

***INVITATION
FOR
EXPRESSION OF INTEREST
TO SUBMIT
RESOLUTION PLAN
FOR
“PROJECT ARROW WITHOUT COMPANY”
OF
SPAZE TOWERS PVT. LTD.***

6th September, 2025

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INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN FOR SPAZE TOWERS PVT. LTD.

1. BACKGROUND

M/s. Spaze Towers Private Limited, the CD, was incorporated on 27th January, 2006 under the Companies Act 1956 (now the Companies Act, 2013) as a private company limited by shares under the name and style of “M/s. KS Estate Developers and Promoters Private Limited (KSEDPPL)” vide certificate of incorporation issued by the Registrar of Companies, NCT of Delhi”. Later on, the name of the Company was changed from “M/s. KS Estate Developers and Promoters Private Limited (KSEDPPL)” to “M/s. Spaze Towers Private Limited”. The objective of the company as per Memorandum of Association is to carry on the business of contractors, colonizers, builders, town planners, estate developers, promoters, land developers, real estate agents, property dealers, for any person, firm, company, governmental authorities, to purchase or take on lease under concession or otherwise lands buildings. civil works and any rights and privileges therein and to explore civil work, exercise, develop and to turn into account the same, to erect and construct houses, flats, apartments, buildings, kothis, hotels bungalows, colonies, shopping cum office complexes, holiday resorts or civil work of every description on any land of the company or upon any other lands or property whether belonging to the company or not and to pull down, rebuild enlarge, alter, and appropriate any such land into and for roads, streets, squares, gardens and other convenience and to deal with and improve the property of the company or any other property in India or abroad.

Real Estate: Projects (Real Estate) & Present Status of Corporate Debtor

The Corporate Debtor was engaged in the development of Arrow Project and other projects and the brief details provided by the CRM department and other departments are made available below: -

SPACE ARROW

Project: -	Spaze Arrow, Sec-78, Gurgaon, Haryana, India.
Land Area	13111.559 Sq. Mtrs. (3.24722 Acres)
Sanctioned FAR	22945.229 Sq. Mtrs.
Total Tower	One
Total Unit	337
Built-up Area (units)	243226 Sq. Ft.
Collaboration Agreement date	19-06-2010
Authority Approval dates (DTCP, Fire, RERA, AAI, PCB etc.)	RERA No: - 13 Of 2018
Project Commencement Date	License Date 06-06-2012
Current construction Status	Under construction

<i>Sold Area as per CRM Software*</i>	<i>97214 Sq. Ft.</i>
<i>Amount Received from Sold Unit as per CRM Software data</i>	<i>4,10.425,230/-</i>
<i>Amount yet to be received from sold units as per CRM Software data</i>	<i>2,65,83,620/-</i>
<i>No of unsold Units</i>	<i>190</i>

Notes:

****1) All Data taken as per CRM Software upto commencement of CIRP, 21.10.2024**

****2) Collaborator (Mr. Ishan Singh-Landowner) Area not taken into account**

The summary of the units developed in all the projects is presented in a tabular form below: -

	<i>Sanctioned</i>	<i>Constructed</i>	<i>Sold</i>	<i>Unfinished</i>	<i>Unsold</i>
<i>Arrow</i>	<i>337</i>	<i>337</i>	<i>147</i>	<i>147</i>	<i>190</i>

Note: -

- There are receivables against sold units as well as registries of conveyance deed are pending against the sold units***

At present, Spaze Towers Pvt. Ltd. is undergoing a Corporate Insolvency Resolution Process (“CIRP”) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, (“IBC”). The CIRP of Spaze Towers Pvt. Ltd. was initiated, pursuant to an order dated 21st October, 2024 of Hon’ble National Company Law Tribunal (“NCLT”), Principal Bench, New Delhi and appointed Mr. Gaurav Katiyar as Interim Resolution Professional (“IRP”) and later on confirmed Mr. Gaurav Katiyar as Resolution Professional vide its order dated 09.12.2024.

NCLT vide its order dated 22nd January, 2025, appointed Mr. Narender Kumar Sharma, as Resolution Professional (“RP”). From effect of Resolution passed in the second CoC meeting held on 09th January, 2025. The CoC has been constituted in accordance with the provisions of IBC and as decided by CoC, the RP is inviting the Expression of Interest (“EOI”) from Potential Resolution Applicants (“RA”) to submit the Resolution Plan. Form G - Invitation for Expression of Interest for Resolution Plans (Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”) for the attention of the Prospective Resolution Applicants of Spaze Towers Pvt. Ltd. is set out in “Annexure – G” hereto.

The RP has received Resolution Plans for other 12 projects of CD along with the CD and the Plans are under consideration by the CoC.

*The CoC in its 10th meeting held on 29.08.2025 resolved to issue Form-G/EoI for **Arrow Project-without Company**. It is clarified that the information memorandum, evaluation matrix and a request for resolution plans shall be issued in terms of Regulation 36B of CIRP Regulations.*

2. SUBMISSION OF EOI

RA submitting the EOI should meet the Eligibility Criteria as set out in “Annexure – A” hereto. EOI shall be submitted in the prescribed format as set out in “Annexure – B” hereto along with the supporting documents as set out in “Annexure – C”, and the details of RA as set out in “Annexure – D” hereto.

EOI in the prescribed format with Annexures is required to reach us in a sealed envelope at below mentioned address through speed post/ registered post or by hand delivery. The sealed envelope should be superscribed as “Expression of Interest for Project Arrow of Spaze Towers Pvt. Ltd.” in the name of: -

Mr. Narender Kumar Sharma

Resolution Professional of Spaze Towers Pvt. Ltd.

Plot No 112A, Udyog Vihar, Phase-V, Gurugram, Haryana-122016

3. LAST DATE FOR SUBMISSION OF EOI

- i. The last date for submission of EOI is 24.00 hours on 25-09-2025.*
- ii. All the EOIs received on or before the last date of submission of EOI will be reviewed by RP and CoC. The Request for Resolution Plan containing the evaluation matrix and terms and conditions of submitting Resolution Plan would be issued to the shortlisted RA's pursuant thereto in terms of Regulation 36B of CIRP Regulations.*
- iii. COC reserves the right to cancel or extend or modify the process and /or reject/ Disqualify any RA /EoI /bid / offer at any stage of the bid process without assigning any reason and without any liability.*
- iv. Access to Information Memorandum (IM), evaluation matrix, a request for resolution plans and other relevant information will be provided to every prospective resolution applicants in the provisional lists and every prospective resolution applicant who has contested the decision of the RP against its non- inclusion in the provisional list after receiving a confidentiality undertaking as per section 29(2) of the IBC and the relevant regulations framed under IBC. The confidentiality undertaking in terms of Regulation 36A(7)(g) to be submitted by RA is set out in “Annexure – E” hereto.*
- v. RA to this invitation should satisfy the conditions as specified under section 29A of IBC. The undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under section 29A to the extent applicable in “Annexure – F” hereto.*
- vi. For any clarifications, you may write to: spaze.cirp@gmail.com and nksharma.fcs@gmail.com*

4. ADVERTISEMENT

The advertisement inviting EOI to submit Resolution plan is published in Financial Express (English) and Jansatta (Hindi), Delhi & NCR Edition with wide circulation where the registered office of CD is located. The same is also set out in “Annexure – H” hereto.

5. NOTES AND OTHER TERMS AND CONSITIONS

- a) *The Invitation for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of Spaze Towers Pvt. Ltd.*
- b) *COC reserves the right to withdraw EOI and/or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favor of the RA and the decision of the CoC regarding the resolution plan process shall be final and binding on all parties. The CoC further reserves the right to*
 - a) *amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and*
 - b) *disqualify and/or reject any RA at any stage of the bid process without assigning any reason and without any liability, including any tortuous liability.*
- c) *Amendments /Clarifications /Information regarding extension, if any, of time for submission of EOI shall be uploaded on the under CIRP. All interested parties should visit website <http://spaze.in/> under CIRP to keep themselves updated regarding the same.*
- d) *No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or Spaze Towers Pvt. Ltd. or any member of the COC or verbal communication by them shall affect or modify any terms of this EOI.*
- e) *No claims against the RP or Spaze Towers Pvt. Ltd. or any member of the COC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise out of this EOI.*
- f) *By submitting a proposal, each RA shall be deemed to acknowledge that it has carefully read the entire EOI, its terms and conditions and Eligibility Criteria and has fully informed itself as to all existing conditions and limitations.*
- g) *This Invitation for submission of EoI and the timelines mentioned in the published Form-G has been issued subject to the outcome of the application for extension of CIRP period being filed before the Hon'ble NCLT.*
- h) *This Invitation for submission of EoI and the published Form-G has been issued subject to the outcome of the appeal (CA-AT(Ins)-1107/2025) filed by the landowner (Mr. Ishan Singh) before the Hon'ble NCLAT, New Delhi for exclusion of the land/Arrow Project from CIRP.*

Note: Resolution Professional reserves the right to cancel or modify the process application and/or disqualify any interested party without assigning any reasons and without any liability whatsoever. This is not an offer document. Prospective resolution applicant should regularly visit the Company's website and the office of the undersigned to keep themselves updated regarding classifications, amendments or extensions of time, if any.

Sd/-

Narender Kumar Sharma

Insolvency Professional of Spaze Towers Pvt. Ltd.

Registration number: IBBI/IPA-002/IP-N00125/2017-18/10294

E-mail ID: spaze.cirp@gmail.com Registered Office with Board (IBBI):

D-1/2, Welcomgoup CGHS, Plot No. 6, Sector-3, Dwarka, New Delhi-110078 Registered

Email: nksharma.fcs@gmail.com

Date: 06.09.2025

Place: Gurgaon

Attachments: Annexures – A to J

“ANNEXURE – A” ELIGIBILITY CRITERIA

The eligibility criteria for submission of Expression of Interest for submission of resolution plan for Spaze Towers Pvt. Ltd. are as follows:

To be eligible to submit EOI, the PRAs must satisfy the following eligibility criteria, as approved by the COC in accordance with Section 25 (2)(h) of the Code.

1) Category A - For PRAs that are Corporates- Private/ Public Limited Company, LLP, body corporate, Association of Persons (AoP) whether incorporated in India or outside India including Consortium and Individual thereof.

Minimum Tangible Net worth (TNW) of INR 10 Crore as on 31st March, 2024 or latest available financial statements, but not earlier than twelve months from the date of submission of EOI.

In case of applicant being a consortium, the standalone Tangible Net worth (TNW) of the lead member should be minimum INR 10 Crore.

In case of applicant(s) being individuals, the weighted average Tangible Net worth (TNW) of the individuals should be minimum INR 10 Crore.

Tangible Net Worth shall be aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred revenue expenditures and miscellaneous expenditure not written off.

The reserves do not include capital reserves created out of revaluation of assets and write back of depreciation and amalgamation;

2) Category B - Individual investor including real estate allottee

Minimum weighted average Net Worth of INR 10 Crores as on 31st March, 2024, as certified by a practicing Chartered Accountant. Individual investor to include HUFs and family trusts.

Provisions of section 29A of IBC

Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC as it stands after recent amendment. For this purpose, the Potential Resolution Applicant should give a declaration supported by affidavit as set out in “Annexure – F” hereto stating that it does not suffer from any disqualification provided in Section 29A of IBC. In case of Resolution Applicants submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Resolution Applicant. However, a Resolution Applicant(s) suffering from a disqualification under Section 29A (c) may submit a resolution plan, provided that it undertakes that it will make payment of all overdue amounts with

interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written acknowledgement of such payment at least one day before the last day of submission of resolution plan.

EARNEST Money Deposit (EMD): *Interest free and Refundable EMD to be deposited along with EOI, payable by way of Bank Guarantee(Annexure-J) / RTGS in favor of SPAZE TOWERS PRIVATE LIMITED-*

All Applicants: Rs. 50 lakhs only

The bank details for deposit of EMD through RTGS are as under: -

NAME	-	SPAZE TOWERS PRIVATE LIMITED
BANK NAME	-	AXIS BANK
A/c No.	-	912020036586143
IFSC	-	UTIB0001262
BRANCH	-	SECTOR 49, GURGAON, HARYANA

TERMS REGARDING REFUND OF BANK GUARANTEE (Annexure-J)/RTGS TO BE SUBMITTED ALONG WITH EOI DATED 11.09.2025

Prospective Resolution Applicants (PRA) shall pay a refundable process participation deposit EMD of INR 50 lakhs (Rupees fifty lakhs only) along with the application for EOI by way of Bank Guarantee (Annexure-J)/RTGS in favour of Spaze Towers Private Limited, which will be refundable to all the PRA's as under-:

- 1. Within 10 days from the date of issuance of provisional list of Prospective Resolution Applicants in the matter, if the name of PRA is not there in the provisional list.*
- 2. Within 10 days from the last date of submission of Resolution Plan in the matter, if PRA not filed resolution plan.*
- 3. Within 10 days from the date of rejection of the resolution plan by Committee of Creditors (CoC) in the matter.*

The above is subject to the decision of the Committee of Creditors in the matter.

"ANNEXURE – B"
FORMAT OF EXPRESSION OF INTEREST (EOI)

To,
Mr. Narender Kumar Sharma Resolution Professional Spaze Towers Pvt. Ltd.
Plot No 112A, Udyog Vihar, Phase-V, Gurugram, Haryana-122016

Subject: Expression of Interest (EOI) for Arrow Project without Company

Dear Sir,

*In response to the advertisement published on ("Advertisement") inviting EOI for submission of Resolution Plans as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"), we confirm that, we have understood the eligibility criteria mentioned in the Invitation for Submission Resolution Plan for Arrow Project of Spaze Towers Private Limited and meet the necessary thresholds mentioned therein and submit our unconditional EOI for submission of a Resolution Plan for the **Arrow Project without Company**.*

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].

The information furnished by us in this EOI including documentary proofs, is true, correct, complete, accurate in all material respects. Further, we acknowledge or confirm (as applicable) that:

The Resolution Professional ("RP") may, on the directions of the Committee of Creditors ("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, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;

The Corporate Debtor is on an "as is where is" basis and the RP, CoC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;

We have read and understood the terms and conditions stipulated in the advertisement and acknowledge that the RP reserves the right to accept or reject any EOI without assigning any reason whatsoever and without any liability to the applicant.

The RP reserves the right to request for additional information or clarification, as it deems fit, from us for the purposes of the EOI;

We will continue to meet the eligibility criteria throughout the process, and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3 (three) business days of such change;

We have read and understood the provisions of the Code and the rules and regulations issued there under. We are aware that our submission of the EOI does not give us the right to be a part of the CoC;

The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI; and

Information Memorandum will be provided to the qualified and shortlisted Resolution Applicants as per the provisions of Code;

If we are shortlisted, we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code, 2016 within the timelines laid down;

Thanking you.

Yours truly,

On behalf of the firm/company/organization:

Signature:

Name of signatory: Designation: Company Seal/stamp Place: Date:

Enclosures: Annexures

“ANNEXURE – C”

SUPPORTING DOCUMENTS REQUIRED TO BE SUBMITTED WITH EOI

1. *Profile of Resolution Applicant*
2. *Legal Documents: Board resolution for authorized signatory on behalf of RA, Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, etc.) of Resolution Applicant, Copy of PAN Card, details of KMP, KYC of Resolution Applicant.*
3. *For Net-worth & Turnover: Certified true copies of Audited financial statements of immediately preceding 3 (three) years of RA and / or its promoter / promoter group or any other group company as per eligibility criteria.*
4. *A notarized declaration from RA in order to demonstrate that the promoter/promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that RA shall provide all relevant documents for its promoter / promoter group or any other group company and the connected persons as per section 29A of IBC to meet the eligibility criteria.*
5. *Any other documents / information/records which Potential Resolution Applicant finds necessary to share as evidence of meeting the criteria prescribed and for assessment of ineligibility under section 29A of IBC or as may be notified by the RP from time to time.*

ANNEXURE – D”

DETAILS OF POTENTIAL RESOLUTION APPLICANT

1. *Name and address:*

Name:

Address (with proof):

Telephone No.:

Fax No.:

Email:

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

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

4. *Core area of expertise of Resolution Applicant:*

5. *Contact Person:*

Name:

Designation:

Telephone No:

Mobile No.:

Email:

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

7. *Company / FI Profile:*

(i) *Company Financial Profile (consolidated / standalone as applicable) (Note: The Company profile should necessarily include tangible net worth. Where the entity submitting the EOI is a financial investor / fund entity, please provide details pertaining to “assets under management” for the preceding three years. Further the fulfillment of eligibility criteria must be clearly identified / certified herein)*

(ii) *Experience of the Company in the Real Estate/ Core Sector*

(iii) *History if any, of the Company or affiliates of the Company being declared a ‘wilful defaulter’ or ‘non-cooperative borrower’ or ‘non- impaired asset’ or ‘nonperforming asset’. (Note: In case of consortium, the details set out above are to be provided for each of the members of the consortium)*

“ANNEXURE – E”

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

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

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

Dated []

To

Mr. Narender Kumar Sharma

Resolution Professional

Spaze Towers Pvt. Ltd.

(Under Corporate Insolvency Resolution Process)

Dear Sir,

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

I/We understand that:

On 21st October, 2024, the Bench-IV of National Company Law Tribunal (“NCLT”) has directed commencement of corporate insolvency resolution (“CIR”) process against Spaze Towers Pvt. Ltd. under the Insolvency and Bankruptcy Code, 2016 (“IBC”). Mr. Narender Kumar Sharma, a Registered Insolvency Professional, was appointed as Resolution Professional of Spaze Towers Pvt. Ltd. by the NCLT by order dated 22nd January, 2025 with Consent of the committee of creditors of SPAZE TOWERS PRIVATE LIMITED, (“CoC”) in its meeting held on 09.01.2025.

- 1. On passing of the Order dated 21st October, 2024 & 22nd January, 2025 by the NCLT, the powers of the board of directors of Spaze Towers Pvt. Ltd. stood suspended and the powers of its board of directors now vest in Mr. Narender Kumar Sharma.*

2. *It is the duty of the Resolution Professional under the IBC to prepare an Information Memorandum (“IM”) of the project of corporate debtor and invite the resolution applicants to submit a resolution plan.*

We note, understand and acknowledge that:

1. *Pursuant to the invitation for resolution plans from potential resolution applicants by the Resolution Professional, we are interested in submitting a resolution plan to the Resolution Professional.*
2. *We require a copy of the IM of Project Arrow of Spaze Towers Pvt. Ltd. and other additional information relating to Project Arrow of Spaze Towers Pvt. Ltd. that may be necessary to prepare a resolution plan for Project Arrow of Spaze Towers Pvt. Ltd. by us, either directly or through our affiliates, for submission to the Resolution Professional (“Transaction”).*
 - (i) *You have prepared an IM of Project Arrow of Spaze Towers Pvt. Ltd. in terms of Section 29 of the IBC read with the relevant regulations framed under the IBC. We further note and understand that the information contained in the IM is confidential information and can be made available to a resolution applicant only after obtaining an undertaking of confidentiality as required under Section 29 of the IBC and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”) only for the purpose of the Transaction;*
 - (ii) *IM is prepared on the basis of information provided by the management of Spaze Towers Pvt. Ltd. and its creditors. No representation or warranty, express or implied, is given by the Resolution Professional or the advisors appointed by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors or agents (unless specifically mentioned under the provisions of the IBC) as to the accuracy or completeness of the contents of this IM or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein;*
 - (iii) *The IM is a dynamic document and may be updated from time to time till a resolution plan is approved by the CoC;*
 - (iv) *Other additional information relating to Project Arrow may be necessary for the Transaction;*
 - (v) *Any additional or supplementary information or clarification besides the IM, including those provided by way of emails or on telephone or in meetings provided to us by the Resolution Professional or his team members, including legal advisors are also confidential in nature and shall be construed as a part of the IM.*
3. *The IM, together with any additional or supplementary information or clarification, including those provided by way of emails or on telephone or in meetings by the Resolution Professional or his team members, including advisors is referred to as “Confidential Information”.*

4. *We are executing this undertaking of confidentiality to maintain confidentiality in respect of the information contained in the IM as mandated by the IBC and CIRP Regulations.*
5. *In terms of Section 29 of the IBC and Regulation 36 of the CIRP Regulations we unconditionally and irrevocably agree and undertake:*
 - (i) *to maintain confidentiality of the Confidential Information and not to use such Confidential Information to cause an undue gain or undue loss to ourselves or any other person.*
 - (ii) *To comply with the requirement under Section 29(2) of IBC*
 - (iii) *in terms of Section 29(2) of the IBC, to*
 - (a) *comply with provisions of law for time being in force relating to confidentiality and insider trading in relation to such Confidential Information;*
 - (b) *protect any intellectual property of Project Arrow of Spaze Towers Pvt. Ltd.*
 - (c) *and its subsidiary companies which we may have access to;*
 - (d) *not share this information with any third party unless it is shared on a strict need- to- know basis and clauses (a) and (b) above are complied with;*
 - (iv) *Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our affiliates, including, for avoidance of any doubt, our and their directors, officers, employees, agents or advisors, including, without limitation, financial advisors, attorneys, bankers, consultants and accountants, and potential financing sources (collectively, our "Representatives") who need to know such information for the purpose of the Transaction, provided that such Representatives are also bound by the same confidentiality obligations as us. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives.*
6. *We accept and acknowledge that Confidential Information has been developed or obtained by Spaze Towers Pvt. Ltd. through investment of significant time, effort and expense, and that Confidential Information is valuable, special and unique asset of Spaze Towers Private Limited, which provides SPAZE TOWERS PRIVATE LIMITED with a significant competitive advantage and needs to be protected from improper disclosures. We further understand and accept that the information contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we unconditionally and irrevocably agree and undertake to ensure that our Representatives agree to:*
 - (i) *maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to themselves /us or undue loss to any other person including SPAZE TOWERS PRIVATE LIMITED, or any of its creditors and stakeholders*
 - (ii) *keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information;*

- (iii) protect any intellectual property of SPAZE TOWERS PRIVATE LIMITED, that they may have access to; and*
 - (iv) use Confidential Information solely for the purpose of the Transaction and not for any other purpose.*
- 7. We hereby agree to, and will direct our Representatives to not share the Confidential Information with any third party/person or entity except where Confidential Information:*
- a. is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or*
 - b. prior to its disclosure in connection with the Transaction, was already in our or our Representatives' possession (other than such information made available by the Resolution Professional at any time during the CIR process of SPAZE TOWERS PRIVATE LIMITED, which information shall be construed as Confidential Information and shall be bound by the terms of this confidentiality undertaking); or*
 - c. is or has been developed independently by us or our Representatives without reference to or reliance on the Confidential Information disclosed under this undertaking of confidentiality; or*
 - d. information was or becomes available on a non-confidential basis from a source that is not known by us or our Representatives to be prohibited from disclosing such information by any contractual, legal, or fiduciary obligation; or*
 - e. prior consent by the Resolution Professional is provided for disclosure in writing; or*
 - f. is required to be disclosed by us (to the extent required to be disclosed) by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process, order of a judicial, regulatory or administrative authority (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process) or the guidelines of regulatory/administrative authority or stock exchange.*
- 8. This undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room.*
- 9. We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating Confidential Information separate from our own confidential information.*
- 10. We understand and undertake, in the event of abandonment of the resolution plan submission process and non-submission of the resolution plan; or not being shortlisted for the submission of the resolution plan; or our resolution plan not qualifying for being placed before the CoC; or the CoC rejecting our resolution plan; or the NCLT not approving our resolution plan; or in the event the Resolution Professional calls upon us in writing to do so, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the Resolution Professional or its representatives, without retaining a copy thereof, in electronic or any other form. Notwithstanding anything stated therein, we are permitted to retain information pursuant to our automatic archiving and back-up procedures; provided however, that the copy/information retained by us shall not be used by us in any manner to cause an undue gain to us or undue loss to any other person including SPAZE TOWERS PRIVATE LIMITED, or any of its creditors and stakeholders and shall be bound to the confidentiality obligations under this undertaking.*

11. *This undertaking of confidentiality, except for the provisions stated in the clause 8 above, shall remain valid for a period of two (2) years after it is executed, notwithstanding whether the resolution plan submitted by us is placed before the CoC or not or whether it is approved by the CoC or not and even after completion of the corporate insolvency resolution process of Arrow Project of SPAZE TOWERS PRIVATE LIMITED.*
12. *We understand that if we or our Representatives disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the Resolution Professional or SPAZE TOWERS PRIVATE LIMITED, shall be entitled to pursue remedies including legal recourse to safeguard its interest under undertaking of confidentiality. We hereby acknowledge and agree that in the event of breach or threatened breach of the terms of this confidentiality undertaking, the Resolution Professional shall be entitled to all remedies available under law or equity.*
13. *Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.*
14. *We hereby represent and warrant that we have the requisite power and authority to execute, deliver and perform our obligations under this confidentiality undertaking.*
15. *This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Bangalore shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.*

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

Signature and official stamp

ANNEXURE – ‘F’
DECLARATION UNDER SECTION 29A OF IBC

Execution instructions:

[To be on non-judicial stamp paper of Rs. 200. Foreign companies submitting expression of interest / resolution plan are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to the resolution professional.]

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

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

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

AFFIDAVIT

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

1. *That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Resolution Applicant in terms of the [resolution of its board of directors/ power of attorney- to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.*

2. *That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any 'connected person' (as defined under Section 29A of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("Code") and nor any other person covered under Section 29A of the Code:*

- (a) *is an undischarged insolvent;*
- (b) *is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;*
- (c) *is at the time of submission of the expression of interest and / or resolution plan a person who, (i) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or (ii) controls or manages or is the promoter of a corporate debtor whose account has been, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force; and such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Company and all such overdue amounts along with interest, costs and charges thereon have not been fully repaid at the time of submission of expression of interest and / or resolution plan;¹*
- (d) *has been convicted for any offence punishable with imprisonment –*
 - (i) *for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment; or*
 - (ii) *for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment.*
- (e) *is disqualified to act as a director under the Companies Act, 2013.*
- (f) *is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets.*
- (g) *has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of*

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

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 without any contribution by the Resolution Applicant in an entity acquired by the Resolution Applicant, prior to such acquisition by way of a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or court);

- (h) has executed a guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code and such guarantee has been invoked by the creditor and remains unpaid in full or in part; and*
 - (i) is subject to any disability, corresponding to the aforesaid conditions under any law in a jurisdiction outside India.*
- 3. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons as required under Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as applicable to the corporate insolvency resolution process of the Corporate Debtor.*
- 4. That neither the Resolution Applicant, nor any other person acting jointly or in concert with the Resolution Applicant, nor any 'connected person' (as defined under Section 29A of the Code) has:*
- (a) withdrawn or sought any deviation to its resolution plan in any corporate insolvency resolution process, or avoided or delayed or defaulted in the implementation of the resolution plan approved by the committee of creditors / Adjudicating Authority; or delayed or failed to implement any conditions as contained in the process document / note issued under any corporate insolvency resolution process (including the submission of any guarantee / security documents as envisaged under the process document / note of any corporate insolvency resolution process);*
 - (b) had any resolution plan filed by it withdrawn / rejected or applied to be withdrawn / rejected from the Adjudicating Authority / committee of creditors owing to any non-compliance / default by it.*
 - (c) failed to implement its resolution plan approved by committee of creditors / Adjudicating Authority in accordance with its terms; or*
 - (d) in order to avoid the obligations under its resolution plan approved by committee of creditors / Adjudicating Authority, challenged the process document / note or process thereunder issued by a resolution professional / committee of creditors with respect to a corporate insolvency resolution process, in any court of law or sought any deviation from the resolution plan submitted by it which is not acceptable to the committee of creditors of the relevant matter.*
-

5. *That the Resolution Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code (read with the relevant regulations framed there under) to submit an expression of interest and a resolution plan and it shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate that the Resolution Applicant is eligible under the Code and the rules and regulations thereunder to submit a resolution plan in respect of the Company.*
6. *That the Resolution Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.*
7. *That the Resolution Applicant understands that the RP and the CoC may evaluate the expression of interest and / or resolution plan to be submitted by the Resolution Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Resolution Applicant under this affidavit.*
8. *That the Resolution Applicant agrees that each member of the CoC and the RP are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining eligibility and assessing, agreeing and approving the resolution plan submitted by the Resolution Applicant.*
9. *That in the event any of the statements contained herein are found to be untrue or incorrect, then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Resolution Applicant.*
10. *That the Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the RP and the members of the CoC, if the Resolution Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the Company, after the submission of this affidavit.*
11. *That if, at any time after the submission of this affidavit and before the approval of the Resolution Applicant's resolution plan by the Hon'ble National Company Law Tribunal under the Code, the Resolution Applicant becomes ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the RP and the CoC.*
12. *That this affidavit shall be governed in accordance with the laws of India and the NCLT New Delhi /Courts of New Delhi shall have the exclusive jurisdiction over any dispute arising under this affidavit.*

SOLEMNLY AFFIRMED AT

ON THIS THE [] DAY OF []

2025

DEPONENT

*Before me,
Notary/ Oath Commissioner*

VERIFICATION:

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorised by the Board of the resolution applicant company (in case of a company) for giving such affidavit], the deponent above named, on behalf of [name of the resolution applicant], having registered office at [],do hereby verify and state that the contents of the above affidavit are true to the best of my knowledge and nothing material has been concealed therein.

Verified at [], on this the [] day of [] 2025.

DEPONENT

“ANNEXURE – G”

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR ARROW PROJECT OF SPAZE TOWERS PRIVATE LIMITED OPERATING IN REAL ESTATE AT GURUGRAM, HARYANA

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

SL.	RELEVANT PARTICULARS													
1.	Name of the corporate debtor along with PAN & CIN	SPAZE TOWERS PRIVATE LIMITED PAN: AACCK8088R CIN: U45201HR2006PTC096709												
2.	Address of the registered office	Unit No.714 To 724A & 726-726A, Spaze Platinum Tower, Sector 47, Gurugram, Haryana-122002												
3.	URL of website	www.spaze.in												
4.	Details of place where majority of fixed assets are located	Gurugram, Haryana												
5.	Installed capacity of main products/ services	<table><tr><th colspan="2">Only Project Arrow without Company</th></tr><tr><th></th><th>Commercial</th></tr><tr><td>Sanctioned</td><td>337</td></tr><tr><td>Sold</td><td>147</td></tr><tr><td>Unfinished</td><td>147</td></tr><tr><td>Unsold</td><td>190</td></tr></table> <p>*Note- 1) This project was developed in collaboration with Mr. Ishan Singh (landowner) 2) Collaborator Area not taken in account</p>	Only Project Arrow without Company			Commercial	Sanctioned	337	Sold	147	Unfinished	147	Unsold	190
Only Project Arrow without Company														
	Commercial													
Sanctioned	337													
Sold	147													
Unfinished	147													
Unsold	190													
6.	Quantity and value of main products/ services sold in last financial year	<table><tr><th></th><th>Commercial</th></tr><tr><td>Constructed</td><td>337</td></tr><tr><td>Sold</td><td>147</td></tr></table> <p>*Note- The above figures are since incorporation and as on insolvency commencement date. There are receivables against sold units as well as registries of conveyance deed are pending against the sold units, which are unfinished</p>		Commercial	Constructed	337	Sold	147						
	Commercial													
Constructed	337													
Sold	147													
7.	Number of employees/ workmen	Employees- 0 Workmen- 0 *Note- None for this Project.												
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	Prospective Resolution Applicant may submit the request to the Resolution Professional by mail at spaze.cirp@gmail.com and/or nksharma.fcs@gmail.com URL: www.spaze.in												
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	Prospective Resolution Applicant may submit the request to the Resolution Professional by mail at spaze.cirp@gmail.com and/or nksharma.fcs@gmail.com URL: www.spaze.in												
10.	Last date for receipt of expression of interest	25-09-2025												
11.	Date of issue of provisional list of prospective resolution applicants	30-09-2025												
12.	Last date for submission of objections to provisional list	05-10-2025												
13.	Date of issue of final list of prospective resolution applicants	10-10-2025												
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	15-10-2025												
15.	Last date for submission of resolution plans	14-11-2025												
16.	Process email id to submit Expression of Interest	spaze.cirp@gmail.com and/or nksharma.fcs@gmail.com												
17.	Detail of Corporate debtor's registration status as MSME	Reg. No. UDYAM-HR-05-0044741 dated 02.07.2022												


Note:

- This invitation for expression of interest is for submission of resolution plan for the Corporate Debtor as a going concern and project wise plan in terms of Regulation 36A(1) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 on as is where basis, as is what is basis, no recourse basis, of the Corporate Debtor.
- The Invitation for Expression of Interest and timelines mentioned therein shall be subject to outcome of application filed for seeking extension in period of CIRP before Hon'ble NCLT.

Date: 11.09.2025

Place: Gurgaon


**For Spaze Towers Private Limited
(In CIRP)**


Narender Kumar Sharma
 RP for Spaze Towers Private Limited
 Narender Kumar IBB/PA-002/IPN00125/2017-2018/10294
 Resolution Professional AFA Valid up to 31.12.2025
 IBB/PA-002/IP-N00125/2017-18/10294
 12/2, Web Group CGHS, Plot No. 6,
 Sector-3, Dwarka New Delhi-78

[illegible][illegible]

COMPANY COMPARISON OF IDEAS (10)	
 COMPANY COMPARISON OF IDEAS (10) 1. List the company name and address. 2. List the company's products and services. 3. List the company's strengths and weaknesses. 4. List the company's future plans.	
THESE NOTES ARE YOURS, MAKE THEM YOURS	
1. Company Name and Address Name: _____ Address: _____ City: _____ State: _____ Zip: _____	2. Company's Products and Services Products: _____ Services: _____
3. Company's Strengths and Weaknesses Strengths: _____ Weaknesses: _____	4. Company's Future Plans Plans: _____
5. Your Own Notes Notes: _____	6. Your Own Notes Notes: _____
7. Your Own Notes Notes: _____	8. Your Own Notes Notes: _____
9. Your Own Notes Notes: _____	10. Your Own Notes Notes: _____

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<div>  BANK OF INDIA <i>Banking Service Beyond Borders</i> </div>		<div> KAMLA NAGAR BRANCH PUBLIC NOTICE </div>			
Public Notice regarding the sale of the Assets of the Bank of India, Kamla Nagar Branch, to the Creditors of the Bank of India, Kamla Nagar Branch.					
S. NO.	LIQIDATION NO.	NAME	AMOUNT	RIGHT TO SELL/REDEMPTION DATE	LAST DATE
1	000001	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
2	000002	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
3	000003	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
4	000004	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
5	000005	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
6	000006	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
7	000007	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
8	000008	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
9	000009	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
10	000010	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
11	000011	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
12	000012	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
13	000013	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
14	000014	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
15	000015	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
16	000016	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
17	000017	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
18	000018	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
19	000019	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017
20	000020	State Bank of India, Kamla Nagar Branch, Kamla Nagar, Delhi	10,00,00,000	20-06-2017	20-06-2017

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FORM 8

INVITATION FOR EXPRESSION OF INTEREST FOR AIRPORT PROJECT OF STATE TOWNS PRIVATE LIMITED

**OPERATING IN RAJASTHAN, GUJARAT, KARNATAKA
AND KERALA**

Interested applicants may visit the website of STATE TOWNS PRIVATE LIMITED
www.stpl.co.in for details.

RELEVANT PARTICULARS

NAME OF THE COMPANY STATE TOWNS PRIVATE LIMITED Plot No. 1, Phase 1, Sector 1, Gurgaon (Haryana) - 122002	INDIA TOWNS PRIVATE LIMITED Plot No. 1, Phase 1, Sector 1, Gurgaon (Haryana) - 122002
Address of the registered office Plot No. 1, Phase 1, Sector 1, Gurgaon (Haryana) - 122002	Address of the registered office Plot No. 1, Phase 1, Sector 1, Gurgaon (Haryana) - 122002
1. Name of the project AIRPORT PROJECT OF STATE TOWNS PRIVATE LIMITED	2. Name of the project AIRPORT PROJECT OF STATE TOWNS PRIVATE LIMITED
3. Location of the project Plot No. 1, Phase 1, Sector 1, Gurgaon (Haryana) - 122002	4. Location of the project Plot No. 1, Phase 1, Sector 1, Gurgaon (Haryana) - 122002
5. Estimated cost of the project Rs. 100 Crores	6. Estimated cost of the project Rs. 100 Crores
7. Estimated completion date of the project 12 months	8. Estimated completion date of the project 12 months
9. Estimated start date of the project 12 months	10. Estimated start date of the project 12 months
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95. Estimated end date of the project 12 months	96. Estimated end date of the project 12 months
97. Estimated start date of the project 12 months	98. Estimated start date of the project 12 months
99. Estimated end date of the project 12 months	100. Estimated end date of the project 12 months

[illegible]

SANGAL PAPERS LIMITED (CIN: L20103GPN0000000000)
70/80, BHOIRAD, BHANGAL, 27TH FLOOR, NEARBY: BHANGAL KANAL
INDIA, NEW DELHI 110001, INDIA. TEL: 011-26100000 FAX: 011-26100000
WWW.SANGALPAPERSLIMITED.COM E-MAIL: info@sangalpapers.com

Notice to Shareholders

FORWARD: We advise you that the 10th Annual General Meeting of Sangal Papers Limited (SPL) will be held on 14th March 2018, a notice to shareholders is hereby issued on 14th February 2018. The shareholders have the right to attend the meeting in person or by proxy. The shareholders are requested to read the notice and the explanatory statement carefully and to take the necessary steps to attend the meeting or to appoint a proxy to attend the meeting on their behalf. The shareholders are also requested to bring the original share certificate to the meeting. The shareholders are also requested to bring the original share certificate to the meeting. The shareholders are also requested to bring the original share certificate to the meeting.

For Sangal Papers Limited
 (Signed) 14.02.2018

Author's Information			
Author's Name	Job	Box or Page no. (if applicable)	Address of Author(s)
STANLEY FISHER	MANAGER	SEE BOX 100-200 (MAIL ROOM)	440 TOWN CENTER DRIVE SUNSHINE, ALA 35127

There are two boxes on the right side of the page. The first box is for the author's name and job. The second box is for the author's address. The author's name is Stanley Fisher, and his job is Manager. The author's address is 440 Town Center Drive, Sunshine, AL 35127.

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ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಸಚಿವರು
ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಸಚಿವರು
ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಸಚಿವರು

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ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಸಚಿವರು

GAJA CAPITAL
मूल्य आसटरनेटिव एसेट्स
मैनेजमेंट लिमिटेड

जिजि एच आसटरनेटिव एसेट्स लिमिटेड का नाम और पता
मैनेजमेंट लिमिटेड, 20/2, ईस्ट गेट, नया मुंबई, महाराष्ट्र, भारत
20, EAST GATE, NEW MUMBAI, MAHARASHTRA, INDIA
फोन : 91-22-26290000, 91-22-26290001, 91-22-26290002
फैक्स : 91-22-26290003, 91-22-26290004

मैनेजमेंट लिमिटेड का कार्यालय
मैनेजमेंट लिमिटेड, 20/2, ईस्ट गेट, नया मुंबई, महाराष्ट्र, भारत
20, EAST GATE, NEW MUMBAI, MAHARASHTRA, INDIA

जिजि एच आसटरनेटिव एसेट्स लिमिटेड का नाम और पता
मैनेजमेंट लिमिटेड, 20/2, ईस्ट गेट, नया मुंबई, महाराष्ट्र, भारत
20, EAST GATE, NEW MUMBAI, MAHARASHTRA, INDIA

फोन : 91-22-26290000, 91-22-26290001, 91-22-26290002
फैक्स : 91-22-26290003, 91-22-26290004

[illegible][illegible][illegible]

“ANNEXURE – I”
UNDERTAKING UNDER REGULATION 36A (7)
(To be executed on Rs 100/- stamp paper)

To,

Narender Kumar Sharma Insolvency Professional Spaze Towers Pvt. Ltd.
Plot No. 112A, Udyog Vihar, Phase-V, Gurugram, Haryana-122016

Dear Sir,

SUBJECT: UNDERTAKING UNDER REGULATION 36A (7)(a) and 36A(7)(f) of (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016 (CIRP REGULATIONS) MEETING THE CRITERIA SPECIFIED.

I/We understand that:

On 21st October, 2024, the Bench-IV of National Company Law Tribunal (“NCLT”) has directed commencement of corporate insolvency resolution (“CIR”) process against Spaze Towers Pvt. Ltd. under the Insolvency and Bankruptcy Code, 2016 (“IBC”). Mr. Narender Kumar Sharma, a Registered Insolvency Professional, was appointed as Resolution Professional of Spaze Towers Pvt. Ltd. by the NCLT by order dated 22nd January, 2025 with Consent of the committee of creditors of SPAZE TOWERS PRIVATE LIMITED, (“CoC”) in its meeting held on 09.01.2025.

I/We hereby declare and undertake as under:

Pursuant to the invitation by the Resolution Professional to prospective Resolution Applicants to submit Expression of Interest for Resolution Plans, we are interested in submitting a Resolution Plan (bid / proposal) to the Resolution Professional and we meet the eligibility criteria as specified in the detailed invitation for Expression of Interest dated 11-09-2025.

That every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render me/us ineligible to submit resolution plan and attract penal action under the Insolvency and Bankruptcy Code, 2016.

On behalf of the firm/company/organization: Signature: Name of signatory: Designation:

Company Seal/stamp

Place: Date:

“ANNEXURE – J”

FORMAT OF BANK GUARANTEE

(To be on non-judicial stamp paper of appropriate stamp duty value relevant to place of execution)

To

Name of the Bank Guarantee issuing Bank

Address

WHEREAS

- A. [Insert name of the Prospective Resolution Applicant/PRA]¹ incorporated in [India]/ [insert name of country where guarantor is incorporated]² under the [Companies Act, [1956/2013]]/ [insert name of legislation under which the entity is incorporated] with corporate identity number [●], whose registered office is at [insert address] (“**Prospective Resolution Applicant**”) is required to provide a non-interest bearing, unconditional and irrevocable bank guarantee for an amount equal to INR 50,00,000 (Indian Rupees Fifty Lakhs) in accordance with the terms of the invitation for expression of interest dated 11.09.2025 (“**Invitation for Expression of Interest**”/ “**IEOI**”) issued by the Resolution Professional seeking submission of expression of interest (“**EOI**”) from interested and eligible PRA’s for submission of resolution plan for Arrow Project without Company of Spaze Towers Private Limited (STPL).
- B. This bank guarantee is required to be issued in favor of **Spaze Towers Private Limited, Axis Bank, Sector-49, Gurgaon, Haryana-122018** (hereinafter, “Beneficiary” for an on behalf of the Committee of Creditors of Spaze Towers Private Limited), pursuant to the terms of the IEOI.
- C. We, [insert name of the bank] having our registered office at [insert address] (“**Bank**”) at the request of the Prospective Resolution Applicant do hereby undertake to pay to the Beneficiary at [●] an amount not exceeding INR 50,00,000 (Indian Rupees Fifty Lakhs) to secure the obligations of the Prospective Resolution Applicant under the IEOI on demand from the Beneficiary on terms and conditions herein contained.
1. Now therefore, the Bank hereby issues in favour of the Beneficiary this irrevocable and unconditional payment bank guarantee (“**Guarantee**”) on behalf of the [Insert name of the Prospective Resolution Applicant] for an amount not exceeding INR 50,00,000 (Indian Rupees Fifty Lakhs).
 2. The Bank for the purpose hereof unconditionally and irrevocably undertakes to pay to the Beneficiary without any demur, reservation, caveat, protest or recourse, immediately upon receipt of first written demand made by the Beneficiary, a sum not exceeding the aggregate amount of INR 50,00,000 (Indian Rupees Fifty Lakhs). This Guarantee shall be valid and binding on the Bank up to 10.01.2026 and shall in no event be terminable by notice or any change in the constitution of the Bank or the Beneficiary, 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 Resolution Applicant and the Beneficiary or the Resolution

¹In case of consortium, Bank Guarantee to be issued by Lead partner as authorized by the members of the consortium.

²In case of PRA being a foreign entity

Professional for Spaze Towers Private Limited. Provided however that the Beneficiary will be entitled to invoke this Guarantee at any time until 10.01.2026 and also within 30 days of its expiry i.e. by 09.02.2026 and also in case wherein the PRA provided any false information or record in the EOI in accordance with the provisions of Regulation 36A (7)(f) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

- 3. If any further extension of this guarantee is required by the Beneficiary and/or the Resolution Professional of Spaze Towers Private Limited, the same shall be extended to such required period on receiving instructions from [Insert name of the Prospective Resolution Applicant] unconditionally.*
- 4. The Bank hereby expressly agrees that the demand made on it under this Guarantee shall be conclusive evidence that such payment is due and the Bank shall not require any proof in addition to the written demand from Beneficiary, made in any format, raised at the above-mentioned address of the Bank, in order to make the said payment to the Beneficiary.*
- 5. The Bank shall make payment hereunder notwithstanding any objection by [Insert name of the Prospective Resolution Applicant] and / or any other person or any dispute (s) raised by the [insert name of the Prospective Resolution Applicant] in any suit or proceeding pending before any court or tribunal relating thereto and the Bank's liability under this present is absolute and unequivocal. The Bank shall not require the Beneficiary to justify the invocation of this Guarantee, nor shall the Bank have any recourse against Beneficiary or the Resolution Professional for Spaze Towers Private Limited.*
- 6. This Guarantee shall be interpreted in accordance with the laws of India and the courts and tribunals at Delhi shall have exclusive jurisdiction. The Bank represents that this Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Bank in the manner provided herein.*
- 7. This Guarantee shall be continuing guarantee and 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 Bank.*
- 8. This Guarantee shall be a primary obligation of the Bank and accordingly the Beneficiary shall not be obliged before enforcing this 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. The Bank unequivocally waives any such right or defense in this regard.*
- 9. The Bank further unconditionally agrees with the Beneficiary that the Beneficiary shall be at liberty to undertake the following, without Bank's consent and without affecting in any manner the Bank's obligations under this Guarantee, from time to time:*
 - i. Vary and/or modify and/or cancel any of the terms of the IEOI or terms of request for resolution plan (hereinafter, "**RFRP**") issued to the Prospective Resolution Applicant;*
 - ii. Extend and/or postpone the time of performance of the obligations of the Prospective Resolution Applicant under the IEOI or the RFRP; or*
 - iii. Forbear or enforce any rights exercisable by the Beneficiary against the Prospective Resolution Applicant under the terms of the IEOI or the RFRP.*

and the Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the Prospective Resolution Applicant or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Bank of its obligations under the Guarantee.

10. The Guarantor agrees that the Beneficiary at its option shall be entitled to enforce this Guarantee against the Guarantor, as a principal debtor in the first instance without proceeding at the first instance against the Prospective Resolution Applicant. The Beneficiary shall be entitled to assign this Guarantee to any person subject to receipt of prior written consent from the Guarantor. This Guarantee shall not be assigned or transferred by the Guarantor.
11. Our liability under this Guarantee is restricted to INR 50,00,000 (Indian Rupees Fifty Lakhs) and it shall remain in force until 10.01.2026. The Beneficiary on its own or for avoidance of doubt through the Resolution Professional for Spaze Towers Private Limited shall be entitled to invoke this Guarantee up to 30 (thirty) days from its' expiry as defined above in Point 2.
12. No action, event or condition which by any applicable law should operate to discharge the Guarantor from liability during the currency of this Guarantee, shall have any effect and the Guarantor hereby waives any right it may have to apply such law, so that in all respects its liability hereunder shall be irrevocable and, except as stated herein, unconditional in all respects.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp on this day of at

Witness:

1.
Name and Address.

Signature

Name:

2.
Name and Address

Designation with Bank Stamp

Attorney as per power of attorney No

For:

..... [Insert Name of the Bank]

Banker's Stamp and Full Address:

Dated this day of 20.....

Notes:

- The Stamp paper should be in the name of the Bank who is issuing the Bank Guarantee.