# **FORMAT I (BID FORMAT)**

**[*ON THE LETTER OF HEAD OF THE ELIGIBLE APPLICANT*]**

Date: [●]

**To,**

**Mr. Sudip Bhattacharya, liquidator of Tag Offshore Limited**

IBBI Registration no. IBBI/IPA-003/IP-P0080/2017-18/10703

IBBI Registered Email: liquidator.tagoffshore@duffandphelps.com

C/o – Duff & Phelps India Private Limited,

14th Floor, Raheja Towers,

Bandra Kurla Complex,

Bandra East, Mumbai- 400 051.

**Sub**: **Bid for Transfer / Assignment for the Assets of Tag Offshore Limited (“Company”)**

1. Pursuant to an invitation for expressions of interest published by Mr. Sudip Bhattacharya, liquidator (“**Liquidator**” or “**Disclosing Party**”) of Tag Offshore Limited (“**Company**” or “**Corporate Debtor**”) in newspapers on 4-Apr-2024, the Liquidator had invited expressions of interest (“**EOI**”) from potential Applicants for the purpose of submitting its bid for Transfer / Assignment of Assets of the Company in accordance with the provisions of the Code. We propose to participate in the Transfer / Assignment of the Assets of the Corporate Debtor, in accordance with the Code. For the purpose of such participation to Assignment / Transfer Process, we, [●], a company incorporated in [●] and having its registered office at [●] (“**Applicant**”) have accordingly, submitted its EOI to the Liquidator on [●].
2. The Liquidator intimated to us that we have been qualified as Eligible Applicant as per the Process Information Document dated 4-Apr-2024.
3. In view of the above, the we hereby submit the following Bid for Transfer / Assignment for the Assets of Tag Offshore Limited as more particularly mentioned in Process Information Document dated 4-Apr-2024.

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **Particulars** | **Bid** |
| 1.  | Upfront Payment |  |
| 2. | Capping of Expenses |  |
| 3. | Balance Consideration |  |

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under Process Information Document.

Thank You

Your s Sincerely

[Signature and name of Authorised Representative]

# **FORMAT II (AFFIDAVIT ON BEHALF OF THE APPLICANT ON ELIGIBILITY UNDER SECTION 29A OF THE CODE)**

***[TO BE EXECUTED ON RS.600 STAMP PAPER AND NOTARIZED]***

Date: [●]

**To,**

**Mr. Sudip Bhattacharya, liquidator of Tag Offshore Limited**

IBBI Registration no. IBBI/IPA-003/IP-P0080/2017-18/10703

IBBI Registered Email: liquidator.tagoffshore@duffandphelps.com

C/o – Duff & Phelps India Private Limited,

14th Floor, Raheja Towers,

Bandra Kurla Complex,

Bandra East, Mumbai- 400 051.

**Sub**: **Affidavit on behalf of the [●] on eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016.**

Dear Sir,

I [Insert name of the authorized person of the Applicant], son of/ daughter of [●], aged about [●] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [●], an authorised officer of [name of the Applicant] having [registered] office at [●] (“**EOI Applicant**”, a term which also includes any person acting jointly with the EOI Applicant), on behalf of the EOI Applicant, do solemnly affirm and state to Mr. Sudip Bhattacharya, the Liquidator of M/s. Tag Offshore Limited (“**Company” / “Corporate Debtor**”) as follow:

* + - 1. That none of the EOI Applicant or any person acting jointly or in concert with the Resolution Applicant:
1. is not in-eligible to participate for the Transfer / Assignment Process pursuant to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“**Code**”);
2. is an undischarged insolvent;
3. is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
4. 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, 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 the 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 the Code;

1. has been convicted for any offence punishable with imprisonment –
2. for two years or more under any Act specified under the Twelfth Schedule of the Code; or
3. 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.

1. Is disqualified to act as a director under Companies Act, 2013;

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

1. g)Is prohibited by the Securities Exchange Board of India from trading in securities or accessing the securities market;
2. Has been a promoter or in the management or control of the Company in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the 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;

1. has executed a guarantee in favor 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
2. is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
3. has a connected person not eligible under clauses (a) to (i).

Explanation I — For the purposes of this clause, the expression "connected person" means:

1. any person who is the promoter or in the management or control of the resolution applicant; or
2. 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
3. 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, 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: —

1. a scheduled bank;
2. 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;
3. 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 of1999);
4. 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 (54 of 2002);
5. an Alternate Investment Fund registered with Securities and Exchange Board of India; such categories of persons as may be notified by the Central Government.
6. That the EOI Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this Affidavit.
7. That in the event any of the above statements are found to be untrue, incomplete or incorrect, then the EOI Applicant unconditionally agrees to indemnify and hold harmless the Liquidator against any losses, claims or damages incurred by the Liquidator on account of such ineligibility of the EOI Applicant.
8. That the list of the connected persons of the EOI Applicant set out along with the EOI hereto is exhaustive and complete in all respects and the names of all the connected persons of the EOI Applicant have been set out thereunder without any omission whatsoever.
9. I declare and undertake that in case [name of EOI Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
	* + 1. I also undertake that in case [name of EOI Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any time during the auction/bid process for sale of assets of the Company including after submission of Earnest Money Deposit (“**EMD**”) towards bid, then the EMD would be forfeited and the same would be deposited in the account of Tag Offshore Limited – in liquidation.
			2. I also further undertake that my bid Amount will remain binding unless rejected by the Liquidator.
			3. I confirm that the said declaration and disclosure is true and correct and I agree to compensate the Liquidator for any cost incurred in relation to ascertaining the veracity of this declaration.
			4. I am duly authorized to submit this declaration by virtue of [●]. The said document is true, valid and genuine to the best of my knowledge, information and belief.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under Process Information Document

(DEPONENT)

**VERIFICATION**

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

# **FORMAT III (AFFIDAVIT CUM UNDERTAKING)**

***[TO BE EXECUTED ON RS.600 STAMP PAPER AND NOTARIZED]***

Date: [●]

To,

**Mr. Sudip Bhattacharya, liquidator of Tag Offshore Limited**

IBBI Registration no. IBBI/IPA-003/IP-P0080/2017-18/10703

IBBI Registered Email: liquidator.tagoffshore@duffandphelps.com

C/o – Duff & Phelps India Private Limited,

14th Floor, Raheja Towers,

Bandra Kurla Complex,

Bandra East, Mumbai- 400 051

**Sub**: **Affidavit-cum-Undertaking by Applicant towards participation in Transfer / Assignment Process of Tag Offshore Limited (in Liquidation).**

Dear Sir,

In relation to the captioned matter, I hereby represent, undertake, acknowledge and confirm that:

1. Mr. Sudip Bhattacharya (“**Liquidator**”) has the right to amend, modify, extend, suspend or terminate, Transfer / Assignment Process / timelines without assigning any reason and without assuming any liability therefrom.
2. I will conduct, complete and conclude the due diligence required and Liquidator will not be held responsible for any shortage of information or documents or legal financial processes to be completed at any point of time.
3. The terms and conditions of the Process Information Document, Advertisement for EOI and any amendment submitted pursuant hereto shall be non-binding on the Liquidator.
4. The Liquidator shall, without incurring any obligation or liability, reserve the right, at any time independently verify, disqualify, reject and / or accept any and all submissions or other information and / or evidence submitted by or on behalf of any EOI Applicants without assigning any reasons thereof or allow any new applicant/EOI Applicants at any stage of the Transfer / Assignment Process without assigning any reason and without being liable in any manner whatsoever.
5. The Liquidator shall, without incurring any obligation or liability, reserve the right, at any time (a) suspend and / or cancel the Transfer / Assignment Process and / or amend and / or supplement the Transfer / Assignment Process or modify the dates or other terms and conditions set out in the related documents.
6. I will release the Liquidator irrevocably, unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and / or performance of any obligations set out under the Process Information Document, and / or in connection with the Transfer / Assignment Process, and waives any and all rights and / or claims the EOI Applicant may have in this respect, whether actual or contingent, whether present or in future.
7. I acknowledge that the Liquidator is not providing any representations or warranty(ies) regarding the status of business, business prospects, or Assets of the Company nor does the Liquidator have any obligation to give such representation or warranty and the Liquidator assumes no such liability whatsoever in this respect.
8. The Liquidator has the right not to respond to any query or provide any clarification, at his sole discretion, and no extension of time and date referred to in the Process Information Document shall be granted on the basis of not having received response to clarifications sought from the Liquidator. Nothing in this clause shall be considered or read as compelling or requiring the Liquidator to respond to any query or to provide any clarification to the queries raised by us.
9. I undertake to strictly adhere to the terms of the Transfer / Assignment Process and the Process Information Document structured by the Liquidator and shall not challenge in court or otherwise, seek to amend or modify the same in any manner.
10. I agree in case of consortium bidder that any default on the part of a lead member of the consortium, it shall be treated as a default by the entire consortium and all the terms here cover all the consortium members.
11. I confirm and agree that I will abide by the timelines set out by the Liquidator and conduct all due diligence that I require within such timelines and understand that the Liquidator reserves the right to disqualify me/us from the Transfer / Assignment Process should I not complete the due diligence exercise within the prescribed timeframes.
12. I confirm that I am/are eligible to be a resolution applicant as per its meaning in the Code and I agree to compensate the Liquidator for any cost incurred in relation to ascertaining the veracity of this declaration.
13. I confirm that I shall reveal my sources of funds.
14. I agree to all the terms and conditions set out below with regard to the Transfer / Assignment Process:
15. The EOI Applicant acknowledges that acquisition of the Assets of the Company pursuant to the EOI Advertisement and Process Information Document is undertaken on an “as is, where is” and “as is, what is” basis and the Liquidator is not providing any representations or warranties of any kind for the Company or in relation the Assets of the Company.
16. This is not an offer document and is issued with no commitment or assurances. This intimation document does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator /Company. EOI Applicants shall regularly visit the website of Company to keep themselves updated regarding clarifications/amendments/time-extensions, if any.
17. For any clarifications on the process of submission of EOI, prospective Applicants may contact the Liquidator at liquidator.tagoffshore@duffandphelps.com. The Applicant however acknowledges that the Liquidator has no obligation to respond to the same and that the Liquidator shall incur no liability in case no response is provided.
18. Transfer / Assignment Process, submission of the bids and sale of assets of the Company shall be subject to terms of a separate detailed auction process and its terms and conditions.
19. It is clarified that issuance of the Process Information Document does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale of the Assets of the Company. All taxes/levies of whatsoever nature in connection with the sale of Assets will be borne by solely by the Successful Applicant.
20. Applicants to note that the asset(s) under sale will sold in accordance with Code and any asset(s) realized by secured creditors in pursuance of Section 52 of IBC shall be excluded from the ambit of the auction process being conducted by the Liquidator, as and when such option is exercised by the relevant secured creditor.
21. It may be noted that the terms and conditions for inviting any bidder, including eligibility criteria shall be determined by the Liquidator of the Company and as per Code and may be changed/amended or modified at any stage without liability to the Liquidator. The Liquidator of the Company reserves the right to suspend/abandon/cancel/extend or modify the Transfer / Assignment Process terms and/or reject or disqualify any prospective Applicant/bidder/bid/offer at any stage of process without assigning any reason and without any notice or liability of whatsoever nature.
22. The Liquidator reserves the right to independently verify, disqualify, reject and / or accept any and all EOIs, without assigning any reasons thereof. The Liquidator also reserves the right to call for any further information required to complete the evaluation of the EOI from the Applicant.
23. The Liquidator reserves the right to withdraw the EOI or change or vary any part thereof at any stage and also reserves the right to disqualify any Applicant, should it be so necessary at any stage, without incurring any liability of whatsoever nature for exercising such right(s).
24. The Applicants should make their own independent enquiries regarding the extent, measurement, nature, type, classifications, encumbrances, quantities, quality, litigations, attachments, acquisition liabilities of the assets and claim/rights/dues etc. in respect of the assets put on auction, prior to submitting their bid.
25. No oral communication with the Liquidator or any official, agent or representative of the Liquidator, any creditor or any class of creditors, any member of the Company shall affect or modify any terms of the EOI. Any modifications to this EOI shall be binding only if such modification/ amendment has been expressly published as a modification and made available to all by its publication on the website of the Corporate Debtor.
26. Criteria for qualification – only those EOIs submitted by persons eligible as per the criteria set out, will be considered. EOIs which do not meet the aforementioned criteria shall be rejected at the discretion of the Liquidator, without providing any reason or incurring any liability. The Liquidator may stipulate the requirement to meet any eligibility criteria.
27. Neither the Applicant nor any of representatives of the EOI Applicant shall have any claims whatsoever against the Liquidator or his advisors/ representatives or any of their officials, agents or employees arising out of or relating to the Advertisement for EOI or Process Information Document or the Transfer / Assignment Process.
28. Any notice of adjournment/postponement/cancellation of the auction sale shall be published on the website of the Company and no public notice thereof shall be published.
29. The Applicant should thoroughly satisfy itself about the nature, conditions and quality of the Assets being put on sale. The Liquidator gives no guarantee or warranty as to title of the Assets or the conditions of the Assets for any specific purpose or use. It should be clearly understood that no claim/complaint about the quality /conditions /fitness for use/title will be entertained by the Liquidator and the Applicant by submitting the EOI acknowledge that no such claim/complaint would be maintainable against the Liquidator and the Company under the Applicable Law or otherwise and the Applicants expressly and irrevocably waive any right to make such claim/complaint.
30. The Applicant agrees that it shall be presumed that all the facts were taken into account by the Applicant while participating in the Transfer / Assignment Process. Even if the Applicant chooses not to inspect or conduct due diligence on the Assets, it shall be presumed that the Applicant has made himself/itself aware of the physical condition, market value, etc., of the Assets and therefore, no complaint/ claim against the same shall be entertained in this regard by the Liquidator after the submission of the bid.
31. Liquidator has the right to accept or reject the applications received even after the deadlines at any stage in his sole discretion. All Applicants agree and accept that the Liquidator has the right to accept or reject any EOI even after the deadline as prescribed herein or at any stage of the Transfer / Assignment Process in order to maximise the realization from the transfer / assignment of Assets of the Company in the best interest of the stakeholders.
32. Notwithstanding anything contained herein, the Liquidator, in his sole discretion and without incurring any obligation or liability, reserves the right to at any time waive any term of the Advertisement for EOI, Process Information Document and Transfer / Assignment Process.
33. By submitting an EOI, each Applicant shall be deemed to acknowledge that it has carefully read the entire Advertisement for EOI and Process Information Document and has informed itself as to all existing conditions and limitations and understands that the same are binding on the Applicant.
34. I have stated the intended usage of the vessel post successful bid in my favour, in a separate letter/ disclosure, which is also forming the part of the entire EOI documents submitted. I accept the unconditional responsibility for compliance of all statutory obligations e.g. GST (Goods and Service Tax), Customs Duty, Stamp Duty, whatever name and nature, as applicable depending on the usage of the vessel. I will be solely liable and pay differential tax liability arises, if any, due to consequences for any deviation of the usage of the vessel after successful bid in my favour and complete acquisition after payment of complete consideration.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under Process Information Document.

Thank You

Your s Sincerely

[Signature and name of Authorised Representative]

# **FORMAT IV (CONFIDENTIAL UNDERTAKING)**

To,

**Mr. Sudip Bhattacharya, liquidator of Tag Offshore Limited**

IBBI Registration no. IBBI/IPA-003/IP-P0080/2017-18/10703

IBBI Registered Email: liquidator.tagoffshore@duffandphelps.com

C/o – Duff & Phelps India Private Limited,

14th Floor, Raheja Towers,

Bandra Kurla Complex,

Bandra East, Mumbai- 400 051.

**Sub: Confidentiality Undertaking (“Undertaking”) with respect to Expression of Interest (“EOI”) for participating in the Assignment / Transfer Process for Assets of Tag Offshore Limited (in liquidation).**

1. Pursuant to an invitation for expressions of interest published by Mr. Sudip Bhattacharya, liquidator (“**Liquidator**” or “**Disclosing Party**”) of Tag Offshore Limited (“**Company**” or “**Corporate Debtor**”) in newspapers on 4-Apr-2024, the Liquidator had invited expressions of interest (“**EOI**”) from potential EOI Applicants for the purpose of submitting its bid for sale of Assets of the Company in accordance with the provisions of the Code. We, [●], a company incorporated in [●] and having its registered office at [●] (the “**EoI Applicant**” which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns), have accordingly, submitted its EOI to the Liquidator on [●].
2. The EoI Applicant proposes to participate in the transfer / assignment of the Assets of the Corporate Debtor, in accordance with the Code. For the purpose of such participation to Assignment / Transfer Process, the Liquidator may provide the EoI Applicant with access to relevant information in that respect, provided that the EoI Applicant provides a confidentiality undertaking to the Liquidator with respect to such information provided.
3. In view of the above, the EoI Applicant hereby undertakes the following:
4. The Recipient shall at all times observe the following terms:
5. it shall hold in trust and in confidence the Confidential Information provided to the Recipient by the Disclosing Party;
6. it shall not, directly or indirectly use the Confidential Information for any purpose other than for the purpose of participating in the E-Auction Sale Process (“**Purpose**”) or for causing an undue gain or undue loss to itself or any other person;
7. it shall not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party;
8. it may disclose the Confidential Information to its employees, advisors, directors, consultants, advisors, limited partners and/or its Affiliates (together the “**Representatives**”), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the Purpose and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out in this Undertaking. The Recipient acknowledges that any agreement (written or otherwise) entered into between the Recipient and the Representatives would not discharge the Recipient from its confidentiality obligations under this Undertaking. In any event, the Recipient shall remain liable and responsible for any confidentiality breaches by its Representatives and breach by any Representative of the Recipient shall be deemed as breach of this Undertaking by the Recipient. For the purposes of this Undertaking, the term “**Affiliate**” shall mean, with respect to the Recipient, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Recipient and the term “**Control**” means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms “**Controlling**” and “**Controlled by**” or “**under common Control**” shall have corresponding meanings;
9. it shall use the same degree of care to protect the Confidential Information as the Recipient uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorised access, use, dissemination, copying, theft and/or republication of the Confidential Information;
10. it shall at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);
11. it shall immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Undertaking; or (c) a notification by the Disclosing Party, surrender and return to the Disclosing Party, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Disclosing Party;
12. it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Undertaking;
13. it shall promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorised third party provided that such notification shall not relieve the Recipient from any liability arising from its breach of this Undertaking; and
14. it shall protect against any unauthorised disclosure or use, any Confidential Information of the Company that it may have access to in any manner.
15. For the purpose of this Undertaking, the term “**Confidential Information**” shall mean all information, whether in written, oral, pictorial, electronic, visual or other form, relating, in any manner whatsoever, to the Company or to any group entity (including any holding, subsidiary, associate, joint venture, Affiliates or related entity) of the Company, consultants, advisors, in relation to the Sale of E-Auction Process. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:
16. any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organisation, management, strategic initiatives and plans, policies and reports, financial position of the Company;
17. any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software, belonging to or vested in the Company or in which Company has an interest of any kind;
18. any unpatented invention, formula, procedures, method, belonging to or vested in the Company or in which Company has an interest of any kind;
19. any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right, belonging to or vested in the Company or in which Company has an interest of any kind;
20. any information belonging to identified third parties with whom the Company has business dealings;
21. any proposed business deals, contracts or agreements to which Company is party; and
22. any document shared with the Recipient as part of the E-Auction Sale Process.
23. The Recipient shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:
24. is or becomes available to the public domain without breach of this Undertaking by the Recipient; or
25. is disclosed with the prior written approval of the Disclosing Party; or
26. was in the possession of the Recipient prior to its disclosure to them under this Undertaking from another source not under any obligation of confidentiality to the provider; or
27. is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Recipient is required to make such disclosure pursuant to a court order / stock exchange announcement, then in that case the Recipient shall only disclose the Confidential Information to the extent required and to the extent permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such disclosure or discuss the extent of disclosure by the Recipient.
28. The Recipient agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Recipient, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than the Purpose contemplated under this Undertaking or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Recipient.
29. For the avoidance of doubt, nothing in this Undertaking shall compel the Disclosing Party to disclose to the Recipient, any or all the Confidential Information requested by the Recipient and the Disclosing Party shall, at all times during the subsistence of this Undertaking, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).
30. The Disclosing Party makes no representation, warranty or inducement, whether express or implied, as to the accuracy or completeness of the Confidential Information and shall not be liable to the Recipient for any damage arising in any way out of the use of, or termination of the Recipient’s right to use the Confidential Information. The Disclosing Party has not verified or audited the information and the information so provided is based on books and records available with the Company. The Disclosing Party does not take any responsibility for any decisions made by Recipient based on the information provided. The Recipient shall exercise its own diligence before making any conclusion or decision.
31. The Recipient acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Undertaking and the Recipient further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Undertaking, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.
32. Recipient shall promise to pay to the Disclosing Party for all losses, damages and liabilities, including but not limited to all legal fees and expenses, arising from or connected with any breach of this Undertaking, or for any gross negligence or wilful misconduct in respect of the Confidential Information, by the Recipient and/or its Representatives.
33. Recipient shall not, without prior written consent of the Disclosing Party, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Company or the Disclosing Party in relation to the corporate insolvency resolution process of the Company.
34. This Undertaking shall be effective and shall stay in force for a period of three (3) years from the date first stated above. Upon expiry of this Undertaking, the confidentiality obligations of the Parties herein shall cease, provided that payment obligations if any that may arise under this Undertaking (including under the indemnity Clause 8 above) shall survive the termination of this Undertaking.
35. All notices and other communications provided for hereunder shall be: (i) in writing; and (ii) hand - delivered, sent through an overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a party hereto or sent by electronic mail, at its address specified below or at such other address as is designated by such party in a written notice to the other parties hereto.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under Process Information Document.

IN WITNESS WHEREOF I have set our hands hereunder on this [●] day of [●], 2024

At [●]. .

SIGNED AND DELIVERED BY:

For and on behalf of [●]
WITNESS:

(Signature) (Signature)

(Name) (Name)

(Address) (Address)

# **FORMAT V (FORMAT FOR SUBMISSION OF EXPRESSION OF INTEREST)**

Date: [●]

To,

**Mr. Sudip Bhattacharya, liquidator of Tag Offshore Limited**

IBBI Registration no. IBBI/IPA-003/IP-P0080/2017-18/10703

IBBI Registered Email: liquidator.tagoffshore@duffandphelps.com

C/o – Duff & Phelps India Private Limited,

14th Floor, Raheja Towers,

Bandra Kurla Complex,

Bandra East, Mumbai- 400 051.

**SUB: EXPRESSION OF INTEREST (“EOI”) FOR PARTICIPATING IN THE ASSIGNMENT / TRANSFER PROCESS FOR ASSETS OF TAG OFFSHORE LIMITED (IN LIQUIDATION) (“TAG OFFSHORE” / “COMPANY”)**

Dear Sir/Madam,

In response to your public advertisement in Financial Express (Mumbai edition), Pudhari (Mumbai edition) and Gujarat Today (Ahmedabad edition) on 4-Apr-2024 and Process Information Document dated 4-Apr-2024 for Submission of Expression of Interest for participation in the Assignment / Transfer Process for the Assets of Tag Offshore Limited (a company undergoing liquidation as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) pursuant to the order of the Hon’ble NCLT, Mumbai Bench dated September 26, 2019), I, [●], having registration number [●], having its registered office at [●] hereby submit our EOI for participating in the Assignment / Transfer Process of the Company, along with proof of deposit of an amount of INR 1,00,00,000/- (Indian Rupees One Crore Only) towards Earnest Money Deposit.

The following are the Details of the Applicant:

1. Name and address:

Name of the Authorized Signatory / Director:

Address:

Telephone No:

Fax:

Email:

1. Ownership Structure and Composition of the Applicant:
2. Date of establishment of Applicant:
3. Core area of expertise of the Applicant:
4. Contact Person Name:

Designation:

Telephone No:
Email:

1. Bank details of the Applicant:

We have attached necessary information requested in the format for EOI published on the website of the Company.

The information furnished by us in this EOI is true, correct and accurate to the best of my/our knowledge. Based on this information I understand that the Liquidator would be able to evaluate our EOI in order to pre-qualify us for submitting a bid in the Assignment / Transfer Process for the Assets of the Company. I confirm that I have understood the eligibility criteria and confirm that I have met/meet the necessary threshold for submission of EOI for the Assets of the Company.

I hereby acknowledge and undertake that:

1. I have reviewed the entire invitation and documents contained therein and am/are aware of the terms and conditions contained therein and hereby accept the same;
2. I agree and acknowledge that the Liquidator and/or the Company or any of its stakeholders do not provide any representation, warranty in relation to the Corporate Debtor and the EOI and the bid proposed to be submitted is based on my/our own independent verification and diligence;
3. I acknowledge that Liquidator has the sole right to determine at his discretion, whether or not I qualify for the submission of the proposal and may reject the EOI submitted by me/us without assigning any reason/without any liability whatsoever;
4. The Liquidator reserves the right to request for additional information or clarification(s) from me/us for the purposes of the EOI and I shall promptly comply with such requirements. Failure to satisfy the queries of Liquidator may lead to rejection of our EOI;
5. Meeting the qualification criteria set out in EOI alone does not automatically entitle me/us to participate in the next stage of the Assignment / Transfer Process;
6. I am/are not an ineligible person to be a resolution applicant in terms of provisions of the Code. I am/are a ‘fit and proper’ person and not under any legal disability to be a promoter entity of the Company under the Applicable Laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines and eligible to be a resolution applicant under the Code;

1. I agree that there may be additional applicants/bidders participating in the EOI and Assignment / Transfer Process.

I understand that Mr. Sudip Bhattacharya, Liquidator reserves complete rights to decide whether or not to pre-qualify our EOI without disclosing any reason whatsoever and without any liability.

Please see enclosed herewith:

1. Details of my firm/company/organization as prescribed under the Process Information Document.
2. PAN No. / GST No. or equivalent details of Applicant
3. Current Address-Proof:
4. Confidentiality Undertaking as per the **Format IV** to Process Information Document.
5. Affidavit under Section 29A of the Code as per the format prescribed in **Format II** of the Process Information Document.
6. Affidavit cum Undertaking as prescribed under **Format III** to Process Information Document**.**

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under Process Information Document.

Sincerely,

On behalf of the firm/company/organization:

Signature:

Name of authorised signatory:
Designation:

Company Seal/stamp

Enclosures: (Annexures)

[*The authorised signatory shall be duly authorised by Board resolution and/or duly executed power of attorney and the expression of interest shall be accompanied with the said resolution/power of attorney authorising the signatory to execute and submit the expression of interest. In case of Consortium Applicant, the EoI shall be signed by each member*]

# **ANNEXURE A (NRR ASSET DESCRIPTION)**

*(Attached separately)*

# **ANNEXURE B (EVALUATION CRITERIA)**

*(Attached separately)*