[*To be printed on non-judicial stamp paper of INR 500 and to be duly notarized*]

DECLARATION

I, _____, son/daughter of_____, aged about_____ years, and having Aadhaar/Passport number _____, residing at _____ ("Prospective Buyer") do solemnly affirm and state to J.C. Flowers Asset Reconstruction Private Limited ("JCF ARC"):

1. That I am duly authorized and competent to make and affirm the instant Declaration.

2. I hereby unconditionally state, submit and confirm that the Prospective Buyer is not disqualified under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("**Code**").

3. I hereby state, submit and declare that neither the (i) Prospective Buyer nor (ii) any person acting jointly or in concert with the Prospective Buyer nor (iii) any person who is a connected person (as defined, understood and interpreted under the provisions of the Code) of the Prospective Buyer or any person acting jointly or in concert with the Prospective Buyer):

   (a) is an undischarged insolvent;

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

   (c) is at the time of the submission of this Declaration, a person who, (i) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or (ii) controls or manages or is the promoter of a company whose account has been, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force;

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

      (i) for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment; or

      (ii) for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment.

      Provided further that this point (d) shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A(j) of the Code.

   (e) has been disqualified to act as a director under Companies Act, 2013;

      Provided further that this point (e) shall not apply in relation to a connected

person referred to in clause (iii) of Explanation I of Section 29A(j) of the Code.

(f) is prohibited from trading in securities or accessing the securities markets;

(g) has been a promoter or in the management of or control of a company in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Hon'ble National Company Law Tribunal (or its appellate tribunal / court) under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place prior to the acquisition of the corporate debtor by the Prospective Buyer 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 the Investor has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction);

(h) has executed a guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code where such guarantee has been invoked by the creditor and remains unpaid in full or part; and

(i) is subject to any disability, corresponding to clauses (a) to (h) above, under any law in a jurisdiction outside India.

(j) has a connected person not eligible under clause (a) to (i) above.

4. I further declare as under:

(a) That the Prospective Buyer unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this Declaration.

(b) That in the event any of the above statement are found to be untrue, incomplete, or incorrect, then the Prospective Buyer unconditionally agrees to indemnify and hold harmless JCF ARC against any losses, claims or damages incurred on account of ineligibility of the Prospective Buyer.

(c) I declare and undertake that in case Prospective Buyer or the person acting jointly with it or any of the connected person(s) becomes ineligible at any stage during the sale process, it would inform the Authorised officer of JCF ARC forthwith on becoming ineligible.

(d) I also undertake that in case Prospective Buyer or the person acting jointly with it or any of the connected person(s) becomes ineligible at any time during / the after the date hereof and process for sale of Asset of the company including after submission of Earnest Money Deposit towards bid, and fails to inform the Authorised officer of JCF ARC regarding the same, then the EMD would be forfeited and the same would be deposited in the account of JCF ARC.

(e) All terms used herein, which are defined under the Code or the terms and

conditions of the sale and/or the bid document (commenced pursuant to advertisement dated _____) and its subsequent amendments and addendums if any, shall have the respective meanings ascribed to such terms thereunder as the context may require or admit.

(f) That this undertaking shall be governed in accordance with the laws of India and the courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this undertaking.

Date: _____

Signed and Delivered by

_____

Prospective Buyer