

**PROCESS MEMORANDUM FOR “EXPRESSION OF INTEREST TO SUBMIT
RESOLUTION PLAN” FOR STARLIT POWER SYSTEMS LIMITED**

BACKGROUND

STARLIT POWER SYSTEMS LIMITED (Company/Corporate Debtor) was incorporated in the year 2008, having CIN No. L37200DL2008PLC174911. The company is listed on Bombay Stock Exchange. The registered office of the Company is situated at A-1/51, LGF, SAFDARJUNG ENCLAVE, NEW DELHI -110029, INDIA. The Company is a Listed, Public limited, Indian, Non-govt. company. The Authorized Capital of the Company is Rs. 12,00,00,000/- and its Paid-up Capital is Rs. 10,06,48,660/-.

The factory premises of the Company is situated at Atta, G 41, Sohna, Gurgaon, Haryana – 122003. At Present, the company has given its Factory/Plant on lease to third party i.e. Future Energy.

STARLIT POWER SYSTEMS Limited is involved in the business of manufacturing of refined lead, lead alloys, and lead acid batteries. Its primary focus areas are recycling, refining, manufacturing, trade, import & export of Lead-based products such as refined lead with minimum 99.98% purity, lead alloys with calcium, antimony, selenium, tin, and lead oxides such as grey oxide and red lead. The status of STARLIT POWER SYSTEMS LIMITED as on date is Active. The company has filed its Annual Returns and/or Financial Statements up to 31-03-2022 i.e. FY 2021-2022 on MCA Portal.

The company is undergoing CIRP in terms of order of Hon'ble NCLT bearing IB-744(ND)/2022, dated 20.03.2023 of NCLT, Bench II, New Delhi, consequent upon filing of an application by a Financial Creditor, under Section 7 of Insolvency & Bankruptcy Code (IBC) 2016. Mr Khushvinder Singhal having IBBI/IPA-002/IP-N00888/2019 -2020/12833 was appointed as an Interim Resolution Professional

(IRP) vide NCLT order dated 20.03.2023. Further, Ms. Reshma Mittal, IP Registration No. IBBI/IPA001/IP-P00297/2017-18/10541 has been appointed as Resolution Professional (“RP”) and replaced Mr. Khushvinder Singhal, IRP vide order dated 26.07.2023 passed by Hon’ble NCLT, New Delhi Bench-II to manage affairs of the Company in accordance with the provisions of the Code.

STARLIT POWER SYSTEMS LIMITED - SNAPSHOT

Registered Office/Works	STARLIT POWER SYSTEMS LIMITED Registered Address: A-1/51, LGF, SAFDARJUNG ENCLAVE NEW DELHI South Delhi DL 110029
Date of Incorporation	04.03.2008
CIN No.	L37200DL2008PLC174911
Listing details	Listed
ROC Code	RoC - Delhi
Registration Number	174911
Authorised Capital(Rs)	120000000
Paid up Capital(Rs)	100648660

1. SUBMISSION OF EOI

The Prospective Resolution Applicant (PRA) submitting the EOI should meet the Eligibility Criteria as set out in **“Annexure – A”** hereto. EOI shall be submitted in the prescribed format as set out in **“Annexure –B & C”** here to along with the annexures/documents along with Affidavit as set out in **“Annexure-D or DA, E, F.** The complete set of EOI along with annexures shall be sent to the RP by emailing at: starlit.cirp@gmail.com, **AND** through speed

post/registered post/courier or by hand delivery on or before 12.09.2023 by 5 pm to the following address:

Ms. Reshma Mittal
Resolution Professional- Starlit Power Systems Limited
R-4/39, Raj Nagar,
Ghaziabad-201002

2. SUBMISSION OF EMD AMOUNTS:

Resolution Applicant(s) shall provide Earnest Money Deposit (EMD-1) amount of INR 10,00,000/- (Rupees Ten Lakh Only) along with the Expression of Interest and Earnest Money Deposit (EMD-1) INR 25,00,000/- (Rupees Twenty Five Lakhs Only) along with the Resolution Plan through RTGS/NEFT/DD in the name of the Corporate Debtor.

Account Name – Starlit Power Systems Limited
Bank Name – Punjab National Bank, Bikaji Cama Place, New Delhi
Bank Account Number – 1988002100195020
IFSC Code – PUNB0198800

The EMD of the Resolution Applicant(s), who has not been selected as the Eligible Prospective Resolution Applicant or Successful Resolution Applicant(s), shall be returned within 7 business days after the date of declaration of the Eligible Bidder or Successful Resolution Applicant(s)

EMD of the Successful Resolution Applicant shall be adjusted in the upfront payment to be made by the Successful Resolution Applicant to the Financial Creditors. However, the security deposit of the successful Resolution Applicant, who does not comply the terms and conditions of resolution plan within the specified time schedule, shall be forfeited. Period during which Earnest money II shall remain deposited with CoC/RP shall be interest free period.

Resolution applicant, in case its resolution plan is approved under sub-section (4) of section 30, shall provide a performance security in the form of Bank Guarantee of 10% of Resolution Plan amount within 7 days of approval of resolution plan by CoC and such performance security shall stand forfeited if the resolution applicant of such plan, after its approval by the Adjudicating Authority, fails to implement or contributes to the failure of implementation of that plan in accordance with the terms of the plan and its implementation schedule.

3. PROCESS POST RECEIPT OF EOI:

EOIs received will be reviewed by RP and / or members of COC. The RFRP containing the evaluation matrix and terms and conditions of submitting Resolution Plan along with access to Information Memorandum (IM), data room for Due-Diligence (DD) and other relevant information would be issued to the RA's having their names in "Provisional list of Prospective Applicant" issued by the RP.

The aforesaid PRA's will be given time to carry out further due-diligence (DD) and submit their Resolution Plan, in accordance with the provisions of the IBC, by 5.00 PM, on or before **16-10-2023**. The Interested Parties, for any clarifications, may please write to **starlit.cirp@gmail.com**.

4. NOTES AND OTHER TERMS AND CONDITIONS:

The EOI Process Memorandum is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to the securities, if any, of Starlit Power Systems Limited.

COC / RP reserve the right to withdraw this EOI Process Memorandum and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the PRA and the decision of the COC/ RP regarding the resolution plan process shall be final and binding on all parties concerned including PRAs. The COC / RP further reserves the

right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and/ or reject any PRA at any stage of the bid process without assigning any reason and without any liability, including any tortuous liability.

- (i) Amendments or Clarifications concerning submission of EOI and/or Information regarding extension, would be updated by RP.
- (ii) No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or Starlit Power Systems Limited or any member of the CoC or verbal communication by them shall affect or modify any terms of this EOI.
- (iii) No claims against or liability of the RP or Starlit Power Systems Limited or any member of the CoC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise or be sustained out of this EOI.
- (iv) By submitting a proposal, each PRA shall be deemed to acknowledge that it has carefully read the entire EOI, its terms and conditions and eligibility criteria and has fully informed itself as to all the existing terms, conditions and limitations.
- (v) All Potential Resolution Applicants must read, understand and comply with all requirements under the IBC, 2016 & CIRP Regulations and any other applicable regulations under the IBC, 2016 that are in force now or that may come into force subsequently, for Resolution Plans and all matters there under, in pursuance to, in furtherance of or in relation to this invitation.

Sd/-

Reshma Mittal
Resolution Professional
For Starlit Power Systems Limited
Regn. No. 1BB1 / IPA-001 / IP-P00297/2017-2018/10541
Email: starlit.cirp@gmail.com
Mob: 9811546688
Office: R-4/39, Raj Nagar, Ghaziabad-201002
Attachments: Annexures

ANNEXURE-A

ELIGIBILITY CRITERIA FOR POTENTIAL RESOLUTION APPLICANTS

Eligibility Criteria as defined under Section 25(2) (h) of IBC,2016 with the approval of Committee of Creditors having regard to the complexity and scale of operations of the business of Corporate Debtor to submit a Resolution Plan

<u>S.No.</u>	<u>PARAMETERS</u>	<u>ELIGIBILITY CRITERIA</u>
1.	Earnest Money Deposit along with Expression of Interest (EOI)	Rs. 10,00,000/- (Rupees Ten Lacs Only) (Through RTGS/NEFT/DD in the bank account/name of the Corporate Debtor)
2.	Earnest Money Deposit along with Resolution Plan	Rs. 25,00,000/- (Rupees Twenty Five Lacs) (Through RTGS/NEFT/DD in the bank account/name of the Corporate Debtor)
3.	Minimum Net Worth	Rs. 5,00,00,000/- (Rupees Five Crore only) in case of Individual Bidder. In case of Consortium/ Group of Bidders - Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs only) for each consortium member .
4.	Dues towards the Corporate Debtor	If the any Individual/Person/Company or other entity has dues of more than or equal to INR 5,000/- against the Corporate Debtor then he/it shall not be eligible to submit the Resolution Plan for the Corporate Debtor.

- The proof for net worth shall be Audited Financial Statement for FY 2022-23. In case of Non-availability of Audited Financial Statement for FY ending 2023, A Certified Net worth certificate from a Chartered Accountant shall be required, which shall not be less than 30 days prior to the submission of EOI.
- The Resolution Applicants shall need to submit an undertaking that, their net worth is not eroded between the Last Annual financial statement & date of submission of EOI. It is further intimated that, in case their Net worth gets eroded after submission of EOI, it is the responsibility of PRA to disclose the fact to RP within a period of 1 week of such erosion.

“ANNEXURE –B”

FORMAT OF EXPRESSION OF INTEREST (EOI)

(On the Letter head of the Potential Resolution Applicant Submitting EOI)

To,

Ms. Reshma Mittal
Resolution Professional
For Starlit Power Systems Limited
Office: R-4/39, Raj Nagar, Ghaziabad-201002
Regn. No. 1BBI / IPA-001 / IP-P00297/2017-2018/10541
Email: starlit.cirp@gmail.com
Mob: 9811546688

Subject: Expression of Interest ("EOI") for submitting Resolution Plan for M/s Starlit Power Systems Limited. ("Corporate Debtor").

Dear Sir,

1. In response to the Form-G in The (<Name of Newspaper>) dated 28.08.2023 ("Advertisement")/ Notice on website of Corporate Debtor / Insolvency & Bankruptcy Board of India inviting EOI for submission of Resolution Plans ("Resolution Plan") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"), we confirm that we have understood the eligibility criteria mentioned in the Invitation for Submission of Resolution Plan for Starlit Power Systems Limited and meet the necessary thresholds mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.
2. I, [insert name of the signatory] confirm that I am duly authorized to submit this EOI on behalf of _____[insert the name of the entity submitting the EOI].
3. The information furnished by us in this EOI including documentary proofs, is true, correct, complete, accurate in all material respects. Further, we acknowledge or confirm (as applicable) that:
 - a. The Resolution Professional ("RP")/Interim Resolution Professional (IRP) may, on the approval of the Committee of Creditors (constituted under the Code) ("CoC"), have the right to cancel the process without any prior intimation to us or modify or vary the terms without assigning any reason, what so ever and without any liability. Any clarifications, amendment or extensions of time, etc. in relation to the process would be updated by the RP. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;

- b. 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.
- c. The RP reserves the right to request for additional information or clarification as it deems fit, from us for the purposes of the EOI;
- d. 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;
- e. 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;
- f. 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
- g. Information Memorandum will be provided to the candidates having names in the Provisional List of PRA's issued by the RP, as per the provisions of Code;
- h. If we are placed into the Final List of PRA's issued by RP, we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code,2016 within the timelines laid down;
- i. We have attached the supporting documents required to be submitted with EOI.

Thanking You,
Yours truly,
On behalf of the Firm/ Company/ Organization:

Signature:
Name of Signatory:
Designation:
CompanySeal/Stamp

Place:
Date:

ANNEXURE-C
FORMAT OF EXPRESSION OF INTEREST

Sr.No	Particulars of Information Required	Answers by Resolution Applicants	Documents attached in support (Self-attested/digitized copies over email)
1.	Name of Resolution Applicant along with Profile (In case of Joint Applicants, similar information is required for all such persons, (fill up Annexure 1 on next page)		Kindly Attach relevant documents & mark it as Annexure-1
2.	Type of Person (Individual /Company/ Partnership Firm/Proprietorship, LLP, etc.)Documents of constitution, Registrations, PAN, Aadhar may be attached as applicable.		Kindly Attach relevant documents & mark it as Annexure-2
3A	Identity detail of resolution applicant (In case of incorporated body)		
i.	Corporate Identification or Registration Number		
ii.	registered Authority with which the resolution applicant is		
iii.	Registered Address		
iv.	Correspondence Address/other addresses		
v.	Name, Designation, Email Id, Mobile No. and other contact details of the Authorized representatives. (The		Kindly attach the Board Resolution/Power of attorney for specifying such authorization & mark

	Authorized Representative shall not be less than the BOD of the company)		it as Annexure -3
vi.	Details of Board of Directors/Promoters/key managerial personnel*of Resolution Applicant along with full name, age, designation, PAN, Aadhar for each director		Kindly Attach relevant documents & mark it as Annexure-4
vii.	Detail of latest shareholding pattern with complete details of shareholders holding more than 5% shares in the company		Kindly Attach relevant documents & mark it as Annexure-5
3B	Identity detail of resolution applicant (Individual) Name of Resolution Applicant, Father's name, Age, PAN, Aadhar, Nationality, Email Id and Mobile and Telephone No.		Kindly Attach relevant documents & mark it as Annexure-6
i	Address(Businessand residence)		
4	Financial Information (Audited financial statements of the resolution applicants for preceding two financial years & ITR).		Kindly Attach relevant documents & mark it as Annexure-7
i.	Latest Net Worth of the Resolution Applicant		
ii.	Net Worth of the Group		
iii.	CIBIL Report In case of Individual: CIBIL Report of Resolution Applicant In case of company: CIBIL Report of Resolution Applicant & all the Board of Directors. In Case of Consortium: CIBIL Report of All the members of consortium.		

iv.	Average Revenue/Turnover of the applicant for the last 3 completed years (Basis audited Financials)		
v	Average EBIDTA of resolution applicant for last 3 years		
5	Details of Industry/Segment in which resolution applicant is engaged No. of years of experience, Background of the Resolution Applicant.		Kindly Attach relevant documents & mark it as Annexure-8
6	Details of experience of resolution applicant in the same business segment as of corporate debtor. Number of years of experience, Geographical expanse of operations, turnover in last 3 years, products, Key Customers constituting major share of itsmarket		Kindly Attach relevant documents & mark it as Annexure-9
7	Details of Holding Company*** (if any) of Resolution Applicant [same as Sr. No.3A]		Attach relevant document & mark it as Annexure-10
8	Details of Subsidiary Company***(if any)of Resolution Applicant [same as Sr. No.3A]		Attach relevant document & mark it as Annexure-11
9	Details of Associate Company*** (if any)of Resolution Applicant [same as Sr. No.3A]		Attach relevant document & mark it as Annexure-12

10	Details of any other 'related party' Connected Parties' of the resolution applicant Disclosing-PAN, Aadhar, DIN, Type of Relation)		Attach relevant document & mark it as Annexure-13
11	Requirement of CCI (Competition commission of India) approval.	YES/NO	

ANNEXURE 1

Details of Joint Applicant(s)

Name of the Applicant	% of share in the Consortium for the Transaction	Nominated as Lead (Y/N)

* For definition of “Key Managerial Personnel” please refer to section 2(51) of Companies Act,2013

**For definition of Holding Company, Subsidiary company and Associate Company please refer to section 2(46), (87) and (6) of Companies Act, 2013 respectively.

For definition of "related party" refer section 5 (24 & 24 A) of IBC, 2016

Note 1: The Resolution Professional Reserves the Right to seek additional Information from Resolution Applicant & Change the EOI Format.

Note 2: All the Required Financial Figures should be rounded off up to 2 digits and given in Crores.

Note 3: Kindly Provide all the required Information in Crisp Format.

ANNEXURE- D (In case of Prospective Applicant is Individual)

AFFIDAVIT

(To be executed on stamp paper and duly notarized)

I, address., hereby declare and confirm that I am a prospective Resolution Applicant in the matter of Starlit Power Systems Limited, a company undergoing corporate insolvency resolution process. I further declare and confirm that I understand the importance of Section 29A of IBC and the meaning of the term ‘connected persons’ asset out therein:

I..... further do hereby solemnly affirm and state I and any other person acting jointly or in concert with me are-

- a) Not an undischarged insolvent;
- b) not a Willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulations Act, 1949.
- c) do not have an account classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and at least a period of one year has lapsed from the date of such classification till the date of commencement of Corporate insolvency resolution process of the corporate debtor and who has failed to make the payment of all overdue amounts with interest thereon and charges relating to non-performing asset before submission of the resolution plan.
- d) not convicted for any offence punishable with imprisonment for two years or more.
- e) not disqualified to act as director under the Companies Act, 2013;

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- f) not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) not 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) not executed an guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by has been admitted under this code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) not subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India.”
- j) do not have a connected person in respect of such person who meets any of the criteria specified in clauses(a) to (i).

DEPONENT

VERIFICATION

I the above named deponent do hereby verify that the statements made in paragraphs a to j of the affidavit herein are true to my knowledge.

Verified at.....on this.....

DEPONENT

ANNEXURE- DA (In case of Prospective Applicant is Company)

AFFIDAVIT

(To be executed on stamp paper and duly notarized)

I, address., hereby declare and confirm that I am a director of (Company) Prospective Resolution Applicant in the matter of Starlit Power Systems Limited, a company undergoing corporate insolvency resolution process. I further declare and confirm that I understand the importance of Section 29A of IBC and the meaning of the term ‘connected persons’ asset out therein:

I..... further do hereby solemnly affirm and state _____(Company) and any other person acting jointly or in concert with me are-

- a) Not an undischarged insolvent;
- b) not a Willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulations Act, 1949.
- c) do not have an account classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and at least a period of one year has lapsed from the date of such classification till the date of commencement of Corporate insolvency resolution process of the corporate debtor and who has failed to make the payment of all overdue amounts with interest thereon and charges relating to non-performing asset before submission of the resolution plan.
- d) not convicted for any offence punishable with imprisonment for two years or more.
- e) not disqualified to act as director under the Companies Act, 2013;
- f) not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) not 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) not executed an guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by has been admitted under this code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) not subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India.”
- j) do not have a connected person in respect of such person who meets any of the criteria specified in clauses(a) to (i).

DEPONENT

VERIFICATION

I , the above named deponent, do hereby verify that the statements made in paragraphs a to j of the affidavit herein are true to my knowledge.

Verified at.....on this.....

DEPONENT

Note: Annexure 2A shall be provided as per the status of Resolution Applicant as:

In case of company: All the Board of Director

In Case of Consortium: All the members of consortium

In case of Individual: By Individual in self capacity

ANNEXURE-E

UNDERTAKING (On Letter Head)

(Under Regulation 36 A(7) of Corporate Insolvency Resolution Process Regulation,2016)

I, _____, authorized person for [Name of the Resolution Applicant] (“**Resolution Applicant**”), undertake that the information furnished by the Resolution Applicant in the EOI for Resolution Plan for (Name of the Company) (“**Company under CIRP**”) and the Annexures are true, correct, complete, and accurate. Further, the Resolution Applicant undertakes, agrees and acknowledges that:

- (a) Resolution Applicant meets the criteria specified by the Committee of Creditors under clause (h) of sub-section (2) of section 25of Insolvency and Bankruptcy Code, 2016.
- (b) All the relevant records in evidence to meet the eligibility criteria specified by the Committee of Creditors have been submitted as mentioned under clause (a).
- (c) That the Resolution Applicant does not suffer from any ineligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 to the extent applicable. Relevant information and records to enable an assessment of ineligibility under this clause are attached herewith.
- (d) That Resolution Applicant shall intimate the resolution professional forth with if it becomes ineligible at any time during the corporate insolvency resolution process.
- (e) 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 the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code.
- (f) That the Resolution Applicant shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to

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itself or any other person and comply with the requirements under sub-section
(2) of section 29 of Insolvency and Bankruptcy Code, 2016.

Date:
Place:

Signature:

**Note: Annexure 3 shall provide be as per the status of Resolution Applicant
as:**

In case of company: Authorised Person

In Case of Consortium: Authorised Person

In case of Individual: By Individual in self capacity

ANNEXURE-F

**UNDERTAKING TO MAINTAIN CONFIDENTIALITY OF THE
INFORMATION (On Letter Head)**

To,

Ms. Reshma Mittal
Resolution Professional
For Starlit Power Systems Limited
Office: R-4/39, Raj Nagar, Ghaziabad-201002
Regn. No. IBB1 / IPA-001 / IP-P00297/2017-2018/10541
Email: starlit.cirp@gmail.com
Mob: 9811546688

Subject –Undertaking to maintain Confidentiality of the Information

Dear Sir,

I, _____ s/o/ w/o _____ Resident of _____, hereby give the Undertaking to the effect that I shall maintain confidentiality of the Information Memorandum and comply with the requirements under Regulation 36(4) and Section 29(2). Further I shall:

1. Comply with the Provisions of law for the time being in force relating to Confidentiality and Insider Trading.
2. Protect any Intellectual Property of the Corporate Debtor, which we may have to access to;
3. Not Share relevant information with the third party unless Para 1 and 2 above are complied with by taking and undertaking from them
4. Not use such information to cause an undue gain or undue loss to ourself or any other person.
5. Always Comply with the Provisions of Section 29(2) of the IBC, 2016.

Signature

Name

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**Note: Annexure-4 shall be provide as per the status of Resolution Applicant
as:**

In case of company: All the Board of Director

In Case of Consortium: All the members of consortium

In case of Individual: By Individual in self capacity