

**DETAILED INVITATION FOR EXPRESSION OF INTEREST ('EOI')
TO SUBMIT THE RESOLUTION PLAN IN THE MATTER OF CIRP OF
MAJESTIC HOTELS LIMITED**

Invitation for Expression of Interest to submit Resolution Plan(s) pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016

PREPARED BY: -

Navneet Gupta

Resolution Professional

Majestic Hotels Limited

IP Reg. No.: IBBI/IPA-001/IP-P00361/2017-18/10619

(Authorization for Assignment valid till 06/12/2024)

Email ID: majestichotels.cirp@gmail.com

Address: - # 1598, Level-1, Sector 22-B, Chandigarh, 160022

DATE: - 07.10.2024

PLACE: - Chandigarh

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DISCLAIMER

This Invitation for Expression of Interest (“EOI”) is specifically drafted/designed to submit the EOI towards the submission of Resolution Plan(s) and is prepared and issued by Navneet Gupta, Insolvency Professional, having registration no: IBBI/IPA-001/IP-P00361/2017-18/10619, appointed as the Resolution Professional (hereinafter referred to as “RP”) of Majestic Hotels Limited (“Corporate Debtor/ CD”), acting upon the instructions of Committee of Creditors (“COC”) of the Corporate Debtor for general information purposes only, without regard to any specific objectives, suitability, financial situations and needs of any particular person.

This document does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity.

No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document is intended by the RP to be construed as legal, accounting, financial, regulatory or tax advice. It is hereby clarified that if any resolution plan (or the terms thereof) which is received by the RP is not pursuant to or in accordance with the provisions of this Invitation and/or such plan is not in accordance with the terms and conditions set out in this Invitation, then such resolution plan may not be considered eligible for evaluation by the COC. By accepting this Invitation or submitting the proposal, the recipient/each Prospective Resolution Applicant (PRA) acknowledges and agrees to the terms set out in this Invitation.

However, COC/RP reserve the right to withdraw this EOI and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the Resolution Applicant (RA) and the decision of the COC/RP regarding the resolution plan process shall be final and binding on all parties concerned including RAs. The COC/RP further reserves the right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines

regarding submission of Resolution Plans; and (b) disqualify and / or reject any RA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability. Further, any amendments or clarifications concerning submission of EOI and/or Information regarding extension, would be updated by RP.

This document is personal and specific to each Resolution Applicant and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

This document is neither an agreement nor an offer by the RP or the members of COC to the resolution applicant(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of Expression of Interest to submit the resolution plan with respect to the Corporate Debtor.

Recipients of the data/ information are suggested to exercise their own judgment and verify facts and information before taking any decision without any recourse to the RP or any of the professionals engaged by the RP. The RP is not in a position to evaluate the reliability or completeness of the information obtained. Accordingly, the RP cannot express opinion or any other form of assurance on the historical or prospective financial statements, management representations or other data of the Corporate Debtor included in or underlying the accompanying information.

No statement, fact, information (whether current or historical) or opinion contained herein or as part of the inviting and accepting Expression of Interest should be construed as a representation or warranty, express or implied, of the RP or the Corporate Debtor or the members of COC (or their advisors); and none of the RP, Corporate Debtor, the members of the COC (including their advisors) or any other persons/entities shall be held liable for the authenticity, correctness or completeness of any such statements, facts or opinions and any such liability is expressly disclaimed. This document has not been approved and will or may not be filed, registered or reviewed or approved by any statutory or regulatory authority in India. This document may not be all inclusive and may not contain all of the information that the recipient may consider material. The recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of the Corporate

Debtor and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor.

The recipient must not use any information disclosed to it as part of this Invitation or otherwise to cause an undue gain or undue loss to itself or any other person. The recipient must comply with its confidentiality obligations as outlined here and insider trading laws, if applicable, and agrees to protect all intellectual property of the Corporate Debtor, whether registered or otherwise, it may have access to and will not share or disclose any confidential information with third parties.

By accepting this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document and the terms of this document. Further, no person shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document, the documents/information provided otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and as stated above and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the RP, the Corporate Debtor, members of COC and their advisors, affiliates, directors, employees, agents and other representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed. Further, no claims against or liability of the RP or CORPORATE DEBTOR or any member of the CoC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise or be sustained out of this EOI.

The issue of this document does not imply that the RP or the members of COC are bound to select an applicant as a “successful/shortlisted Prospective Resolution Applicant” post submission of Expression of Interest. This document is neither assignable nor transferable by a resolution applicant. Each applicant shall bear all its costs associated with or relating to the preparation and submission of its Expression of Interest, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by RP or COC or any other costs incurred in connection with or relating to its Expression of Interest.

This document and information contained herein or disclosed pursuant to the terms of this document or any part of such information do not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without prior written approval from the Resolution Professional.

MAJESTIC HOTELS LIMITED

**INVITATION FOR EXPRESSIONS OF INTEREST TO SUBMIT RESOLUTION PLAN
PURSUANT TO REGULATION 36A OF INSOLVENCY AND BANKRUPTCY BOARD OF
INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSON)
REGULATIONS, 2016**

I. BACKGROUND

Majestic Hotels Limited (“Corporate Debtor” or “CD”) bearing Corporate Identification Number (CIN) **U55101PB1989PLC037667** is a Public Company incorporated on 01/02/1989, under the provision of the Companies Act, 1956, duly promoted by Mr. Jasbir Singh Khangura (hereinafter known as “Promoter”). The Corporate Debtor Majestic Hotels Limited has its registered office at Majestic Park Plaza, Bhai Bala Chowk, Ferozpur Road, Ludhiana, Punjab, India, 141002

Name of the Company	Majestic Hotels Limited
Date of Incorporation	01/02/1989
Constitution	Public Limited Company
Registered Office/ Corporate Office	Majestic Park Plaza, Bhai Bala Chowk, Ferozpur Road, Ludhiana, Punjab, India, 141002
Member of Board of Directors (Powers Suspended)	<ol style="list-style-type: none">1. Jesdev Shori Saggar (#)2. Vimal Sumbly (#)3. Harbinder Singh Grewal (#)4. Gurdial Kaur Khangura5. Kewal Krishan Sharma6. Jasbir Singh Khangura

(#) As confirmed by the Promoter these directors have resigned, however, their resignation letter has not been received by the IRP and hence not updated in MCA Records.

The Corporate Insolvency Resolution Process (“CIRP”) has been initiated against the Corporate Debtor under the provisions of the Section 7 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) read with the Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 vide order dated 03.07.2024 passed by the Hon’ble NCLT, Chandigarh Bench in the C.P. (IB)/180/CH/2022. Consequently, Mr. Navneet Gupta, Insolvency Professional has been appointed as an Interim Resolution Professional (“IRP”) in the above-said matter.

That in terms of the provisions of Section 15 of the IBC read with Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a public announcement (FORM-A) inviting claims from various stakeholders of the Corporate Debtor was published on 05.07.2024

“**CIRP Period**” shall mean the period of one hundred eighty days from the 3rd July, 2024 or as extended/excluded subject to approval by the CoC and Adjudicating Authority.

The members of COC through RP are in the process of identifying a Prospective Resolution Applicant(s) for Corporate Debtor.

II. SUBMISSION OF EOI

Pursuant to the provisions of section 25(2)(h) of the Code, read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016 (“CIRP Regulations”), brief particulars of the invitation for expression of interest (“EOI”) in Form G was published on 1st September, 2024 inviting Expression of Interest from interested and eligible Prospective Resolution Applicants (“PRA”) to submit resolution plans. With the approval of Committee of Creditors, the last date for submission of Expression of Interest is extended till **14th of October, 2024**.

IMPORTANT

The interested parties shall submit the EOI electronically (by email / two password-protected pen drives) and in sealed cover envelope by (Final date and time of the submission of the EOI) at below mentioned address through speed/registered post or by hand delivery **on or before 14th October, 2024**. The envelope should be super scribed as "***Confidential - EOI for M/s Majestic Hotels Limited***".

**MR. NAVNEET GUPTA
RESOLUTION PROFESSIONAL OF
MAJESTIC HOTELS LIMITED**

**COMMUNICATION ADDRESS: - # 1598, LEVEL-1, SECTOR-22B, CHANDIGARH-
160022**

The eligibility criteria, detailed terms and conditions, format for submission of the EOI along with related documents and format of Confidentiality Undertaking and format of declaration by Resolution Applicant are provided herewith the detailed Invitation for EOI as "***Annexure A to D***".

PRA submitting the EOI shall meet the Eligibility Criteria as set out in "***Annexure-A***" hereto. The Interested parties shall submit the EOI in the format as specified in "***Annexure-B***" along with certified true copies of their Audited Financial Statements and Income tax return for last years or since inception if, incorporated in the immediately preceding three years and other the supporting documents as stated in "***Annexure-C***" and details of Prospective Resolution Applicant as per "***Annexure-D***".

For clarification, if any, please contact the undersigned at the address given below.

Communication Add.: # 1598, Level-1, Sector-22B, Chandigarh-160022

E-mail ID- majestichotels.cirp@gmail.com

III. SUBMISSION OF EARNEST MONEY DEPOSIT ("EMD") OF INR 50,00,000/- (RS. FIFTY LAKHS ONLY)

A refundable earnest money deposit (“EMD”) of INR 50,00,000/- (Rupees Fifty Lakhs Only) shall be paid along with the application for EOI by way of RTGS/NEFT/Transfer/Demand Draft/Bankers Cheque/ financial bank guarantee to the following account in the name of “**MAJESTIC HOTELS LIMITED**” payable at par:

BANK NAME: Punjab National Bank

BRANCH: Sector 22D, Chandigarh-160022

ACCOUNT NAME: Majestic Hotels Limited

ACCOUNT NUMBER: 0095002101115142

IFSC CODE: PUNB0009500

This deposited amount will be refundable to all the ineligible PRAs within 15 days of the issue of final list of Prospective Resolution Applicant in terms of Regulation 36(A)(12) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), Regulation 2016. The refundable EMD shall not bear any interest. Further, it is to be noted that pursuant to Regulation 36A of CIRP Regulations, 2016, the PRA is not required to pay any fee or any non-refundable deposit for submission of Expression of Interest.

IV. PROCESS AFTER RECEIPT OF EOI

All the EOI(s) received will be reviewed by the RP as well as member of the COC further the qualified and shortlisted PRAs will be informed about the same. Thereafter, RFRP containing the Evaluation Matrix and terms and conditions of submitting the Resolution Plan along with access to Information Memorandum (IM), data room for Due-Diligence (DD) and other related documents will be provided to the qualified and shortlisted applicant after receipt of confidentiality undertaking as per section 29(2) of the Code, at the sole discretion of IRP/RP/COC.

The Request for Resolution Plan (RFRP) containing the evaluation matrix and terms and conditions of submitting the Resolution Plan would be issued to the shortlisted parties pursuant thereto. The qualified and shortlisted RA will be given time to carry out further due- diligence (DD) and submit their Resolution Plan, in accordance with the provisions of the IBC, by 13.12.2024. The same will be refundable to all the unsuccessful RAs (whose resolution plans

were placed before the CoC but the same was not approved by the COC). The refundable EMD shall not bear any interest.

EXCEPTION: Where the Resolution Plan of the Prospective Resolution Applicant is approved by COC, EMD provided by the said “**Successful Resolution Applicant**” shall be adjusted towards payment due as per the approved Resolution Plan.

Furthermore, if the Resolution Plan of the Prospective Resolution Applicant is approved by COC, then the resolution applicant is requiring to provide a performance security/Guarantee (“**PG**”) as per the decision of the IRP/RP by way of RTGS/NEFT/Transfer/Demand Draft/financial bank guarantee to the following account in the name of “**MAJESTIC HOTELS LIMITED.**” payable at par within the time as specified by CoC.

BANK NAME: Punjab National Bank
BRANCH: Sector 22D, Chandigarh-160022
ACCOUNT NAME: Majestic Hotels Limited
ACCOUNT NUMBER: 0095002101115142
IFSC CODE: PUNB0009500

The amount deposited by the PRA as EMD will be adjusted against the Performance Security Deposit.

However, in any case if SRA fails to deposit the performance security after the approval of Resolution Plan within the timeline approved by CoC as mentioned in Resolution Plan, then the EMD/any further deposit would stand forfeited (if provided in the form of Bank guarantee then IRP/RP would have right to invoke such guarantee) and the same would be deposited in the account of Majestic Hotels Limited. The control of the Performance Security Deposit will remain with the Resolution Professional/ Chairman of Monitoring committee.

V. NOTES AND OTHER TERMS AND CONDITIONS

The EOI Process Memorandum is not an offer or invitation for sale or the solicitation of an offer to buy, purchase, or subscribe to the securities, if any, of Majestic Hotels Limited.

The COC / IRP/ RP reserve the right to withdraw this EOI Process Memorandum and / or

cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the RA and the decision of the COC/ IRP/RP regarding the resolution plan process shall be final and binding on all parties concerned including RAs. The COC / IRP/ RP further reserves the right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and/ or reject any RA at any stage of the bid process without assigning any reason and without any liability, including any tortuous liability.

- (i) Amendments or Clarifications concerning submission of EOI and/or Information regarding extension, would be updated by IRP.
- (ii) No agreements with IRP or any official, representative, affiliates, associate, advisor, agent, director, partner, or employee of the RP or Majestic Hotels Limited or any member of the CoC or verbal communication by them shall affect or modify any terms of this EOI.
- (iii) No claims against or liability of the IRP or Majestic Hotels Limited or any member of the CoC or any of their official, representative, affiliates, associate, advisor, agent, director, partner, or employee would arise or be sustained out of this EOI.
- (iv) By submitting a proposal, each RA shall be deemed to acknowledge that it has carefully read the entire EOI, its terms and conditions and eligibility criteria and has fully informed itself as to all the existing terms, conditions, and limitations.

The IRP/RP, acting upon the instructions of the CoC and in accordance with the provisions of The Insolvency and Bankruptcy Code, 2016 (“IBC”) and the rules and regulations thereunder, reserves the right to cancel or modify/withdraw the process/criteria without assigning any reason and without any liability whatsoever.

ANNEXURE A
ELIGIBILITY CRITERIA

Pursuant to **Sub-Regulation (4) of Regulation 36A** of the CIRP Regulations, the PRA must fulfil the following criteria as approved by the COC at its meeting held on 30.03.2024.

1) **Category I – In case of an individual/ Partnership firm/ Body of Individuals (BOI):**

- Minimum net-worth of INR 25 Crore/- as per the Income Tax return of the immediately preceding completed financial year i.e., 31st March, 2024, but not earlier than March 31, 2023, a CA certificate to be submitted as a proof of Net worth along with the relevant documents in support.

2) **Category II - In case of a private/ public limited company, LLP, body corporate incorporated in India:**

- Minimum Paid up share capital of Rs. 2 Crore/- (Two Crores rupees only) and tangible net worth (TNW) of Rs. 50 Crore as per the audited balance sheet at the end of the immediately preceding completed financial year i.e., 31st March, 2024, but not earlier than March 31st, 2023.

3) **Category III - In case of Financial Investors (FI) / Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset reconstruction Companies, Banks and similar entities:**

- Total assets under Management (AUM) / Loan Portfolio shall be at least Rs. 100 Crore at the end of the immediately preceding completed financial year i.e., 31st March, 2024, but not earlier than March 31, 2023; OR
- FI as defined under Section 45-1(c) of RBI Act.
- NBFC as defined under Section- 45-1(f) of RBI Act.
- ARCs: NOF must be at least INR 1000 crore or in accordance with RBI guidelines.

4) **Category IV- In case of bidding as a consortium:**

- Lead member must hold at least 25% equity in the consortium. All other members would need to have a minimum stake of 15% each in the consortium (for all categories).
- In case of consortium of persons within a category, the eligibility criteria for the category should be met by all the members of the consortium taken together.
- In case of consortium of persons within different categories, each person of the consortium shall meet the eligibility criteria of the category applicable to it individually for a consortium to be eligible maximum 3 members are allowed to have consortium.
- No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EoI."

OTHER TERMS & CONDITIONS

- The PRA shall commit minimum fund infusion of INR 50 Crores/- (Rupees Fifty Crores Rupees Only).
- The PRA as specified above should not have any restriction on the eligibility on the hospitality project of this size.
- If EMD amount is not paid along with EOI or bid bond amount is not paid along with Resolution Plan, that EOI or Resolution Plan will be considered as non-responsive.
- Further conditions/criteria including control, lock-in restrictions, other eligibility conditions and evaluation criteria for the resolution plans at the sole discretion of Committee of Creditors ("CoC") may be stipulated in the documents which will be provided to Prospective Resolution Applicants in due course.
- Prospective Resolution Applicant must be a fit and proper person not under any legal disability to be a promoter under the applicable laws.
- Unconditional EOI shall be submitted in accordance with Regulation 36A of CIRP Regulations in the format provided herein this Invitation along with the required Annexures.
- The PRA is not required to pay any fee or any non-refundable deposit for submission of Expression of Interest.

Ineligibility norms under section 29A of the IBC. The extract of Section 29A of the IBC is reproduced herein below:

Section 29A of IBC: Persons not eligible to be resolution applicant

“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 a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

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 nonperforming asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.- For the purposes of this proviso, 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 or completion of such transactions as may be prescribed, prior to the insolvency commencement date.

Explanation II. — For the purposes of this clause, 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 this Code, 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 this Code;

d) has been convicted for any offence punishable with imprisonment –

(i) for two years or more under any Act specified under the Twelfth Schedule; or

(ii) for seven years or more under any law for the time being in force:

Provided that this clause 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 this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

e) is disqualified to act as a director under the Companies Act, 2013:

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause 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 this Code 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 a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code 3[and such guarantee has been invoked by the creditor and remains unpaid in full or part;

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

(j) has a connected person not eligible under clauses (a) to (i).

Explanation I — For the purposes of this clause, the expression "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):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that 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 or completion of such transactions as may be prescribed], prior to the insolvency commencement date;

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:

—

(a) a scheduled bank;

(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;

(c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999;

(d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

(e) an Alternate Investment Fund registered with Securities and Exchange Board of India;

(f) such categories of persons as may be notified by the Central Government.

ANNEXURE – B

FORMAT OF SUBMISSION OF EOI

[On the Letterhead of the Entity Submitting the EOI]

EXPRESSION OF INTEREST

Date: - _____

To,

Mr. Navneet Gupta

Resolution Professional of Majestic Hotels Limited

IBBI Registration No.: IBBI/IPA-001/IP-P00361/2017-18/10619

Communication Add.: # 1598, Level-1, Sector 22-B, Chandigarh ,160022

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Majestic Hotels Limited (“Corporate Debtor”)

Dear Sir,

In response to the public advertisement in _____ [Insert the name(s) of the newspaper and/or website] dated _____ [Insert date of the advertisement] (“**Advertisement**”) inviting Expression of Interest (“**EOI**”) for submission of resolution plans (“**Resolution Plan**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), we confirm that we have understood the eligibility criteria mentioned in the detailed invitation for EOI. We further confirm that we meet the necessary thresholds and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

I/We _____ [**insert name of the signatory**], confirm that I am duly authorized to submit this EOI on behalf of [**insert the name of the entity submitting the EOI**].

I/We hereby declare that I/We are not an ineligible person to be resolution applicant as prescribed under Section 29A of Code. An undertaking to that effect is annexed along with this EOI as *Annexure F*. We have also provided the necessary information as required in *Annexure C* as per prescribed formats.

I/We affirm that the information furnished by us in this EOI and in the *Annexure B-F*, including documentary proofs, is true, correct, complete, and accurate in all material aspects.

We are aware of the timelines. Further, we acknowledge that:

- (a) The Resolution Professional (“**IRP/RP**”) reserves the right to determine whether I/we qualify for the submission of the Resolution Plan and that the RP may on the approval of the Committee of Creditors ("CoC"), reserves the right to reject the EOI submitted by us or modify or vary the terms without assigning any reason whatsoever and without any liability to the Applicant; and
- (b) Any clarifications, amendment, or extensions of time, etc. in relation to the process would be updated by the IRP/RP. I/We are aware that the timelines for diligence and other processes will not be extended without prior approval of the IRP/ RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the IRP/ RP or the Corporate Debtor in such an event;
- (c) The IRP/ RP reserves the right to request for additional information/documents from us for the purposes of the EOI.
- (d) The Corporate Debtor is on a "as is, where is, whatever is without recourse" basis and the IRP/ RP, COC, the current shareholders, or promoters of the Corporate Debtor will not be providing any representations or warranties;
- (e) I/We have read and understood the terms and conditions stipulated in the advertisement and acknowledge that the IRP/ RP reserves the right to accept or reject any EOI without assigning any reason whatsoever and without any liability to the applicant.
- (f) I/We will continue to meet the eligibility criteria throughout the process, and will intimate the IRP/ RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3 (three) business days of such change;

- (g) I/We have read and understood the provisions of the Code and the rules and regulations issued thereunder. We are aware that our submission of the EOI does not give us the right to be a part of the COC;
- (h) The IRP/ RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI;
- (i) Information Memorandum/access to virtual data room will be provided to the candidates having name in the Final List of PRA as issued by the IRP/RP after submitting a confidentiality undertaking as per Section 29(2) of the Code; and
- (j) If I/we are shortlisted, I/we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code, 2016 within the timelines laid down;
- (k) We have attached the supporting documents required to be submitted with EOI.

Sincerely yours,

For and on behalf of [Insert the name of the entity submitting the EOI]

Signature:

Name of Signatory:

Designation:

Company Seal/Stamp

1: In case of Consortium Applicant, the EOI shall be signed by the nominated lead and details as per Annexure C to be provided.

2: The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.

ENCLOSURE: Annexures C-F

ANNEXURE - C

SUPPORTING DOCUMENTS FOR SUBMISSION OF EOI

The interested parties shall also submit the following documents along with EOI

1. Details of Prospective Resolution Applicant as set out in *Annexure D*
2. Profile of Prospective Resolution Applicant
3. Ownership details of the resolution applicant and its group entities (if any),
4. Indication on sources of fund,
5. Net-worth certificate, AUM certificate, as the case may be
6. PRA shall along with EOI submit as set out in *Annexure D*:
 - ✓ Certified true copies of their Audited Financial Statements of last 3 years, i.e. FY 2023-24, FY 2023-22 & FY 2022-21 since inception if incorporated in the immediately preceding three years along with Income tax return and computation of total income
 - ✓ Proof of address,
 - ✓ Copy of PAN card
 - ✓ Certified true copies of Constitutional documents and Incorporation Document or any other applicable Corporate Documents and
 - ✓ Certified true copy of Board resolution in case of Corporate Person
 - ✓ Documents certifying the above-mentioned eligibility criteria to be certified by Auditor/ Chartered Accountant Certificate for Private/ Public Limited Company/ LLP/ Body Corporate/ any other Prospective Resolution Applicant; and Management Certificate for Financial Institution/ Investment Company/Fund House/PE Investor/NBFC/ARC. In case of consortium, each member of the consortium must submit these documents the certification by a CA should not be older than 30 days from the date of submission,
 - ✓ CIBIL Reports of all individuals, All Directors, and Associate entities/Subsidiaries/Consortium
 - ✓ Experience of Resolution Applicant in same business segment.
 - ✓ Details of all the Holding/Associate and Subsidiaries with their PAN, Aadhar, DIN and relation as per sec 5(24 and 24A) of IBC 2016 and resolution Applicant hold more than 2% of the share capital of company

- ✓ Related party of all the Directors(k)Any Statutory Approvals or sanction needed for the Resolution Applicant. PRA shall also submit relevant KYC details applicable (Individual/Corporate/Financial Institution/Funds/PE Funds)
 - ✓ Any other relevant details of Prospective Resolution Applicant
7. For definition of Related Party, as defined under section 5(24) and (24A) of the IBC 2016.
 8. The KMP of a company refer to section 2(51) of the Companies Act 2013
 9. For the definition of Holding, Subsidiary, Associate Company as referred in section 2(46), (87) and (6) of the Companies Act 2013,
 10. **Refundable Earnest Money Deposit (“EMD”)**: The PRA shall pay a refundable process participation deposit of INR 50,00,000/- (Rupees Fifty Lakhs Only) along with the application for EOI by way of RTGS/NEFT/Bank Transfer/Demand Draft/Bankers cheque/Financial Bank Guarantee in the name “**MAJESTIC HOTELS LIMITED**”, payable at par, which will be refundable to all the unsuccessful PRAs as per the terms contained in this EOI. Further the said earnest money deposit shall not bear any interest. **EXCEPTION:** Where the Resolution plan of the resolution applicant is approved by COC, the process participation deposit provided by the said “Successful Resolution Applicant” shall be adjusted towards payment due as per the approved Resolution Plan.
 11. PRA shall along with the EOI submit an undertaking that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 of the Code i.e. the Eligibility Criteria provided in this Invitation *Annexure A*; and relevant records in evidence of meeting the eligibility criteria;
 12. PRA shall also submit an undertaking that it does not suffer from any ineligibility under section 29A of the Code. In line with the same the PRA shall submit the relevant information and records to enable an assessment of ineligibility as per Section 29A of the Code. A copy of the undertaking is marked as *Annexure-F*;
 13. An undertaking by the prospective resolution applicant that it shall intimate the IRP/RP forthwith if it becomes ineligible at any time during the corporate insolvency resolution process within 7 days; **(Covered in Annexure-F)**;
 14. An undertaking by the prospective resolution applicant that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code; **(Covered in Annexure-F)**; and

15. An undertaking by the prospective resolution applicant to the effect that it shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub- section (2) of section 29. **(Format of Confidentiality Undertaking is attached as *Annexure -E*).**

16. Any other documents/information which Potential Resolution Applicant finds necessary to share or as may be notified by the IRP/RP from time to time.

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

ANNEXURE – D

DETAILS OF THE PROSPECTIVE RESOLUTION APPLICANT (PRA)

Sr. No	Particulars of Information Required	Resolution Applicant Annexures	Documents to be attached in support (Self-attested/digitally signed copies via mail as well as hard-copies)
1.	Name of Resolution Applicant along with Profile (In case of Joint Applicants, similar information is required for all such persons)		Kindly attach relevant documents & mark it as Annexure - D 1
2.	Type of the PRA (Individual /Company/ Partnership Firm/ Proprietorship, LLP) Documents of constitution, Registrations, PAN, Aadhar may be attached as applicable.		Kindly attach relevant documents & mark it as Annexure - D 2
3A	Identity detail of Resolution Applicant (In case of Incorporated Body)		Kindly attach relevant documents & mark it as Annexure - D 3
i.	Corporate Identification or Registration Number		
ii.	Authority with which the Resolution Applicant is registered		
iii.	Registered Address		
iv.	Correspondence Address/other addresses		
v.	Name, Designation, Email Id, Mobile No. and other contact details of the Authorized representatives. (The Authorized Representative shall not be less than the BOD of the company)		Kindly attach the Latest Board Resolution/Power of attorney for specifying such authorization & mark it as Annexure -D 4

vi.	Details of Board of Directors/ Promoters/key managerial personnel*of Resolution Applicant along with full name, age, designation, PAN, Aadhar for each director				Kindly attach relevant documents & mark it as Annexure - D 5
vii.	Detail of latest share holding pattern with complete details of shareholders holding more than 5% shares in the company				Kindly attach relevant documents & mark it as Annexure – D 6
3B	Identity detail of resolution applicant (Individual) Name of Resolution Applicant, Father's name, Age, PAN, Aadhar, Nationality, Email Id and Mobile and Telephone No.				Kindly attach relevant documents and information summary to be made in a tabulated form & mark it as Annexure – D 7
i	Address (Business and residence)				
4	Financial Information (Audited financial statements of their solution applicants for preceding two financial years& ITR).				Kindly attach relevant documents and information summary to be made in a tabulated form & mark it as Annexure – D 8
i.	Latest Net Worth Certificate of the Resolution Applicant which shall not be less than 30 days prior to the submission of EOI/ Net worth Erosion certificate				
ii.	Net Worth of the Group				
iii.	Latest CIBIL Report In case of Individual: CIBIL Report of Resolution Applicant In case of company: CIBIL Report of Resolution Applicant & all the Board of Directors. In Case of Consortium: CIBIL Report of All the members of consortium.				CIBIL Score of each Member/ Applicant(s) to be made in tabulated formatted. Kindly attach & mark it as Annexure – D 9
iv.	Average Revenue/ Turnover of the applicant for the last 3 completed years (Basis audited Financials)	FY 23- 24	FY 23- 22	FY 22- 21	To be presented in tabulated manner. Kindly attach & mark it as Annexure – D 10

v	Average EBIDTA of resolution applicant for last 3years		
vi	Net worth / Net Owned Fund /Asset under management		Kindly Attach relevant documents for each year and share the figures (if any) in a tabulated format & mark it as Annexure – D 11
5	Core area of expertise of Resolution Applicant No. of years of experience, Background of the Resolution Applicant.		Kindly Attach relevant documents & mark it as Annexure – D 12
6	Details of experience of Resolution Applicant in the same business segment as of corporate debtor. Number of years of experience, Geographical expanse of operations, turnover in last 3 years, products, Key Customers constituting major share of its market		Kindly Attach relevant documents & mark it as Annexure – D 13
6-a	Whether Individual/Company/ Subsidiary/ Affiliate has been declared as a willful defaulter/non-cooperative/non-performing asset ever in the past? Answer Yes/No, along with proof of the same		Yes/No (along with proof)
7	Details of Holding Company*** (if any) of Resolution Applicant [same as Sr. No.3A]		Kindly Attach relevant documents and summary in tabulated format & mark it as Annexure – D 14
8	Details of Subsidiary Company***(if any) of Resolution Applicant [same as Sr. No.3A]		Kindly Attach relevant documents and summary in a tabulated format & mark it as Annexure -D 15
9	Details of Associate Company*** (if any) of Resolution Applicant [same as Sr. No.3A]		Kindly Attach relevant documents and summary in tabulated format & mark it as Annexure – D 16
10	Details of any other 'related party' Connected Parties' of the Resolution Applicant Disclosing- i. PAN ii. Aadhar/ UIDAI iii. DIN iv. Nature of Relation as per Section 5(24 and 24A) of the IBC, 2016. And detail of company in which Resolution Applicant or his relative (as defined in Explanation - I to Section 5(24A) of IBC 2016 holds more than 2% of the share capital		Kindly Attach relevant documents and summary in tabulated format & mark it as Annexure – D 17

11	Bank Account Details of PRA (In case, EMD to be refunded) i. Bank Name ii. Account Holder Name iii. Bank Account Number iv. IFSC & Branch		Kindly Attach relevant documents & mark it as Annexure – D 18
12	Details of payment of EMD i. Mode of Payment ii. Date of Payment iii. Amount Paid iv. Other details, if any		Kindly Attach relevant documents & mark it as Annexure – D 19
13	In case of company: Related party of all the Board of Directors of the Company In Case of Consortium: Related parties of all the members of consortium In case of Individual: Related party of individual		Kindly Attach relevant documents & mark it as Annexure – D 20
14	Any regulatory approval required.	YES/NO	

Details of Consortium/Joint Applicant(s)

Name of the Applicant	% of share in the Consortium for the Transaction	Nominated as Lead (Y/N)

* For definition of “Key Managerial Personnel” please refer to section 2(51) of Companies Act,2013

**For definition of Holding Company, Subsidiary company and Associate Company please refer to section 2(46), (87) and (6) of Companies Act,2013 respectively.

For definition of "related party" refer section 5 (24 & 24 A) of IBC, 2016

Note 1: The Resolution Professional Reserves the Right to seek additional Information from Resolution Applicant & Change the EOI Format.

Note 2: All the Required Financial Figures should be rounded off up to 2 digits and given in Crores.

Note 3: Kindly Provide all the required Information in summarised way.

To be signed by

Prospective Resolution Applicant/ Individually/ Jointly

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

ANNEXURE-E

CONFIDENTIALITY UNDERTAKING

For sharing of Information Memorandum and access to data-room

(To be executed on stamp paper and duly notarized)

To,

Mr. Navneet Gupta

Resolution Professional of Majestic Hotels Limited

IBBI Registration No.: IBBI/IPA-001/IP-P00361/2017-18/10619

Communication Add.: # 1598, Level-1, Sector 22-B, Chandigarh ,160022

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

This confidentiality undertaking has been signed by I/ M/s _____ a Resolution Applicant as per section 5 sub-section (25) of Insolvency and Bankruptcy Code, 2016, having its office at acting through Mr./Ms. , the authorized signatory/ authorized representative (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, and assigns or legal representative) on day___ of 2024 at _____ and submitted to Mr. Navneet Gupta, an Insolvency Professional having registration no. IBBI/IPA-001/IP-P00361/2017-18/10619.

WHEREAS MAJESTIC HOTELS LIMITED (“Corporate Debtor”), is under Corporate Insolvency Resolution Process (“CIRP”) by The Hon’ble National Company Law Tribunal, Chandigarh Bench (“Hon’ble NCLT”). Further, Hon’ble NCLT vide order dated 03.07.2024 appointed Mr. Navneet Gupta as the Interim Resolution Professional. On 06.09.2024, Mr. Navneet Gupta is appointed as the Resolution Professional.

WHEREAS the sole member of Committee of Creditors with 100% Voting share, namely, UV Asset Reconstruction Company Limited, in the second meeting of committee of creditors held

on 30th August, 2024 resolved to appoint Interim Resolution Professional, Mr, Navneet Gupta, as Resolution Professional in the matter of Corporate Debtor.

AND WHEREAS RP has prepared Information Memorandum as per section 29 (1) of Insolvency & Bankruptcy Code, 2016 and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of Corporate Debtor.

AND WHEREAS IRP/RP is required to share the Information Memorandum and shall provide access to all relevant information to the resolution applicant after receiving an undertaking from such Resolution Applicant to the effect that such resolution applicant 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 section 29(2) of the Code.

THEREFORE, the above-named Resolution Applicant hereby declares and undertakes as follows:

1. That I/we will not divulge any part of the information contained in Information Memorandum of corporate debtor, prepared as per section 29 (1) of the Code and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 and any other relevant information that may be made accessible pursuant to section 29 (2) of the Code by the RP by way of a virtual data room or any other mode created in that regard, 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 be treated as Confidential Information and shall ensure that all Confidential Information is kept safe and always secured and is protected from any theft or leakage.
2. **I/WE FURTHER** unconditional and irrevocably undertake and declare that the Confidential Information shall be kept secret and confidential by us and shall be used solely as allowed under the Code and we shall not use such information to cause an undue gain or undue loss to our self or any other person and shall comply with the requirements under section 29(2) of the Code and comply with provisions of law for

the time being in force relating to confidentiality and insider trading; and shall protect any intellectual property of the corporate debtor which I/we may have access to.

3. **I/WE FURTHER** agrees that we shall take all necessary steps to safeguard the privacy and confidentiality and shall secure that no person acting on our behalf or ourselves divulge or disclose or use any part of the relevant information or not to share relevant information with third parties unless section 29 clauses (a) and (b) of sub-section (2) of the Code are complied with where relevant information shall include the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified.
4. **I/WE FURTHER:**
 - a) agree to use such measures and / or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence all such Confidential Information;
 - b) shall ensure compliance with Applicable Laws and specifically with the Insolvency and Bankruptcy Code and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, with respect to Confidential Information received pursuant to the Resolution Process;
 - c) shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such representatives who are expressly authorized by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis;
 - d) shall ensure that the Confidential Information will not be copied or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by us or our authorized representative, except for sharing of Confidential Information as required in relation to this document, as decided by the us or our Representative from time to time.
 - e) shall immediately destroy and permanently erase all Confidential Information upon the rejection of Resolution Plan by the Committee of Creditors and/or Hon'ble NCLT under Section 31(1) of the Code or upon an order for liquidation of the corporate debtor being passed by the Hon'ble NCLT under Section 33 of the Code;

5. **I/WE FURTHER** agree that no representation or warranty has been provided by the RP in relation to the authenticity or adequacy of the information provided pursuant to the information memorandum, including Confidential Information, nor would have any claim against the RP or the Corporate Debtor nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided in the Information Memorandum or any other relevant information.
6. **I/WE FURTHER** agrees that nothing contained herein shall be construed as granting or implying any transfer of rights (including license rights) to the Resolution Applicant pertaining to the Confidential Information, or any patents or other intellectual property protecting or relating to the Confidential Information. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default by Resolution Applicant.
7. **I/WE FURTHER** understand and agree that the Expression of Interest will be evaluated by the IRP/RP / the Committee of Creditors of the Corporate Debtor based on the information provided by us along with the Expression of Interest to determine our eligibility to submit Resolution Plan(s) for Insolvency Resolution Process of the Corporate Debtor. The IRP / RP / the COC reserve the right to determine at their sole discretion, whether we qualify for the submission of the Resolution Plan and may not shortlist the Expression of Interest submitted by us without assigning any reason whatsoever;
8. **I/WE FURTHER** agree that the IRP / RP / the COC reserve the right to request for additional information or clarification from us for the purposes of the Expression of Interest and we shall promptly comply with such requirements. Failure to satisfy the queries of IRP / RP / COC may lead to rejection of our submission pursuant to the Expression of Interest; and Submission of Expression of Interest alone does not automatically entitle us to participate in the next stage of the Resolution process.
9. **I/WE FURTHER** agree that Resolution Applicant shall immediately notify the Resolution Professional (RP) of any known or suspected breaches of this undertaking and shall give the RP full cooperation in any search or scrutiny or investigation or legal actions that the RP may decide to undertake.
10. **I/WE FURTHER** agree that Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the IRP / 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. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law, and the IRP / RP shall be entitled to seek all or any one or more of such remedies against the Resolution Applicant. That I/we shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify Majestic Hotels Limited and/or Mr. Navneet Gupta, the IRP / RP, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.

11. **I/WE FURTHER** agree that the terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Resolution Applicant with the prior written consent of the RP that expressly modifies or waives any such term.
12. **I/WE FURTHER** agree that if any provision of this undertaking is determined to be invalid, void, or unenforceable for any reason, then the remaining provisions hereof shall remain unaffected and in full force and effect.
13. **I/WE FURTHER** agree that this confidentiality undertaking and any dispute claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Delhi shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

Signed for and on behalf of

M/s _____

By _____

(Name and Designation)

ANNEXURE- F

**DECLARATION AND UNDERTAKING UNDER SECTION 29A OF IBC and
REGULATION 36A (7) OF CIRP REGULATIONS, 2016**

(To be notarized on stamp paper)

Date:

To,

Mr. Navneet Gupta

Resolution Professional of M/s Majestic Hotels Limited

IBBI Registration No.: IBBI/IPA-001/IP-P00361/2017-18/10619

Communication Add.: # 1598, Level-1, Sector 22-B, Chandigarh ,160022

SUBJECT: Disclosure and undertaking of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting Expression of Interest/Resolution Plan pursuant to Regulation 36A (7) of CIRP Regulations, 2016

I, [Name of Deponent], son of / daughter of [Name of Deponent's father] aged [Age of Deponent] resident of [Address of Deponent], the Deponent, do hereby solemnly affirm, states and declare as under:

- A. I/We _____ hereby submit this declaration for _____ under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:
- B. That I/We are/am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this affidavit.
- C. That I/we meet the criteria specified by the committee under clause (h) of subsection (2) of section 25 of the Insolvency and Bankruptcy Code, 2016;
- D. That I/we do not suffer from any ineligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 to the extent applicable;

E. That I/we have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I/We confirm that neither _____ nor any person acting jointly _____ or any person who is a promoter or in the management or control of _____ or any person acting jointly with _____:

- 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 (10 of 1949);
- c. at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:
- d. has been convicted for any offence punishable with imprisonment –
 - (i) for two years or more under any Act specified under the Twelfth Schedule; or
 - (ii) for seven years or more under any law for the time being in force:
- e. is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. has been and/or is a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:
- h. has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part.

- i. is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
 - j. has a connected person not eligible under clauses (a) to (i)
- F. I/We therefore, confirm that _____ is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“code”) as inserted by the insolvency and bankruptcy code (amendment) act, 2018 to submit a resolution plan for Majestic Hotels Limited.
- G. I/We undertake on behalf of _____, that during the Resolution Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
- H. I/We declare and undertake that in case _____ or any person acting jointly or in concert with the applicant, becomes ineligible at any stage during the Corporate Insolvency Resolution Process, it would intimate the RP forthwith on becoming ineligible.
- I. I/We also undertake that in case _____ becomes ineligible/or information or documents to be forged at any time after submission of the EMD/Further deposit, then the EMD/Further deposit would be forfeited and the same would be deposited in the account of Majestic Hotels Limited.
- J. That I/We confirm 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 **[Name of Applicant]** ineligible to submit resolution plan and any sum of money deposited by way of EMD or further deposit will be forfeited, and attract penal action under the Insolvency and Bankruptcy Code, 2016.
- K. I/We also further undertake that the offer and/or resolution plan will remain binding unless rejected by the COC and/or Resolution Plan.

L. That I/We am duly authorized to submit this declaration by virtue of [state where the authority is drawn from]

(DEPONENT)

VERIFICATION

I/We, the deponent above, do hereby solemnly declare and affirm that the above statement given by me/us is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading and no material facts have been concealed therefrom.

(DEPONENT)

FORM G**INVITATION FOR EXPRESSION OF INTEREST****INVITATION FOR EXPRESSION OF INTEREST FOR “MAJESTIC HOTELS LIMITED” OPERATING PARK PLAZA, HOTEL AT LUDHIANA, PUNJAB**

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 along with PAN/CIN/LLP No.	MAJESTIC HOTELS LIMITED PAN: AAACM9066F CIN: U55101PB1989PLC037667
2	Address of the registered office	PARK PLAZA HOTEL – LUDHIANA 5 STAR EQUIVALENT PROPERTY MAJESTIC PARK PLAZA, BHAI BALA CHOWK FEROZEPUR ROAD, Ludhiana, LUDHIANA, Punjab, India, 141002
3	URL of website	www.parkplazaludhiana.com
4	Details of Place where majority of fixed Assets are located	MAJESTIC PARK PLAZA, BHAI BALA CHOWK FEROZEPUR ROAD, Ludhiana, LUDHIANA, Punjab, India, 141002
5	Installed capacity of main products/ services	114 Rooms, presently 77 Rooms operational with 5 Banquets of different sizes, Pool, Gym, SPA and other facilities.
6	Quantity and value of main products/ services sold in last financial year	Sale in FY 2023-24: - Rs. 21,64,35,289 (Provisional) Sale in FY 2022-23: - Rs. 22,26,69,972 (Audited) Sale in FY 2021-23:- Rs. 14,26,86,157
7	Number of employees/workmen	168
8	Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	Complete Teaser May be obtained by sending an email to majestichotels.cirp@gmail.com
9	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Complete Teaser May be obtained by sending an email to majestichotels.cirp@gmail.com
10	Last date for receipt of expression of interest	16-09-2024
11	Date of issue of provisional list of prospective resolution applicants	26-09-2024

12	Last date for submission of objections to provisional list	01-10-2024
13	Last date of issuance of final list of prospective resolution applicant	11-10-2024
14	Date of issue of Information memorandum, evaluation matrix and request for resolution plan to prospective resolution applicants	16-10-2024
15	Last date of submission of resolution plans	15-11-2024
16	Process email id to submit EOI	majestichotels.cirp@gmail.com

s/d

Navneet Gupta

Interim Resolution Professional

Majestic Hotels Limited

IBBI Reg. No. - IBBI/IPA-001/IP-P00361/2017-18/10619

Email: majestichotels.cirp@gmail.com

Communication Address: H. No. 1598, First Floor,

Sector 22B, Chandigarh-160022

AFA valid Upto: 06.12.2024

Phone: - +91-98143-33213

Date- 01-09-2024

Place: Chandigarh

REVISED FORM G**INVITATION FOR EXPRESSION OF INTEREST****INVITATION FOR EXPRESSION OF INTEREST FOR “MAJESTIC HOTELS LIMITED” OPERATING PARK PLAZA, HOTEL AT LUDHIANA, PUNJAB**

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 along with PAN/CIN/LLP No.	MAJESTIC HOTELS LIMITED PAN: AAACM9066F CIN: U55101PB1989PLC037667
2	Address of the registered office	PARK PLAZA HOTEL - LUDHIANA 5 STAR EQUIVALENT PROPERTY MAJESTIC PARK PLAZA, BHAI BALA CHOWK FEROZEPUR ROAD, Ludhiana, LUDHIANA, Punjab, India, 141002
3	URL of website	http://parkplazaludhiana.com/
4	Details of Place where majority of fixed Assets are located	MAJESTIC PARK PLAZA, BHAI BALA CHOWK FEROZEPUR ROAD, Ludhiana, LUDHIANA, Punjab, India, 141002
5	Installed capacity of main products/ services	144 Rooms, presently 77 Rooms operational with 5 Banquets of different sizes, Pool, Gym, SPA and other facilities.
6	Quantity and value of main products/ services sold in last financial year	Sale in FY 2023-24: - Rs. 21,64,35,289 (Provisional) Sale in FY 2022-23: - Rs. 22,26,69,972 (Audited) Sale in FY 2021-22:- Rs. 14,26,86,157(Audited)
7	Number of employees/ workmen	168
8	Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	Complete Teaser May be obtained by sending an email to majestichotels.cirp@gmail.com
9	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Complete Teaser May be obtained by sending an email to majestichotels.cirp@gmail.com
10	Last date for receipt of expression of interest	26-09-2024
11	Date of issue of provisional list of	06-09-2024

	prospective resolution applicants	
12	Last date for submission of objections to provisional list	11-10-2024
13	Last date of issuance of final list of prospective resolution applicant	21-10-2024
14	Date of issue of Information memorandum, evaluation matrix and request for resolution plan to prospective resolution applicants	26-10-2024
15	Last date of submission of resolution plans	25-11-2024
16	Process email id to submit EOI	majestichotels.cirp@gmail.com

Sd/-

Navneet Gupta
Resolution Professional
Majestic Hotels Limited

IBBI Reg. No. - IBBI/IPA-001/IP-P00361/2017-18/10619

Email: majestichotels.cirp@gmail.com

Communication Address: # 1598, Level 1, Sector 22B, Chandigarh-160022

AFA valid Upto: 06.12.2024

Phone: - +91-98143-33213

Date- 16-09-2024

Place: Chandigarh

Notice/Addendum to Revised Form G

Notice is hereby given with reference to Form G dated 01.09.2024 and Revised Form G dated 16.09.2024 – that the last date for receipt of expression of interest in respect of Majestic Hotels Limited (CIN No. U55101PB1989PLC037667) has been extended to 07.10.2024. Accordingly, the dates mentioned in the Revised Form G dated 16.09.2024 stand modified as under;

S. No.	Event Description	Date
10.	Last date to submit the Expression of Interest	07-10-2024
11.	Date of issue of Provisional list of prospective Resolution Applicants	17-10-2024
12.	Last date for submission of objections to provisional list	22-10-2024
13.	Date of issue of Final list of prospective Resolution Applicants	01-11-2024
14.	Issue of IM, RFRP and Evaluation Matrix	06-11-2024
15.	Resolution Plan Submission Date	06-12-2024

-S/d-

Navneet Gupta
Resolution Professional
Majestic Hotels Limited
Registration Number: IBBI/IPA-001/IP-P00361/2017-18/10619
Email for Correspondence- majestichotels.cirp@gmail.com
Phone- +91-98143-33213
AFA Valid upto: 06.12.2024

Date: 26.09.2024
Place: Chandigarh

Notice/Addendum dated 07.10.2024

Notice is hereby given with reference to Form G dated 01.09.2024, Revised Form G dated 16.09.2024, and Notice/Addendum to Revised Form G dated 26.09.2024 – that the last date for receipt of expression of interest in respect of Majestic Hotels Limited (CIN No. U55101PB1989PLC037667) has been extended to 14.10.2024. Accordingly, the dates mentioned in the Notice/Addendum to Revised Form G dated 26.09.2024 stand modified as under:

S. No.	Event Description	Date
10.	Last date to submit the Expression of Interest	14.10.2024
11.	Date of issue of Provisional list of prospective Resolution Applicants	24.10.2024
12.	Last date for submission of objections to provisional list	29.10.2024
13.	Date of issue of Final list of prospective Resolution Applicants	08.11.2024
14.	Issue of IM, RFRP and Evaluation Matrix	13.11.2024
15.	Resolution Plan Submission Date	13.12.2024

-S/d-

Navneet Gupta
Resolution Professional
Majestic Hotels Limited

Registration Number: IBBI/IPA-001/IP-P00361/2017-18/10619

Email for Correspondence- majestichotels.cirp@gmail.com

Phone- +91-98143-33213

AFA Valid upto: 06.12.2024

Date: 07.10.2024

Place: Chandigarh