

INVITATION FOR SUBMISSION OF RESOLUTION PLAN FOR AMTEK AUTO LIMITED

Corporate Office: 3 Local Shopping Centre, Pamposh Enclave, Greater Kailash – 1, New Delhi - 110048, INDIA

Registered Office: Plot No. 16, Industrial Estate, Rozka-Meo (Sohna), Distt. Mewat Haryana - 122103

1. INTRODUCTION

Amtek Auto (NSE: AMTEKAUTO, BSE: 520077) is headquartered in New Delhi and India's leading domestic integrated auto and non-auto component manufacturer with operations across Forging, Aluminum Casting, Machining & Sub-Assemblies.

SNAPSHOT OF RELEVANT INFORMATION ABOUT THE COMPANY

Name	Amtek Auto Limited
ROC Code	RoC-Delhi 030333
CIN	L27230HR1988PLC030333
Date of Incorporation	04.08.1988
Class of Company	Public
Whether Listed or not	Listed
Industry	Automobile Manufacturing
Registered Office	PLOT NO.16, INDUSTRIAL AREA, ROZKA MEO, P.O. SOHNA, GURGAON GURGAON HR 122003
Corporate Office	3 LSC, PAMPOSH ENCLAVE, GREATER KAILASH- 1, NEW DELHI- 110048
Authorized Capital (in rupees)	115,00,00,000
Paid-up Capital (in rupees)	49,65,11,000

Corporate Insolvency Resolution Process ("**CIRP**") of Amtek Auto Limited ("**Corporate Debtor**") was initiated as per the provisions of Insolvency and Bankruptcy Code 2016 ("**Code**"), by an order of the Honourable National Company Law Tribunal, Chandigarh bench ("**NCLT**"), dated 24 July 2017.

Pursuant to order dated 24.09.19, Hon'ble Supreme Court has allowed submission of resolution plans within 21 days and same has to be voted upon, by committee of creditors of the Corporate Debtor ("**CoC**") in next 2 weeks and an update of the same has to be provided to the Hon'ble Supreme Court on the next date of hearing i.e. on 05.11.19 .

Accordingly, pursuant to the decision of the CoC with respect to aforementioned order, the resolution professional of the Corporate Debtor ("**Resolution Professional**" or "**RP**") is inviting prospective resolution applicants ("**PRAs**") to submit definite resolution plans for the Corporate Debtor in terms of the Code.

2. Eligibility Criteria

To be eligible to submit the resolution plan, the PRAs must satisfy the following eligibility criteria, as approved by the COC in accordance with applicable provisions of the Insolvency & Bankruptcy Code, 2016.

A. For Body Corporates:

- i. Minimum Net Worth* of INR 500 Cr at standalone or group Level as per immediately preceding completed accounting year; or
- ii. Minimum standalone turnover or consolidated group turnover [excluding revenue from trade activities] of INR 1000 Cr for any of the preceding 3 completed accounting years.

*“Net Worth” means the aggregate value of the 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, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation

B. For Financial Institutions / Funds / PE investors:

- i. Minimum Asset Under Management of INR 1000 crores as on Last Financial Reporting date or 31st March 2018 whichever is later, or funds deployed of INR 1000 Cr during last 5 years; OR
- ii. Committed funds available for investment/deployment in assets of INR 1000 Cr or more as at last financial reporting date or 31st March 2018, whichever is later.

C. In case of consortium of Prospective Resolution Applicants, all the Prospective Resolution Applicants must collectively qualify for the pre-determined qualification criteria.

3. Other Eligibility Criteria's.

To be eligible to submit the Resolution Plan, the PRAs must also satisfy the following eligibility criteria, as approved by the COC in accordance with applicable provisions of the Code.

- A. A PRA will not be eligible to submit the resolution plan if it or any person acting jointly or in concert with it or any of their respective connected person is disqualified under Section 29A of the Code (as amended from time to time). In case of a consortium, each member of the consortium should be eligible under Section 29A of the Code.

Note: The eligibility criteria for inviting resolution plans is determined with the approval of the CoC and may be amended or changed at any stage. The CoC reserve the right to cancel or modify the process and / or reject / disqualify any interested party / bid / offer at any stage of the bid process without assigning any reason and without any liability.

Note: In case of foreign exchange, RBI reference rates as of 2nd April 2019 shall be used for evaluation.

4. RESOLUTION PROCESS TIMELINE

Particulars	Start	End
- Publish the invitation for Resolution Plan (along with the Eligibility criteria)	26-Sep-19	26-Sep-19
- Submission of necessary undertakings	26-Sep-19	1-Oct-19
- Access to VDR and RFRP document	26-Sep-19	22-Oct-19
- Submission of Resolution Plan	NA	22-Oct-19

5. LAST DATE OF SUBMISSION OF THE RESOLUTION PLAN

The last date for submission of Resolution Plan is 22nd October 2019 up to 1800 Hours (“**Last Date**”).

Note: Any Resolution Plan submitted after the Last Date shall be rejected.

6. SUBMISSION OF NECESSARY UNDERTAKINGS AND OTHER DOCUMENTS PRIOR TO SUBMISSION OF RESOLUTION PLAN

The PRAs shall submit the following documents/ information. The access to the detailed process document setting out the process for submission of resolution plans for AAL, the information memorandum and other relevant information (as defined under the Code) pertaining to AAL shall be provided to PRAs subject to receipt and successful verification of the following documents.

- i. Profile of PRA including subsidiary (wholly-owned subsidiary and partly-owned subsidiary if any), promoter and promoter group, parent company and ultimate parent company, key managerial personnel and rationale for bidding for the Corporate Debtor.
- ii. Copies of certificate of incorporation/ registration and constitutional documents (MoA, AoA) or other equivalent organizational documents.

- iii. Copy of PAN card, GST number or equivalent documents.
- iv. Audited financial statements of the PRA for past three financial years.
- v. A signed undertaking, along with a non - judicial stamp paper of INR 200 in the format attached as **Annexure 'A'**.
- vi. An affidavit duly notarized, along with a non - judicial stamp paper of INR 200 for the eligibility under Section 29 A in the format attached as **Annexure 'B'**.
- vii. A confidentiality undertaking, along with a non - judicial stamp paper of INR 200 in the format attached as **Annexure 'C'**.
- viii. The concerned documents shall be signed by the authorized signatory of respective PRA supported by evidence of authority of such Person (board resolution or power of attorney under the authority of a board resolution (or equivalent)) and appropriately stamped / company seal affixed by the representative of the Applicant as per the format indicated in **Annexure D**.
- ix. A 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.)
- x. In case of a Consortium, the relevant documents will need to be provided for by each member of the Consortium.
- xi. Any additional document/information asked by Resolution Professional or CoC must be furnished by CoC

7. IMPORTANT NOTE

- 1) RP/COC has the right to cancel or modify or withdraw the process of invitation of Resolution Plan without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.
- 2) RP/COC has the right to amend this Invitation for Resolution Plan or issue further supplements to the Invitation or require additional documents from the PRAs without assigning any reason and without any liability.
- 3) Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the COC or any of their directors, officials, agents or employees arising out of or relating to this Invitation.
- 4) By submitting its Resolution Plan, each PRA shall be deemed to acknowledge that it has carefully read the entire Invitation for Submission of Resolution Plan and has fully

informed itself as to all existing conditions and limitations. Ignorance of law/s will not be treated as any excuse.

- 5) The PRA acknowledges that the investment in the Company shall be made by the PRA on an “as in, where is” basis and the RP or the COC will not be providing any representations or warranties for the Company.
- 6) For any clarifications on the process of submission of Resolution Plan, please contact on ipresolution.amtek@in.ey.com

ANNEXURE 'A'

Undertaking

To,

Subject: Undertaking in relation to submission of the RESOLUTION PLAN for Amtek Auto Limited ("AAL" or "Company"), currently undergoing Corporate Insolvency Resolution Process ("CIRP")

Dear Sir,

In respect to the submission of **RESOLUTION PLAN**, we hereby confirm, represent, warrant and undertake that:

- (a) We have understood the eligibility and other criteria mentioned in the invitation for submission of resolution plan issued by the Resolution Professional of the Company on _____ ("**Invitation for Submission of Resolution Plan**")
- (b) We meet the necessary threshold and criteria mentioned in the invitation for resolution plan;
- (c) We are not an ineligible/disqualified person in terms of provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016 ("**Code**") and other eligibility criteria as mentioned in the Invitation for Submission of Resolution Plan.
- (d) If, at any time after the submission of resolution plan, we become ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the Resolution Professional and the COC;
- (e) All information and records provided by us to the Resolution Professional in the documents or otherwise are correct, accurate, complete and true and no such information, data or statement provided by us is inaccurate or misleading in any manner. We shall be solely responsible for any errors or omissions therein. Based on the information submitted by us, we understand you would evaluate our eligibility in order to pre-qualify for the above-mentioned process i.e. submission of resolution plan.
- (f) Further, we agree and acknowledge that in case any information/record provided by us is found to be false, incorrect, inaccurate or misleading, we shall become ineligible to submit the resolution plan and the same shall attract penal action under the Code.
- (g) Capitalized terms used but not defined herein has the same meaning as ascribed to it in the Invitation for Submission of Resolution Plan.

Yours Sincerely,

On behalf of [Insert the name of the entity submitting the RESOLUTION PLAN]

Annexure 'B'

AFFIDAVIT

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorized by the board of the resolution applicant for giving such affidavit], 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 [____] ("**Resolution Applicant**", a term which also includes any person acting jointly with the Resolution Applicant), do solemnly affirm and state to the committee of creditors ("**CoC**") of Amtek Auto Limited ("**Company**") and the resolution professional of the Company ("**Resolution Professional**" or "**RP**") as follows:

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Resolution Applicant in terms of the [*resolution of its board of directors/ power of attorney (under the authority of a board resolution (or equivalent))- to provide other necessary details of such authorization*]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any 'connected person' (as defined under Section 29A of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("**Code**")) and nor any other person covered under Section 29A of the Code:
 - (a) is an undischarged insolvent;
 - (b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - (c) is at the time of submission of the submission of this resolution plan 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 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 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 Company and all such overdue amounts along with interest, costs and charges thereon have not been fully repaid at the time of submission of resolution plan;¹
 - (d) has been convicted for any offence punishable with imprisonment –

¹ If (a) the resolution applicant is a financial entity and is not a related party of the corporate debtor, taking into consideration the Explanation I to Section 29A(c) of the Code; or (b) the resolution applicant has an account, or is in management or control or is the promoter of a corporate debtor that has an account, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under the Code, and a period of three years has not elapsed since from the date of approval of such resolution plan by the Adjudicating Authority (as defined under the Code) such person may delete this provision.

- (i) for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment; or
 - (ii) for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment;
 - (e) is disqualified to act as a director under the Companies Act, 2013;
 - (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
 - (g) has been a promoter or in the management 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 the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place without any contribution by the Resolution Applicant in an entity acquired by the Resolution Applicant, prior to such acquisition by way of a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or court);
 - (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 Code and such guarantee has been invoked by the creditor and remains unpaid in full or in part; and
 - (i) is subject to any disability, corresponding to the aforesaid conditions under any law in a jurisdiction outside India.
 - (j) has a connected person not eligible under clauses (a) to (i), where 'connected person' means
 - (i) any person who is the promoter or in the management or control of the Resolution Applicant; or
 - (ii) any person who shall be the promoter or in management or control of the business of the Corporate Debtor during the implementation of the resolution plan; or
 - (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii).
3. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons as may be sought by the Resolution Professional and/or CoC.
4. That the Resolution Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code (read with the relevant regulations framed there under) to submit a resolution plan and it shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate that the Resolution Applicant is eligible under the Code and the rules and regulations thereunder to submit a resolution plan in respect of the Company.

5. That the Resolution 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 affidavit.
6. That the Resolution Applicant understands that the RP and the CoC may evaluate the resolution plan to be submitted by the Resolution 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 Resolution Applicant under this affidavit.
7. That the Resolution Applicant agrees that each member of the CoC and the RP are 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 resolution plan submitted by the Resolution Applicant.
8. That in the event any of the statements contained herein are found to be untrue or incorrect, then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Resolution Applicant.
9. That the Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Resolution Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the Company, after the submission of this affidavit.
10. That if, at any time after the submission of this affidavit and before the approval of the Resolution Applicant's resolution plan by the Hon'ble National Company Law Tribunal under the Code, the Resolution Applicant becomes ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the RP and the CoC.
11. That this affidavit shall be governed in accordance with the laws of India and the NCLT New Delhi / Courts of New Delhi shall have the exclusive jurisdiction over any dispute arising under this affidavit.

SOLEMNLY AFFIRMED AT _____

ON THIS THE [_____] DAY OF [_____] 2019

DEPONENT

**Before me,
Notary/ Oath Commissioner**

VERIFICATION:

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorised by the Board of the resolution applicant company (in case of a company) for giving such

affidavit], the deponent above named, on behalf of [name of the resolution applicant], having registered office at [_____], do hereby verify and state that the contents of the above affidavit are true to the best of my knowledge and nothing material has been concealed therein.

Verified at [_____], on this the [_____] day of [_____] 2019.

DEPONENT

ANNEXURE 'C'

CONFIDENTIALITY UNDERTAKING

THIS CONFIDENTIALITY UNDERTAKING (“Undertaking”) is made on this ____ day of

By

_____, a company incorporated in _____ and having its registered office at _____ (the “**Recipient/Resolution Applicant**”, which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns) in favour of the resolution professional of Amtek Auto Limited (“**Resolution Professional**” or “**RP**” or “**Disclosing Party**”).

(the Disclosing Party/RP and the Recipient/Resolution Applicant hereinafter also referred to individually as a “**Party**” and collectively as the “**Parties**”)

WHEREAS:

- A. The Resolution Applicant proposes to submit a resolution plan in respect of Amtek Auto Limited (“**Resolution Plan**”) to the RP, in accordance with the Code. For the purpose of such preparation, submission and negotiation of the Resolution Plan (“**Purpose**”), the RP may provide the Resolution Applicant with access to relevant information in that respect, provided that the Resolution Applicant provides a confidentiality undertaking to the RP with respect to such information provided.
- B. In view of the above, the RP will be sharing the relevant information, comprising/ containing certain Confidential Information (as defined in Clause 1 below) with the Resolution Applicant and accordingly the Resolution Applicant has executed the present Undertaking to remain bound by the terms and conditions hereinafter set forth governing, inter-alia, the disclosure, use and protection of such Confidential Information.

NOW THEREFORE THIS UNDERTAKING WITNESSETH that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Resolution Applicant agrees as follows:

1. “**Confidential Information**” shall mean all information, whether in written, oral, pictorial, electronic, visual or other form, including information in the virtual data room (“**VDR**”), relating, in any manner whatsoever, to Amtek Auto Limited (“**Company**”) or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company or in relation to the resolution plan process. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:
 - (i) any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organization, management, strategic initiatives and plans, policies and reports, financial position of the Company;
 - (ii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software, belonging to or vested in the Company or in which Company has an interest of any kind;
 - (iii) any unpatented invention, formula, procedures, method, belonging to or vested in the Company or in which Company has an interest of any kind;
 - (iv) any unregistered patent, design, copyright, trademark including any pending applications

- and any intellectual or industrial proprietary right, belonging to or vested in the Company or in which Company has an interest of any kind;
- (v) any information belonging to identified third parties with whom the Company has business dealings;
 - (vi) any proposed business deals, contracts or agreements to which Company is party;
 - (vii) the Information Memorandum in respect of the Company prepared under the provisions of the Code by the RP and information contained in VDR;
 - (viii) contents of its Resolution Plan;
 - (ix) particulars of any negotiations conducted with the committee of creditors of the Company ("**Committee of Creditors**") on its Resolution Plan;
 - (x) financial terms or scores of any other resolution applicant (if disclosed to the Resolution Applicant) in the course of or as process of negotiation with the Resolution Applicant.

2. The Resolution Applicant shall at all times observe the following terms:

- (i) it shall hold in trust and in confidence the Confidential Information provided to it by the Resolution Professional or Committee of Creditors;
- (ii) it shall not, directly or indirectly use the Confidential Information for any purpose other than for the Purpose or for causing an undue gain or undue loss to itself or any other person;
- (iii) it shall not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Resolution Professional and/or Committee of Creditors;
- (iv) it may disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the "**Representatives**"), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the Purpose and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out in this Undertaking. The Resolution Applicant acknowledges that any agreement (written or otherwise) entered into between the Resolution Applicant and the Representatives would not discharge the Resolution Applicant from its confidentiality obligations under this Undertaking. In any event, the Resolution Applicant shall remain liable and responsible for any confidentiality breaches by its Representatives and breach by any Representative of the Resolution Applicant shall be deemed as breach of this Undertaking by the Resolution Applicant. For the purposes of this Agreement, the term "**Affiliate**" shall mean, with respect to the Resolution Applicant, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Resolution Applicant and the term "**Control**" means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms "**Controlling**" and "**Controlled by**" or "**under common Control**" shall have corresponding meanings;
- (v) it shall use the same degree of care to protect the Confidential Information as the Resolution Applicant uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorized access, use, dissemination, copying, theft and/or republication of the Confidential Information;
- (vi) it shall at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);
- (vii) it shall immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Undertaking as per Clause 10 below; or (c) a notification by the

- Resolution Professional or Committee of Creditors, surrender and return to the Resolution Professional or Committee of Creditors, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Resolution Professional or Committee of Creditors, in each case, except to the extent, retention of such Confidential Information is required under applicable law, provided that the Resolution Applicant in these cases, shall notify the Resolution Professional or Committee of Creditors 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;
- (viii) it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Agreement or its proposal to prepare/ submit the Resolution Plan or contents of Resolution Plan in any manner nor advertise or publish the same in any medium, without the prior written consent of the Resolution Professional or Committee of Creditors;
 - (ix) it shall promptly notify the Resolution Professional or Committee of Creditors of any Confidential Information which has been lost or disclosed or used by any unauthorized third party provided that such notification shall not relieve the Resolution Applicant from any liability arising from its breach of this Undertaking;
 - (x) it shall protect against any unauthorized disclosure or use, any Confidential Information of the Company that it may have access to in any manner.
3. The Resolution Applicant shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:
- (i) is or becomes available to the public domain without breach of this Undertaking by the Resolution Applicant; or
 - (ii) is disclosed with the prior written approval of the Resolution Professional or Committee of Creditors; or
 - (iii) is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Resolution Applicant is required to make such disclosure pursuant to a court order / stock exchange announcement, then in that case the Resolution Applicant shall only disclose the Confidential Information to the extent required and to the extent permissible, promptly notify the Resolution Professional or Committee of Creditors in advance, so that the Resolution Professional or Committee of Creditors has the opportunity to object to such disclosure or discuss the extent of disclosure by the Resolution Applicant.
4. The Resolution Applicant agrees that the Resolution Professional or Committee of Creditors, by the disclosure of the Confidential Information to the Resolution Applicant, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than the Purpose contemplated under this Undertaking or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Resolution Applicant.
5. For the avoidance of doubt, the Resolution Applicant agrees that nothing in this Undertaking shall compel the Resolution Professional or Committee of Creditors to disclose to the Resolution Applicant, any or all the Confidential Information requested by the Resolution Applicant and the Resolution Professional or Committee of Creditors shall, at all times during the subsistence of this Undertaking, reserve the right to determine, in their sole discretion, whether they shall disclose such Confidential Information (in whole or part).
6. The Resolution Applicant agrees that the Resolution Professional or Committee of Creditors make no representation, warranty or inducement, whether express or implied, as to the accuracy

or completeness of the Confidential Information and shall not be liable to the Resolution Applicant for any damage arising in any way out of the use of, or termination of the Resolution Applicant's right to use the Confidential Information. The Resolution Applicant agrees that Resolution Professional or Committee of Creditors has not verified or audited the information and the information so provided is based on books and records available with the Company. The Resolution Professional or Committee of Creditors does not take any responsibility for any decisions made by Resolution Applicant based on the information provided. The Resolution Applicant shall exercise its own diligence before making any conclusion or decision.

7. The Resolution Applicant acknowledges that the Confidential Information is valuable to the Resolution Professional or Committee of Creditors and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Undertaking and the Resolution Applicant further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Undertaking, in addition to and without prejudice to, any other remedies available to the Resolution Professional or Committee of Creditors in law or in equity.
8. The Resolution Applicant shall indemnify and hold harmless the Resolution Professional or Committee of Creditors against all losses, damages and liabilities, including but not limited to all legal fees and expenses, arising from or connected with any breach of this Undertaking, including but not limited to any gross negligence or willful misconduct in respect of the Confidential Information, by the Resolution Applicant and/or its Representatives.
9. The Resolution Applicant shall not, without prior written consent of the Resolution Professional or Committee of Creditors, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Company or the Resolution Professional or Committee of Creditors in relation to the corporate insolvency resolution process of the Company.
10. This Undertaking shall be effective and shall stay in force for a period of three (3) years from the date first stated above. Upon expiry of this Undertaking, the confidentiality obligations of the Resolution Applicant herein shall cease, provided that payment obligations if any that may arise under this Undertaking (including under the indemnity Clause 8 above) shall survive the termination of this Undertaking.
11. If any provision of this Undertaking is invalid or illegal, then such provision shall be deemed automatically adjusted to conform to the requirements for validity or legality and as so adjusted, shall be deemed a provision of this Undertaking as though originally included. If the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Undertaking as though the provision had never been included, in either case, the remaining provisions of this Undertaking shall remain in full force and effect.
12. No failure or delay by Resolution Professional or Committee of Creditors in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise thereof or the exercise of any other right, power or privilege hereunder.
13. The obligations under the present Undertaking cannot be assigned by the Resolution Applicant

14. This Undertaking shall be governed by and construed in all respects according to the laws of the India and, the Resolution Applicant agrees to submit to the exclusive jurisdiction of the courts at Delhi.

IN WITNESS WHEREOF, the Resolution Applicant have caused its duly authorized representatives to set its hands the day and year first above written.

ANNEXURE - D

FORMAT FOR BOARD RESOLUTIONS

(On the letter head of the Resolution Applicant)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS (“**BOARD**”) OF [Insert name of the Resolution Applicant] (“**COMPANY**”) IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

WHEREAS pursuant to the process note dated [●], issued by Resolution Professional (hereinafter called “**Process Note**”) and any other required documents, issued by Resolution Professional (without any person liability) (on behalf of the Committee of Creditors of Amtek Auto Limited) in respect of inviting the Resolution Plan for Amtek Auto Limited (“**Corporate Debtor**”), the Company, [being the Resolution Applicant]/ [being the Lead Member of the consortium comprising of [insert] pursuant to the consortium agreement dated [insert]], is desirous of submitting a Resolution Plan for the Corporate Debtor in accordance with the requirements of the Process Note.

In view of the above, the Board has resolved as follows:

“RESOLVED THAT _____ (“Authorised Person**”),** be and is hereby authorised to take all the steps required to be taken by the Company for the submission of the Resolution Plan in accordance with the terms of the Process Note, including the following:

- a) submit the Resolution Plan and other requisite documents, in accordance with the terms of the Process Note;
- b) execute all other agreements, deeds, writings and power of attorney as may be required in relation to the Process Note, including any amendments or modifications as may be suggested by the Resolution Professional (on the instructions of the Committee of Creditors) and/or the Committee of Creditors to any of such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the Process Note;
- c) submit necessary clarifications or information in relation to the Resolution Plan, as may be required in accordance with the Process Note;
- d) negotiate the terms and conditions for the Resolution Plan with the members of the Committee of Creditors, agree to modification to the Resolution Plan and give effect to any modification by submission of the revised Resolution Plan pursuant to the negotiations with the members of the Committee of Creditors;
- e) negotiate the terms and conditions for the acquisition of [Management Control or Asset Acquisition of the Corporate Debtor], with the members of the Committee of Creditors;
- f) pay such amounts and consideration, in the manner as may be agreed with the Committee of Creditors, in accordance with the procedure set out under the Process Note, (i) for the purpose of acquisition of [Management Control or Asset Acquisition] of the Corporate Debtor and (ii) in furtherance of any other actions under the Resolution Plan; and

- g) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

“**RESOLVED FURTHER THAT** in addition to the foregoing resolution, [insert name of Managing Director] of the Company be and is hereby authorised to execute a power of attorney appointing the aforesaid Authorised Person to exercise all or any of the powers set out under this Resolution”

“**RESOLVED FURTHER THAT** a certified copy of the foregoing resolution be furnished as may be required, under the signature of [the Company Secretary / any two of the Directors of the Company].”

Certified to be true

For the Company

Director(s) / Company Secretary

Notes:

- (1) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- (2) In case of the Board Resolution being provided by a company incorporated in India, the Board Resolution shall to be notarized by a notified notary. In the event the Board resolution is from a company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the company.
- (3) In case the Board Resolution is alone not adequate for authorisations of the actions contemplated in the Board Resolution, then in addition to the Board Resolution, all other corporate and other authorisations, as are required to give effect to the aforesaid authorisations (e.g., necessary shareholders resolution, if required) would also be submitted and the copy of the same shall be authenticated in the same manner as Board Resolution. Such authorisations should meet the expectation of the Committee of Creditors and the Committee of Creditors may not accept such authorisations if it/they does/do not meet the requirement of the Committee of Creditors /CoC Advisor.
- (4) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the Applicable Laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.
- (5) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with Applicable Laws and the constitutional documents of the Company.