

**EXPRESSION OF INTEREST PROCESS MEMORANDUM TO SUBMIT
RESOLUTION PLAN FOR
M/S VHM INDUSTRIES LIMITED (IN CIRP)**

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

IN THE MATTER OF VHM INDUSTRIES LIMITED

VHM Industries Limited ('VHM') (CIN: U17100MH1987PLC044506) ("Corporate Debtor") incorporated on 31/08/1987, having registered office at: 614-616, Floor-6, Shah & Nahar Industrial Estate, Laxminar Singh Papan Marg, Off Dr. E. Moses Road, Worli Mumbai City Maharashtra- 400018. The Hon'ble National Company Law Tribunal ("Hon'ble NCLT"), Mumbai Bench, vide order no. CP (IB)1120/NCLT/MUM/2022 dated 16/12/2022 which was received on 20/12/2022 has ordered initiation of Corporate Insolvency Resolution Process ("CIRP") in the matter of VHM under the provisions of The Insolvency and Bankruptcy Code, 2016 ("Code"); wherein Mr. Sunil Kumar Agarwal was appointed as the Interim Resolution Professional.

The Committee of Creditors ("CoC") through Resolution Professional ("RP") is in the process of identifying Resolution Applicant(s) for VHM.

Pursuant to the provisions of section 25(2)(h) of Code read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations"), brief particulars of the invitation for expression of interest ("EOI") in Form G is published on 6th February 2023 in one English language newspaper and regional language newspaper for inviting EOI from interested and eligible Prospective Resolution Applicants ("PRA") to submit resolution plans.

Pursuant to the provisions of section 25(2)(h) of Code read with Regulation 36A of CIRP Regulations this detailed Invitation for submission of EOI ("Invitation") in Form-G is issued by the undersigned.

SUBMISSION OF EOI:

Prospective Resolution Applicant ("PRA") submitting the EOI should meet the Eligibility Criteria as set out in "**Annexure – A**" hereto. EOI shall be submitted in the prescribed format as set out in "**Annexure–B**" hereto along with the supporting documents as set out in "**Annexure – C**" hereto and the details of PRA to be submitted as set out in "**Annexure – D**" hereto along with the Confidentiality Undertaking as set out in "**Annexure – E**" and declaration by RA under section 29A of IBC shall be submitted as set out in "**Annexure – F**" hereto.

EOI in the prescribed format along with the annexures is required to be sent by emailing or through speed post / registered post / courier or hand delivering to Mr. Sunil Kumar Agarwal, Resolution Professional of VHM Industries Limited, IBBI Registration No. IBBI/IPA-001/IP-P01390/2018-19/12178, having Office Address at **3, Dilkap Centre, Saki Naka, Andheri (East) Mumbai -400072** and/or by Email: cirp.vhm@gmail.com, aniil91111@hotmail.com

PROCESS POST RECEIPT OF EOI:

EOIs received will be reviewed by RP and / or members of CoC. Qualified and shortlisted PRAs will be informed about the same. The Bid Process Memorandum containing the Evaluation Matrix and terms and conditions of submitting Resolution Plan would be issued to the shortlisted parties pursuant thereto. Access to Information Memorandum (IM), data room (if any) for due-diligence (DD) and other relevant information will be provided to qualified and shortlisted PRA.

The qualified and shortlisted PRA will be given time to carry out further due-diligence (DD) and submit their Resolution Plan, in accordance with the provisions of the IBC.

ADVERTISEMENT:

The advertisement for inviting EOI to submit Resolution plan is published on 6th February, 2023.

NOTES AND OTHER TERMS AND CONDITIONS:

- (i) The EOI Process Memorandum 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 VHM Industries Limited.
- (ii) CoC / RP reserve the right to withdraw this EOI Process Memorandum and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the RA and the decision of the CoC / RP regarding the resolution plan process shall be final and

binding on all parties concerned including PRAs. The CoC / RP further reserves the right to-

- (a) Amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and
- (b) Disqualify and / or reject any PRA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability.
- (iii) Amendments or Clarifications concerning submission of EOI and / or Information regarding extension, **if any**, of time for submission of Resolution Plan will be circulated in newspapers.
- (iv) No claims against or liability of the RP or NETP or any member of the CoC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise or be sustained out of this EOI.
- (v) By submitting a proposal, each PRA shall be deemed to acknowledge that it has carefully read the entire EOI, its terms and conditions and eligibility criteria and has fully informed itself as to all the existing terms, conditions and limitations.



Sunil Kumar Agarwal

Resolution Professional
VHM Industries Limited (In CIRP)

IBBI Registration Details

IBBI/PA-001/IP-P01390/2018 2019/12178

AFA Valid till 7th December 2023.

Attachments: Annexure – A to F

"ANNEXURE – A"
ELIGIBILITY CRITERIA

The eligibility criteria for submission of Resolution Plan for VHM Industries Limited are as follows:

The PRA being:

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

Minimum net-worth of Rs. 10 Crore as per the Income Tax return of the immediately preceding completed financial year i.e., 31st March 2022, but not earlier than March 31, 2021, a CA certificate to be submitted as a proof of Net worth along with the relevant documents in support.

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

Minimum tangible net worth (TNW) of Rs. 10 Crore as per the Audited Balance Sheet at the end of the immediately preceding completed financial year i.e. 31st March 2022, but not earlier than March 31st 2021.

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

Total assets under Management (AUM) / Loan Portfolio shall be at least Rs. 100 Crore at the end of the immediately preceding completed financial year i.e., 31st March 2022, but not earlier than March 31st, 2021:

- FI as defined under Section 45-1(c) of RBI Act.
 - NBFC as defined under Section- 45-1(f) of RBI Act.
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2. Along with the submission of the Expression of Interest (EOI) the Resolution Applicant shall provide an earnest money deposit (EMD) of Rs. 10.00 lakhs, refundable within 7 days of the preparation of the final list of eligible applicants, if the applicants name is not included in the final list or returnable upon withdrawal of EOI in writing before submission of plan before CoC or in the case of rejection of resolution plan by CoC. The amount of EMD shall be submitted along with the EOI by way of demand draft / pay order/ RTGS in account no. 062505002170 in ICICI bank- Sakinaka Branch (IFSC:ICIC0006438), in the name of **VHM Industries Ltd (In CIRP)**.

NOTES / MEANING OF DIFFERENT TERMS FOR MINIMUM CRITERIA:

NET WORTH: Net worth in case of Corporate Debtor shall have the meaning as per Section 2 (57) of the Companies Act, 2013; that is, net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

In case of individuals the Net Worth shall mean the fair value of tangible assets of the individual net of all liabilities as certified by a Chartered Accountant in full-time practice, as on date which shall be within a period of One year from the date of publication of Form G.

RESOLUTION APPLICANT: Resolution Applicant means a person, eligible as per the provisions of the Insolvency and Bankruptcy Code, 2016 and Regulations thereto to be a Resolution Applicant and who individually or jointly with any other person, submits a resolution plan to the resolution professional pursuant to the invitation made under clause (h) of sub-section (2) of section 25 of the IBC, 2016.

OFFER PRICE: Offer price, for the purpose of Minimum Criteria, shall mean the entire consideration, present and present value of future payments, whether by Cash or Cash Equivalents.

"ANNEXURE – B"

FORMAT OF EXPRESSION OF INTEREST (EOI)

(On the Letterhead of the Potential Resolution Applicant Submitting EOI)

To,
Sunil Kumar Agarwal
Resolution Professional
Of VHM Industries Limited
IBBI Registration Details
IBBI/IPA-001/IP-P01390/2018 2019/12178

Office Address:

3, Dilkap Centre, Saki Naka,
Andheri (East) Mumbai -400072
Email: CIRP.VHM@GMAIL.COM
ANIL91111@HOTMAIL.COM

Subject: Expression of Interest ("EOI") for submitting Resolution Plan for VHM Industries Limited ("Corporate Debtor").

Dear Sir,

1. In response to the advertisement in News Paper dated 6th February, 2023 ("Advertisement") inviting EOI for submission of Resolution Plans ("Resolution Plan") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"), we confirm that we have understood the eligibility criteria mentioned in the Invitation for Submission Resolution Plan for VHM Industries Limited and meet the necessary thresholds mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.
2. I, [insert name of the signatory] confirm that I am duly authorized to submit this EOI on behalf of [insert the name of the entity on whose behalf submitting the EOI] along with EMD of Rs. 10.00 Lacs with DD no / UTR No..... Bank (Payable at.....) dated
3. The information furnished by us in this EOI including documentary proofs, is true, correct, complete, accurate in all material respects. Further, we acknowledge or confirm (as applicable) that:
 - a. The Resolution Professional ("RP") May, on the directions of the Committee of Creditors (constituted under the Code) ("CoC"), have the right to cancel the process without any prior intimation to us or modify or vary the terms without assigning any reason, whatsoever and without any liability. Any clarifications, amendment or extensions of

time, etc. in relation to the process would not be required to separately intimate us in this respect. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;

- b. The Corporate Debtor is on an "as is where is" basis and the RP, CoC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;
- c. We have read and understood the terms and conditions stipulated in the advertisement and acknowledge that the RP reserves the right to accept or reject any EOI without assigning any reason whatsoever and without any liability to the applicant.
- d. The RP reserves the right to request for additional information or clarification, as it deems fit, from us for the purposes of the EOI;
- e. We will continue to meet the eligibility criteria throughout the process, and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3 (three) business days of such change;
- f. We have read and understood the provisions of the Code and the rules and regulations issued there under. We are aware that our submission of the EOI does not give us the right to be a part of the CoC;
- g. We are aware that the current promoters or shareholders of the Corporate Debtor may also be eligible to submit EOI;
- h. The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI; and
- i. Information Memorandum will be provided to the qualified and shortlisted Resolution Applicants as per the provisions of Code;
- j. If we are shortlisted, we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code, 2016 within the timelines laid down;
- k. We have attached the supporting documents required to be submitted with EOI as published in the Newspaper.

Thanking You

On behalf of the Firm / Company / Organization:

Signature:

Name of

Signatory:

Designation:

Company Seal / Stamp

Place:

Date:

Enclosures: Annexures

“ANNEXURE – C”

SUPPORTING DOCUMENTS REQUIRED TO BE SUBMITTED WITH EOI

1. Profile of Resolution Applicant
2. **Legal Documents:** Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, Partnership deed etc.) of Resolution Applicant.
3. **For TNW / NOF / AUM / Committed Funds:** Certified true copies of Audited financial statements of immediately preceding 3 (three) years of RA and / or its promoter / promoter group or any other group company as per eligibility criteria.
4. A notarized declaration from RA 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 RA shall provide all relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria.
5. Any other documents / information which Potential Resolution Applicant finds necessary to share or as may be notified by the RP from time to time.

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

"ANNEXURE – D"

DETAILS OF THE POTENTIAL RESOLUTION APPLICANT

1. Name and address:

Name:
Address (with Proof):
Telephone No.:
Fax No.:
Email:

2. Name and address (with proof) of the Firm / Company / Organization:

3. Date of establishment of Resolution Applicant / Promoter Group and copies of documents:

4. Core area of expertise of Resolution Applicant:

5. Contact Person:

Name:
Designation:
Telephone
No: Mobile
No.: Email:

6. PAN No. and / or CIN No. and / or MSME/ Aadhaar No. or equivalent details of Resolution Applicant and copies of documents:

7. Company / FI Profile:

- (i) Company Financial Profile (consolidated / standalone as applicable):
(Note: The Company profile should necessarily include tangible net worth of the preceding three years. Where the entity submitting the EOI is a financial investor / fund entity, please provide details pertaining to "assets under management" and/or "committed funds" for the preceding three years or the committed funds available as on March 31, 2019 for investment. Further the fulfilment of eligibility criteria must be clearly identified / certified herein)
- (ii) Experience of the Company in the relevant sector(s).
- (iii) History, if any, of the Company or affiliates of the Company being declared a 'wilful defaulter' or 'non-cooperative borrower' or 'non-impaired asset' or 'non-performing asset'.

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

"ANNEXURE – E"

CONFIDENTIALITY UNDERTAKING
(To be executed on stamp paper)

To,

Sunil Kumar Agarwal

Resolution Professional Of VHM Industries Limited (In CIRP)

IBBI Registration Details

IBBI/IPA-001/IP-P01390/2018 2019/12178

Office Address

3, Dilkap Centre, Saki Naka,
Andheri (East) Mumbai - 400072.

Email: CIRP.VHM@GMAIL.COM

ANIL91111@HOTMAIL.COM

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

This confidentiality undertaking has been signed by a Potential Resolution Applicant (as per Section 5(25) of Insolvency & Bankruptcy Code, 2016 ("Code")), having its office at acting through Mr. / Ms., the authorized signatory / authorized representative ("Resolution Applicant", which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) in favour of

SUNIL KUMAR AGARWAL

Resolution Professional of VHM INDUSTRIES LIMITED

IBBI Registration Details

IBBI/IPA-001/IP-P01390/2018 2019/12178

Office Address: 3, Dilkap Centre, Saki Naka,
Andheri (East) Mumbai - 400072.

Email: CIRP.VHM@GMAIL.COM

ANIL91111@HOTMAIL.COM

On day of, 2020.

WHEREAS VHM INDUSTRIES LIMITED, a company registered under Companies, Act, 1956 (hereafter referred as "Corporate Debtor") is under corporate insolvency resolution process vide NCLT, Mumbai order dated 16th December, 2022 and Mr. Sunil Kumar Agarwal was appointed as the Interim Resolution Professional for the Corporate Debtor by NCLT in accordance with Section 22 of the Insolvency & Bankruptcy Code, 2016 ("Code") ("Resolution Professional") and appointed as Resolution Professional in the First CoC meeting.

WHEREAS the Resolution Professional has prepared information memorandum as per Section 29 (1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of the Corporate Debtor ("**Information Memorandum**").

WHEREAS the Resolution Professional is required to share the information memorandum and any other information with a potential resolution applicant after receiving an undertaking from the Resolution Applicant to the effect that the Resolution Applicant shall maintain confidentiality of the information contained in the Information Memorandum and shall not use such information to cause an undue gain or undue loss to themselves or any other person and comply with the requirements under Section 29(2) of the Code.

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

1. The Resolution Applicant declares and undertakes that it will not divulge to anyone in any manner (whether through oral or written communication or through any other mode of communication), any information concerning the Corporate Debtor, including but not limited to the existence, business, operations, financial position, disputes by or against the corporate debtor, or the day to day activities of the Corporate Debtor, disclosed to it through oral or written communication or through any other mode, whether by the Resolution Professional (or any other person on behalf of the Resolution Professional), and / or any part of the information contained in the Information Memorandum, , and all such information shall be hereinafter referred to as "**Confidential Information**". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also become Confidential Information.
2. The Resolution Applicant further unconditionally and irrevocably undertakes and declares that -
 - a) the Confidential Information shall be kept confidential by the Resolution Applicant and shall be used solely for the purpose as allowed under the Code;
 - b) the Resolution Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
 - c) the Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading;

- d) the Resolution Applicant shall protect any intellectual property of the corporate debtor which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with its employees or third parties by the Resolution Applicant, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the corporate insolvency resolution process of the corporate debtor, provided that the Resolution Applicant binds such employees and third parties, by way of an undertaking / agreements, to terms at least as restrictive as those stated in this confidentiality undertaking;
 - f) the Resolution Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage;
 - g) the Resolution Applicant shall immediately destroy and permanently erase all Confidential Information upon the approval of a resolution plan by the National Company Law Tribunal ("NCLT") under Section 31(1) of the Code or upon an order for liquidation of the corporate debtor being passed by the NCLT under Section 33 of the Code, unless otherwise waived by the (i) Corporate Debtor in writing in the event of approval of resolution plan by the NCLT; or (ii) liquidator in writing in the event of an order for liquidation of the Corporate Debtor being passed by the NCLT under Section 33 of the Code;
 - h) the Resolution Applicant shall take all necessary steps to safeguard the privacy and confidentiality of the Confidential Information and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified in the Information Memorandum; and
 - i) The Resolution Applicant shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Resolution Applicant or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information -
- a) information which, at the time of disclosure to the Resolution Applicant was already in the public domain without violation of any provisions of applicable laws;
 - b) information which, after disclosure to the Resolution Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;

- c) information which was in the possession of the Resolution Applicant prior to its disclosure, as evidenced by the records of the Resolution Applicant;
 - d) information that is received by the Resolution Applicant from a third party which is not in breach of its confidentiality obligations hereunder and
 - e) information that is required to be disclosed by the Resolution Applicant (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however the Resolution Applicant should use its best endeavours to provide prior intimation of such requirement to disclose to the Resolution Professional and cooperate in all manner required with the Resolution Professional if the Resolution Professional wishes to obtain an injunction or similar order against such requirement of disclosure.
4. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Resolution Applicant, including Confidential Information, and the Resolution Applicant would not have any claim against the Resolution Professional or any person acting on its behalf or the Corporate Debtor in relation to any information provided in the Information Memorandum.
 5. Nothing contained herein shall be construed as granting or implying any transfer of rights (including license rights) to the Resolution Applicant pertaining to the Confidential Information, or any patents or other intellectual property protecting or relating to the Confidential Information.
 6. Resolution Applicant agrees that it shall take reasonable measures to protect the secrecy of, and avoid disclosure and unauthorized use, destruction of the Confidential Information. Without limiting the foregoing, the Resolution Applicant shall take at least those measures to protect the Confidential Information that it takes to protect its own most highly confidential information.
 7. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
 8. Resolution Applicant shall immediately notify the Resolution Professional of any known or suspected breaches of this undertaking and shall give the Resolution Professional full co-operation in any search or scrutiny or investigation or legal actions that the Resolution Professional may decide to undertake.
 9. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Resolution Professional shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality

undertaking. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law, and the Resolution Professional shall be entitled to seek all or any one or more of such remedies against the Resolution Applicant.

10. The Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Agreement.
11. The terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Resolution Applicant with the prior written consent of the Resolution Professional that expressly modifies or waives any such term.
12. If any provision of this undertaking is determined to be invalid, void or unenforceable for any reason, then the remaining provisions hereof shall remain unaffected and in full force and effect.
13. 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 on behalf of

By Mr. _____

(Name and Designation)

Authorized Signatory

"ANNEXURE – F"

DECLARATION UNDER SECTION 29A OF IBC

(To be notarized on stamp paper)

In the matter of Corporate Insolvency Resolution Process of VHM INDUSTRIES LIMITED under the provisions of the Insolvency and Bankruptcy Code, 2016

AFFIDAVIT

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

1. That I am fully conversant with the facts and circumstances of the matter and I am also duly empowered and competent to swear and affirm this affidavit.
2. That I have understood the provisions of section 29A of the Insolvency and Bankruptcy Code, 2016 ("IBC"). I confirm that neither [name of the resolution applicant] nor any person acting jointly or in concert with [name of the resolution applicant] is ineligible under Section 29A of IBC to submit resolution plan (s) in the Corporate Insolvency Resolution Process of VHM INDUSTRIES LIMITED under the provisions of the Insolvency and Bankruptcy Code, 2016.
3. That [name of resolution applicant] has not been rendered ineligible under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016.
4. That I therefore, confirm that [name of the applicant] is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 to submit a resolution plan for VHM INDUSTRIES LIMITED.
5. That I confirm that the said declaration and disclosure is true and correct.
6. That I am duly authorized to submit this declaration by virtue of [state where the authority is drawn from]

Deponent

Verification

Verified at [Place] at this [Date] day of [Month] 2019, that the content of the above affidavit are true and correct to my personal knowledge, nothing is false in it and no material facts have been concealed therefrom.

Deponent