UNDERTAKING AND DECLARATION BY BIDDER
(On appropriate stamp paper)

1. I/We, the Offerer/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the public notice for Sale of immovable property mortgaged for the loan of Neptune Travels India Private Limited and Harinder Agarwal and understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions.

2. I/We, the Offerer/s aforesaid do hereby confirm that, I/We have taken inspection of the premises and I/We are satisfied with the condition of the same and I/We shall not claim any loss or reduction in the amount offered on account of any deviation in the details and description of the property.

3. I/We further declare that, I/We intend to purchase the above referred assets from the Authorized Officer of J.C. Flowers Asset Reconstruction Pvt Ltd acting in its capacity as Trustee of JCF ARC YES Trust 2022-23/1 ("JCFARC") for our own use/business and that the information revealed by me/us in the offer in **https://www.bankeauctions.com** is true and correct.

4. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the offer submitted by me/us in **https://www.bankeauctions.com** is liable to be cancelled and in such case the Earnest Money Deposit paid by me/us is liable to be forfeited by JCFARC and JCFARC will be at liberty to annul the offer made to me/us at any point of time.

5. I/We hereby expressly waive my/our right to file any Suit, Application or Appeal including but not limited to Securitization Application with any Court / Tribunal / DRT / DRAT / Judicial Authority in the event Earnest Money Deposit (EMD) shall be forfeited, sale is revoked by the Authorised Officer or there is any delay in handing over the possession of the property.

6. I/We also agree that after my/our offer given in **https://www.bankeauctions.com** for purchase of the assets is accepted by JCFARC and I/we fail to accept or act upon the terms and conditions herein or am/are not able to complete the transaction within the time limit specified herein for any reason whatsoever and/or fail to fulfill any/all the terms & conditions herein, the EMD and any other monies paid by me/us along with the offer and thereafter, are liable to be forfeited by JCFARC and that JCFARC has also a right to proceed against me/us for specific performance of the contract, if so desired by JCFARC.

7. I/We, _____, hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code"), for participation in the e-auction process under the SARFAESI Act, 2002, for sale of property mortgaged for the loans of Neptune Travels India Private Limited and Harinder Agarwal.

8. I/We, state that I/We have understood the provisions of section 29A of the Code. I/We declare that I/We are not ineligible under section 29A of the Code to put bid for and purchase the property. I/We further declare that I/We are not a "related party" as defined under the Companies Act, 2013 and/or the Code to Neptune Travels India Private Limited and Harinder Agarwal.

9. I/We confirm that neither I/We nor any person acting jointly with me or any person who is a promotor or in the management or control of me or any person acting jointly with me;

    a) is an undischarged insolvent;
    b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
    c) at the time of submission of the bid for participation in the e-auction process has a account or an account of the Borrower 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 Borrower;
    d) has been convicted for any offence punishable with imprisonment –
        (i) for two years or more under any Act specified under the Twelfth Schedule; or
        (ii) for seven years or more under any law for the time being in force:
    e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);
    f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
    g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
    h) has executed a guarantee in favour of a creditor in respect of the Borrower against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
    i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India;
    j) has a connected person not eligible under clauses (a) to (i).

10. I/We therefore, confirm that I/We am/are eligible under Section 29A of the Code to participate in the e-auction process for sale of the property.

11. I/We declare and undertake that in case, I/We become ineligible or are found to be ineligible at any stage after the submission of the bid and before the completion of the sale, JCFARC and/ or its authorized officer shall have the absolute right to reject the bid submitted by me/us and/or cancel the sale confirmation issued in my/our favour, as the case may be and this decision of rejecting the bid shall not be subject to challenge by me/us. Further, JCFARC as its sole discretion may either forfeit or return (without any interest, charges, etc.) the EMD or such other sum as may be deposited by me/us in connection with the sale of the property.

12. That I/We unconditionally and irrevocable undertake that I/We shall provide all data, documents and information as may be required to verify the statements made under this undertaking.

13. I/We undertake that, I/We shall bear the cost of this undertaking including the cost of stamp duty, registration any legal fees, etc. and I/We shall have no recourse to JCFARC for such cost paid by me/us.

14. I/We agree and undertake to protect, defend, hold harmless and indemnify JCFARC and its representative, assigns, directors, officers, employees, agents, and affiliates from and against all claims, demand, action, suits, damages, liabilities, losses, judgements, costs and expenses of or by third party, including but not limited to reasonable attorney fees and cost, actually and allegedly, directly and indirectly arising out of or related to
    a) Any misstatement, misrepresentation, suppression of any material fact under the present undertaking;
    b) Any breach of any representation or warranty of me/us contained in this undertaking;

15. I/We confirm that the said undertaking, declaration is true and correct.

Date: _____
Place: Mumbai

SIGNATURE