

LOK HOUSING AND CONSTRUCTIONS LIMITED
(IN CIRP)

DETAILED INVITATION FOR
EXPRESSION OF INTEREST

IN CONNECTION WITH FORM G DATED JANUARY 1, 2024 IN THE CIRP OF
LOK HOUSING AND CONSTRUCTIONS LIMITED

CA Hemant J. Mehta
RESOLUTION PROFESSIONAL OF LOK HOUSING AND CONSTRUCTIONS LIMITED

DETAILED INVITATION FOR EOI

Pursuant to the Form G issued in connection with the CIRP of LOK HOUSING AND CONSTRUCTIONS LIMITED this Detailed Invitation for EOI is issued to enable participation of the Prospective Resolution Applicants. Eligible persons desirous to participate may submit their EOI on or before January 15, 2024.

Pursuant to publication of Form G in newspapers on January 1, 2024 inviting Resolution Plans from interested and eligible prospective Resolution Applicants, this Detailed Invitation for EOI is prepared,.

The information provided herewith is categorized into the following Chapters:

- A. BRIEF PARTICULARS OF CORPORATE DEBTOR
- B. BRIEF PARTICULARS OF ASSETS OF CORPORATE DEBTOR
- C. THE EOI PROCESS
- D. CRITERIA AS PER SECTION 25(2)(h) of IBC, 2016
- E. ELIGIBILITY CRITERIA OF PROSPECTIVE RESOLUTION APPLICANTS UNDER SECTION 29A TO THE EXTENT APPLICABLE

All prospective resolution applicants who meet the requirements as stated herein shall submit their expression of interest latest by January 15, 2024. Please be informed that the expression of interest received after the time specified here shall be rejected.

Please also be informed that the expression of interest shall be unconditional and shall be accompanied by the documents specified in Chapter - (C) *THE EOI PROCESS*.

The details/ mandatory provisions to enable prospective resolution applicants in submitting the EOI are provided in this document. However, the same shall not be construed as inclusive of all the mandatory requirements; all the provisions contained in the Insolvency & Bankruptcy Code, 2016 (“**IBC, 2016**”) and the Regulations framed thereunder shall be applicable to the extent relevant in this EOI process. The words and expressions used in this document shall have the meaning as ascribed in IBC, 2016 and Regulations framed thereunder.

This document is the detailed Invitation for Expression of Interest as per Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”).

Sd/-

CA Hemant J. Mehta

IP Registration No.: IBBI/IPA-001/IP-P00027/2016-17/10060

Resolution Professional of Lok Housing and Constructions Limited

AFA Validity: 22/01/2024

CHAPTER - A

BRIEF PARTICULARS OF CORPORATE DEBTOR

A-1: PARTICULARS AS PER MCA WEBSITE:

Details of the Corporate Debtor as per the records available at the website of the Ministry of the Corporate Affairs are provided herein below:-

Company Master Data	
CIN	L76210MH1985PLC037143
Company / LLP Name	LOK HOUSING AND CONSTRUCTIONS LIMITED
ROC Code	RoC-Mumbai
Registration Number	037143
Company Category	Company limited by Shares
Company SubCategory	Non-govt company
Class of Company	Public
Authorised Capital (Rs.)	73,00,00,000
Paid up Capital (Rs.)	46,74,92,910
Number of Members (Applicable in case of company without Share Capital)	0
Date of Incorporation	14/08/1985
Registered Address	SHOP NO.4, LOK BHAVAN,GROUND,LOK BHARATI COMPLEX MAROL, MAROSHI ROAD,ANDHERI 30-07-2002 MUMBAI 59 6/8/99 MH, IN.
Email Id	ip.lokhsg@gmail.com lokshares@rediffmail.com
Whether Listed or not	Listed (<i>The company was delisted from Bombay Stock Exchange on 5th November, 2018</i>)
Date of last AGM	30/03/2015
Date of Balance Sheet	31/03/2014
Company Status (for e filing)	Active
Status under CIRP (if applicable)	Under Corporate Insolvency Resolution Process
Industry	Development and Construction of Real Estate
Activities	To engage in the business of real estate and in particular purchase and sale of land and/or building and owing buying selling, hiring, letting sub-letting, maintaining, allotting, transferring, allotment, administering, exchanging mortgaging, accepting, lease, tenancy or sub-tenancy and constructing, reconstructing, extending, altering or demolishing, buildings or tenements, block, flats, shops, go-downs, garages, through its own agency

	or through contractors and purchasing, holding in stock or selling materials incidental to construction, repair, overhaul or maintenance of land and buildings, to fix and collect rents.
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A-2: BRIEF PARTICULARS OF THE CORPORATE DEBTOR:

DETAILS ABOUT THE COMPANY

Lok Housing and Constructions Limited (“the company” or “LHCL” or “the Corporate Debtor”) was a Bombay Stock Exchange listed* company incorporated on 14th August, 1985 and is a company within the meaning of the Companies Act, 2013. It is a non-government Company and registered with Registrar of Companies, Mumbai. Its Authorised Share Capital is Rs. 73,00,00,000 divided in 7,30,00,000 Equity Shares of Rs. 10/- each and its Paid Up Share Capital is Rs. 46,74,92,910 divided into 467,49,291 Equity Shares of Rs. 10/- each. The last AGM of the Company as per MCA was held on 30th March, 2015. The Company has last filed its Balance sheet for the year ended at 31st March, 2014.

The Registered Office of the Company is situated at Shop No.4, Lok Bhavan, Ground, Lok Bharati Complex Marol, Maroshi Road, Andheri, Mumbai - 400059, Maharashtra, India.

The present Directors of the Company is Mr. Darshan Lalitkumar Gandhi who is disqualified under applicable provisions of Companies Act, 2013 and Mr. Vijay Basantram Sharma (Company Secretary), as per MCA Master data.

The company is engaged in the business of development and construction of real estate.

LHCL was admitted into the Corporate Insolvency Resolution Process (“CIRP”) vide order dated 3rd June, 2019 passed in CP (IB) No. 4135/I&B/MB/2018 by the Hon’ble National Company Law Tribunal (“NCLT”), Mumbai Bench, in a petition filed under section 7 of IBC, 2016 by USV Private Limited. Mr. Hemant J. Mehta (Registration No.: IBBI/IPA-001/IP-P00027/2016-17/10060) had been appointed as Interim Resolution Professional. A copy of the NCLT Order dated 3rd June, 2019 has been made available at <https://www.lokhsg.com/>

In the 2nd CoC meeting held on 23rd September, 2019, the Committee of Creditors (“CoC”) confirmed Mr. Hemant J. Mehta, IRP as the Resolution Professional (“RP”).

Pursuant to Section 25 (2) (h) of IBC, 2016 read with Regulation 36A of the CIRP Regulations the RP hereby invites Expression of Interest (“EOI”) from interested and eligible prospective resolution applicants (“**Prospective Resolution Applicant**” or “**PRA**”) **for the purpose of submission of Resolution Plan in respect of the Lok Housing and Constructions Limited.**

The communication address of the Resolution Professional is provided herein below:	
Name of IRP:	CA HEMANT J. MEHTA
IP Registration No:	IBBI/IPA-001/IP-P00027/2016-17/10060
Registered Address:	C/O D-613/614, NEELKANTH BUSINESS, PARK, OPP. RAILWAY STATION, VIDYAVIHAR (W), MUMBAI 400 086.
Communication Admin/ Office Address:	C/O D-613/614, NEELKANTH BUSINESS, PARK, OPP. RAILWAY STATION, VIDYAVIHAR (W), MUMBAI 400 086.
Email Id:	ip.lokhsg@gmail.com/ hemant@apmh.in
Mobile:	98212-61193

CHAPTER - B

BRIEF PARTICULARS OF ASSETS OF CD

It is pertinent to mention that LHCL holds ownership / leasehold / development/compensation rights in several parcels of land/ projects in various location in India, and the details whereof are listed below:-

Cluster No.	Sr. No.	Project Name	Land Owner(s)	Developing Right(s)	Address	Survey/Plot Nos.
I	1.	Ambernath 1	Ganesh Govind Joshi and Patil brothers	Development Rigths with LHCL - 56 Acres (Approx.)	Plot next to Lok Amber (A2), MIDC Road, Behind Essar Pump Ambernath East.	79, 93/1, 100, 101, 102, 103, 104, 105(PT), 107(PT),108(PT), 121.
I	2.	Ambernath 2	Shivram Ambo Patil And Others	Development Rigths of Lok Nagari Developers Joint Venture with Sankalp [Right to receive balance consideration, if any]. Additionally, rights develop D1, D2 and D3 Building in JV with Ellora Infrastructure Pvt. Ltd.	Plot next to Lok Amber (A2), MIDC Road, Behind Essar Pump Ambernath East.	75, 108(P), 109, 110(P), 112, 113, 114, 115 H No 1(P).
I	3.	Ambernath 3	Patil Brothers	Re-Development Rights on School Plot with 25% FSI Development Rights.	MIDC Road Ambernath East	Not Available
II	4.	Turbhe 1 (Salt Pan)*	Conveyance Deed in the name of LHCL (<i>Suresh Thanwala and H J Thanwala are unpaid vendor - decree holder and pending litigation with Union Govt. of India</i>).	Development Rigths With LHCL - 125 Acres	TURBHE/ MANDAE	CTS no.1 of Turbhe & CTS no.2 of Mandale, 172-B-1.
III	5.	Turbhe 2 (Salt Pan)*	Conveyance Deed in the name of LHCL (<i>Suresh Thanwala and H J Thanwala are unpaid vendor decree holder and pending litigation with Union Govt. of</i>	Development Rigths With LHCL - 55 Acres	TURBHE/ MANDAE	CTS No. 5 of Mandale, 172-b-1

Cluster No.	Sr. No.	Project Name	Land Owner(s)	Developing Right(s)	Address	Survey/Plot Nos.
			India)			
IV	6.	Bangalore (Whitefield)	K NARAYANAPPA and Others.	Development Rights as-it-is-were-it-is (Litigation is pending).	Bangalore (Whitefield)	Survey No 1 Kadugodi plantation area Bengaluru.
V	7.	Vasai (Salt Pan)	Rajawali Land Development Corp.	Development Rights (Mengrow – CRZ).	Rajawali Land Development Corporation	26, 32(2), 33(7), 31(1), 32(5P),etc.
VI	8.	Khar West 1 (Lok Nirman)	Dr. Ambedkar Soc.& SRA Khardanda.	Development Rigths with LHCL / Right to receive compensation from SRA.	Dr. Ambedkar Road Khar West Mumbai 400052.	Plot No. CTS No. 86/14A&B & 86/15A/B (Building No. A-2 Wing No. A5)
VI	9.	Khar West 2 (SRA Project)	SRA Project	JV with Fortune Partner (Rustomjee Group) 1280 sq. mts/Right to receive compensation from SRA.	Dr. Ambedkar Road Khar West Mumbai 400052.	Plot No. CTS No. E/86/14A&B and E86/15A&B
VII	10.	Pune	Vijay T Sharma and Others (on behalf of LHCL)	Development Rigths With 200 Acres (Approx.) Owned by Directors and Family members. No Mortgage. 100 acres reserved for joint development with Sankalp Group	Village Yevlewadi Taluka Haveli District Pune.	19-1,20-3A,29-9,29-11,31-10 etc.
VIII	11.	Murbad Plant	Lok Housing & Constructions Limited (MIDC lease hold land).	Lease Hold land from MIDC	J-66 additional MIDC Murbad	J-66
IX	12.	Andheri1 (Lok Yamuna)	Lalji Brothers and Others.	Development Rights are with LHCL and Accel Realtors is JV Partner	Lok Yamuna, Millitary Road Marol, Andhri East Mumbai 400059.	CTS No. 138/1 , 8, A-5 Wing
IX	13.	Andheri1 (Lok Sarita)	Lalji Brothers and Others.	TDR right against PG with LHCL	Lok Sarita, Millitary Road Marol, Andhri East Mumbai 400059.	CTS No. 138/1 , 8
X	14.	Kalyan East (Lok Dhara)	Pradeep Vyas	Development Right's with Lok Enterprise and Lok Enterprise sole proprietor is LHCL E-5 Building.	Kalyan East	73,74-4/5/6/7, 75
X	15.	Kalyan West	Khoddad Irani	Balance FSI	Netivali, Kalyan	26, 27 & GUT

Cluster No.	Sr. No.	Project Name	Land Owner(s)	Developing Right(s)	Address	Survey/Plot Nos.
		- 1 (Lok Surabhi Phase II)		available is with LHCL.	East	No. 11, 12
X	16.	Kalyan West -2 (Lok Udyan)	Atmaram K Gudade and Others	Plot of Land for Development.	Kalyan East	28, etc.
X	17.	Kalyan West - 3 (Amenity Plot- Lok Surbhi Phase I)	Khoddad Irani	TDR/ FSI Rights (Happy Homes).	Kalyan East	26, 27 & GUT No. 11, 12
X	18.	Kalyan 5 (Chole Kachore Property)	Fakira Choudhary, Somnath Choudhary and Gautam Chhaya	Development Rights (Kalyan Court status-quo).	Kalyan East	Survey No of Land not known
XI	19.	Mulund (Lok Mansorovar) I, II & III	Lok Housing & Constructions Limited (Original Development Rights Only before assignment to Jaydeep Developer)	Development Rights With Jaydeep Dvelopers (Right to receive balance consideration).	Village Mulund, Jata Shankar road Mulund west Mumbai 400080.	Plot No CTS No 652,15-4-1,275-p-1,362-6

Note: No information has been provided by the suspended board of directors of corporate debtor.

***The Hon'ble Supreme Court of India by orders dated 5.5.15 and 6.2.17 have directed to maintain status-quo with respect to Land parcels at Turbhe (in cluster 1 and 2).**

Further the RP has filed Exclusion period application in December, 2023 for excluding further 90 days and this Expression of Interest is subject to order of Hon'ble NCLT.

Note:

- 1) By an order dated 24th October, 2019 the Hon'ble Supreme Court of India had held that ***"The CoC has been constituted. Let it proceed with the matter. However, its decision not to be implemented till the appeal is decided by the NCLAT."*** Thereafter, the Hon'ble NCLAT by its order dated 16th November, 2022 had dismissed the appeal filed challenging the order admitting the application filed under section 7 of IBC, 2016. Further by its order dated 19th June, 2023 the Hon'ble NCLAT held that ***"since the Company Appeal (AT) (Insolvency) No. 644 of 2019 filed by the Appellant has been dismissed by this Tribunal, in terms of the order dated 25.10.2019 passed by the Hon'ble Supreme Court in Civil Appeal No. 8068 of 2019, the corporate insolvency resolution process of the Corporate Debtor can now proceed, and any decision of the CoC of the Corporate Debtor regarding the same can be implemented. The present Appeal has also been rendered infructuous by the dismissal of company Appeal (AT) (Insolvency) No. 644 of 2019, and hence the interim order dated 12.02.2021 passed in the***

present appeal must be vacated.” (The orders of Hon’ble NCLAT, New Delhi dated 16th November, 2022 and 19th June, 2023 are available on <https://www.lokhsg.com/nclat-orders>).

- 2) CoC has been permitted to proceed with the matter.
- 3) The CoC may approve a Resolution Plan in relation to the Corporate Debtor or one or more Resolution Plan(s) in relation to the cluster of assets as described herein . The Corporate Debtors holds ownership rights / developments rights/ lease rights/compensation rights in the above mentioned land parcels where-in there are certain disputes/ claims/ liabilities/ obligations attached to those rights the details of the same would be provided to eligible Prospective Resolution Applicant, upon request.The list of assets provided above is an indicative list and the rights in the assets may differ depending upon any subsequent proof of ownership established by any third party. The Corporate Debtor along with its specified assets are proposed to be sold on **“As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse” basis** and the proposed sale of the Corporate Debtor does not entail transfer of any other title, except the title which the Corporate Debtor had on its assets as on date of transfer. The Resolution Professional does not take or assume any responsibility for any shortfall or defect or shortcoming in the assets/rights/title of the Corporate Debtor. The Prospective Resolution Applicant(s) are expected to take further due diligence/ enquire about title and liabilities in relation to the assets of the Corporate Debtor.
- 4) The Propeseective Resolution Applicant(s) may submit Resolution Plan(s) in relation to the Corporate Debtor or one or more Resolution Plan(s) in relation to the cluster of assets as described herein.
- 5) The RP on approval of CoC may exclude or amend or modify any asset or any cluster, if deemed necessary.

CHAPTER – C **THE EXPRESSION OF INTEREST (EOI) PROCESS**

C.1. THE FORM – G PUBLISHED IN NEWSPAPERS

This document is in conformity with Form G published in newspapers to provide the details of the invitation for EOI to the interested prospective resolution applicants for LOK HOUSING AND CONSTRUCTIONS LIMITED.

C.2. BASIC REQUISITES/ DOCUMENTS TO BE PROVIDED WITH EOI

The EOI (Expression of Interest) shall be unconditional and be accompanied by documents specified in para C-5 below, including the following documents:-

- a. an undertaking by the prospective resolution applicant that it meets the criteria specified by the Committee of Creditors under section 25(2)(h) of the IBC, 2016;
- b. relevant records in evidence of meeting the criteria under clause (a);

- c. an undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under section 29A of IBC, 2016 to the extent applicable;
- d. relevant information and records to enable an assessment of ineligibility under clause (c);
- e. an undertaking by the prospective resolution applicant(s) that it shall intimate the Resolution Professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
- f. an undertaking by the prospective resolution applicant that every information and records provided along with expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, and attract penal action under the IBC, 2016; and
- g. an undertaking by the prospective resolution applicant to the effect that it shall maintain confidentiality of the information and shall not use such information to cause any undue gain or undue loss to itself or any other person and comply with the requirements under section 29(2) of IBC, 2016.
- h. Demand Draft/ Pay-order/ Cheque in the name of “**Lok Housing and Constructions Limited**” payable at Mumbai of INR 25,00,000/- (Rupees Twenty Five Lakh Only) (“Refundable Deposit”) towards refundable process participation fees. *Further the above cheque will be deposited only in those cases where the PRA is shortlisted.*

The cheque will be deposited and the resolution plan shortlisting applicants will be evaluated for a final decision by the committee of creditors. In the case of the non-successful resolution applicant, the deposit will be refunded within 30 days of the decision of CoC approving Resolution Applicant(s). In the case of successful resolution applicants, the deposit will be retained to be adjusted against the payment it has provided in the resolution plan.”

- i. A copy of the EOI in the format as provided in Annexure C signed by the applicant confirming their acceptance to the conditions specified therein.
- j. Board Resolution / Power of Attorney, as maybe applicable authorizing the concerned person to submit the EOI.

C.3. GENERAL GUIDELINES WITH REGARD TO EXPRESSION OF INTEREST

- The last date and time of submission of expression of interest is January 15, 2024. Please be informed that the expression of interest received after the time specified shall be rejected.
- The EOI and documents shall be sent to the Resolution Professional through Speed post or by hand delivery in sealed cover followed by email confirmation. The Resolution Professional shall not be held responsible for non-delivery of EOI and all documents for

any reason. To strengthen the process the applicant(s) are requested to send an email confirming that the EOI has been sent by post or other means with details of docket number etc., for tracking.

- If any detail or clarification are required by any of the interested and eligible applicants the same can be sought from the Resolution Professional whose contact details are already provided.
- On or before January 25, 2024 a Provisional List of the Prospective Resolution Applicants will be prepared by the Resolution Professional and the same will be communicated to all the applicants and to the Committee of Creditors. Any objection to the inclusion or exclusion of an applicant in the Provisional List of Prospective Resolution Applicants may be made to the Resolution Professional with supporting documents within five days from the date of issue of the Provisional List, i.e., by January 30, 2024. The objections be sent to the Resolution Professional by email.
- On receiving the objections on the inclusion or exclusion of an applicant specified above the Resolution Professional shall issue the Final List of Prospective Resolution Applicants latest by February 9, 2024.
- The EOI shall mention the name of the person to be contacted, the communication address including e-mail and telephone number. The communication of the Provisional List of Prospective Resolution Applicants will be sent by email at the address provided by the applicant(s). The communication to the Resolution Professional (other than the EOI document) be made by email at the address indicated above and the same shall be made from the email address of the applicant as stated in its EOI.
- The applicant(s) shall bear all costs associated with the submission of EOI/ Resolution Plans and the Resolution Professional or the Committee of Creditors, regardless of the conduct or outcome of the process, will not be responsible for any costs thereof.
- The applicants are required to forthwith intimate the Resolution Professional in writing of any material change to the information contained in the EOI/ Resolution Plan, including any substantial changes in their ownership or their financial or technical capability. Copies of the relevant documents substantiating any such changes be submitted along with such intimation.
- This document specifies different dates as last dates for various activities in the resolution process period; these dates shall be adhere to by all concerned. If the last date of receipt of a document happens to be a holiday for the office of the Resolution Professional, the next working day of the Resolution Professional shall be considered for the receipt of that specified document. The office of the Resolution professional follows the bank holidays followed in Maharashtra State as its holiday.

C.4. MODE OF SUBMITTING EOI & DOCUMENTS

As stated earlier the EOI is required to be submitted by speed post or by hand delivery in sealed cover to the office of the Resolution Professional followed by email confirmation. All interested and eligible applicants who meet the requirements as stated herein may submit their EOI latest by January 15, 2024.

The EOIs and all documents sent by speed post shall be addressed to the Resolution Professional at the address provided above. The Resolution Professional will not be responsible for any delay in postal transmission and the applicants are required to ensure that the EOIs are delivered to the office of the Resolution Professional before the specified date and time.

The EOIs will be received at the office of the Resolution Professional on all working days, between 11 AM to 6 PM. The EOI received after the last date and time of receiving the EOI shall not be accepted for any reason. However, if the last day happens to be a holiday for the office of the Resolution Professional, the next working day shall be considered as the last date of receiving the EOI.

At the top part of the cover under which the EOI and documents are sent shall be written ***“EOI FOR RESOLUTION PROCESS OF LOK HOUSING AND CONSTRUCTION LIMITED.”***

C.5. ILLUSTRATIVE LIST OF DOCUMENTS TO BE SUBMITTED ALONG WITH EOI

All Prospective Resolution Applicants who intend to submit EOI are required to submit relevant documents evidencing meeting the eligibility criteria as approved by the Committee of Creditors as per section 25(2)(h) of IBC, 2016 read with the Regulations framed thereunder.

An illustrative list of documents in support of eligibility criteria are provided below which need not be construed as inclusive of all relevant records.

- Letter stating Expression of Interest of the concerned Resolution Applicant(s) signed by the person(s) authorized to make the EOI on behalf of the Applicant;
- Copy of PAN Card of the Resolution Applicant;
- Copy of incorporation document of the Resolution Applicant(s);
- Copy of Memorandum and Articles of Association, in case the Resolution Applicant is a Company, constitutional document in case of LLP, copy of registered Partnership Deed in case of Partnership firms;
- Copy of KYC including Address Proof of the Resolution Applicant(s);
- Copy of KYC of the person(s) authorized to represent the Resolution Applicant(s);
- Copy of appropriate Board Resolutions, wherever applicable, (separate resolution of all the participants, in case of joint applicants) authorizing the participation (either singly or

jointly with others named in resolution), and also authorizing officials to represent the Resolution Applicant(s);

- Copies of audited financial statement including Boards’ Report and Auditors’ Report, in case of Companies, for the previous three Financial Years;
- Certificate of net worth issued by a Chartered Accountant in case of Individual resolution applicant(s);
- Undertakings/ Documents as stated in C-2 (BASIC REQUISITES/ DOCUMENTS TO BE PROVIDED WITH EOI) above; and
- Other documents evidencing that the Resolution Applicant(s) meet the Eligibility Criteria approved by the Committee of Creditors,.

C.6. TENTATIVE TIMELINE OF VARIOUS EVENTS:

Date	Particulars
01-01-2024	Newspaper advertisement in Form G.
15-01-2024	Last date of receiving EOI at the office of the Resolution Professional, i.e., before 6:00 PM.
25-01-2024	Preparation of Provisional List of Eligible Prospective Resolution Applicants.
30-01-2024	Last date of receipt of objection, if any, to the Provisional list of Eligible Prospective Resolution Applicants.
09-02-2024	Preparation of Final list of Eligible Prospective Resolution Applicants.
14-02-2024	Issuance of RFRP (Request for Resolution Plans).
14-02-2024	Issuance of Information Memorandum, Evaluation Matrix.
15-03-2024	Last date of receipt of Resolution Plans.
	Approval of CoC in the meeting.

Note : This Form G is not an extension of earlier issued Form G on January 4, 2021. On issue of new Form G dated January 1, 2024 the earlier Form G is being superseded .The abovementioned timelines are subject to the approval of the Hon’ble NCLT for extension of the period beyond 31st December 2023. The Resolution Professional is in the process of filing an Interlocutory Application (“IA”) before Hon’ble National Company Law Tribunal (“NCLT”), Mumbai, for extension of CIRP period. This extension of CIRP Period is subject to approval of the Hon’ble NCLT

CHAPTER – D
[ELIGIBILITY CRITERIA]

The **minimum** eligibility criteria as approved by the Committee of Creditors of the prospective Resolution Applicants for submission of Expression of Interest are as follows:-

Cluster No.	Individual (the consolidated Net Worth## as per the latest Balance Sheet** (not prior to 31 st March, 2023) should be at least)	firms/LLP's/Body Corporates (the consolidated Net Worth* as per the latest audited financial statement (not prior to 31 st March, 2023) should be at least)	Financial Institutions/PE Funds /other financial investors (the consolidated Net Worth* as per the latest audited financial statement (not prior to 31 st March, 2023) should be at least)	Asset Reconstruction Company (ARC) or a Non-Banking Financial Company (NBFC)	For consortium of investors (the aggregate consolidated Net Worth as per the latest Balance Sheet** (not prior to 31 st March, 2023) should be at least)
CD as a whole	Rs. 250 crores	Rs. 300 crores	Rs. 500 crores	Minimum Assets under Management or Funds Deployed or Committed funds available for investment of INR 500 crores and above supported by Documentary Evidence.	Rs. 300 crores
I, II, III, IV	Rs. 25 crores	Rs. 50 crores	Rs. 300 crores	Minimum Assets under Management or Funds Deployed or Committed funds available	Rs. 50 crores
V	Rs. 10 crores	Rs. 20 crores	Rs. 300 crores		Rs. 20 crores
VI	Rs. 25 crores	Rs. 50 crores	Rs. 300 crores		Rs. 50 crores
VII	Rs. 30 crores	Rs. 50 crores	Rs. 300 crores		Rs. 75 crores

VIII	Rs. 5 crores	Rs. 7.50 crores	Rs. 300 crores	for investment of INR 300 crores and above supported by Documentary Evidence.	Rs. 10 crores
IX, X	Rs. 10 crores	Rs. 20 crores	Rs. 300 crores		Rs. 20 crores
XI	Rs. 25 crores	Rs. 40 crores	Rs. 300 crores		Rs. 50 crores

****ARCs/NBFC participation is subject to the rules and regulations of Reserve Bank of India.***

For acquisition of the CD as a whole, the PRA should have successfully completed Real Estate Projects as a Real Estate Developer with Occupation Certificate, at least 25 lakhs Sq.Ft. of saleable area preferably in Mumbai Metropolitan Region (“Eligible Project”); the Applicant or its promoters should be in the business of real estate development with an operating history in real estate development of more than 10 years, prior to the date of this notice.

For acquisition of Cluster I or IX or XI, the PRA should have successfully completed Real Estate Projects as a Real Estate Developer with Occupation Certificate, at least 10 lakhs Sq.Ft. of saleable area preferably in Mumbai Metropolitan Region (“Eligible Project”); the Applicant or its promoters should be in the business of real estate development with an operating history in real estate development of more than 5 years, prior to the date of this notice.

In the event of a consortium between members in an applicant belonging to aforementioned class (For consortium of investors), the networth eligibility would be calculated in proportion to their share in the consortium.

Net worth for an Individual shall mean excess of his Assets over his Liabilities as per his Balance Sheet. Assets mean aggregate of every asset having a monetary value that an individual owns while Liabilities represent the aggregate Debts an individual owes and shall be required to be certified by an independent practising Chartered Accountant.

* Net Worth shall mean the aggregate of the Equity Share Capital/ Capital (for firms and LLPs) and Free Reserves and retained earnings excluding revaluation reserve and preliminary and other expenses to the extent not written off and shall be required to be certified by an independent practising Chartered Accountant.

** latest Balance Sheet to be certified by a practising chartered accountant.

The eligibility criteria for PRAs, as approved by the CoC in accordance with Section 25(2)(h) of the Code is as follows:

1. Constitution, Category and Structure

(a) A PRA may be any individual (resident of India, foreign national, non-resident Indian or a person of Indian origin, as defined under Foreign Exchange Management Act, 1999 and any related amendments thereto), trust, co-operative society, private limited company, public limited company, LLP, sole proprietary firm or a partnership firm, or a combination of any of the foregoing, whether registered in India or outside India, which is eligible to invest in India under the laws of India.

(b) A PRA, in case of joint bids, may be a consortium, a joint venture (existing or proposed), a Special Purpose Vehicle (existing or proposed) or any other combination allowed under the laws of India. The proposed shareholding in the Corporate Debtor by the PRA may be held in its own name (in case of proposal by a single person or entity), or one or more members of the joint bid or their associate entities however, the lead member of consortium or JV, either by itself or through its associates, shall hold at least 26% of the equity shares of the Corporate Debtor. If the shareholding is proposed to be held by such associate entities, the details of entities and their consent to subscribe to such shareholding will need to be enclosed with the EOI.

(c) In the event the PRA is a Consortium, it should fulfil the following requirements:

- (i) The consortium would be required to have a lead consortium member identified upfront which shall be the entity with the single largest equity participation in the consortium with authority to bind, represent and take decisions on behalf of the Consortium.
- (ii) In the event the consortium is made up of body corporates, the net worth of the consortium shall be calculated as the weighted average of the net worth of the individual members (value of any negative parameter shall be considered as nil). Provided that only such portion of their net worth as is proportionate to their shareholding in the consortium will be considered towards the qualification criteria under the EOI.
- (iii) In the event the consortium is made up of FIs the minimum AUM of consortium shall be calculated as weighted average of individual member's AUM or committed funds available for investment/deployment in Indian companies. Provided that only such portion of their AUM/committed funds as is proportionate to their shareholding in the consortium will be considered towards the qualification criteria under the EOI.
- (iv) In the event the consortium is made up of a mix of strategic investors & financial investors viz. comprising body corporates, FIs/funds/private equity investors/nonbanking financial institutions/any such other applicants, the

qualifying criteria shall be testified as follows – either the SI members should meet the eligibility criteria applicable to SIs based on their weighted share within the SI category or the FI members should meet the eligibility criteria applicable to FIs based on their weighted share within the FI category.

- (v) In the event the lead consortium member is not in a position to enlist the other consortium members, then the lead consortium member shall be considered to be the sole PRA for the purpose of determining eligibility under the EoI.
- (vi) Any SI/FI can participate in only 1 (one) consortium or can submit only 1 (one) EOI.
- (vii) All the members of the consortium shall be jointly and severally responsible for legal compliance and compliance with the terms of the invitation for EoI, the RFP and the Resolution Plan.
- (viii) (viii) RP & CoC reserve the right to request further information for the purpose of determining eligibility and qualification of PRAs at any stage.
- (ix) Any entity which has been barred or blacklisted or put under any prohibition or restraint of a similar nature by the Central Government, a State Government, or any entity controlled by any such Government as on the date of submission of the EOI, would not be eligible to submit the EOI, either individually or as member of a Consortium and if any such restraint or prohibition is imposed after the submission of the EOI, then such PRA shall be disqualified.

1. LAST DATE OF SUBMISSION OF EOI

The last date for submission of EOI is January 15, 2024 (“**Last Date**”). In case the designated day happens to be a holiday in Mumbai, 17:00 hours on the next working day will be deemed as the last date for submission of EOI.

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

Provided that the Resolution Professional may extend the Last Date, with approval of the CoC.

2. DISQUALIFICATION CRITERIA:

Notwithstanding what has been stated herein, without prejudice, a prospective resolution applicant may be disqualified and its EOI or Resolution Plan may be excluded from further consideration for non-compliance with the terms hereof or for any of the reasons listed below. Where the prospective resolution applicant is a consortium, none of the members should be subject to disqualification under the terms of this document. The disqualification criteria shall include:

- a) Ineligibility in terms of Section 29A of the Code;
- b) Material misrepresentation in the EOI or the proposal or failure to provide the information required to be provided in accordance with the terms of the detailed invitation or request for resolution plans;
- c) The RP/CoC are of the view that the prospective resolution applicant has not satisfied the eligibility criteria approved by the CoC. Without prejudice to the generality of the above, the criteria may include among others, the track record (financial, operational strength, turnaround experience or otherwise) of the interested party, its financial strength, etc;
- d) Any information regarding the prospective resolution applicant which becomes known to the RP or the CoC which, in the sole opinion of the CoC, is detrimental to the proposed transaction and / or to the interests of the Corporate Debtor and its stakeholders.

3. SUBMISSION OF EOI

No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EOIs.

The EOI should be unconditional and should be submitted in the format attached as **Annexure 'C'**. It should be accompanied with the following documents/ information:

- a. an undertaking by the Prospective Resolution Applicant as specified under Regulation 36A of the CIRP Regulations as per the format provided in Annexure 'A' and 'B' hereto.
- b. For all PRAs - Profile of Prospective Resolution Applicant including subsidiary or associate company, promoter and promoter group, parent company and ultimate parent company and key managerial personnel.
- c. For all PRAs - Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA) or other equivalent organizational documents. Copy of PAN Card, GST Certificate or equivalent documents, as applicable.
- d. For all PRAs - Audited financial statements of the PRA for Financial Year 2019-2020, Financial Year 2020-21 and Financial Year 2021-2022 and Financial year 2022-23 (provisional if not audited, and/ its promoter/promoter group or any other group company). In case of non-availability of the audited financial statements for the Financial Year 2022-2023, the provisional financial statement duly certified by the Management (CA Certificate for Net-Worth may be required, if sought for by the Resolution Professional).
- e. For all PRAs - A notarized/apostile (as applicable) declaration from the PRA in order to demonstrate that the promoter/promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the PRA shall provide all relevant documents for its promoter/promoter group or any other group company, if required, to meet the eligibility criteria.

- f. A set of Confidentiality Undertaking in the format attached as **Annexure 'D'**.
- g. A list of connected persons of the PRAs (including each member of the Consortium), as defined under Section 29A of IBC, 2016.
- h. A statement showing how the PRA meets the conditions laid down in the eligibility criteria along-with documents to substantiate the same including statement of disclosure giving details incase the applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Adjudicating Authority at any time in the past under IBC, 2016.
- i. In case of a Consortium, the relevant documents are required to be provided by each member of the Consortium.
- j. Any additional document/information sought by Resolution Professional or CoC.
- k. EOI is required to be submitted in following manner:
 - i. Electronically at: ip.lokhsg@gmail.com; and
 - ii. Hard Copy EOI be submitted to following address:

Mr. Hemant J. Mehta

Address: D-613/614, Neelkanth Business Park, Nathani Road, Opp. Railway Station Vidyavihar West, Mumbai –400086, Maharashtra, India.

4. CONSORTIUMS

Where the EOI is being submitted by a consortium of joint bidders (“**Consortium**”), the EOI, along with all undertakings submitted pursuant to this EOI shall be signed by each member of the Consortium. Please further note that:

- a. a person cannot be part of more than 1 (one) consortium submitting the EOI. Further a person shall submit only 1 (one) EOI, either individually as a PRA or as a constituent of a Consortium;
- b. the Consortium shall submit the copy of duly notarized consortium agreement/MOU, if any, entered into between the Consortium members, setting out the respective obligations of the Consortium members;
- c. each member of the Consortium shall nominate and authorize a Lead Partner to represent and act on behalf of the members of the Consortium. Such Lead Partner shall be the single point of contact on behalf of the Consortium with the Resolution

Professional and the CoC, their representative and advisors in connection with all matters pertaining to the Consortium;

- d. the members of the Consortium shall be jointly and severally liable in respect of obligations under the EOI/ undertakings given to the Resolution Professional;
- e. if any 1 (one) member of the Consortium is disqualified under Section 29A of IBC, 2016, then the entire Consortium; i.e., all the members of such Consortium shall stand disqualified;
- f. The EOI must mention the detail the members of the Consortium, the Lead Member and the proposed percentage holding of each member ;
- g. Lead Member of the Consortium shall be identified at the time of submission of EOI and shall hold majority stake in consortium with individual members not less than 10% ;
- h. No change of Lead Member or any member whose financials have been considered towards the eligibility criteria shall be permitted post submission of EOI (except with approval of the CoC subject to ensuring compliance with the eligibility criteria).

5. IMPORTANT NOTES

- a. The Invitation for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of **LHCL**.
- b. CoC/ RP has the right to cancel or modify or withdraw the process of invitation of EOI or Resolution Plans without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.
- c. CoC/ RP has the right to amend this **Invitation for Expression of Interest** (hereinafter “**IEOI**”) or issue further supplements to the EOI or right to require additional documents from the PRAs without assigning any reason and without any liability. PRAs should regularly visit the web site at <https://www.lokhsg.com/> to keep themselves updated regarding clarifications/ amendments/ time extensions, if any.
- d. It may be noted that the eligibility criteria for PRAs has been evolved in accordance with the provisions of IBC, 2016 and CIRP Regulations. EOIs of only those interested parties who meet the eligibility and other criteria specified herein shall be considered. Resolution Professional/ CoC reserve their right to reject the EOI of any PRA and not include them in the provisional or final list of eligible PRAs in case:
 - i. The PRA does not meet the eligibility criteria set out herein;

- ii. If the EOI submitted by the PRA is incomplete or the PRA does not submit the documents as required under this IEOI or does not submit such further documents or information as requested by the Resolution Professional for conducting due diligence on the PRA, within stipulated time;
 - iii. If any information/record provided is false, incorrect, inaccurate or misleading;
 - iv. If in the opinion of the CoC, the PRA is undesirable or not credible or if the PRA fails to provide information, if requested, to establish its credibility, eligibility or ability to implement a resolution plan.
- e. No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the CoC, or any official, agent or employee of the Company shall affect or modify any terms of this EOI.
- f. Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this EOI.
- g. By submitting its EOI, each PRA shall be deemed to acknowledge that it has carefully read the entire **IEOI** and has fully informed itself as to all existing conditions and limitations. Ignorance of law/s will not be treated as any excuse.
- h. The PRA acknowledges that the investment in the Company shall be made by the PRA on an “as is, where is” and “no recourse” basis and the RP or the CoC will not be providing any representations or warranties for the Company.
- i. All the EOIs received will be reviewed by RP in consultation with its advisors and CoC and a provisional list of eligible PRAs shall be shared in accordance with the IBC, 2016 and CIRP Regulations.
- j. For Amendments / Clarifications / Information regarding extension, if any, of time for submission of EOI shall be uploaded on the website. All interested parties should visit **LHCL** website at <https://www.lokhsg.com/> to keep themselves updated regarding the same.

Issued by:

Sd/-

CA Hemant J. Mehta

IP Registration No.: IBBI/IPA-001/IP-P00027/2016-17/10060

Resolution Professional in the case of Lok Housing and Constructions Limited

AFA Validity : 22/01/2024

ANNEXURE 'A'

UNDERTAKING FROM PROSPECTIVE RESOLUTION APPLICANT AS PER REGULATION 36A OF CIRP REGULATIONS

Execution instructions:

[To be on non-judicial stamp paper of Rs. 500. Foreign companies submitting expression of interest / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to the resolution professional.]

The execution of this undertaking must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board).

Each page of the undertaking is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal of the prospective resolution applicant.

Where the resolution applicant is a consortium, said undertaking shall be furnished by each member of the consortium.

Kindly fill in the requisite details in each of the items where information is left blank or has been sought.]

UNDERTAKING

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorised by the Board of the resolution applicant for giving such undertaking], son of [____], aged about [____] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [____], on behalf of [name of the resolution applicant] having registered office at [____] ("**Resolution Applicant**", a term which also includes any person acting jointly with the Resolution Applicant), do solemnly affirm and state to the committee of creditors ("CoC") of "**Lok Housing and Constructions Limited**" and the resolution professional of the Company ("**RP**") as follows:

1. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Resolution Applicant in terms of the [resolution of its board of directors/ power of attorney- to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. That the Resolution Applicant meets the criteria specified by the Committee of Creditors under clause (h) of sub-section (2) of Section 25 of the Code.
3. That the relevant records in evidence of meeting the criteria specified by the Committee of Creditors under clause (h) of sub-section (2) of Section 25 of the Code has been submitted along with the Expression of Interest for submission of Resolution Plan in the matter of LHCL Estates Private Ltd.
4. That all the information and records provided in Expression of Interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit and attract penalty action under the Code.
5. That the 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 Insolvency and Bankruptcy Code, 2016.
6. That the contents of this undertaking are true and correct. No part of it is false and nothing material has been concealed therefrom.
7. That if, at any time after the submission of this undertaking and before the approval of the Resolution Applicant's resolution plan by the Adjudicating Authority i.e. Hon'ble National Company Law Tribunal under the Code, the Resolution Applicant becomes ineligible to be a Resolution Applicant as per the provisions of the Code, the fact of such ineligibility shall be forthwith brought to the attention of the RP and the CoC.

8. That this undertaking shall be governed in accordance with the laws of India and the National Company Law Tribunal, Mumbai /National Company Law Appellate Tribunal, Courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this undertaking.

Signed for and on behalf of [*insert name of entity*]

Signature and official stamp

ANNEXURE 'B'

ELIGIBILITY AS PER SECTION 29A READ WITH REGULATION 36A of CIRP REGULATIONS

Execution instructions:

[To be on non-judicial stamp paper of Rs. 500. Foreign companies submitting expression of interest / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to the resolution professional.]

The execution of this undertaking must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board).

Each page of the undertaking is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal of the prospective resolution applicant.

Where the resolution applicant is a consortium, said undertaking shall be furnished by each member of the consortium.

Kindly fill in the requisite details in each of the items where information is left blank or has been sought.]

UNDERTAKING

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorised by the Board of the resolution applicant for giving such undertaking], son of [____], aged about [____] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [____], on behalf of [name of the resolution applicant] having registered office at [____] (“**Resolution Applicant**”, a term which also includes any person acting jointly with the Resolution Applicant), do solemnly affirm and state to the committee of creditors (“CoC”) of “**Lok Housing and Constructions Limited**” and the resolution professional of the Company (“RP”) as follows:

1. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Resolution Applicant in terms of the [resolution of its board of directors/ power of attorney- to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any ‘connected person’ (as defined under Section 29A of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“Code”) and nor any other person covered under Section 29A of the Code:

(a) is an undischarged insolvent;

(b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 [10 of 1949];

(c) is at the time of submission of the expression of interest and / or resolution plan a person who, (i) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or (ii) controls or manages or is the promoter of a corporate debtor whose account has been, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force; and such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the corporate insolvency resolution process of the **Lok Housing and Constructions Limited** and all such overdue amounts along with interest, costs and charges thereon have not been fully repaid at the time of submission of expression of interest and / or resolution plan;¹

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

¹If the resolution applicant is a financial entity and is not a related party of the corporate debtor, taking into consideration the Explanation I to Section 29A(c) of the Code, such person may delete this provision.

- (i) for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment; or
 - (ii) for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment;
- (e) is disqualified to act as a director under the Companies Act, 2013 [18 of 2013];
- (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (g) has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority viz. Hon'ble National Company Law Tribunal (or its appellate tribunal / court) under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place without any contribution by the Resolution Applicant in an entity acquired by the Resolution Applicant, prior to such acquisition by way of a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or court);
- (h) has executed a guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code and such guarantee has been invoked by the creditor and remains unpaid in full or in part; and
- (i) is subject to any disability, corresponding to the aforesaid conditions under any law in a jurisdiction outside India.
- (j) has a connected person not eligible under clauses (a) to (i)
3. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons as required under Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as applicable to the corporate insolvency resolution process of the Corporate Debtors.
4. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any 'connected person' (as defined under Section 29A of the Code) has:

- a. withdrawn or sought any deviation to its resolution plan in any corporate insolvency resolution process, or avoided or delayed or defaulted in the implementation of the resolution plan approved by the committee of creditors / Adjudicating Authority; or delayed or failed to implement any conditions as contained in the process document / note issued under any corporate insolvency resolution process (including the submission of any guarantee / security documents as envisaged under the process document / note of any corporate insolvency resolution process);
 - b. had any resolution plan filed by it withdrawn / rejected or applied to be withdrawn / rejected from the Adjudicating Authority / committee of creditors owing to any non-compliance / default by it;
 - c. failed to implement its resolution plan approved by committee of creditors / Adjudicating Authority in accordance with its terms; or
 - d. in order to avoid the obligations under its resolution plan approved by committee of creditors / Adjudicating Authority, challenged the process document / note or process thereunder issued by a resolution professional / committee of creditors with respect to a corporate insolvency resolution process, in any court of law or sought any deviation from the resolution plan submitted by it which is not acceptable to the committee of creditors of the relevant matter.
5. That the Resolution Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code (read with the relevant regulations framed there under) to submit an expression of interest and a resolution plan and it shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate that the Resolution Applicant is eligible under the applicable provisions of the Code and the rules and regulations thereunder to submit a resolution plan in respect of the **LHCL**.
 6. That the Resolution Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this undertaking.
 7. That the Resolution Applicant undertakes that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
 8. That the Resolution Applicant undertakes that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code; and
 9. That the Resolution Applicant understands that the RP and the CoC may evaluate the expression of interest and / or resolution plan to be submitted by the Resolution Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the

confirmations, representations and warranties provided by the Resolution Applicant under this undertaking.

10. That the Resolution Applicant agrees that each member of the CoC and the RP are entitled to rely on the statements and affirmations made in this undertaking for the purposes of determining the eligibility and assessing, agreeing and approving the resolution plan submitted by the Resolution Applicant.
11. That in the event any of the statements contained herein are found to be untrue or incorrect, then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Resolution Applicant.
12. That the Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Resolution Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the **Lok Housing and Constructions Limited**, after the submission of this undertaking.
13. That if, at any time after the submission of this undertaking and before the approval of the Resolution Applicant's resolution plan by the Adjudicating Authority i.e. Hon'ble National Company Law Tribunal under the Code, the Resolution Applicant becomes ineligible to be a Resolution Applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the RP and the CoC.
14. That this undertaking shall be governed in accordance with the laws of India and the National Company Law Tribunal, Mumbai /National Company Law Appellate Tribunal/ Courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this undertaking.

Signed for and on behalf of [*insert name of entity*]

Signature and official stamp

ANNEXURE 'C'

FORMAT OF EXPRESSION OF INTEREST

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

Date: [●]

To,

Mr. Hemant J. Mehta

(IP Registration No.: IBBI/IPA-001/IP-P00027/2016-17/10060)

Resolution Professional in the matter of Lok Housing and Constructions Limited

Address for correspondence: D-613/614, Neelkanth Business Park, Nathani Road, Opp. Railway Station Vidyavihar West, Mumbai –400086, Maharashtra, India.

Project specific e-mail ID- ip.lokhsg@gmail.com

Registered email ID with IBBI: hemant@apmh.in

Subject: Expression of Interest (“EOI”) for submitting Lok Housing and Constructions Limited (“Company”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

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

We understand and confirm that:

- (a) the EOI will be evaluated by the Resolution Professional of the LHCL along with the COC, based on the information provided by us in this EOI and attached documents to determine whether we qualify to submit the Resolution Plan for the LHCL;
- (b) the RP/ COC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the LHCL and may reject the EOI submitted by us and not include us in the provisional or final list of eligible prospective resolution applicants;

- (c) the RP/ the COC reserve the right to conduct due-diligence on us and/or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of IRP/ COC may lead to rejection of our EOI;
- (d) meeting the qualification criteria set out in IEOI alone does not automatically entitle us to participate in the next stage of the bid process;
- (e) along with our EOI, we have also enclosed information/documents as required in the IEOI.

Yours Sincerely,

On behalf of [*Insert the name of the entity submitting the EOI*]

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

ANNEXURE-‘D’

CONFIDENTIALITY UNDERTAKING

[To be on non-judicial stamp paper of Rs. 100. The stamp duty will depend on the state of execution of the confidentiality undertaking. In case the confidentiality undertaking is executed outside India, such confidentiality undertaking is required to be apostilled / consularized (as may be applicable) and stamped at the place of receipt of the undertaking within India before submission to RP.]

The execution of the confidentiality undertaking must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board).

Each page of the confidentiality undertaking is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the authorized signatory must affix his/her full signature and additionally affix the rubber stamp seal of the prospective resolution applicant.

Where the Resolution Applicant is a consortium, said undertaking shall be furnished by each member of the consortium.]

Dated [●]

Mr. Hemant J. Mehta

(IP Registration No.: IBBI/IPA-001/IP-P00027/2016-17/10060)

Resolution Professional in the matter of Lok Housing and Constructions Limited

Address for correspondence: D-613/614, Neelkanth Business Park, Nathani Road, Opp. Railway Station Vidyavihar West, Mumbai –400086, Maharashtra, India.

Project specific e-mail ID- ip.lokhsg@gmail.com

Registered email ID with IBBI: hemant@apmh.in

UNDERTAKING UNDER SECTION 29 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016 AND REGULATION 36(4) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016 TO MAINTAIN CONFIDENTIALITY

1. On **3rd June, 2019**, the Principal Bench of National Company Law Tribunal (“NCLT”) has directed commencement of Corporate Insolvency Resolution Process (“CIRP”) against **Lok Housing and Constructions Limited (“LHCL”)** under the Insolvency and Bankruptcy Code, 2016 (“IBC”). Mr. **Hemant J. Mehta**, a licensed insolvency professional, was appointed as interim resolution professional of **LHCL** by the NCLT by order dated **3rd June, 2019**. He was later appointed as resolution professional (“**Resolution Professional**”) vide E-voting by the committee of creditors (“**CoC**”) in its meeting held on **23rd September, 2019**.
2. On passing of the order dated **3rd June, 2019** the powers of the board of directors of **LHCL** stood suspended and the powers of its board of directors now vested in Mr. **Hemant J. Mehta**.
3. It is the duty of the Resolution Professional under the IBC to prepare an Information Memorandum (“**IM**”) of the corporate debtor and invite the resolution applicants to submit a resolution plan.
4. Pursuant to the invitation for resolution plans from potential resolution applicants by the Resolution Professional, we are interested in submitting a resolution plan for **Lok Housing and Constructions Limited** to the Resolution Professional.
5. We require a copy of the IM of **Lok Housing and Constructions Limited** and other additional information relating to **Lok Housing and Constructions Limited** that may be necessary to prepare a resolution plan of the **Lok Housing and Constructions Limited** by us, either directly or through our affiliates, for submission to the Resolution Professional. We note, understand and acknowledge that:
 - a. You have prepared an IM of **Lok Housing and Constructions Limited** in terms of Section 29 of the IBC read with the relevant regulations framed under the IBC. We further note and understand that the information contained in the IM is confidential information and can be made available to a resolution applicant only after obtaining an undertaking of confidentiality as required under Section 29 of the IBC and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”) only for the purpose of submitting the resolution plan for **Lok Housing and Constructions Limited**;
 - b. IM is prepared on the basis of information provided by the management of **Lok Housing and Constructions Limited** and its creditors. No representation or warranty, express or implied, is given by the Resolution Professional or the advisors

- appointed by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors or agents (unless specifically mentioned under the provisions of the IBC) as to the accuracy or completeness of the contents of this IM or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein;
- c. The IM is a dynamic document and may be updated from time to time till a resolution plan is approved by the CoC;
 - d. Any additional or supplementary information or clarification besides the IM, including those provided by way of emails or on telephone or in meetings provided to us by the Resolution Professional or his team members, including legal advisors are also confidential in nature and shall be construed as a part of the IM.
6. The IM, together with any other information, material, document or clarification provided to us, whether as part of the virtual data room or otherwise, including that provided by way of emails or on telephone or in meetings by the Resolution Professional or his team members, including advisors is referred to as “**Confidential Information**”. The Resolution Professional will share the documents through electronic mail and / or Virtual Data Room in accordance with the provisions of the Code and Regulations made thereunder.
 7. We are executing this undertaking of confidentiality to maintain confidentiality in respect of the Confidential Information as mandated by the IBC and CIRP Regulations.
 8. In terms of Section 29 of the IBC and Regulation 36 of the CIRP Regulations we unconditionally and irrevocably agree and undertake:
 - a. to maintain confidentiality of the Confidential Information and not to use such Confidential Information to cause an undue gain or undue loss to ourselves or any other person.
 - b. in terms of Section 29(2) of the IBC, to
 - i. comply with provisions of law for time being in force relating to confidentiality and insider trading in relation to such Confidential Information;
 - ii. not share this information with any third party unless it is shared on a strict need-to-know basis and clauses (a) above are complied with;
 - c. Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our affiliates, including, for avoidance of any doubt, our and their directors, officers, employees, agents or advisors, including, without limitation, financial advisors, attorneys, bankers, consultants and accountants, and potential financing sources (collectively, our “**Representatives**”) who need to know such information for the purpose of the Transaction, provided that such Representatives are also bound by the same confidentiality obligations as us. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives.

9. We accept and acknowledge that the Confidential Information has been developed or obtained by **Lok Housing and Constructions Limited** through investment of significant time, effort and expense, and that the Confidential Information is valuable, special and unique asset of **Lok Housing and Constructions Limited**, which provides **Lok Housing and Constructions Limited** with a significant competitive advantage, and needs to be protected from improper disclosures. We further understand and accept that the information contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we unconditionally and irrevocably agree and undertake to ensure that our Representatives agree to:
- a. maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to themselves / us or undue loss to any other person including **Lok Housing and Constructions Limited** or any of its creditors and stakeholders;
 - b. keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information;
 - c. protect any intellectual property of **Lok Housing and Constructions Limited** that they may have access to; and
 - d. use Confidential Information solely for the purpose of the Transaction and not for any other purpose.
10. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- a. information is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
 - b. prior to its disclosure in connection with the Transaction, was already in our or our Representatives' possession (other than such information made available by the Resolution Professional at any time during the CIR process of **Lok Housing and Constructions Limited**, which information shall be construed as Confidential Information and shall be bound by the terms of this confidentiality undertaking); or
 - c. is or has been developed independently by us or our Representatives without reference to or reliance on the Confidential Information disclosed under this undertaking of confidentiality; or
 - d. information was or becomes available on a non-confidential basis from a source that is not known by us or our Representatives to be prohibited from disclosing such information by any contractual, legal, or fiduciary obligation; or

- e. prior consent by the Resolution Professional is provided for disclosure in writing; or
 - f. information that is required to be disclosed by us (to the extent required to be disclosed) by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process, order of a judicial, regulatory or administrative authority (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process) or the guidelines of regulatory/administrative authority or stock exchange.
11. This undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room.
 12. We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating Confidential Information separate from our own confidential information.
 13. We understand and undertake, in the event of abandonment of the resolution plan submission process and non-submission of the resolution plan; or not being shortlisted for the submission of the resolution plan; or our resolution plan not qualifying for being placed before the CoC; or the CoC rejecting our resolution plan; or the NCLT not approving our resolution plan; or in the event the Resolution Professional calls upon us in writing to do so, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the Resolution Professional or its representatives, without retaining a copy thereof, in electronic or any other form. Notwithstanding anything stated therein, we are permitted to retain information pursuant to our automatic archiving and back-up procedures; provided however, that the copy/information retained by us shall not be used by us in any manner to cause an undue gain to us or undue loss to any other person including **Lok Housing and Constructions Limited** or any other company for which the connected resolution is submitted or any of its creditors and stakeholders and shall be bound to the confidentiality obligations under this undertaking.
 14. This undertaking of confidentiality, except for the provisions stated in the clause 8 above, shall remain valid for a period of two (2) years after it is executed, notwithstanding whether the resolution plan submitted by us is placed before the CoC or not or whether it is approved by the CoC or not and even after completion of the corporate insolvency resolution process of **Lok Housing and Constructions Limited**.
 15. We understand that if we or our Representatives disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the Resolution Professional or **Lok Housing and Constructions Limited** shall be entitled to pursue remedies including legal recourse to safeguard its interest under undertaking of confidentiality. We further hereby acknowledge and agree that in the event of breach or threatened breach of the terms of this confidentiality undertaking, the Resolution Professional shall be entitled to all remedies available under law or equity.

16. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.
17. We hereby represent and warrant that we have the requisite power and authority to execute, deliver and perform our obligations under this confidentiality undertaking.
18. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

Signed for and on behalf of [*insert name of entity*]

Signature and official stamp

FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR
LOK HOUSING AND CONSTRUCTIONS LIMITED
OPERATING IN CONSTRUCTION BUSINESS AT MUMBAI

(Under Regulation 36A(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS		
1.	Name of the corporate debtor along with PAN and CIN/ LLP No.	LOK HOUSING AND CONSTRUCTIONS LIMITED - AAACL1881B - L76210MH1985PLC037143
2.	Address of the registered office	Shop No.4, Lok Bhavan, Ground, Lok Bharati Complex Marol, Maroshi Road, Andheri, Mumbai 400 059.
3.	URL of website	www.lokhsg.com
4.	Details of place where majority of fixed assets are located	As per Expression of Interest on: www.lokhsg.com/eoi
5.	Installed capacity of main products/ services	NA
6.	Quantity and value of main products/ services sold in last financial year	NA
7.	Number of employees/ workmen	4 (Presently with new terms)
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at: URL	At office address of RP: APMH & Associates LLP, D-613/614, Neelkanth Business Park, Nathani Road, Opp. Railway Station Vidyavihar West, Mumbai – 400086 and
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	www.lokhsg.com/eoi
10.	Last date for receipt of expression of interest	15 th January, 2024
11.	Date of issue of provisional list of prospective resolution applicants	25 th January, 2024
12.	Last date for submission of objections to provisional list	30 th January, 2024
13.	Date of issue of final list of prospective resolution applicants	9 th February, 2024
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	14th February, 2024
15.	Last date for submission of resolution plans	15 th March, 2024
16.	Process email id to submit EOI	lp.lokhsg@gmail.com

Sd/-

Hemant Mehta

Resolution Professional for Lok Housing And Constructions Limited

IBBI/IPA-001/IP-P00027/2016-17/10060

AFA Validity till: January 22, 2024

Place: **Mumbai**

Date: **1st January, 2024**