

DISCLAIMER

This detailed invitation for expression of interest (“Invitation” or “IEOI”) is issued by Ravi Sethia, Insolvency Professional, having Registration No: IBBI/IPA-001/IP-P01305/2018-2019/12052, appointed as the Resolution Professional (“RP”) of Wind World (India) Limited (“Corporate Debtor” or “CD” or “Company” or “WWIL”), acting on the instructions of and with the prior approval of the committee of creditors of the Corporate Debtor (“CoC”) in terms of the provisions of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“Code” or “IBC”) and read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as amended from time to time (“CIRP Regulations”) for general information purposes only, without regard to any specific objective, suitability, financial situations and needs of any particular person.

This Invitation does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document shall be construed as an advice or opinion (whether legal, financial, technical, or otherwise). By accepting this Invitation, the recipient acknowledges and agrees to the terms set out in this Invitation. This Invitation is specific to each applicant and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

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

The recipients of the data / information are suggested to exercise their own judgement and verify facts and information before taking any decision without any recourse to the RP or any of the professionals or advisors engaged by the RP. The RP is not in a position to independently evaluate the accuracy, reliability, completeness, or veracity of the information of the CD, obtained by or available with him. Accordingly, the RP cannot express opinion or any other form of assurance to the recipient of this Invitation in connection with the contents of this Invitation or any other information in relation to the CD, including the historical or prospective financial statements, management representations or other data of the Corporate Debtor included in or underlying the accompanying information. All recipients should conduct their own diligence, investigation and analysis of the Corporate Debtor, and the data set forth in this document or otherwise provided.

No statement, fact, information (whether current or historical) or opinion contained herein or as part of inviting and accepting EOI should be construed as a representation or warranty, express or implied, of the RP or the Corporate Debtor or the members of CoC (or each of their

advisors, consultants, and/or professionals engaged by them); and none of the RP, Corporate Debtor, the members of the CoC (including each of their advisors, consultants, and/or professionals engaged by them) shall incur any liability arising out of or in connection with the issue of this Invitation or the authenticity, correctness, fairness, or completeness of any statements, facts or opinions in this Invitation and any such liability is expressly disclaimed. This Invitation has not been approved and will not be filed, registered or reviewed or approved by any statutory or regulatory authority in India.

There is no intention of the RP, Corporate Debtor, the members of the CoC (including each of their advisors, consultants, and/or professionals engaged by them) while issuing this Invitation, to enter into any contractual or fiduciary relationship with the recipients and the recipients do not get any right or expectation in relation to the information contained in this Invitation.

DETAILED INVITATION FOR EXPRESSION OF INTEREST

1. BACKGROUND

- 1.1 The corporate insolvency resolution process (**CIRP**) of the Company was initiated pursuant to an application filed by IDBI Bank Limited under Section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC/ Code) before the Hon'ble National Company Law Tribunal, Ahmedabad Bench, (**NCLT**). The application was admitted by the Hon'ble NCLT vide its order dated 20 February 2018 (**Admission Order**). The NCLT, vide the Admission Order, appointed Mr. Shailen Shah, having IBBI Registration IBBI/IPA-001/IP-P00408/2017-2018/10725, as the interim resolution professional of the Company, who was subsequently confirmed as the resolution professional of the in terms of Section 22 of the IBC. By the order dated 3 June 2025 passed by the NCLT, Mr. Shailen Shah was replaced by Mr. Ravi Sethia (**Resolution Professional / RP**) having IBBI Registration IBBI/IPA-001/IP-P01305/2018-2019/12052.
- 1.2 The CoC, in its 37th meeting held on November 10, 2025, had approved the eligibility criteria under Section 25(2)(h) of the IBC and the other terms and content of the Form G and the detailed invitation for expression of interest and had accordingly, authorised the RP to publish the Form G in Financial Express, Business Line (The Hindu Group), Jaihind and Navakal and the detailed invitation for expression of interest inviting interested and eligible prospective resolution applicants to submit their Expressions of Interest (**EOI**) in the CIRP of WWIL. This IEIOI is accordingly being issued by RP in terms of Section 25(2)(h) of the Code read with Regulation 36A of the CIRP Regulations.
- 1.3 This IEIOI sets out the detailed process for submission of EOI, which is mandatorily required to be followed by persons interested in submitting EOIs and set out the terms and conditions that govern the same. The timelines as stated hereunder remain subject to modification and any extension/ exclusion to the timelines for completion of CIRP of the Corporate Debtor under the Code read with the CIRP Regulations.

2. INTRODUCTION

- 2.1 The Corporate Debtor is a company incorporated under the Companies Act, 1956 on 22 May 2003, having its registered office at Plot No.33, Daman Patalia Road, Bhimpore, DAMAN 396 210, Daman and Diu.

2.2 The Corporate Debtor is engaged in manufacturing and sale of wind energy converters (**WECs**), providing turnkey solutions comprising of identification of sites, obtaining development rights, procuring land, manufacturing of wind turbines, installation, transmission, substation and grid connectivity, post service operations and maintenance of site. It has installed more than 6000 WECs in India with total installed capacity exceeding 4500 MW.

2.3 Brief snapshot of the relevant details of the Company:

Name	Wind World (India) Limited (WWIL)
ROC Code	ROC Goa
CIN	U31200DD2003PLC003236
Date of incorporation	22 May 2003
Class of company	Public
Whether listed or not	Not listed
Registered office	Plot No.33, Daman Patalia Road, Bhimpore, DAMAN 396 210, Daman and Diu
Address at which books of accounts are maintained	Wind World Towers Plot No. A - 9, CTS No. 700 Veera Desai Road Next to Bhagavati House Andheri (West) - Mumbai 400053
Authorized capital	INR 24,00,00,000
Paid up capital	INR 7,20,00,000

3. EOI Process

All interested and eligible PRAs are hereby invited to submit their EOI as outlined below

3.1 Option I

Under Option I, PRAs are invited to submit EOIs for WWIL as a whole as a going concern ("**Option I**").

3.2 Option II

Under Option II, PRAs are invited to submit EOIs for one or more Clusters (as set out below) ("**Option II**") (**Cluster/ Clusters**)

- (i) Cluster 1 – Operation and Maintenance (O&M) business segment: O&M fleet comprises of ~6000 WECs with capacity of ~4,500 MW.

Sr. No.	List of companies included	% shareholding of WWIL	Business segment to be included	Remarks
1.	Wind World (India) Limited		O&M business	<p>O&M related</p> <p>a. Inventory</p> <p>b. Owned and lease land related to pathways, transmission lines, substations</p> <p>c. Site offices</p> <p>d. Other IT infrastructure specific to O&M business – SCADA etc.</p> <p>e. All associated contracts, advance to vendors and suppliers, security deposits, liabilities related to O&M business to suppliers, vendors, workers, statutory authorities, contractors</p> <p>Please Note:</p> <p>The O&M receivables and payables that are regular in nature.</p> <p>f. Respective Contingent Liabilities and on going litigations</p>

				specific to this cluster
2.	Wind World India Infrastructure Pvt Ltd	100%	Entire investment held by WWIL	
3.	Wind World Hindustan Infrastructure Pvt Ltd	100%	Entire investment held by WWIL	

- (ii) Cluster 2: IPP and power sale business segment having 747 WECs installed across various windfarms, contributing 553 MW to the grid of subsidiaries, step down subsidiaries and associate companies of the corporate debtor.

Sr. No.	List of companies included	% shareholding of WWIL	Business segment to be included	Remarks
1.	Wind World (India) Limited		WTG (Wind Turbine Generators) and Power sale business	a. Power sale business b. Associated assets and liabilities c. Associated fixed assets d. Respective Contingent Liabilities and on going litigations specific to this cluster
2.	Wind World Wind Farms (Sai) Pvt. Ltd. (refer note 1)	100%	Entire investment held by WWIL	
3.	Wind World Wind Farms (Temdarai) Pvt. Ltd.	100%	Entire investment held by WWIL	
4.	Wind World Wind Farms (Krishna) Ltd. (refer note 2)	100%	Entire investment held by WWIL	

5.	Wind World Wind Farms (Chitradurga) Pvt. Ltd.	100%	Entire investment held by WWIL	
6.	Wind World Wind Farms (MP) Pvt. Ltd.	100%	Entire investment held by WWIL	
7.	Wind World Wind Farms (Karnataka) Ltd.	51%	Entire investment held by WWIL	
8.	Wind World Wind Farms (Jaisalmer) Pvt Ltd.	51%	Entire investment held by WWIL	
9.	Wind World Wind Farms (Rajasthan) Pvt. Ltd.	51%	Entire investment held by WWIL	
10.	Wind World Wind Farms (Hindustan) Pvt. Ltd.	51%	Entire investment held by WWIL	
11.	Wind World Wind Farms (Nettur) Pvt Ltd.	100%	Entire investment held by WWIL	
12.	Wind World Wind Farms (Prithvi) Pvt Ltd.	100%	Entire investment held by WWIL	
13.	Wind World Wind Farms (India) Ltd	26%	Entire investment held by WWIL	
14.	Wind World Wind Resource Development Pvt Ltd	100%	Entire investment held by WWIL	

(iii) Cluster 3: Others

Sr. N	List of companies included	% sharehol ding of WWIL	Business segment to be included	Remarks
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1.	Wind World (India) Limited		Balance business / assets (excluding Cluster 1 and 2)	<ul style="list-style-type: none"> a. Interest income b. WWTower, Daman Plant, WW Training Academy, Concrete c. segment yard plant. d. Surplus land e. Developmental rights (wind data, permissions, licenses, connectivity) including surplus substation capacity g. Unabsorbed depreciation and carried forward business losses h. Other balance sheet assets and liabilities i. Respective Contingent Liabilities and on going litigations specific to this cluster
2.	Wind World Wind Farms (Maharana Pratap) Pvt. Ltd.	100%	Entire investment held by WWIL	
3.	Wind World Wind Farms (Kerala) Pvt. Ltd.	100%	Entire investment	

			held by WWIL	
4.	Wind World Wind Farms (Tamil Nadu) Pvt. Ltd.	100%	Entire investment held by WWIL	
5.	Wind World Wind Farms (Maharashtra) Pvt. Ltd.	100%	Entire investment held by WWIL	
6.	Wind World Wind Farms (Gujarat) Pvt. Ltd.	100%	Entire investment held by WWIL	
7.	Wind World Wind Farms (UP) Pvt. Ltd.	100%	Entire investment held by WWIL	
8.	Wind World Wind Farms (Cauvery) Pvt. Ltd.	100%	Entire investment held by WWIL	
9.	Wind World Wind Farms (Gadag) Pvt. Ltd	100%	Entire investment held by WWIL	
10.	Wind World Wind Farms (Samana) Pvt. Ltd.	100%	Entire investment held by WWIL	
11.	Wind World Financial Consultancy Pvt. Ltd.	100%	Entire investment held by WWIL	
12.	EIL South Africa Power Development (PTY) Ltd. (w/off in FY12)	100%	Entire investment held by WWIL	
13.	Enercon Lanka Power Development Pvt. Ltd. (w/off in FY16)	100%	Entire investment held by WWIL	
14.	Wind World India Power Development	100%	Entire investment	

	Pvt. Ltd. (refer note 3)		held by WWIL	
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Note 1: Wind World Wind Farms (Sai) Pvt. Ltd. has subsidiary Vaayu Renewable Energy (Arabian Sea) Pvt. Ltd.

Note 2: Wind World Wind Farms (Krishna) Ltd has subsidiary and step down subsidiaries namely Vaayu (India) Power Corporation Pvt. Ltd. (VIPCPL), Vaayu Renewable Energy (Godavari) Private Limited, Vaayu Renewable Energy (Mandvi) Private Limited, Vaayu Renewable Energy (Kanarpatti) Private Limited, Vaayu Renewable Energy (Muthamalpuram) Private Limited.

Note 3: Wind World India Power Development Pvt. Ltd. has step down subsidiary Langefontein Wind Farms (PTY) Ltd. (w/off)

Note 4: Cash balance and interest income will form part of cluster 3. Further details will be elaborated in the Request for Resolution Plan (RFRP) subsequently issued in terms of Regulation 36B of the CIRP Regulations.

Note 5: Further details on the cluster will be elaborated in RFRP and data room.

NOTE: The RP with the requisite approval of the CoC may sell certain assets as defined above, forming part of the above clusters in compliance with the provisions of Regulation 29 of the CIRP Regulations. Nothing contained herein shall prejudice the right of the RP and the CoC to undertake any sale of any assets of WWIL, in compliance with applicable laws including under Regulation 29 of the CIRP Regulations. In case any such rights are exercised by the RP and the CoC, the details of the Clusters shall be updated in the Data Room.

4. PROCESS STAGES

- 4.1 Pursuant to the provisions of Section 25(2)(h) of the IBC read with Regulation 36A of the CIRP Regulations, all interested and eligible PRAs are invited to submit their EOI for acquisition of entire business of WWIL (Option 1) or individually for each separate Cluster (i.e. Cluster 1 or Cluster 2 or Cluster 3) or for any of the Clusters or a combination of Clusters.
- 4.2 The process for invitation and submission of resolution plan for the Corporate Debtor is described below:-
 - (i) Submission of EOI by the PRA, along with the applicable Refundable Deposit and the necessary documents as detailed in this IEI or as may be required by the RP and CoC.
 - (ii) Shortlisting of eligible PRAs upon verification of the EOI (as per the eligibility criteria defined in Annexure A), supporting documents, and Refundable Deposit

submitted by respective PRAs, in accordance with the provisions of the Code, the CIRP Regulations, and this IEOL.

- (iii) Issuance of provisional list of the eligible PRAs by the RP.
- (iv) Issuance of final list of the eligible PRAs by the RP, in accordance with the CIRP Regulations.

- 4.3 The PRAs in the final list shall be provided with: (i) information memorandum prepared by the RP, in accordance with the provisions of the Code and the CIRP Regulations (“**IM**”); (ii) access to the data room (information will be shared on virtual mode) for conducting due diligence of the CD (“**Data Room**”); and (iii) the request for resolution plan (including the evaluation matrix) outlining the process for submission, evaluation, negotiation, and approval of the resolution plans in the CIRP of the Corporate Debtor, prepared in accordance with the provisions of the Code and the CIRP Regulations (“**RFRP**”).

5. SUBMISSION OF EOI

- 5.1 Any PRA submitting the EOI under Option I and/or for any one or more Cluster(s) in Option II should meet the applicable eligibility criteria as set out in “**Annexure–A**” hereto (“**Eligibility Criteria**”).
- 5.2 The EOI shall be submitted in the prescribed format as set out in “**Annexure – B**” hereto along with: (i) the supporting documents as set out in “**Annexure–C**”; (ii) the details of PRA as set out in “**Annexure– D**” hereto; (iii) confidentiality undertaking in the format set out in “**Annexure E**”; (iv) declaration cum undertaking under Section 29A of the Code in the format set out in “**Annexure F**”; (v) declaration cum undertaking in the format set out in “**Annexure G**”; (vi) applicable Refundable Deposit (in the format set out in “**Annexure H**”, in case of a bank guarantee); and (viii) duly filled checklist for submission of EOI in the format set out in “**Annexure J**”.
- 5.3 The EOI in the prescribed format, along with all annexures and the applicable Refundable Deposit, is required to be submitted via email to irpwwil@bsraffiliates.com by the Last Date of submission as presented in the paper publication. The hard copy of the same is to be sent in a sealed envelope at below mentioned address through speed post / registered post or by hand delivery latest within 2 working days of the Last Date. The subject line of the email and the superscription on the sealed envelope (for the hard copy) should be “Expression of Interest for Wind World (India) Limited” and the same must be addressed in the name of Ravi Sethia, Resolution Professional for Wind World India Limited, at KPMG 15th Floor, North Wing, Tower 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai, Maharashtra 400063.

For the purpose of this clause, working day shall mean any day from Monday to Friday.

- 5.4 In case of any discrepancy in the EOI submitted by a PRA in soft copy and physical form, the EOI may be liable to be rejected, at the sole discretion of the CoC.

6. LAST DATE FOR SUBMISSION OF EOI

- 6.1 The last date for submission of EOI (strictly in the format prescribed herein) is **6 p.m. of November 28, 2025 (“Last Date”)**. Provided that the Resolution Professional may extend the Last Date, with consent/ approval/ ratification of the CoC (at its sole discretion).
- 6.2 In case the Last Date happens to be a holiday, the next working day will be deemed as Last Date.
- 6.3 All the EOIs received on or before the Last Date will be reviewed by the RP.
- 6.4 Access to IM, RFRP, Data Room, and other relevant information pertaining to the CIRP of WWIL shall be provided to qualified and shortlisted PRAs appearing in the final list.
- 6.5 The qualified and shortlisted PRAs appearing in the final list shall be required to submit their resolution plan, in accordance with the provisions of IBC and the CIRP Regulations and in accordance with the provisions set out in the RFRP, on or before the date as may be communicated to the PRAs.
- 6.6 The Last Date may be extended from time to time in accordance with applicable laws and such an extension shall not be considered as a fresh issuance or modification of the IEOI for the purpose of the CIRP Regulations.

7. REFUNDABLE DEPOSIT

- 7.1 Along with its EOI, all the PRAs shall be required to submit a non-interest bearing refundable deposit (as applicable in terms of the eligibility criteria as set out in **Annexure A**) by way of a direct bank deposit or by way of a demand draft or by way of a bank guarantee (“**Refundable Deposit**”).
- 7.2 In case of a direct bank deposit, the Refundable Deposit should be transferred in the following bank account of the Company:

Account Name	WIND WORLD INDIA LIMITED FORMERLY ENERCON INDIA LIMITED
Bank Name	Union Bank of India
Branch Name	Versova, Mumbai-400058
Account Number	440501010035731
IFSC	UBIN0544051

- 7.3 In case of submission of Refundable Deposit by way of a demand draft, the same should be submitted in favour of “Wind World (India) Limited”.
- 7.4 In case of submission of the Refundable Deposit by way of bank guarantee, an unconditional and irrevocable bank guarantee from a scheduled commercial bank should be issued in favour of “**Wind World (India) Limited**” with an initial validity period of 6 (six) months from the date of issuance, in the format set out in **Annexure H**. Further, the Refundable Deposit (submitted by way of a bank guarantee) shall be renewed/extended by the PRA from time to time, for such period, as may be desired by the Resolution Professional and/or CoC and within a period of 7 days from the receipt of such request from Resolution Professional and/or CoC, failing which the Refundable Deposit may be liable to invocation in the sole discretion of the RP and/ or CoC.
- 7.5 In case of entities with no domestic presence in India, i.e., overseas/foreign entities, mode of submission of Refundable Deposit shall only be through bank guarantee of scheduled commercial banks in India.
- 7.6 Except if invoked earlier, the Refundable Deposit shall be refunded (without interest)/ returned within 30 business days of the occurrence of any of the following events (whichever occurs earlier):
- (a) Rejection of EOI of such PRA and/or non-inclusion of the PRA in the final list of eligible PRAs;
 - (a) Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the RP in writing) before submission of resolution plan;
 - (b) PRA failing to submit the resolution plan by the respective due date;
 - (c) Submission of resolution plan(s) as per the respective due date.
- 7.7 The Refundable Deposit submitted by the PRA may be forfeited/invoked at any time, upon the PRA being disqualified on the ground of occurrence of any of the following events
- (a) The PRA is found to be ineligible in terms of Section 29A of the Code or becomes ineligible at any stage during the CIRP of the Corporate Debtor ;
 - (b) The PRA is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the Code;
 - (c) There is found to be misrepresentation in the EOI or failure to provide the information required to be provided in accordance with the terms of this Invitation or request for resolution plan;
 - (d) The PRA fails to renew/extend the validity period of the Refundable Deposit within 7 (seven) days from the request for such renewal/extension from the RP;
 - (e) In case the PRA breaches any terms of the Confidentiality Undertaking.

It is clarified that any such forfeiture/invocation shall not limit any rights or remedies that the RP or CoC may have under applicable law or otherwise, against the PRA.

7.8 In case a PRA submits EOI under Option I, such PRA shall submit the Refundable Deposit of INR 20 Crores.

In case a PRA submits EOI under Option II, such PRA shall submit the Refundable Deposit of INR 10 Crores for cluster I, INR 10 Crores for cluster II and INR 10 Crores for Cluster III.

7.9 In case a PRA submits EOI for more than 1 (one) Cluster under Option II, such PRA shall submit the aggregate Refundable Deposit for all the Clusters for which the EOI is submitted (as set out in Annexure A), subject to a maximum Refundable Deposit of INR 20 Crores.

8. CONSORTIUM TERMS

8.1 A person may submit EOI, individually and/ or as a constituent of a Consortium, where **Consortium**” shall mean *‘any person, acting together with another person as a consortium/joint bidder, whether incorporated or not, for the purpose of submission of the EOI and resolution plan in respect of the Corporate Debtor/ Cluster(s).*

8.2 At least one of the members of the Consortium must hold or propose to hold at least 51% total equity participation or economic interest in the Consortium and such member must be designated as the **‘Lead Partner’**. The Lead Partner nominated by the Consortium shall be the single point of contact on behalf of the Consortium with RP and the CoC (and each of their advisors and representatives) for all matters relating to the Consortium, the IEOI, and the resolution plan process in the CIRP of WWIL and such Lead Partner shall be duly authorized by each member of the Consortium to bind, represent and take decisions on behalf of the entire Consortium. To clarify, the identity of the Lead Partner must be communicated at the time of submission of the EOI. Further, the Lead Partner of the Consortium cannot be replaced post submission of EOI, without the approval of the CoC.

8.3 All members / constituents of the Consortium would need to have a minimum stake of 10% in the total equity participation or economic interest in the Consortium.

8.4 Where the EOI is being submitted by a Consortium, the EOI, along with all undertakings submitted pursuant to this IEOI shall, be signed by each member of the Consortium and where the EOI is submitted under the single signature of the Lead Partner (duly authorized by all other constituents of the Consortium), all the requisite undertakings in terms of this Invitation must be separately provided by each member of the Consortium.

8.5 A PRA may submit an EOI for Option I and/or for one or more Clusters under Option II, either individually or as part of different Consortia. However, the same PRA cannot submit more than one EOI (whether individually or as part of a Consortium) for Option I or for the same Cluster under Option II.

- 8.6 A PRA individually cannot submit an EOI for Option I and/ or the same Cluster(s) under Option II, if a consortium to which such PRA forms a part has submitted an EOI for Option I and/ or the same Cluster(s) under Option II.
- 8.7 The Consortium shall submit the copy of consortium agreement/MOU, if any, entered into between the Consortium members.
- 8.8 In case any EOI applicant wishes to add/remove members to form or change a Consortium, the same may be allowed by the CoC in its sole discretion, subject to fulfilment of the mandatory eligibility conditions prescribed under this IEOI, the Code and the CIRP Regulations and upon submission of such documents and fulfillment of such conditions as may be required by the RP and/ or CoC (to their satisfaction) in that regard.
- 8.9 No dispute amongst the constituents of the Consortium (including the Lead Member), shall affect the obligations of the Consortium and/ or the members of the Consortium under the IEOI, EOI, RFRP, or the resolution plan submitted by the Consortium.
- 8.10 The Consortium would need to fulfill the Eligibility Criteria (as set out in Annexure A) on a weighted average basis. For these purposes, it is essential that a PRA submitting an EOI as a Consortium clearly specifies the equity participation or economic interest held by each member of the Consortium, as part of its EOI.

9. ELIGIBILITY UNDER SECTION 29A

- 9.1 The PRAs must be fit and proper persons, should not suffer any legal disability to submit the EOI and the resolution plan, under the applicable laws. The PRAs must not be ineligible under Section 29A of the IBC (as amended from time to time, including extant law/regulations prevailing at the time of evaluation of eligibility criteria or amendments thereafter).
- 9.2 In case of a Consortium submitting the EOI, each Consortium Member shall be required to demonstrate that it is not ineligible under Section 29A of the IBC. If any member of the Consortium is disqualified under Section 29A of the Code or terms of this IEOI, then the entire Consortium; i.e., all the members of such Consortium shall stand disqualified, except as otherwise permitted by the CoC in which case the CoC may, in its sole discretion, permit either the Lead Member or Lead Member and other members of the Consortium (who are not disqualified) to continue to participate in the process with revised participation interest.
- 9.3 The ineligibility criteria are set out based on Section 29A of the Code as applicable on the date of issuance of the IEOI and are subject to changes pursuant to the amendments in the Code, from time to time. The PRAs are required to stay updated on the amendments to the Code from time to time and any modifications to the ineligibility norms set out

under Section 29A of the Code shall also apply to this IEOI, without the requirement of any further communication to be issued to the PRAs

10. DISQUALIFICATION CRITERIA

Without prejudice, a PRA 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 (including without limitation) listed below. Where the PRA is a Consortium, none of the Consortium Members shall be subject to disqualification under the terms of this Invitation. The disqualification criteria shall include the following events:

- (a) The PRA is found to be ineligible in terms of Section 29A of the IBC;
- (b) The PRA is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time);
- (c) There is found to be misrepresentation in the EOI or failure to provide the information required to be provided in accordance with the terms of this Invitation or request for resolution plan;
- (d) The RP is of the view that the PRA has not satisfied the eligibility criteria provided in this Invitation. 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;
- (e) Any information regarding the PRA which becomes known to the RP or the CoC which is detrimental to the proposed transaction and / or to the interests of the Corporate Debtor and its stakeholders.

11. OTHER TERMS AND CONDITIONS

- 11.1 The ultimate decision to approve or reject any resolution plans submitted pursuant to this IEOI and the RFRP shall be at the sole discretion and in a manner to be decided by the CoC, which shall be subsequently communicated to the PRAs in due course. Further, the process of invitation, submission, consideration and evaluation of resolution plans shall be decided by the CoC.
- 11.2 Further, in the event EOIs are not received under Option I or EOIs are not received for all/any of the Clusters under Option II, then the CoC reserve their rights to cancel/withdraw/ modify the process of IEOI and/ or to issue fresh IEOI and/ or shall appropriately deal with such Clusters for which EOIs have not been received in accordance with the provisions of the Code with the objective of maximizing value for the stakeholders and achieving a resolution of WWIL as a going concern and the CoC shall instruct the RP accordingly.

- 11.3 The PRAs cannot submit their EOI/ resolution plan for selective assets within a particular Cluster(s) or a combination of selective assets across different Clusters.
- 11.4 The CoC retain the right to issue clarifications, amendments, addendum and modifications to this Invitation, or to waive or relax any term or condition or its application, generally or in any particular case, in each case as they may deem fit in their sole discretion without assigning any reason and without any liability and instruct the RP accordingly. The CoC also have the right to issue further supplements to this Invitation and retain the right to require additional documents from the PRAs without assigning any reason and without any liability and instruct the RP accordingly. Any modifications or clarifications to this Invitation, in writing by the RP issued under instructions of the CoC, shall be binding on the PRAs and shall be deemed to form a part of this Invitation, and shall not entitle the PRAs to seek any extension of timeline for submission of EOI. For the avoidance of doubt, it is clarified that, a clarification issued to this invitation by the RP under instructions of the CoC, shall not be considered as modification to or re-issuance of this Invitation in terms of the CIRP Regulations. PRAs are requested to regularly visit the website of the Corporate Debtor where any such clarifications would be uploaded.
- 11.5 The PRAs may submit a single EOI in respect of Option I and/or Option II (including any combination of Clusters), provided that the PRA meets the Eligibility Criteria and submits the applicable Refundable Deposit in terms of this IEOI.
- 11.6 The EOI must categorically state the Option under which it is being submitted (Option I and/or Option II). Further, in case of Option II, the EOI must specifically identify the Clusters for which the EOI is being submitted.
- 11.7 If a PRA submits an EOI for Option I, then on account of having satisfied the Eligibility Criteria for acquiring the entire Company (including submission of Refundable Deposit of INR 20 Crores, the PRA will be permitted to submit a resolution plan for one or more Clusters under Option II. However, if a PRA submits EOI for one or more Clusters under Option II, then such PRA can only submit resolution plan for the identified Clusters and not for any other Clusters/Option I for which the PRA did not submit the EOI, even if the PRA meets the Eligibility Criteria for any other Clusters, provided that it is clarified that a PRA submitting an EOI for all the 3 (three) Clusters under Option II, if found eligible in terms of this IEOI, shall be eligible to submit a resolution plan under Option I as well.
- 11.8 The CoC reserves the right to cancel, amend, withdraw or modify the process (including the timelines) under this Invitation and to issue fresh IEOI / make revisions to the IEOI as they deem fit.

- 11.9 By virtue of submission of an EOI pursuant to this Invitation, it shall be deemed that PRAs unconditionally acknowledge and agree that, neither the PRA nor any of representatives of the PRA shall have any vested rights or claims whatsoever against the RP, WWIL, any member of the CoC or their respective directors, officials, agents, employees, and advisors, arising out of or relating to or in connection with this Invitation or in the CIRP of WWIL in any manner whatsoever.
- 11.10 The EOI must be unconditional and strictly in the format set out herein.
- 11.11 Amendments / Clarifications / Information regarding extension, if any, of time for submission of IEOI shall be uploaded on <https://www.windworldindia.com/cirp.jsp> (CD website) and/or may be communicated to the respective PRAs through email. All interested parties should visit at <https://www.windworldindia.com/cirp.jsp> to keep themselves updated regarding the same.
- 11.12 No oral conversations, communications or agreements with RP, member of the CoC, or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or any member of the CoC shall affect or modify any terms of this EOI.
- 11.13 EOIs not fulfilling the conditions set out under applicable law and/or this IEOI are liable to be disqualified without any further communication.
- 11.14 By submitting EOI, each PRA shall be deemed to acknowledge that (i) it has carefully read the entire IEOI and has fully informed itself as to all existing conditions and limitations; and (ii) disqualification of the PRA due to non-compliance with Section 29A of the Code will not attract any litigation from PRA.
- 11.15 The PRAs must be capable of carrying on the business/ businesses of WWIL being bid for, and shall undertake in the EOI that such PRA meets the 'fit & proper' criteria as applicable to the running of such business/ businesses.
- 11.16 All PRAs who are desirous of submitting a resolution plan pursuant to the EOI in respect of the Corporate Debtor must read, understand and comply with all the requirements of the Code, CIRP Regulations and any other applicable laws for resolution plans and all matters under, pursuant to, in furtherance of or in relation to, this IEOI.
- 11.17 The EOI and other concerned documents shall be signed by the authorized signatory of the PRA, supported by evidence of authority of such person (such as Board resolution or resolution of any sub-committee of the board (if so authorized by the board) or Power of Attorney, authorizing such person to execute the EOI) and appropriately stamped /

company seal (if any) affixed by the authorized representative of the PRA. Further, the annexures need to be executed on the stamp paper of adequate amount as applicable to the place of execution. Foreign/overseas entities submitting EOI are required to ensure that the documents submitted as part of the EOI are appropriately apostilled/consularised, and the applicable stamp duty is paid in India before submission to the RP.

11.18 It may be noted that the EOIs of only those interested PRAs who meet the Eligibility Criteria specified herein shall be considered. The fulfilment of the Eligibility Criteria in the IEOI does not automatically entitle PRAs to participate in the CIRP, which will be subject to applicable laws and further conditions which may be stipulated by the RP or CoC, in their sole discretion, including those in relation to access to Data Room or as may be stipulated under the RFRP. Without prejudice to the generality of the above provisions, the CoC reserves their right (without being bound to do so) to reject the EOI of any PRA and not include them in the provisional or final list of eligible PRAs, if the PRAs are disqualified in terms of the disqualification criteria set out in Clause 10 above.

11.19 All the EOIs received will be reviewed by the RP in consultation with its advisors and CoC, and a provisional list of eligible PRAs shall be issued in accordance with the Code and CIRP Regulations.

11.20 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, limitations and applicable laws.

11.21 The CoC reserves the right to stipulate such conditions as they may deem fit in relation to the submission of a resolution plan in the interest of achieving the objectives of the Code including but not limited to the maximization of the value of the assets of the Company.

11.22 For any clarifications, please write to: irpwwil@bsraffiliates.com with the subject **“WWIL: CLARIFICATION IN RESPECT OF IEOI”**

Annexure A

Eligibility Criteria

Company Name	Cluster 1 – O&M	Cluster 2 -IPP and Power sale	Cluster 3 – Balance	Company as whole
Body Corporate - Net Worth	INR 150Crore	INR 150 Crore	INR 150 Crore	INR 200 Crore (consolidated, group level)
	(consolidated, group level)	(consolidated, group level)	(consolidated, group level)	
Body Corporate - Turnover	INR 100 Crore	INR 100Crore	INR 100Crore	INR 200 Crore (any one of three preceding years)
	(any one of three preceding years)	(any one of three preceding years)	(any one of three preceding years)	
Financial Institutions/PE Funds – AUM or Net owned funds or Committed Funds	INR 250 Crore	INR 250 Crore	INR 250 Crore	INR 250 Crore

Annexure B
Format of EOI

[On the letter head of the company/ in case of consortium- the Lead Partner submitting the EOI]

To,

Mr. Ravi Sethia,

Resolution Professional of Wind World (India) Limited

IBBI Registration No.:- IBBI/IPA-001/IP-P01305/2018-2019/12052

Communication Address: KPMG 15th Floor, North Wing, Tower 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai, Maharashtra 400063

Email: irpwwil@bsraffiliates.com

Subject: Expression of Interest ("EOI") for submission of Resolution Plan for Wind World (India) Limited undergoing Corporate Insolvency Resolution Process (CIRP)

Dear Sir,

In response to the advertisement published in the newspapers on ____ November 2025 (**Advertisement**) inviting EOI for submission of Resolution Plans we hereby submit our EOI for Wind World (India) Limited. We have attached the necessary information requested in the IEI. The information furnished by us in this EOI is true, correct, complete, and accurate in all respects and no material information has been omitted or concealed.

We confirm that this EOI is submitted in **Option 1 (company as a whole) / Option 2 (Cluster 1 / Cluster 2/ Cluster 3)**.

[INSERT DETAILS OF THE CLUSTERS APPLIED FOR AND THE TOTAL AMOUNT OF REFUNDABLE DEPOSIT]

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 submitting the EOI]

[In the event the EOI is being submitted through a consortium - We are submitting the EOI as a Consortium. The following are the constituents of the Consortium:

Sr. No.	Name of Consortium Member	Type of Entity	Participating Interest

We [____], are the Lead Member of the Consortium, pursuant to [____] (copy enclosed herewith).]

We agree and acknowledge that:

- (a) we have reviewed the entire Invitation of Expression of Interest (IEOI) and are aware of the terms and conditions contained therein and hereby accept the same.
- (b) the EOI will be evaluated by the Resolution Professional (RP) of the Corporate Debtor along with the Committee of Creditors (CoC), based on the information provided in this EOI and attached documents to determine whether we qualify to submit the Resolution Plan for the Company.
- (c) the RP under instructions of the CoC and the CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan in the CIRP of the Company and may reject the EOI submitted by us and not include us in the provisional or final list of eligible prospective resolution applicants.
- (d) the RP under instructions of the CoC and 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 evaluating the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of Resolution Professional or the CoC may lead to rejection of our EOI.
- (e) the fulfilment of eligibility conditions in the EOI does not automatically entitle us to participate in the CIRP of Wind World (India) Limited, which will be subject to applicable laws and further conditions stipulated by the RP or the COC, in their sole discretion.
- (f) we/ our related parties have not withdrawn from or failed to implement or contributed to the failure of implementation of any other resolution plan approved by the committee of creditors or the Hon'ble NCLT at any time in the past.
- (g) If any false, misleading, incomplete or inaccurate information or record has been submitted by us, it will render us ineligible to participate in the process.
- (h) we confirm that, pursuant to the board resolution dated [____], we have been duly authorized by our [board of directors/governing body] to undertake all such acts and deeds, as may be required or necessary for the purpose of submission of EOI.
- (i) [In case EOI is being submitted by a consortium - we are authorized to submit this EOI on behalf of (insert the name of members of the Consortium)].
- (j) we have read and understood the terms of the IEOI and the provisions of the Code, and that, along with our IEOI, we have also enclosed all information/documents (including those required for the proof of our eligibility) as required in the IEOI in compliance with the terms of the IEOI and the provisions of the Code.
- (k) the RP may, on the directions of the 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 be updated on the website of the Corporate Debtor and the RP is not 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/ CoC, which approval may be provided by the RP/ CoC at their sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event.

- (l) the Corporate Debtor is on an “as is what is” and “as is where is” basis and the RP, CoC, or their respective advisors or representatives will not be providing any representations or warranties.
- (m) we will continue to meet the eligibility criteria throughout the process, and will immediately intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to satisfy the eligibility criteria or participate in this process.
- (n) 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.
- (o) Information Memorandum and access to virtual data room will be provided to the qualified and shortlisted Resolution Applicants as per the provisions of the Insolvency and Bankruptcy Code, 2016 (**Code**) after the submission of a confidentiality undertaking and other documents required in terms of this EOI and the provisions of the Code.
- (p) If we are shortlisted, we will submit the Resolution Plan in compliance with the provisions of the Code as amended and the regulations framed thereunder within the timelines laid down by the RP/CoC.

Yours sincerely,

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 PRA (as per **Annexure D**), including subsidiaries (wholly owned subsidiary and partly owned subsidiary, if any), promoter and promoter group, parent company and ultimate parent company and key managerial personnel.
- 2 **Legal Documents:** Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, etc.) or other equivalent organizational/charter documents of PRA.
- 3 Copy of PAN card, GST number or equivalent documents as applicable
- 4 **For satisfying the Eligibility Criteria under Annexure A:**
 - a. Copies of audited financial statements for the last three financial years (i.e. F.Y. 2022-23 till F.Y. 2024-25), and other relevant information and records in support of its/their meeting the eligibility criterion (i.e. copies of Income Tax Returns, GST Returns etc. if so, required by the Resolution Professional)
 - b. In case of the PRA relying on credentials of the controlling entity for satisfying the net worth/AUM/Committed funds criteria, Board Resolution or similar authorization from the controlling entity such as a letter typed on its letterhead and duly executed by a key managerial personnel or director agreeing for use of its credentials to evidence eligibility of such PRA in the CIRP of Wind World India Limited.
 - c. In case PRAs are located outside India, then for the demonstration of the relevant Eligibility Criteria, the currency conversion rate shall be as per the reference rates published by the Reserve Bank of India on its website for different currencies. Such rate should be of the day immediately preceding the date of EOI, and the date of which the rates have been used should also be indicated in the EOI.
 - d. Certificate from Statutory Auditor or practicing Chartered Accountant, certifying the Turnover/net worth/AUM/Committed Funds as the case may be, during the relevant period/periods.
 - e. Evidence to showcase that the PRA/ Member of consortium has experience in energy sector and/or is involved in M&A activity or IBC experience, if any.
- 5 A notarized declaration from PRA in order to demonstrate that the PRA satisfies the requirement of Annexure A. Please note that in such a scenario, the PRA shall provide all

relevant documents, as may be required by the RP/CoC to check if the PRA meets the Eligibility Criteria.

- 6 In case of an EOI from a consortium, copy of a consortium agreement and other relevant documents as required by the RP/CoC in relation to each member of the Consortium, providing the details of total equity participation/economic interest of each member of Consortium in the Consortium.
- 7 Any other documents/information/undertaking prescribed herein as well as additional information which the PRA finds necessary to share or as may be notified by the RP/CoC from time to time.

Annexure D
Details of the PRA

1. Name and address (with proof) of the PRA:

Name:

Address (with proof):

Telephone No.:

Fax No.:

Email:

2. Date of establishment of PRA and copies of relevant documents:

3. Core area of expertise of PRA:

4. Contact Person:

Name:

Designation:

Telephone No

Mobile No.:

Email:

5. PAN No. and / or CIN No. and / or Aadhaar No. or equivalent details of PRA and copies of documents

6. Financial Profile:

(i) Financial profile (consolidated/ Standalone as applicable)

Relevant Date	Relevant Parameter used to meet the Eligibility Criteria in Annexure A
As on Mar 31 2022	
As on Mar 31 2023	
As on Mar 31 2024	

(ii) Experience of the PRA in the relevant sector(s).

(iii) History if any, of the PRA or its related entities being declared a 'wilful defaulter' or 'non-cooperative borrower' or 'non-impaired asset' or 'non-performing asset'.

(iv) Experience of the PRA in acquisition / turnaround of stressed assets

(v) Latest Credit Rating, if any (copy to be enclosed)

- (i) Profile of PRA including subsidiaries (wholly-owned subsidiary and partly-owned subsidiary, if any), promoter and promoter group, parent company and ultimate parent company and key managerial personnel.

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

ANNEXURE E

FORMAT OF CONFIDENTIALITY UNDERTAKING

[To be submitted on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. In case of Consortium, to be submitted by each member of the Consortium. 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 EOI are appropriately apostilled/consularised, and stamp duty is paid in India before submission to Resolution Professional.]

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 signatory must affix his/her full signature and additionally affix the rubber stamp seal of the PRA. Kindly fill in the requisite details in each of the items where information is left blank or has been sought]

To,

Mr. Ravi Sethia,

Resolution Professional of Wind World (India) Limited

IBBI Registration No.:- IBBI/IPA-001/IP-P01305/2018-2019/12052

Communication Address: KPMG 15th Floor, North Wing, Tower 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai, Maharashtra 400063

Email: irpwwil@bsraffiliates.com

Re: Corporate Insolvency Resolution Process of Wind World (India) Limited – Confidentiality Undertaking (“**Undertaking**”)

Dear Sir,

Wind World (India) Limited (“Company” or “Corporate Debtor” or “Disclosing Party” as the context may require, which shall include the RP (as defined hereinafter) and any of their officers, employees, advisors, duly authorized attorneys, accountants) is currently undergoing corporate insolvency resolution process (“CIRP”) under the provisions of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder (“Code”), pursuant to the order dated 20 February, 2018 passed by Hon’ble National Company Law Tribunal, Ahmedabad Bench (“NCLT”);

Mr. Ravi Sethia, being a registered insolvency professional with IP Registration No.: IP Registration No. [___], is the resolution professional (RP) for the Company. As per the provisions of the Code, the RP is under an obligation to provide the ‘relevant information’ (as defined under the Code) to the prospective resolution applicants.

As a prospective resolution applicant, the Prospective Resolution Applicant will receive Confidential Information (as defined below) relating to the Company and the Prospective Resolution Applicant agrees and covenants to protect, preserve and keep confidential such Confidential Information from any third party.

“Confidential Information” means all the information on the virtual data room relating to the Disclosing Party, including the information memorandum, and any other additional information in any form in relation to the Company provided by or on behalf of the Company or any of its affiliates or advisers to me/us, including but not limited to information concerning the business, financial condition, operations, assets and liabilities of the Company, reports or

any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information.

1. The Prospective Resolution Applicant agree:-

- (a) to hold in trust and in confidence the Confidential Information provided to by the Company;
- (b) that the Confidential Information will be kept confidential and will not be disclosed, reproduced, disseminated, quoted, discussed, referred to, circulated or disclosed, in whole or in part, to any person provided however that, I/we may make any disclosure of such Confidential Information, (i) which is approved for release in writing by the RP; or (ii) to any of my/our duly authorized representatives including my/our employees, professional or legal advisors, directors and/or affiliates (collectively, "Representatives") on a strictly need to know basis and only for purposes pertaining to the CIRP of the Company, and subject to such Representatives being subject to the same or substantially similar obligations of confidentiality as contained herein; or (iii) if mandatorily required by law, regulation or any competent judicial, supervisory or regulatory body, and the disclosure will be limited to items as are strictly required to be disclosed as per the applicable law, order or directions;
- (c) to comply with the requirements under sub-section (2) of section 29 of the Code;
- (d) to protect any intellectual property of the corporate debtor it may have access to;
- (e) to not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except to its Representatives in the manner provided below) without the prior consent of the Company;
- (f) to disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the "**Representatives**"), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out in this Undertaking. I/we acknowledge that any agreement (written or otherwise) entered into between the us and the Representatives would not discharge us from its confidentiality obligations under this Undertaking. In any event, the Prospective Resolution Applicant shall remain liable and responsible for any confidentiality breaches by its Representatives and breach by any Representative of the PRA shall be deemed as breach of this Undertaking. For the purposes of this Undertaking, the term "Affiliate" shall mean, with respect to the Prospective Resolution Applicant, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Recipient and the term "Control" shall have the meaning ascribed to the term under the Companies Act, 2013. The terms "**Controlling**" and "**Controlled by**" or "**under common Control**" shall have corresponding meanings;
- (g) to use the same degree of care to protect the Confidential Information as the Recipient uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorized access, use, dissemination, copying, theft and/or republication of the Confidential Information;

- (h) at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);
 - (i) to not publish any news release or make any announcements or denial or confirmation in any medium concerning this Undertaking or its proposal to prepare/submit the Resolution Plan or contents of Resolution Plan in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party;
 - (j) to promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorized third party provided that such notification shall not relieve the Recipient from any liability arising from its breach of this Undertaking; and
 - (k) to protect against any unauthorized disclosure or use, any Confidential Information of the Company that it may have access to in any manner.
2. The Recipient shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:
 - (a) is or becomes available to the public domain without breach of this Undertaking by the Recipient; or
 - (b) is disclosed with the prior written approval of the Disclosing Party; or
 - (c) was in the possession of the Recipient prior to its disclosure to them under this Undertaking from another source which was not under any obligation of confidentiality, which is evidenced from the records of the Recipient; or
 - (d) is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Recipient is required to make such disclosure pursuant to a court order / stock exchange announcement, then in that case the Recipient shall only disclose the Confidential Information to the extent required and to the extent permissible, and promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such Disclosure or discuss the extent of disclosure by the Recipient.
 3. The Prospective Resolution Applicant agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Prospective Resolution Applicant, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than the Purpose contemplated under this Undertaking or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Recipient.
 4. For the avoidance of doubt, nothing in this Undertaking shall compel the Disclosing Party to disclose to the Prospective Resolution Applicant, any or all the Confidential Information requested by the Prospective Resolution Applicant and the Disclosing Party shall, at all times during the subsistence of this Undertaking, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).
 5. The Disclosing Party makes no representation, warranty or inducement, whether express or implied, as to the veracity, accuracy or completeness of the Confidential Information

and shall not be liable to the Prospective Resolution Applicant for any damage arising in any way out of the use of, or termination of the Recipient's right to use the Confidential Information. The Disclosing Party has not verified or audited the information and the information so provided is based on books and records available with the Company. The Disclosing Party does not take any responsibility for any acts, omissions, or decisions made by Recipient based on the information provided. The Prospective Resolution Applicant shall exercise its own diligence before making any conclusion or decision.

6. The Prospective Resolution Applicant acknowledges that the Confidential Information is valuable to the Disclosing Party and the committee of creditors of the Corporate Debtor ("CoC") and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Undertaking and the Prospective Resolution Applicant further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Undertaking, in addition to and without prejudice to, any other remedies available to the Disclosing Party and the CoC under applicable law or in equity.
7. The Prospective Resolution Applicant shall indemnify and hold harmless the Disclosing Party and the CoC against all losses, damages and liabilities, including but not limited to all legal fees and expenses, arising from or connected with any breach of this Undertaking, including but not limited to any gross negligence or willful misconduct in respect of the Confidential Information, by the Recipient and/or its Representatives.
8. The Prospective Resolution Applicant shall not, without prior written consent of the Disclosing Party and the CoC, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Company or Disclosing Party in relation to the corporate insolvency resolution process of the Company.
9. All notices and other communications provided for hereunder shall be: (i) in writing; (ii) sent by electronic email at the email address specified below.

For Disclosing Party/RP

Contact Person: Mr. Ravi Sethia

Communication Address: KPMG 15th Floor, North Wing, Tower 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai, Maharashtra 400063

E-mail ID for correspondence: irpwwil@bsraffiliates.com

For Recipient/Resolution Applicant

Postal Address:

Contact Person:

Email:

All such notices and communications shall be effective: (i) if sent by electronic mail, when actually received in readable form; or (ii) if hand-delivered, when delivered; or (iii) if sent by courier, (a) one (1) business day after its deposit with an overnight courier if for inland delivery; and (b) 5 (five) calendar days after its deposit with an international courier if for an overseas delivery; and (c) if sent by registered letter, when the registered

letter would, in the ordinary course of post, be delivered whether actually delivered or not.

10. If any provision of this Undertaking is invalid or illegal, the provision shall be deemed deleted from this Undertaking as though the provision had never been included, in either case, the remaining provisions of this Undertaking shall remain in full force and effect.
11. No amendments, changes or modifications of any provision of this Undertaking shall be valid, except by an undertaking in writing signed by the Recipient and acknowledged and accepted by the Disclosing Party.
12. No failure or delay by Disclosing Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise thereof or the exercise of any other right, power or privilege hereunder.
13. The Prospective Resolution Applicant shall not assign or transfer its rights or obligations contained in this Undertaking or any interest therein without the prior written consent of the Disclosing Party.
14. This Undertaking shall be governed by and construed in all respects according to the laws of the India and, the Parties hereto agree to submit to the exclusive jurisdiction of National Company Law Tribunal, Ahmedabad bench (as applicable).
15. The Undertaking shall be in conjunction to any other undertakings provided by us to the Disclosing Parties.
16. Nothing in this Undertaking shall have the effect of limiting or restricting any liability arising because of fraud or willful default.
17. The Prospective Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform the obligations under this Undertaking.
18. This Undertaking forms an integral part of the expression of interest and any breach hereof would be considered as a breach of the invitation for the expression of interest and entitle the Disclosing Party to forfeit the refundable deposit in terms thereof.

Signed by

for and on behalf of

the Recipient/Resolution Applicant

Name:

Designation: Company Seal/ stamp

Annexure F

Format of Affidavit under Section 29A of the Code

UNDERTAKING BY RESOLUTION APPLICANT(S)

[to be executed on non-judicial stamp paper of appropriate value as per the Stamp Act applicable to the place of execution]

[enclose Appendix-A (List of Connected Persons to EOI Applicant as per meaning under IBC)]

[Note: In case of submission of EOI by a consortium, the undertaking set out below is to be provided by each of the members of the consortium. The execution of this document 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) in the event the prospective resolution applicant is a company. Each page of the affidavit 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 (if any) of the prospective resolution applicant. Foreign companies submitting expression of interest are required to ensure that the documents submitted as part of the expression of interest are appropriately apostilled/consularised/legalised as per the applicable law in the country of execution, and stamp duty paid in India before submission to the RP.]

I, [Name of the Deponent], [Age] years, do solemnly affirm and say as follows:-

1. I am a director/designated partner/authorized signatory of M/s [Name of the Prospective Resolution Applicant] (**"Resolution Applicant / Prospective Resolution Applicant"**).

[Note:- In the event the Prospective Resolution Applicant is an individual, the para will read as:-

That I am the Resolution Applicant and I am competent to swear this affidavit and depose to its contents]

2. The Resolution Applicant is a company/LLC/LLP/Partnership firm duly incorporated and registered under the laws of [Country/Jurisdiction where the Resolution Applicant is based] as per the provisions of [name of the statute/law/act under which the entity is registered] bearing Registration Number/Identification Number: [●] and having its registered office at [Address in full along with the Pin/ZIP Postal Code].

[Note:- In the event the Prospective Resolution Applicant is an individual, the para will be deleted]

3. I have been authorized to sign and submit the present Expression of Interest (“EOI”) on behalf of the Resolution Applicant and as such I am conversant with the contents thereof and competent to swear this affidavit and depose to its contents.

[Note:- In the event the Prospective Resolution Applicant is an individual, the para will read as

“I am submitting the present Expression of Interest (“EOI”) in the corporate insolvency resolution process the Corporate Debtor and as such I am conversant with the contents thereof and competent to swear this affidavit and depose to its contents”]

4. I state on behalf of the Prospective Resolution Applicant that the Prospective Resolution Applicant meets the criteria as specified in the detailed EOI.
5. I on behalf of the Resolution Applicant, hereby undertake and confirm that neither the Resolution Applicant nor any other person acting jointly or in concert with the Resolution Applicant or any person who is a ‘connected person’ (as defined under the Insolvency and Bankruptcy Code, 2016 listed herein as ‘Appendix-A’) is:-
- (a) Is ineligible to be a resolution applicant as per its meaning under the Code;
 - (b) is an undischarged insolvent;
 - (c) 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);
 - (d) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Corporate Debtor;

[Note (not to be printed)]

- i. *A person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan. If that is the case, please provide details of the NPAs and undertaking in relation to payment of all overdue amounts prior to submission of the resolution plan.*

ii. *This clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.*

iii. *For the purposes of this clause,*
- *the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or completion of such transactions as may be prescribed, prior to the insolvency commencement date; and*
- *where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under the Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under the Code.]*

- (e) has been convicted for any offence punishable with imprisonment:
(i) for two years or more under any Act specified under the Twelfth Schedule of the Code; or
(ii) for seven years or more under any law for the time being in force;

[Note – not to be printed on the affidavit

This clause shall not apply to:-

- i. *to a person after the expiry of a period of two years from the date of his release from imprisonment: or*
ii. *in relation to a connected person referred to in clause(iii) of the definition of connected person.]*

- (f) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);

[Note: This clause shall not apply in relation to a connected person referred to in clause (iii) of the definition of connected persons

- (g) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (h) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the Code;

[Note: This clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction.]

- (i) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- (j) is subject to any disability, corresponding to clauses (a) to (h) above, under any law in a jurisdiction outside India; or
- (k) has a connected person not eligible under clauses (a) to (i) above.

Unless a contrary intention appears, the terms used herein shall have the meaning assigned to such terms under the Code. Additionally, the following terms used herein shall the following meaning

- (a) **"connected person"** means:
 - i. any person who is the promoter or in the management or control of the Resolution Applicant; or
 - ii. any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
 - iii. the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii).

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

(b) the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

- (b) "financial entity" means the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:
- i. a scheduled bank;
 - ii. any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
 - iii. any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
 - iv. an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
 - v. an Alternate Investment Fund registered with Securities and Exchange Board of India;
 - vi. such categories of persons as may be notified by the Central Government.
6. 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 affidavit.
7. In the event any of the above statements are found to be untrue, incomplete or incorrect, then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP against any losses, claims or damages incurred by the RP on account of such ineligibility of the Resolution Applicant.
8. The list of the connected persons of the Resolution Applicant / or the person acting jointly with it or any of the connected person(s) set out in Appendix-A hereto is exhaustive and complete in all respects and the names of all the connected persons of the Resolution Applicant have been set out thereunder without any omission whatsoever.
9. The list of the connected persons of the Resolution Applicant / or the person acting jointly with it or any of the connected person(s) set out in Appendix-A hereto is exhaustive and complete in all respects and the names of all the connected persons of

the Resolution Applicant have been set out thereunder without any omission whatsoever.

10. I declare and undertake that in case *[insert name of Resolution Applicant/ or the person acting jointly with it or any of the connected person(s)]* or the person acting jointly with it or any of the connected person(s) becomes ineligible at any stage during the CIRP of the Corporate Debtor, it would inform the Resolution Professional forthwith on becoming ineligible.
11. I undertake that the Resolution Applicant meets the eligibility criteria specified by the committee of creditors (set out in the Advertisement for EOI and EOI Process Document) and Resolution Applicant has submitted all relevant records in evidence of meeting the eligibility criteria set out in the EOI Process Document.
12. I undertake that the Resolution Applicant has submitted all relevant information and records to enable an assessment of ineligibility to submit a resolution plan under Code/IBC; and the Resolution Applicant shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process of the Company.
13. I undertake that every information and records provided in expression of interest by the Resolution Applicant 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/IBC.
14. I undertake that the Resolution Applicant shall maintain confidentiality of any information received pursuant to the resolution process of the Corporate Debtor and information provided by the RP and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29 of the Code.
15. I am duly authorized to submit this declaration by virtue of [●]. The said document is true, valid and genuine to the best of my knowledge, information and belief.

16. That the contents of this affidavit are true and correct. No part of it is false and nothing material has been concealed therefrom.

DEPONENT

[To be Notarised]

VERIFICATION

I, [Name of the Deponent], the Deponent abovenamed, being a [Director / Authorised Signatory] of [•], the Resolution Applicant, do solemnly state on oath, declare, affirm and verify that the contents of foregoing affidavit are true and correct to the best of my knowledge. No part of it is false and nothing material has been concealed therefrom. Verified at [Place] dated this [Date] of [Month], 2025

Before me,

Notary / Oath Commissioner

Deponent's Signature

APPENDIX I to FORMAT UNDER ANNEXURE-F

LIST OF THE CONNECTED PERSONS AS DEFINED UNDER SECTION 29A (j) OF THE CODE

[Note: please list down the names of all the connected persons.]

ANNEXURE G

DECLARATION CUM UNDERTAKING

[To be submitted on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution. In case of Consortium, to be submitted by each member of the Consortium. 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 EOI are appropriately apostilled/consularised, and stamp duty is paid in India before submission to Resolution Professional.]

Each page of the declaration cum undertaking is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the signatory must affix his/her full signature and additionally affix the rubber stamp seal of the PRA. Kindly fill in the requisite details in each of the items where information is left blank or has been sought]

In the matter of Corporate Insolvency Resolution Process of Wind World (India) Limited ("WWIL") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code")

I, [Name of Signatory], the authorized signatory, on behalf of [insert name and description of the PRA] ("**Applicant**"), duly authorized by the Applicant in terms of the board resolution dated [insert], which continues to be valid and subsisting as on the date of this declaration cum undertaking, do hereby solemnly affirm, state and declare as under:

1. That the Applicant meets the eligibility criteria specified by the committee of creditors of WWIL under clause (h) of sub-section (2) of section 25 of the Code and has provided relevant records in evidence of meeting such criteria.
2. That the Applicant does not suffer from any ineligibility under Section 29A of the Code to the extent applicable to the Applicant and has provided relevant information and records to enable an assessment of the same.
3. That the Applicant shall intimate the resolution professional of WWIL forthwith if it becomes ineligible at any time during the corporate insolvency resolution process of WWIL.
4. That every information and records provided in expression of interest submitted by the Applicant 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 shall make the Applicant liable for forfeiture of the refundable deposit in terms of the detailed invitation for expression of interest and shall also attract penal action under the Code against the Applicant.
5. This declaration cum undertaking forms an integral part of the expression of interest and any breach hereof would be considered as a breach of the invitation for the expression of interest and entitle the committee of creditors of WWIL to forfeit the refundable deposit in terms thereof.

IN WITNESS WHEREOF, the Applicant hereto has caused their duly authorized representatives to set their hands the day and year first above written.

Signed by
for and on behalf of
the Applicant

Name:

ANNEXURE H

FORMAT OF REFUNDABLE DEPOSIT (IN CASE OF A BANK

GUARANTEE)

(To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to the place of execution, which should be in the name of the guarantor bank)

To,

Mr. Ravi Sethia,

Resolution Professional of Wind World (India) Limited

IBBI Registration No.: IBBI/PA-001/IP-P01305/2018-2019/12052

Communication Address: KPMG 15th Floor, North Wing, Tower 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai, Maharashtra 400063

Email: irpwwil@bsraffiliates.com

Issue Date: [Date of actual issuance will come here].

Guarantee Type: Bank Guarantee

Guarantor Bank:

Address: E-mail: Applicant:

Beneficiary: Wind World (India) Limited (acting on behalf of the Committee of Creditors of Wind World (India) Limited)

Guarantee Amount and Currency: INR [●]

Expiry Date: [●] ("BG Validity Period")

Claim Period: The Guarantor Bank agree that the guarantee herein contained shall remain in full force and effect and can be invoked till the period of 12 months after the BG Validity Period ("**Claim Period**").

Demand: Any demand under this Guarantee can be made by the Beneficiary.

1. In consideration of [Insert name of the Prospective Resolution Applicant] (hereinafter called the "**Prospective Resolution Applicant**") agreeing to undertake the obligations under the Invitation for Expression of Interest dated [] (hereinafter called "**IEOI**") issued by the Resolution Professional of **Wind World (India) Limited** (hereinafter called the "**Company**"), the [Insert name and address of the bank issuing the guarantee and address of the office] (hereinafter called the "**Guarantor Bank**") hereby agrees unequivocally, irrevocably and unconditionally to pay to **Wind World (India) Limited** (hereinafter referred to as "**Beneficiary**") forthwith on demand in writing from the Beneficiary or any officer authorised by it in this behalf, any amount up to and not exceeding **INR [●]/-** on behalf of [Insert name of the Prospective Resolution Applicant] ("**Guarantee**" or "**Bank Guarantee**").
2. This Bank Guarantee shall be valid and binding on the Guarantor Bank up to and including [●], and shall in no event be terminable, by notice or for any change in the

constitution of the Guarantor Bank and/or the Beneficiary or for any other reasons whatsoever and the liability of the Guarantor Bank hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the Prospective Resolution Applicant and the Beneficiary.

3. We, *[Insert name of Guarantor Bank]* do hereby undertake to pay the amounts due and payable under this Bank Guarantee without any demur or protest, merely on a demand from the Beneficiary, as above. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee.
4. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee. The Beneficiary shall have a right to invoke this Bank Guarantee, as many times as it deems fit, either in part or in full, as it may deem. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding [●].
5. The demand letter shall state the bank and account details of the beneficiary, where the Bank Guarantee amount is to be paid by the Guarantor Bank.
6. We undertake to pay any money so demanded as per the demand letter above notwithstanding any dispute or disputes raised by the Prospective Resolution Applicant or anyone else including in any suit or proceeding pending before any Court or Tribunal relating thereto. Our liability under this present being absolute and unequivocal.
7. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by *[Insert name of the Prospective Resolution Applicant]* and / or any other person. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Beneficiary (made in any format) raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to the Beneficiary. The Guarantor Bank shall not require the Beneficiary to justify for the invocation of this Guarantee, nor shall the Guarantor Bank have any recourse against the Beneficiary in respect of any payment made hereunder.
8. The Guarantor Bank's obligations are absolute, irrevocable and unconditional irrespective of any dispute or disputes raised by the Prospective Resolution Applicant or anyone else including in any suit or proceeding pending before any court or tribunal relating thereto or irrespective of the genuineness, validity, legality, regularity or enforceability of any document, or of any claims, set-off, defences or other rights that may have at any time and from time to time against the Guarantor Bank, whether in connection with this Bank Guarantee, any such document or otherwise, or any substitution, release or exchange of any other guarantee of, or security or support for, any of the guaranteed obligations, and, to the fullest extent permitted by applicable law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defence of a surety or guarantor, it being the intent of this clause that the Guarantor Bank's obligations hereunder shall be absolute and unconditional under any and all circumstances.
9. The payment so made by us under this Bank Guarantee shall be a valid discharge of our liability for payment thereunder and the Prospective Resolution Applicant shall have no claim against us for making such payment.

10. We, the Guarantor Bank, further agree that the Guarantee herein contained shall remain in full force and effect up to and including [●]. The Beneficiary shall be entitled to invoke this Bank Guarantee by issuance of a written demand.
11. We, the Guarantor Bank, further agree that the Beneficiary/ its resolution professional/ its committee of creditors shall have the fullest liberty without our consent to vary any of the terms and conditions of the IEOI or any of the powers exercisable by the Committee of Creditors against the said Prospective Resolution Applicant and to forbear or enforce any of the terms and conditions of IEOI. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Prospective Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.
12. This Bank Guarantee shall be valid and binding on the Guarantor Bank and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the parties. This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.
13. This Bank Guarantee shall be interpreted in accordance with the laws of India and National Company Law Tribunal, Ahmedabad bench (as applicable) shall have exclusive jurisdiction. The Guarantor Bank represents that this Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.
14. This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Beneficiary shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Prospective Resolution Applicant, to make any claim against or any demand on the Prospective Resolution Applicant or to give any notice to the Prospective Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Prospective Resolution Applicant. We, [●], lastly undertake not to revoke this Bank Guarantee during its currency.
15. Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to and shall not exceed INR [●]/- and it shall remain in force up to and including [●] (being the date of expiry of the Guarantee). Further, a claim period of 12 (twelve) months after the BG Validity Period (being the Claim Period) is available to you to make a demand under this Guarantee. We are liable to pay the guaranteed amount or any part thereof under this Guarantee only if the Beneficiary serves upon us a written claim or demand during the BG Validity Period or during the Claim Period.
16. All claims under this Bank Guarantee shall be payable at Mumbai, Maharashtra.

The Guarantor Bank, through its authorised officer, has set its hand and stamp on this day of..... at

Attorney as per power of attorney No

For:

...

[Insert Name of the Bank]

Banker's Stamp and Full Address: