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05.04.2023
(Timeline mentioned in document dated 20.03.2023
has been updated considering the extension
of last date of submission of EOI)

DETAILED INVITATION FOR EXPRESSION OF INTEREST
ROLTA INDIA LIMITED

(Under Corporate Insolvency Resolution Process)

**[As per the provisions of Regulation 36A of the Insolvency &
Bankruptcy Board of India (Insolvency Resolution Process for
Corporate Persons) Regulations, 2016]**

Issued by:

Dr. CS Adv Mamta Binani
Resolution Professional (RP)
In the matter of Rolta India Limited
Registration No.: IBBI/IPA-002/IP-N00086/2017-18/10227
AFA valid till 05.12.2023
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roltaindia.cirp@gmail.com (process specific)
mamtabinani@gmail.com (registered with IBBI)
Address of the IRP registered with IBBI:
Second Floor, Nicco House, 2 Hare Street
Kolkata 700001, West Bengal

Date: 05.04.2023

Place: Mumbai

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1. ABOUT THE CORPORATE DEBTOR AND ITS BRIEF PROFILE

Rolta India Limited (Corporate Debtor or Company or Rolta) has been a provider of innovative IT solutions for many vertical segments, including Federal and State Governments, Defense and Homeland Security, Utilities, Process, Power, Financial Services, Manufacturing, Retail, and Healthcare. The website of Rolta India Limited is <http://www.rolta.com>.

The Corporate Debtor is currently under Corporate Insolvency Resolution Process (CIRP) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC or the Code), pursuant to an order of the Hon'ble Adjudicating Authority, the National Company Law Tribunal (NCLT), Mumbai Bench dated 19.01.2023 bearing CP (IB) No.530/MB/2020.

Dr. CS Adv Mamta Binani, acting in her capacity as the Resolution Professional (RP) for the Corporate Debtor, hereby under Section 25(2)(h) of the IBC read with Regulation 36A of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (IBBI (CIRP) Regulations, 2016) invites Expression of Interest (EoI) from the Prospective Resolution Applicant(s) for the purpose of submission of Resolution Plan(s) in respect of the Corporate Debtor within the timelines mentioned in the Form G (attached herewith as Annexure 'H'), which is drawn in compliance with Regulation 36A of the IBBI (CIRP) Regulations, 2016.

2. Corporate Overview

A snapshot of the Corporate Debtor is provided as under:

Particulars	Details
Name of the Corporate Debtor	Rolta India Limited
CIN No.	L74999MH1989PLC052384
Date of Incorporation	27.06.1989
Registered Address	Rolta Tower - A, Rolta Technology Park, 22nd Street MIDC-Marol, Andheri (East) Mumbai Maharashtra, 400093 India
Line of Activity	IT & IT Enabled Services (ITes)
Details of Place where Majority of Fixed Assets are Located	Mumbai, Maharashtra
ROC	ROC-Mumbai
Category	Company Limited by shares
Sub Category	Non-Govt Company
Listing Status	Listed
Directors (Powers of the Board stands suspended as per the provisions of the Code)	a) Kamal Singh Krishan b) Homai Ardeshir Darwalla c) Ramnath Pradeep d) Ramdas Bhagwandas Gupta e) Rangarajan Sundaram
CIRP Background	Date of Commencement of CIRP 19.01.2023

	Date of appointment of IRP	19.01.2023
	Name of IRP & RP	Dr. CS Adv Mamta Binani
	Date of Public Announcement	21.01.2023
	Date of appointment of RP	04.03.2023
	Date of estimated completion of CIRP	18.07.2023

3. Details of Place where Majority of Fixed Assets are Located

Sr. No.	Name / Premises	Addresses
A - Rolta Technology Park		
1.	Rolta Tower 'A' (RTA)	15- C, MIDC, Andheri East, Mumbai- 400069
2.	Rolta Tower 'B' (RTB)	C-12, MIDC, Andheri East, Mumbai- 400069
3.	Rolta Tower 'C' (RTC)	C-11, MIDC, Andheri East, Mumbai- 400069
B - Other premises		
4.	Rolta Tower One (RT One)	39 - Central Road, MIDC, Mumbai- 400093
5.	Rolta Centre -2 (RC 2)	35 - Central Road, MIDC, Mumbai- 400093
C - SEEPZ Units		
6.	Unit No.201 to 204	Santacruz Electronics Export Processing Zone (SEEPZ), Andheri East, Mumbai- 400096.
7.	Unit No.501 to 504	
D - Lake Primrose (Company flats)		
8.	Flat No 1801 & 1802	Lake Primrose ABC CHS Ltd, Lake Homes Complex, Powai, Andheri East, Mumbai-400069.
9.	Flat No. 1901 & 1902	
10.	Flat No. 2001 & 2002	
Other Office premises		
11.	Baroda Premises - TF 30	Concorde, Allapuri Petrol pump, RC Dutt Road, Baroda- 390007 Gujrat
12.	Kolkata Premises - Unit No. 501	Lord's Tower, Lord Sinha Road, Kolkata-700071.

4. MANNER OF SUBMISSION OF EXPRESSION OF INTEREST

Sl. No.	Particulars	Annexures
1.	The Prospective Resolution Applicant shall submit the EoI in the format as set out in:	Annexure A
2.	The Prospective Resolution Applicant shall meet the criteria as set out in:	Annexure B
3.	The Prospective Resolution Applicant shall provide details as set out in:	Annexure C

4.	The Prospective Resolution Applicant shall submit the EoI alongwith the supporting documents as set out in:	Annexure D
5.	The Prospective Resolution Applicant submitting the EoI must ensure that they do not suffer from any ineligibility as set out under the provisions of Section 29A and/or any other provision of IBC, 2016 including any amendment under the Code. For ineligibility norms as per Section 29A, reference be laid to Annexure 'E'. The Resolution Applicant shall submit the relevant information and records to enable an assessment of ineligibility as set out under the provisions of Section 29A of the IBC.	Annexure E
6.	The Prospective Resolution Applicant shall submit the EoI alongwith the undertakings as set out in:	Annexure F
7.	The Prospective Resolution Applicant shall submit the EoI alongwith the List of Connected Persons in the indicative format as set out in:	Annexure G

The Prospective Resolution Applicant shall alongwith the EoI provide a non-interest bearing and refundable Process Participation Deposit of **Rs.5,00,000/- (Rupees Five Lacs only)** by way of RTGS/NEFT to Corporate Debtor's Bank A/c as per the details below:

Beneficiary Name	ROLTA INDIA LIMITED
Bank Name	Union Bank of India
Branch	Mahakali Caves Road Branch
A/c Type	Current Account
A/c No.	542201010050000
IFSC	UBIN0905437

Or by way of a Demand Draft of **Rs.5,00,000/- (Rupees Five Lacs only)** drawn in favour of 'Rolta India Limited' payable at Par. The Prospective Resolution Applicant's name should be mentioned on the reverse of the Demand Draft.

The Prospective Resolution Applicant shall submit the EoI by way of soft copy through email on or before Thursday, 20.04.2023, at roltaindia.cirp@gmail.com. The EoI and all attachments/supporting documents should be in PDF format **AND** a hard copy of the complete set of documents, to be delivered in person/sent by post at the address mentioned below on or before Thursday, 20.04.2023:

Name: Dr. CS Adv Mamta Binani (Resolution Professional in the matter of Rolta India Limited) Address: Office No. 11, Swastik Chambers, Ground Floor, Sion Trombay Road, Chembur, Mumbai-400071, Maharashtra. Phone: 9999944752/ 9831099551
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5. LAST DATE FOR SUBMISSION OF EXPRESSION OF INTEREST

The last date for submission of EoI is **Thursday, 20.04.2023**. Any EoI, which is received after **Thursday, 20.04.2023**, shall be rejected as per the prescription given in Regulation 36A(6) of the IBBI (CIRP) Regulations, 2016.

6. IMPORTANT NOTES

- a) Resolution Professional/Committee of Creditors (CoC) shall have the right to alter, change and/or dispense with any term or condition of this Invitation for EoI, without assigning any reason(s) to it and without any liability whatsoever.
- b) The RP/CoC also reserves their right to withdraw this Invitation for EoI and disqualify any Prospective Resolution Applicant.
- c) The RP and the CoC, makes no representation or warranty and shall have no liability to any person, including any Prospective Resolution Applicant under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Invitation for EoI or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of this document and any assessment, assumption, statement or information contained herein or deemed to form part of this document or arising in any way from participation in this Invitation for EoI.
- d) No oral conversations or agreements with the RP or any official, agent or employee of the RP or the Corporate Debtor, or any member of the CoC shall affect or modify any terms of this EoI.
- e) Neither the RA nor any of representative(s) of the RA shall have any claims whatsoever against the RP or any official, agent or employee of the RP or the Corporate Debtor, or any member of the CoC arising out of or relating to this EoI including any extensions/modifications made to this EoI.
- f) By submitting an EoI, each Prospective Resolution Applicant shall be deemed to acknowledge that it has carefully read the entire EoI and all the terms and conditions thereof.
- g) All the EoI(s) received will be reviewed and eligible Prospective Resolution Applicant(s) will be accordingly communicated.
- h) In case of Consortium Prospective Resolution Applicant, the EoI shall have to be signed by all the consortium members and documents/information required under Annexure 'C', 'D' and 'F' shall have to be provided by each of the Consortium Members. However, in the said case also, the refundable Process Participation Deposit would be Rs.5,00,000/- (Rupees Five Lacs only) and NOT in multiples to the number of the Consortium members.
- i) In the event any Prospective Resolution Applicant wishes to exit from the process, the Prospective Resolution Applicant must submit a prior written request to the RP to irrevocably withdraw from the Process. The Process Participation Deposit submitted by such Prospective Resolution Applicant(s) shall be refunded within 15 (Fifteen) days of receipt of such written request, unless the Resolution Applicant has not violated any of the terms and conditions as set out in this Invitation for EoI. It is specifically clarified that the Process Participation Deposit shall not attract any kind of interest.
- j) The RP may, subject to the approval of CoC, update, amend or supplement the information, assessment or assumptions contained in this Invitation for EoI.
- k) Each Prospective Resolution Applicant shall bear all its costs and charges associated with or relating to the preparation and submission of its EoI, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the RP/CoC or any other costs incurred in connection with or relating to this Invitation for EoI.

- 1) The Prospective Resolution Applicant should regularly visit the website (<http://www.rolta.com/cirp-process/>) to keep themselves updated in this regard.

ANNEXURE A

[On the Letterhead of the Entity Submitting the EoI]

EXPRESSION OF INTEREST

Date: _____

To

Dr. CS Adv Mamta Binani
Resolution Professional
Rolta India Limited (Under CIRP)
Address: Office No. 11, Swastik Chambers,
Ground Floor, Sion Trombay Road,
Chembur, Mumbai, 400071

Subject: Expression of Interest in relation to submission of Resolution Plan for Rolta India Limited undergoing Corporate Insolvency Resolution Process

In response to the Invitation for Expression of Interest (Invitation) for submission of resolution plan (Resolution Plan) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations), we confirm that we have understood the eligibility criteria mentioned in Annexure B and confirm that we meet the criteria mentioned therein and accordingly hereby submit our EoI as a first step towards considering submission of a Resolution Plan for Rolta India Limited (Corporate Debtor or Company).

Along with our EoI, we have also provided the following:

1. Information and documents as required vide 'Annexure C' and 'D';
2. Undertakings as required under Regulation 36A (7) of the IBBI (CIRP) Regulations, 2016 vide Annexure F;
3. List of Connected Persons in the format as given in Annexure G;
4. Proof of payment made of the refundable Process Participation Deposit of Rs.5,00,000 (Rs. Five Lacs only).

The information furnished by us in this EoI and the Annexures, including documentary proofs, are true, correct, complete, and accurate in all respects. Further, we acknowledge and confirm that:

- a) RP/CoC reserves the right to request for additional information, clarification or documents from us for the purpose of the EoI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC within the timelines may lead to rejection of our EoI;
- b) 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 is unconditional by all means and also does not give us the right to be a part of the CoC;
- c) the Corporate Debtor is on an 'as is, where is' basis and the burden of due diligence is completely on us and
- d) the RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EoI.

On behalf of [¹*Insert the name of the entity submitting the EoI*]

Signature: _____

Name of ²Signatory:

Designation:

Seal/Stamp:

¹ *Note: In case of Consortium Resolution Applicant, the EOI shall have to be signed by the all the consortium members.*

² *The person signing the EoI and other supporting documents should be an authorized signatory. The necessary board resolution/authorization letter/Power of Attorney shall have to be attached in this respect.*

ANNEXURE B

ELIGIBILITY CRITERIA FOR QUALIFICATION

- (i) The Prospective Resolution Applicant shall not be eligible to submit an EOI for Bid in this Bidding Process if it suffers from any of the disqualification/ineligibility criteria set out in Section 29A of the Code (as amended from time to time). The Bidder shall submit the relevant information and records to enable an assessment of ineligibility as set out under the provisions of Section 29A of the Code including but not limited to the details of its Connected Person as required in Annexure G of this document.
- (ii) Furthermore, the Prospective Resolution Applicant shall have either of the following to become eligible to submit EOI under this document:
- a) **Category A** – An Individual, HUF, Private/Public Limited Company, LLP/ Registered Firm, Government Organizations/Registered Trusts and any Body Corporates whether incorporated in India or outside India having:
- Minimum Net Worth (NW) of INR 50 Crores as on latest available audited financial statements, but not earlier than 31st March 2022;
- b) **Category B** – Financial Institutions (FI)/Funds/Private Equity (PE) Investors/Venture Capital/Domestic or Foreign Investment Institution/NBFC/Eligible ARC/AIF & Similar Entities having:
- Minimum Assets Under Management (AUM) of INR 200 Crores as on latest available date but not earlier than 31st March 2022: or
- c) **Category C** – Consortiums:
- There shall be a designated lead member of the consortium, and such lead member shall hold at least 26% of total equity/voting rights/ capital contribution in the consortium. All other members would need to have a minimum stake of 10% of total equity/voting rights/ capital contribution of each in the consortium;
- In case of **homogeneous consortium**, it shall meet the following threshold on consolidated basis:
- For the consortium of members from **Category A**: Minimum Net worth of the Consortium shall be atleast INR 75 Crores as on latest available audited financial statements but not earlier than 31st March 2022.
 - For the consortium of members from **Category B**: Minimum Assets Under Management (AUM) of INR 200 Crores as on latest available date but not earlier than 31st March 2022.

-In case of **heterogeneous consortium**, i.e. in case it is a consortium between Category A and B, the Minimum Net worth of the Consortium shall be atleast INR 275 Crores as on latest available audited financial statements but not earlier than 31st March 2022 or Minimum Assets Under Management (AUM) of INR 275 Crores as on latest available date but not earlier than 31st March 2022.

-All the members of the consortium shall be jointly and severally responsible for compliance with the terms of this Process Document and the EOI submitted by the consortium. Wherever applicable, every document including the formats required under this document shall be submitted by each member of such Consortium;

-The members of the Consortium shall nominate and authorize a Lead Partner to represent and act on their behalf. Such Lead Partner shall be the single point of contact on behalf of the Consortium with the Resolution Professional & his advisors in connection with all matters pertaining to the Consortium;

-If any member of the Consortium is disqualified under Section 29A of the Code, then the entire Consortium shall stand disqualified. If one member is a part of any other category or any other consortium which is submitting EOI/Bid herein then that member cannot be a part of another group of consortium or category which is also submitting EOI.

- (iii) **The Net Worth/the Minimum Assets under Management (AUM) shall be duly certified by the Statutory Auditor or a Practicing Chartered Accountant and the same shall have to be submitted along with the EOI.**
- (iv) The Prospective Resolution Applicant shall continue to meet the eligibility criteria as mentioned in this Invitation for EoI throughout the Corporate Insolvency Resolution Process of the Corporate Debtor and in case of any adverse change shall be forthwith intimated to the Committee of Creditors through the Resolution Professional.

ANNEXURE C

Profile of Prospective Resolution Applicant(s)

1. Particulars:

- a. Name of the Prospective Resolution Applicant:
- b. Registered office:
- c. Corporate office:
- d. Telephone No.:
- e. Email:

2. Date of Establishment/Incorporation:

3. Core Area of operation:

4. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No.:
- d. Email:

5. Other Information:

- a. Financial Profile:

For Private/Public Limited Company/Limited Liability Partnership (LLP)/Body Corporate/Individual/any other Potential Prospective Resolution Applicant:

(Rs. in crores)

<i>Particulars</i>	<i>31.03.2022</i>	<i>31.03.2021</i>	<i>31.03.2020</i>
<i>Revenue</i>			
<i>Networth</i>			

For Financial Institution/Funds/Private Equity Investors/Venture Capital/Domestic or Foreign Investment Institution/NBFC/Eligible ARC/AIF & Similar Entities:

(Rs. in crores)

<i>Particulars</i>	<i>31.03.2022</i>	<i>31.03.2021</i>	<i>31.03.2020</i>
<i>Assets under management</i>			
<i>Committed Funds</i>			

b. Name of Promoters:

c. Name and CIN of the other Companies in the group (including holding company, subsidiary companies and associate companies):

d. Name of Directors:

e. History if any, of the Company or its holding company/subsidiary companies/associate companies/joint venture companies being declared a 'wilful defaulter', 'non-cooperative borrower', or 'non- performing asset':

f. Any other relevant information:

g. Details of *Consortium Members of the Prospective Resolution Applicant (if any) duly mentioning the name of lead member and other members and their respective percentage share in the Consortium:

Name of the Member	% of share in the Consortium

**Consortium details will be applicable to those who are applying as a Consortium Prospective Resolution Applicant*

ANNEXURE D

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

- 1) Profile of Prospective Resolution Applicant
- 2) Copy of Certificate of Incorporation/Registration and Constitutional Documents (such as Memorandum of Association and Articles of Association)
- 3) Audited financial statements for immediately preceding 3 (three) financial years of the Prospective Resolution Applicant
- 4) Certificate from Practicing Chartered Accountant certifying net-worth/minimum assets under management (as mentioned in Annexure B)
- 5) Authorization such as Board Resolution/Power of Attorney etc. in favour of the person signing the EoI on behalf of the Prospective Resolution Applicant
- 6) Undertakings pursuant to Regulation 36A (7) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (as mentioned in Annexure F)
- 7) Consortium Agreement (if applicable)
- 8) List of Connected Persons in terms of the provisions of Section 29A of the Code (as indicated in Annexure G)

ANNEXURE E

Section 29A of the Insolvency and Bankruptcy Code, 2016

Person 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 (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:

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

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and where such an entity 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, 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 (18 of 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 contribute 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 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 such an entity 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, 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 (42 of 1999);

(d) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 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

THE TWELFTH SCHEDULE

(see clause (d) of section 29A)

ACTS FOR THE PURPOSES OF CLAUSE (d) OF SECTION 29A

(1) The Foreign Trade (Development and Regulation) Act, 1922 (22 of 1922);

(2) The Reserve Bank of India Act, 1934 (2 of 1934);

(3) The Central Excise Act, 1944 (1 of 1944);

(4) The Prevention of Food Adulteration Act, 1954 (37 of 1954);

(5) The Essential Commodities Act, 1955 (10 of 1955);

(6) The Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(7) The Income Tax Act, 1961 (43 of 1961);

(8) The Customs Act, 1962 (52 of 1962);

(9) The Water (Prevention and Control of Pollution) Act, 1974 (6 of 1974);

(10) The Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 (52 of 1974);

(11) The Air (Prevention and Control of Pollution) Act, 1981 (14 of 1981);

(12) The Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986);

(13) The Environment (Protection) Act, 1986 (29 of 1986);

(14) The Prohibition of Benami Property Transactions Act, 1988 (45 of 1988);

(15) The Prevention of Corruption Act, 1988 (49 of 1988);

(16) The Securities and Exchange Board of India Act, 1992 (15 of 1992);

(17) The Foreign Exchange Management Act, 1999 (42 of 1999);

(18) The Competition Act, 2002 (12 of 2003);

(19) The Prevention of Money Laundering Act, 2002 (15 of 2003);

- (20) The Limited Liability Partnership Act, 2008 (6 of 2009);
- (21) The Foreign Contribution (Regulation) Act, 2010 (42 of 2010);
- (22) The Companies Act, 2013 (18 of 2013) or any previous company law;
- (23) The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015);
- (24) The Insolvency and Bankruptcy Code, 2016 (31 of 2016);
- (25) The Central Goods and Services Tax Act, 2017 (12 of 2017) and respective State Acts imposing State goods and services tax;
- (26) such other Acts as may be notified by the Central Government.

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ANNEXURE F

[TO BE PRINTED ON A STAMP PAPER OF APPROPRIATE VALUE AND DULY ATTESTED BY NOTARY PUBLIC]

UNDERTAKING

This Undertaking executed on _____ day of _____ 2023 signed by _____, a Prospective Resolution Applicant, having its office at _____ acting through Mr./Ms. _____, the authorized signatory/authorized representative (Prospective Resolution Applicant), which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business, in favour of Mamta Binani, Resolution Professional in the matter of Rolta India Limited, having Registration No.: IBBI/IPA-002/IP-N00086/2017-18/10227.

WHEREAS Rolta India Limited, a company registered under Companies Act, 1956 (now within the meaning of Companies Act, 2013), hereinafter referred as Corporate Debtor, is under corporate insolvency resolution process *vide* order of the Hon'ble Adjudicating Authority, the National Company Law Tribunal (NCLT), Mumbai Bench dated 19.01.2023 bearing CP (IB) No.530/MB/2020 and Mamta Binani is acting as Resolution Professional (RP).

WHEREAS the Resolution Professional, giving opportunity to the interested and eligible Prospective Resolution Applicants, in terms of Section 25(2)(h) of the Code and Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations), have issued an invitation for expression of interest (EOI) on **05.04.2023** pursuant to which the Resolution Professional has invited the Prospective Resolution Applicant(s) to submit expression of interest (EOI) for submission of resolution plan for the Corporate Debtor in terms of provisions of the Code.

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

1. That the submission of expression of interest (EOI) is unconditional by all means.
2. The Prospective Resolution Applicant declares and undertakes that it will not divulge any information including any financial information of the Corporate Debtor disclosed to it by the Resolution Professional (or any other person on behalf of the Resolution Professional) and any part of the information received through oral or written communication or through any mode to anyone and the same shall constitute "Confidential Information". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also constitute Confidential Information.
3. The Prospective Resolution Applicant further unconditionally and irrevocably undertakes and declares that:
 - a) the Confidential Information shall be kept confidential by the Prospective Resolution Applicant and shall be used solely as allowed under the Code;
 - b) the Prospective Resolution Applicant shall not disclose, publish or reveal or cause it to be disclosed, published or make available to any other person, or use or allow others to disclose or use, the Confidential

Information in any manner whatsoever, other than for the sole purpose of submitting a resolution plan for the Corporate Debtor in accordance with the provisions of the Code;

c) the Prospective Resolution Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person including Corporate Debtor;

d) the Prospective Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading;

e) the Prospective Resolution Applicant shall protect any intellectual property of the Corporate Debtor which it may have access to;

f) the Prospective Resolution Applicant shall not share relevant information with third parties unless point number (d) and (e) of this undertaking are complied with; For this purpose, “relevant information” means the information required by the Prospective Resolution Applicant and the professionals appointed by it, to make the resolution plan for the corporate debtor, which 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;

g) the Prospective Resolution Applicant meets the criteria specified by the Committee of Creditors in terms of Section 25(2)(h) of the Code and has provided relevant records herein evidencing the same and also undertakes to further provide any documents/information that may be required and asked in this regard;

h) that the Prospective Resolution Applicant is not a person ineligible to submit a resolution plan under Section 29A of the Code to the extent applicable and has provided herein the relevant information and records to enable an assessment of the ineligibility;

i) that the Prospective Resolution Applicant shall intimate the Resolution Professional forthwith if it becomes ineligible at any time during the Corporate Insolvency Resolution Process of the Corporate Debtor;

j) that every information and records provided by the Prospective Resolution Applicant in the expression of interest is true and correct and discovery of any false information or record at any time will render the Prospective Resolution Applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code.

k) that Prospective 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 sub-section (2) of section 29 of the Code.

3. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Prospective Resolution Applicant, including Confidential Information, and the Prospective Resolution Applicant would not have any claim against the Resolution Professional or any person acting on its behalf or the Corporate Debtor in relation to any information provided in the Information Memorandum, the RFRP and during the due diligence process. The Prospective Resolution Applicant understands that it has to undertake its own due diligence.

4. Nothing in this undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.

5. The Prospective Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this undertaking.

6. This 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 of the place where the registered office of the Company is situated shall have exclusive jurisdiction over matters arising out of or relating to this undertaking.

Signed on behalf of *[Insert the name of the entity]*

by Mr./Ms. _____

(Name and Designation)

Authorised Signatory

Annexure G

Connected Person(s) of the [NAME OF THE PRA] (“the Prospective Resolution Applicant”) as per the provisions of Section 29A of the Insolvency & Bankruptcy Code, 2016 as on [DATE]

(In the matter of Rolta India Limited)

Sl. No.	SECTION	RELATION OF THE CONNECTED PERSON WITH PROSPECTIVE RESOLUTION APPLICANT	NAME(S) OF THE CONNECTED PERSON	DIN (IF ANY)
1.	Clause (i) of Explanation I to Section 29A	Person who is the (A) Promoter of the Prospective Resolution Applicant		
2.		Person who is in the management or (B) control of the Prospective Resolution Applicant		
3.	Clause (ii) of Explanation I to Section 29A	Person who shall be the promoter of the business of the corporate debtor during the implementation of the resolution plan		
4.		Person who shall be in management or control of the business of the corporate debtor during the implementation of the resolution plan		
5.	Clause (iii) of Explanation I to Section 29A	(C) Holding Company	of a Person who is the Promoter of the Prospective Resolution Applicant	
6.		(D) Subsidiary Company		
7.		(E) Associate Company		
8.		(F) Related party		
9.	Clause (iii) of Explanation I to Section 29A	Holding Company	of Person who is in the management or control of the Prospective Resolution Applicant	
10.		Subsidiary Company		
11.		Associate Company		
12.		Related party		
13.	Clause (iii) of Explanation I to Section 29A	Holding Company	of Person who shall be the promoter of the business of the corporate debtor during the implementation of the resolution plan	
14.		Subsidiary Company		
15.		Associate Company		
16.		Related party		
17.	Clause (iii) of Explanation I to Section 29A	Holding Company	of Person who shall be in management or control of the business of the corporate debtor during	
18.		Subsidiary Company		

19.		Associate Company	the implementation of the resolution plan		
20.		Related party			
21.	If Prospective Resolution Applicant has been a promoter or in the management or control of any (G) Corporate Debtor during the last 5 years, kindly provide its name(s).				
22.	If any connected person of the Prospective Resolution Applicant has been a promoter or in the management or control of any Corporate Debtor during the last 5 years, kindly provide its name(s).				
23.	If the Prospective Resolution Applicant and/or its Connected Persons 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, please give the details of the same.				

Above referred terms defined below:

(A) As per Section 2(69) of the Companies Act, 2013

"Promoter" means a person—

(a) who has been named as such in a prospectus or is identified by the company in the annual return referred to in section 92; or

(b) who has control over the affairs of the company, directly or indirectly whether as a shareholder, director or otherwise; or

(c) in accordance with whose advice, directions or instructions the Board of Directors of the company is accustomed to act:

Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity

(B) As per Section 2(27) of the Companies Act, 2013

"Control" shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.

(C) As per Section 2(46) of the Companies Act, 2013

"Holding Company", in relation to one or more other companies, means a company of which such companies are subsidiary companies;

[Explanation—For the purposes of this clause, the expression "company" includes any body corporate.]

(D) As per Section 2(87) of the Companies Act, 2013

"Subsidiary Company" or "Subsidiary", in relation to any other company (that is to say the holding company), means a company in which the holding company—

(i) controls the composition of the Board of Directors; or

(ii) exercises or controls more than one-half of the total voting power either at its own or together with one or more of its subsidiary companies:

Provided that such class or classes of holding companies as may be prescribed shall not have layers of subsidiaries beyond such numbers as may be prescribed.

Explanation—For the purposes of this clause:

- (a) a company shall be deemed to be a subsidiary company of the holding company even if the control referred to in sub-clause (i) or sub-clause (ii) is of another subsidiary company of the holding company;*
- (b) the composition of a company's Board of Directors shall be deemed to be controlled by another company if that other company by exercise of some power exercisable by it at its discretion can appoint or remove all or a majority of the directors;*
- (c) the expression "company" includes any body corporate;*
- (d) "layer" in relation to a holding company means its subsidiary or subsidiaries;*

(E) As per Section 2(8) of the Companies Act, 2013

“Associate Company”, in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

(F) As per Section 5(24) of the Insolvency & Bankruptcy Code, 2016

“Related Party”, in relation to a corporate debtor, means-

- (a) a director or partner of the corporate debtor or a relative of a director or partner of the corporate debtor;*
- (b) a key managerial personnel of the corporate debtor or a relative of a key managerial personnel of the corporate debtor;*
- (c) a limited liability partnership or a partnership firm in which a director, partner, or manager of the corporate debtor or his relative is a partner;*
- (d) a private company in which a director, partner or manager of the corporate debtor is a director and holds along with his relatives, more than two per cent. of its share capital;*
- (e) a public company in which a director, partner or manager of the corporate debtor is a director and holds along with relatives, more than two per cent. of its paid-up share capital;*
- (f) anybody corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of a director, partner or manager of the corporate debtor;*
- (g) any limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, acts on the advice, directions or instructions of a director, partner or manager of the corporate debtor;*
- (h) any person on whose advice, directions or instructions, a director, partner or manager of the corporate debtor is accustomed to act;*
- (i) a body corporate which is a holding, subsidiary or an associate company of the corporate debtor, or a subsidiary of a holding company to which the corporate debtor is a subsidiary;*
- (j) any person who controls more than twenty per cent. of voting rights in the corporate debtor on account of ownership or a voting agreement;*
- (k) any person in whom the corporate debtor controls more than twenty per cent. of voting rights on account of ownership or a voting agreement;*
- (l) any person who can control the composition of the board of directors or corresponding governing body of the corporate debtor;*
- (m) any person who is associated with the corporate debtor on account of-*
 - (i) participation in policy making processes of the corporate debtor; or*

- (ii) having more than two directors in common between the corporate debtor and such person; or
- (iii) interchange of managerial personnel between the corporate debtor and such person; or
- (iv) provision of essential technical information to, or from, the corporate debtor;

Further, as per Section 5(24A) of the Insolvency & Bankruptcy Code, 2016.

“Related Party”, in relation to an individual, means-

- (a) a person who is a relative of the individual or a relative of the spouse of the individual;
- (b) a partner of a limited liability partnership, or a limited liability partnership or a partnership firm, in which the individual is a partner;
- (c) a person who is a trustee of a trust in which the beneficiary of the trust includes the individual, or the terms of the trust confers a power on the trustee which may be exercised for the benefit of the individual;
- (d) a private company in which the individual is a director and holds along with his relatives, more than two per cent. of its share capital;
- (e) a public company in which the individual is a director and holds along with relatives, more than two per cent. of its paid-up share capital;
- (f) a body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of the individual;
- (g) a limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, act on the advice, directions or instructions of the individual;
- (h) a person on whose advice, directions or instructions, the individual is accustomed to act;
- (i) a company, where the individual or the individual along with its related party, own more than fifty per cent. of the share capital of the company or controls the appointment of the board of directors of the company.

Explanation. - For the purposes of this clause, -

(a) “relative”, with reference to any person, means anyone who is related to another, in the following manner, namely:

- (i) members of a Hindu Undivided Family,
- (ii) husband,
- (iii) wife,
- (iv) father,
- (v) mother,
- (vi) son,
- (vii) daughter,
- (viii) son’s daughter and son,
- (ix) daughter’s daughter and son,
- (x) grandson’s daughter and son,
- (xi) granddaughter’s daughter and son,
- (xii) brother,
- (xiii) sister,
- (xiv) brother’s son and daughter,
- (xv) sister’s son and daughter,
- (xvi) father’s father and mother,
- (xvii) mother’s father and mother,
- (xviii) father’s brother and sister,
- (xix) mother’s brother and sister; and

(b) wherever the relation is that of a son, daughter, sister or brother, their spouses shall also be included;

(G) As per Section 3(8) of the Insolvency & Bankruptcy Code, 2016

“Corporate Debtor” means a corporate person who owes a debt to any person;
As per Section 3(9) of the Insolvency & Bankruptcy Code, 2016,

“Corporate Person” means a company as defined in clause (20) of section 2 of the Companies Act, 2013 (18 of 2013), a limited liability partnership, as defined in clause (n) of sub-section (1) of section 2 of the Limited Liability Partnership Act, 2008 (6 of 2009), or any other person incorporated with limited liability under any law for the time being in force but shall not include any financial service provider;

Annexure H

FORM G
INVITATION FOR EXPRESSION OF INTEREST
FOR ROLTA INDIA LIMITED
OPERATING IN INFORMATION TECHNOLOGY & INFORMATION TECHNOLOGY
ENABLED SERVICES AT PRIMARILY IN MUMBAI
(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.	Rolta India Limited CIN: L74999MH1989PLC052384
2.	Address of the registered office	Registrar of Companies, Mumbai
3.	URL of website	http://www.rolta.com/
4.	Details of place where majority of fixed assets are located	Mumbai, Maharashtra
5.	Installed capacity of main products/services	IT & IT Enabled Services
6.	Quantity and value of main products/services sold in last financial year	Revenue from operations: INR 7.53 Crores in Financial Year 2021-2022; INR 28.81 Crores in Financial Year 2020-2021
7.	Number of employees/ workmen	Active Employees: 15
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:	For financials of previous years- http://www.rolta.com/investors/annual-reports/ For process related documents- http://www.rolta.com/cirp-process/
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	For process related documents- http://www.rolta.com/cirp-process/ (Document Title: Detailed Invitation for Expression of Interest)
10.	Last date for receipt of expression of interest	20.04.2023, Thursday
11.	Date of issue of provisional list of prospective resolution applicants	30.04.2023, Sunday
12.	Last date for submission of objections to provisional list	05.05.2023, Friday
13.	Process email id to submit EOI	roltaindia.cirp@gmail.com

Sd/-
Dr. CS Adv Mamta Binani
Resolution Professional (RP)

Registration No.: IBBI/IPA-002/IP-N00086/2017-18/10227
Registered Address: Second Floor, Nicco House, 2 Hare Street
Kolkata 700001, West Bengal
For Rolta India Limited

Date:05.04.2023
Place:Mumbai