.
2. For financial institutions / PE funds / asset reconstruction companies / non-banking financial institution / other financial investors including consortium investors: Minimum assets under Management of Rs.100 Crores in the immediately completed preceding financial year or committed funds available for deployment / investment of at least Rs.100 Crores as on March 31, 2019.

DISQUALIFICATIONS UNDER SECTION 29A

The prospective resolution applicants must not be ineligible under Section 29A of the IBC. Following are the ineligibility norms as per Section 29A of the IBC, as applicable on the date of issuance of invitation to submit expression of interest for the Corporate Debtor:

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—

- a. is an undischarged insolvent;
- b. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- c. at the time of submission of the resolution plan has an account, or an account of the Corporate Debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Corporate Debtor;

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan:

Provided further that the ineligibility under para (c) herein, shall not apply to a resolution applicant where such applicant is a financial entity and is not a related party (*as defined under IBC*) to the Corporate Debtor.

- d. has been convicted for any offence punishable with imprisonment –
 - (i) for two years or more under any Act specified under the Twelfth Schedule of the IBC; or
 - (ii) for seven years or more under any law for the time being in force:

Provided that the aforementioned point (d) shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that aforementioned point (d) shall not apply in relation to a connected person referred to in clause(iii) of *Explanation I* of Section 29A(j) of the IBC.

- e. is disqualified to act as a Director under the Companies Act, 2013;

Provided further that aforementioned point (e) shall not apply in relation to a connected person referred to in clause(iii) of *Explanation I* of Section 29A(j) of the IBC.

- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. has been a promoter or in the management or control of the 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:

Provided that the aforesaid point (g) shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the Corporate Debtor by the resolution applicant pursuant to a resolution plan approved under the IBC or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction

- h. has executed a guarantee in favour of a creditor in respect of the 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 points (a) to (h), under any law in a jurisdiction outside India; or
- j. has a connected person (*as defined in Section 29A of the IBC*) not eligible under aforementioned points (a) to (i).

Note: The aforementioned ineligibility criteria is set out based on the Section 29A of the IBC as applicable on the date of issuance of the invitation for expression of interest and are subject to changes pursuant to the amendments in the IBC from time to time. The prospective resolution applicants are required to stay updated on the amendments to the IBC from time to time and any modifications to the ineligibility norms set out under Section 29A of IBC shall also apply to this invitation, without the requirement of any further communication to be issued to the prospective resolution applicants.

INSTRUCTIONS FOR SUBMISSION OF EOI

It would be mandatory for prospective resolution applicants to submit expression of interest (Annexure IV) along with supporting documents as mentioned in Annexure V, in sealed envelope on or before **December 4, 2020** at below mentioned address through speed / registered post or by hand delivery. The envelope should be superscripted as "Expression of Interest For Trend Electronics Limited" addressed in the name of Mr. Divyesh Desai, Resolution Professional for Trend Electronics Limited at B2 402B Marathon Innova, Off Ganpatrao, Kadam Marg, Lower Parel, Mumbai 400013. The prospective resolution applicants are also requested to send a soft copy on email id at divyeshdesai@singhico.com. For any further details or clarifications the prospective resolution applicants can contact the Resolution Professional on: divyeshdesai@singhico.com

The Eoi received after the appointed time and date will be rejected.

The submission of the Eoi does not require payment of any fee or any non-refundable security deposit by a perspective resolution application.

The prospective resolution applicants are required to provide the following:

- a. an undertaking in the format set out as **Annexure I**, by the prospective resolution applicants undertaking the following:
 - i. it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 of the IBC; and
 - ii. 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 IBC; and
- b. an undertaking in the format set out as **Annexure II**, by the prospective resolution applicants undertaking the following:
 - i. it does not suffer from any ineligibility under section 29A of the IBC, to the extent applicable; and
 - ii. it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
- c. an undertaking in the format set out as **Annexure III**, by the prospective resolution applicants undertaking the following:
 - i. 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 of the IBC.

d. relevant records in evidence of meeting the criteria under the aforementioned point (a) (i);

e. relevant information and records to enable an assessment of ineligibility under the aforementioned point (b)(i);

Any additional document/information requested by Resolution Professional or CoC must be furnished by the prospective resolution applicant.

The eligibility criteria are determined with the approval of the CoC of Trend Electronics Limited and may be amended or changed at any stage at the discretion of CoC. The Resolution Professional / CoC reserve the right to cancel or modify the process and / or reject / disqualify any interested party / bid / offer at any stage of the CIRP without assigning any reason and without any liability whatsoever. Further detailed information about the process, access to the information memorandum, evaluation matrix, data room & process document for resolution plan process, will be provided to the shortlisted prospective resolution applicants who are determined to be eligible as per the aforementioned eligibility criteria and upon the submission of the documents, as required to be submitted with the expression of interest.

The prospective resolution applicants should regularly visit the website www.trendelectronics.in/Resolutionprocess to keep themselves updated regarding clarifications, amendments, or extensions of time, if any in relation to the CIRP of the Corporate Debtor.

Note: This is not an offer document. Prospective resolution applicants will be updated regarding clarifications, amendments or extensions of time, if any.

Sd/-
Divyesh Desai
Resolution Professional of Trend Electronics Ltd.
IBBI/IPA-001/IP-P00169/2017-18/10338
divyeshdesai@singhico.com
B2 402B Marathon Innova,
Off Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400 013

November 30, 2020 , Mumbai

[on stamp paper of appropriate value]

ANNEXURE I

GENERAL DECLARATION CUM UNDERTAKING

To
Divyesh Desai
Resolution Professional of Trend Electronics Ltd.
(IBBI/IPA-001/IP-P00169/2017-18/10338)
B2 402B Marathon Innova,
Off Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400 013

Sub: Undertaking in relation to submission of the EoI for of Trend Electronics Limited ("**Corporate Debtor**") undergoing Corporate Insolvency Resolution Process ("**CIRP**").

This is in relation to the on-going corporate insolvency resolution process of the Corporate Debtor in terms of the Insolvency and Bankruptcy Code, 2016 ("**IBC**"). In terms of Section 25(2)(h) of IBC and Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the resolution professional of the Corporate Debtor ("**RP**") has issued an invitation for expression of interest dated November 30 , 2020 for inviting expressions of interest from prospective resolution applicants ("**Invitation**"). One of the requirements of the Invitation is that the prospective resolution applicants are required to submit the undertakings contained herein at the time of submission of the expression of interest.

In furtherance of the foregoing, I, [*name of the chairman/managing director/director/authorized person of resolution applicant*], son of [____], aged about [____] years, currently residing at [*Address to be inserted*] and having Aadhaar / Passport number [____], on behalf of [*name of the resolution applicant*] having registered office at [____] ("**Applicant**", a term which also includes any person acting jointly with the Applicant) [pursuant to authorization of the Board of the Applicant dated [____] (as enclosed herewith)]¹, do hereby undertake and confirm to the committee of creditors ("**CoC**") of the Corporate Debtor and the RP as follows:

- a) The Applicant meets the eligibility criteria specified in the Invitation and that it shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate to the satisfaction of the RP and the CoC that the Applicant is eligible in terms of the eligibility criteria set out in the Invitation and is also eligible under IBC and the rules and regulations there under, more specifically under Section 29A to submit an expression of interest in respect of the Corporate Debtor; and
- b) That it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;

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 for the Corporate Debtor, forfeit any refundable deposit, and attract penal action under IBC;

The decision of the Resolution Professional and/or the CoC on whether any information qualifies within the exceptions above shall be final, conclusive and binding.

This undertaking 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 undertaking.

Signed and Delivered by

NOTE:

(a) The Undertaking should be stamped on a stamp paper of INR 100.

(b) The person signing the Undertaking should be authorized signatory supported by necessary board resolutions/authorization letter.

1 To be retained only for body corporates

[on stamp paper of appropriate value]

ANNEXURE II

SECTION 29A UNDERTAKING

To
Divyesh Desai
Resolution Professional of Trend Electronics Ltd.
(IBBI/IPA-001/IP-P00169/2017-18/10338)
B2 402B Marathon Innova,
Off Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400 013

Sub: Undertaking in relation to submission of the EoI for of Trend Electronics Limited ("**Corporate Debtor**") undergoing Corporate Insolvency Resolution Process ("**CIRP**").

I, [name of the chairman/managing director/director/authorized person of resolution applicant], son of [____], aged about [____] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [____], on behalf of [name of the resolution applicant] having registered office at [____] ("**Applicant**", a term which also includes any person acting jointly with the Applicant) [pursuant to authorization of the Board of the Applicant dated [____] (as enclosed herewith)]¹, do solemnly affirm and state to the committee of creditors ("**CoC**") of the Corporate Debtor and the resolution professional of the Corporate Debtor ("**RP**") as follows:

1. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Applicant [in terms of resolution of its board of directors/ power of attorney dated [____]]. I hereby unconditionally state, submit and confirm that the document is true, valid and genuine.
2. I hereby unconditionally state, submit and confirm that the Applicant is not disqualified from submitting an expression of interest in respect of the Corporate Debtor, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**").
3. I hereby state, submit and declare that neither the Applicant nor any person acting jointly with the Applicant or in concert with Applicant nor any person who is a 'connected person' (as defined under IBC):
 - a. is an undischarged insolvent;
 - b. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;

¹ To be retained only for body corporates

- c. [is at the time of submission of the expression of interest a person who, (i) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or (ii) controls or manages or is the promoter of a corporate debtor whose account has been, classified as nonperforming asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force; and such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Corporate Debtor and all such overdue amounts along with interest, costs and charges thereon has not been fully repaid at the time of submission of resolution plan.]²
- d. [has been convicted for any offence punishable with imprisonment –
 - (i) for two years or more under any statute specified under the Twelfth Schedule of the IBC; or
 - (ii) for seven years or more under any law for the time being in force.]³
- e. is disqualified to act as a director under the Companies Act, 2013⁴;
- f. is prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities market;
- g. has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Hon'ble National Company Law Tribunal (or its appellate tribunal / court) under IBC (*other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place pursuant to a resolution plan approved under IBC or pursuant to a scheme or plan approved by a financial sector regulator or court*);

²This clause shall not apply to a resolution applicant where such applicant is a financial entity and is not a related party to the Corporate Debtor.

For the purposes of the above, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the Corporate Debtor and is a related party of the Corporate Debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II. — For the purposes of the above, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under IBC, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under IBC;

³This clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment. Additionally, this clause shall not apply in relation to a connected person referred to in clause (iii) of *Explanation I* of the definition of 'connected persons' under IBC.

⁴This clause shall not apply in relation to a connected person referred to in clause (iii) of *Explanation I* of the definition of 'connected persons' under 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 IBC and such guarantee has been invoked by the creditor and remains unpaid in full or in part;
 - i. is subject to any disability corresponding to any of the aforesaid conditions under any law in a jurisdiction outside India.
 - j. Has a connected person not eligible under clauses a to i above.
4. That the Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of IBC and the rules and regulations framed thereunder and the invitation to submit expression of interest dated **[insert date]** to submit an expression of interest and that it shall provide all documents, representations and information as may be required by the RP or the CoC to the satisfaction of the RP and the CoC to enable an assessment of the eligibility/ineligibility of the Applicant with respect to the conditions set out in clause 3 above.
 5. That the Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this undertaking.
 6. That the Applicant understands that the CoC and the RP may evaluate the expression of interest 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 by the Applicant under this undertaking.
 7. That the Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under IBC) which would make it ineligible under any of the provisions of Section 29A of IBC at any stage of the corporate insolvency resolution process of the Corporate Debtor, after the submission of this undertaking.
 8. That this undertaking 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 undertaking.

Signed and Delivered by

[on stamp paper of appropriate value]

ANNEXURE III

CONFIDENTIALITY UNDERTAKING

This confidentiality undertaking has been signed by
_____ ,
a prospective resolution applicant, [having its office at

_____ acting through Mr./Ms. _____, the authorized signatory / authorized representative ("**Applicant**", which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, insolvency professional, liquidator and assigns or legal representative)]¹ in favour of Mr. Divyesh Desai, Resolution Professional having registration no. IBBI/IPA-001/IP-P00169/2017-18/10338.

WHEREAS Trend Electronics Limited a company registered under Companies, Act, 1956 (hereinafter referred as "**Corporate Debtor**") is under corporate insolvency resolution process *vide* NCLT (Ahmedabad Bench) order dated September 25, 2018. Mr. Divyesh Desai has been appointed as the resolution professional for the Corporate Debtor ("**RP**") in accordance with the provisions of the Insolvency & Bankruptcy Code, 2016 (the "**IBC**").

WHEREAS the RP has issued an invitation for expression of interest dated November 30 , 2020 in accordance with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (as amended and supplemented from time to time) (the "**CIRP Regulations**") in respect of the Corporate Debtor ("**Detailed EOI**").

WHEREAS the RP shall be sharing information with respect to the Corporate Debtor with the prospective resolution applicants in terms of provisions of IBC and the CIRP Regulations including by way of issuance of an information memorandum in terms of Regulation 36 of the CIRP Regulations, setting up of a data room and other information which may be relevant for submission of expression of interest and formulating resolution plans for the Corporate Debtor.

WHEREAS the RP is required to share the relevant information with the prospective resolution applicants after receiving an undertaking from the prospective resolution applicant to the effect that such applicant shall maintain confidentiality of the information shared by the RP 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 Section 29(2) of the Code.

THEREFORE, the Applicant hereby declares and undertakes as follows:

1. The Applicant declares and undertakes that it will not divulge any information disclosed to it, including any financial information of the Corporate Debtor and any information contained in the information memorandum and / or the data room, in connection with the corporate insolvency resolution process of the Corporate Debtor by the RP (*or any other person on behalf of the RP*), through oral or written

communication or through any mode to anyone and the same shall constitute "**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 constitute Confidential Information.

2. The Applicant further unconditionally and irrevocably undertakes and declares that:
 - a) The Confidential Information shall be kept confidential by the Applicant and shall be used solely as allowed under IBC;
 - b) The Applicant shall not directly or indirectly use the Confidential Information to cause any undue gain or undue loss to itself or any other person for any purpose other than for submission of resolution plan;
 - c) The Applicant shall not disclose or reveal (*or permit the disclosure or revelation of*) any Confidential Information to any person or party whatsoever (save and except its employees, advisors, directors and/or our affiliates) without the prior consent of the Resolution Professional;
 - d) The Applicant shall comply with all provisions of law (applicable to it) for the time being in force relating to confidentiality and insider trading in relation to such Confidential Information;
 - e) The Resolution Applicant shall protect any intellectual property of the Corporate Debtor which it may have access to which is provided or made available by the RP (or any other person on behalf of the RP);
 - f) The Confidential Information may be disclosed to and shared with any employees or advisors of the Applicant, and in accordance with applicable laws, 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 Applicant binds such employees and persons, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this confidentiality undertaking;
 - g) The Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorised access, use, dissemination, copying, theft or leakage;
 - h) The Applicant shall take all necessary steps to safeguard the privacy and confidentiality of the Confidential Information and shall use its best endeavours 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;
 - i) The Applicant will promptly notify the RP of any Confidential Information which has been used by any unauthorised third party provided that such notification shall not relieve us from any liability arising from its breach of this undertaking.

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 Applicant was already in the public domain;
 - b) Information which, after disclosure to the Applicant becomes publicly available without any breach of this confidentiality undertaking;

- c) Information which was in the possession of the Applicant prior to its disclosure, as evidenced by the records of the Applicant;
 - d) Information that is received by the 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 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 or the guidelines of regulatory/administrative authority or stock exchange.
4. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
 5. The Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this confidentiality undertaking.
 6. The Applicant hereby acknowledges and agrees that in the event of breach or threatened breach of the terms of this confidentiality undertaking, the RP shall be entitled to all remedies available under law or equity. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the RP shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking.
 7. 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 Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.
 8. The confidentiality undertaking shall be in conjunction to any other undertakings provided by the Applicant to the RP.

Signed on behalf of

by Mr _____
(Name and Designation)
Authorised Signatory

1To be suitably modified for prospective resolution applicants being individuals

ANNEXURE 'IV'

FORMAT OF EXPRESSION OF INTEREST

[On the Letterhead of the Lead Member/Prospective Resolution Applicant Submitting the EOI]

Date: [●]

To,

Divyesh Desai
Resolution Professional of Trend Electronics Ltd.
(IBBI/IPA-001/IP-P00169/2017-18/10338)
B2 402B Marathon Innova,
Off Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400 013

Subject: Expression of Interest ("EOI") for submitting Resolution Plan for Trend Electronics Limited ("Company") undergoing Corporate Insolvency Resolution Process ("CIRP").

Dear Sir,

In response to the invitation for submission of expression of interest dated November 30, 2020 inviting expression of interest ("EOI") for submission of resolution plans ("Resolution Plan") for the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), we confirm that we have understood the eligibility and other criteria mentioned in the Invitation for EOI and meet the necessary threshold and criteria mentioned therein and are submitting our EOI for submission of a Resolution Plan for the Company.

We understand and confirm that

(a) the EOI will be evaluated by the Resolution Professional of Trend Electronics Limited along with the CoC, based on the information provided by us in this EOI and attached documents to determine whether we qualify to submit the Resolution Plan for the Company;

(b) the RP/ CoC reserves the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the Company and may reject the EOI submitted by us and not include us in the provisional or final list of eligible prospective resolution applicants;

(c) the RP/ the CoC reserves the right to conduct due-diligence on us and/or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our EOI;

(d) meeting the qualification criteria set out in Invitation for EOI alone does not automatically entitle us to participate in the next stage of the bid process;

(e) along with our EOI, we have also enclosed information/documents as required in the Invitation for EOI.

For further information/ queries, please contact:

Sincerely yours,

On behalf of the firm/company/organization:

Signature:

(Person signing the EOI and supporting documents should be an Authorized Signatory supported by necessary Board resolutions)

Name of signatory:

Designation:

Firm/company/organization: Seal/stamp

ANNEXURE 'V'

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

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

(b) Supporting Documents: Provide documentary evidence in relation to the eligibility criteria including but not limited to the following: -

- copies of Certificate of Registration and Constitutional Documents of the Prospective Resolution Applicant;
- copy of GST registration and PAN of the entity(s); with their latest renewals where applicable;
- For Tangible Net Worth: Immediately preceding 3 (three) years audited financial results of the Prospective Resolution Applicant and/or its promoter/promoter group or any other group company as per the qualification criteria. The latest audited financials shall not be older than 1 year from the date of the advertisement.

(c) Please note that the applicant shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the qualification criteria.

(d) For all PRAs - Audited financial statements of the PRA for Financial Year 2016-2017, Financial Year 2017-2018, Financial Year 2018-2019 and most recently concluded Financial Year, and/or its promoter/promoter group or any other group company as per eligibility criteria

(e) A list of connected persons of the PRAs (including each member of the Consortium), as defined under Section 29A of the Code.

(f) In case of a Consortium, the relevant documents will need to be provided by each member of the Consortium.

(g) Any additional document/information asked by Resolution Professional or CoC must be furnished by PRA

(h) For all PRAs - A notarized declaration from the PRA 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 the PRA shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the eligibility criteria.

(i) Statement giving details if the PRA or any of its related parties has failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Adjudicating Authority at any time in the past.