Invitation for submission of Expression of Interest for Rankini Power Generation Private Limited (Version 4)

Process Document Date: 24th August, 2026 (With addendum dated 09th September, 2026, 23rd September, 2026 and 09th October, 2026)

Invited by:

Bijay Murmuria
Deemed Resolution Professional
In the matter of Rankini Power Generation Private Limited
Registration No: IBBI/IPA-001/IP-N00007/2016-17/10026
AFA Valid upto 31-12-2026
Registered address with IBBI: 6A Geetanjali Apartment, 8B Middleton Street, Kolkata - 700071, West Bengal
Registered E-mail ID with IBBI: bijay_murmuria@sumedhamanagement.com
Process specific E-mail address: ip.rankinipower@gmail.com
Website: https://rankinipower.sumedhamanagement.com/

1. ABOUT THE CORPORATE DEBTOR

Rankini Power Generation Private Limited ("Corporate Debtor" or "Company") having Corporate Identification Number ("CIN") U40100WB1995PTC070451 was incorporated on 30th March 1995, under the Companies Act, 1956, as a Private company, limited by shares with the Registrar of Companies, Kolkata I. Its registered office is at Room No. 701, 7th Floor, Sidco Global Tower, CN 8/2, Sector-V, Salt Lake City, Kolkata – 700091, West Bengal, India.

The company is engaged in the business of electric power generation, transmission and distribution. The company specializes in providing services related to power projects, which includes to generate, accumulate, transmit, distribute, purchase, sell and supply electric power or any other energy from conventional/non-conventional energy by Bio-Mass, Hydro, Thermal, Gas, Air, Diesel oil, or through renewable energy sources, wind mill or another means etc.

2. SNAPSHOT OF RELEVANT INFORMATION ABOUT THE CORPORATE DEBTOR:

Company Name	**Rankini Power Generation Private Limited**
CIN	U40100WB1995PTC070451
Date of Incorporation	30th March 1995
Class of Company	Private
Listing Status	Unlisted
Registered Office	Room No. 701, 7th Floor, Sidco Global Tower, CN 8/2, Sector-V, Salt Lake City, Kolkata – 700091, West Bengal, India
Location	Kolkata
Authorised Capital (Rs)	1,00,00,000
Paid up Capital (Rs)	10,62,000
Details of the corporate debtor's registration status as MSME	The Corporate Debtor is not registered with Ministry of Micro, Small and Medium Enterprise.

3. INITIATION OF CIRP PROCESS AND APPOINTMENT OF INTERIM RESOLUTION PROFESSIONAL/ RESOLUTION PROFESSIONAL

SREI Equipment Finance Limited, the Financial Creditor, filed a company petition under Section 7 of the Insolvency and Bankruptcy Code 2016, to initiate the Corporate Insolvency Resolution Process of Rankini Power Generation Private Limited (hereinafter, referred to as the **"Corporate Debtor/ Company"**) and the same was admitted by the Hon'ble National Company Law Tribunal, Kolkata Division Bench Court-I vide Order No: **CP (IB) No. 67/(KB)/2025** dated **14th May 2026 (order copy received on 15th May, 2026).** In terms of the said order Mr. Bijay Murmuria, having Registration No. IBBI/IPA-001/IP-N00007/2016-17/10026 was appointed as the Interim Resolution Professional (IRP) in the matter of Rankini Power Generation Private Limited. Later, the IRP was changed and Mr. Bhuvan Madan, having IBBI Registration No. IBBI/IPA-001/IP-P01004/2017-2018/11655), was confirmed as Resolution Professional in the 2nd CoC Meeting held on 29th June, 2026 and voting concluded on 1st July, 2026. Till the official appointment of Mr. Bhuvan Madan as the Resolution Professional by the Hon'ble Tribunal, the IRP Mr. Bijay Murmuria shall be the deemed Resolution Professional in the said matter.

In accordance with section 17(1)(b) read with section 23(2) of the IBC, the powers of the board of directors of the Company are suspended and such powers were vested with the IRP/RP from the date of the CIRP Commencement Order. The Interim Resolution Professional has constituted the CoC in accordance with the provisions of IBC and as per directions of the CoC is inviting Expression of Interest ("EOI") from prospective Resolution Applicants ("Resolution Applicants") to submit Resolution Plans in accordance with the provisions of IBC read with Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**").

4. PROCESS FOR SUBMISSION OF EXPRESSION OF INTEREST

Pursuant to the provisions of Section 25(2)(h) of the IBC read with Regulation 36A(1A) of the CIRP Regulations, the Interim Resolution Professional hereby issues this invitation for expression of interest ("EOI") ("Invitation") to invite resolution plan(s) as defined under the IBC ("Resolution Plan") for the sale of the corporate debtor as a going concern, from eligible PRAs who fulfil such eligibility criteria, as set out herein.

A. Process Stages

- Publication of Form G;
- Submission of EOI by Prospective Resolution Applicants ("RAs");
- Submission of the Annexures and relevant documents along with EOI for eligibility;
- Opening of EOI & Issue of Provisional List of RAs & communication of objections, if any;
- Submission of objections to provisional list;
- Issue of Final List;
- Communication of confirmation to shortlisted RAs along with the timelines for process;
- Signing of confidentiality undertaking by the shortlisted RAs as provided by the RP;
- On signing of the confidentiality undertaking the shortlisted RAs will be provided with the Information Memorandum prepared as per provisions of the IBC, Request for Resolution Plan ('RFRP') outlining the next steps along with the evaluation criteria;
- Access to the data-room to be provided for limited due diligence to shortlisted eligible entities.

B. Submission of EOI:

Any interested PRA who is eligible in accordance with the eligibility criteria as specified by the CoC, may submit the EOI in the format as set out in **'Annexure B'** on or before **November 07, 2026 by 6.00 pm IST**. It may be noted that the EOI shall be unconditional and accompanied by:

- Applicants should meet the Eligibility Criteria as set out in ***Annexure 'A'***.
- Expression of Interest (EOI) is invited in a plain sealed envelope superscripted as "Expression of Interest for participating in CIRP of M/s. RANKINI POWER GENERATION PRIVATE LIMITED" in the format as set out in ***Annexure 'B'.***
- Undertaking with respect to submission of Expression of Interest as per ***Annexure 'C'***
- The details of the applicant as set out in ***Annexure 'D'*.**
- Undertaking as set out in ***'Annexure E'*** to be submitted in case of consortium.
- Notarized Affidavit under Sec 29A of Insolvency and Bankruptcy Code, 2016 in prescribed format ***'Annexure F'.***
- Confidentiality Undertaking ***'Annexure G'.***
- Undertaking under Regulation 36A(7) ***'Annexure H'.***
- Any additional document or information or clarification that may be sought by the Interim Resolution Professional/ Resolution Professional and/ or CoC, in their sole discretion, must be furnished by the PRA***.***

Additionally, The EOI shall be accompanied with the following documents/ information, as applicable:

(i) Profile of the PRA and its management, key managerial persons, board of directors, promoter and promoter group, Parent company and Ultimate Parent company. In case of a Consortium, profile of each Consortium Member and its management / key managerial persons.

(ii) Copies of certificate of incorporation/ registration and constitutional documents (such as memorandum & articles of association) of the PRA/ each Consortium Member (in case of Consortium).

(iii) Audited financial statement for last 3 (three) financial years of the PRA/ each Consortium Member (in case of Consortium). In case audited financial statement for the last financial year is not available, an unaudited financial statement may be provided along with EOI, and audited statement shall be furnished along with resolution plan.

(iv) Certificate from statutory auditor or chartered accountant or equivalent in the jurisdiction of incorporation/registration of the entity certifying that the PRA satisfies the eligibility criteria specified in **Annexure A** of this Invitation, including the tangible net worth as on 31 March 2026.

(v) Copy of PAN card, GST number or equivalent documents.

(vi) In case of Consortium, copy of consortium agreement/MOU, if any, entered into between the Consortium Members.

The PRAs shall submit complete set of the EOI both in hard copy and soft copy along with annexures stated above, soft copy to be sent via Email to ip.rankinipower@gmail.com and the hard copy shall be in a sealed envelope superscripted as "Expression of Interest for participating in CIRP of M/s. RANKINI POWER GENERATION PRIVATE LIMITED", along with the relevant Annexures, and shall be sent to the following address by speed/registered post or courier or hand deliver in person or email to:

"Mr. Bijay Murmuria,
Deemed Resolution Professional of Rankini Power Generation Private Limited
Address: 2B, Geetanjali Apartment, 8B, Middleton Street, Kolkata- 700071"

EOIs not fulfilling the above conditions are liable to be disqualified without any further communication.

C. Last Date of Submission of EOI:

1.	Date of Publication of EOI / Form G (Version 4)	09-10-2026
2.	Last date for receipt of expression of interest	07-11-2026
3.	Date of issue of provisional list of prospective resolution applicants	17-11-2026
4.	Last date for submission of objections to provisional list	22-11-2026
5.	Date of issue of final list of prospective resolution applicants	02-12-2026
6.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	07-12-2026
7.	Last date for submission of resolution plans	06-01-2027

Note: The above-mentioned dates are subject to receipt of approval for extension of the CIRP period from the Committee of Creditors and the Hon'ble NCLT, Kolkata Bench.

NOTE:

1. The Prospective Resolution Applicants (PRA) may submit the EOI for Resolution Plan(s) (as defined under the IBC and meeting the requirements set out under the CIRP Regulations (including Regulation 37 of the CIRP Regulations) in terms of Regulation 36A and 36A(1A) of the CIRP Regulations.

2. By virtue of submission of an EOI by a PRA pursuant to this Invitation, such PRA hereby waives any objection, and relinquishes any right, to contest: (i) the manner and treatment of liabilities/ debt across the assets of the Corporate Debtor; and (ii) the methodology adopted by the CoC for attribution of liabilities/ debt across the assets of the Corporate Debtor.

3. It may be noted that the terms and conditions for inviting any Resolution Plan shall be determined only with the approval of CoC of Rankini Power Generation Private Limited in CIRP and may be changed or amended at any stage. CoC/ Interim Resolution Professional/ Resolution Professional reserves the right to suspend / abandon cancel / extend or modify the process terms and / or reject or disqualify any Prospective Resolution Applicant's EOI /Resolution Plan / offer at any stage of the bid process without assigning any reason and without any liability.

4. Acceptance of the EOI will be subject to the approval of the Interim Resolution Professional/ Resolution Professional and the CoC, at their sole discretion. The CoC reserves the right to devise such measures as may be necessary or required for resolution of the Corporate Debtor as a whole, as well as for one or more assets of the Corporate Debtor.

5. IRP/RP/CoC reserve the right to withdraw the invitation for EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any prospective resolution applicants, should it be so necessary at any stage.

6. No oral conversations or agreements with the Interim Resolution Professional/ Resolution Professional or any official, agent or employee of the Interim Resolution Professional/ Resolution Professional, the Company or any member of the CoC shall affect or modify any terms of this invitation for EOI.

7. Neither the RAs nor any of representatives of the RAs shall have any claims whatsoever against the Interim Resolution Professional / Resolution Professional or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this invitation for EOI.

8. By submitting a proposal, each prospective resolution applicant shall be deemed to acknowledge that it has carefully read the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations.

9. Criteria for Eligibility - EOIs of only those interested parties who meet the eligibility criteria specified in ***Annexure 'A'*** will be considered. EOIs which do not meet the criteria shall be rejected with no further communication to the rejected applicants.

10. The IRP/RP reserves the right to independently verify, disqualify, reject and / or accept any and all EOI's, without assigning any reasons thereof.

11. The IRP/RP reserves the right to require the prospective resolution applicants/ interested parties to provide any additional documentation or information in relation to the EOI.

12. By accepting the terms of this document, the interested parties hereby agree and release the Interim Resolution Professional/Resolution Professional, irrevocably, unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and / or performance of any obligations set out under this document, and / or in connection with the bidding process, and waives any and all rights and / or claims the interested parties may have in this respect, whether actual or contingent, whether present or in future.

13. The IRP/RP may seek any clarification and additional information or document, in addition to material on record, from the PRAs for conducting due-diligence to ensure compliance with respect to the eligibility of PRAs in accordance with this Invitation and the applicable provisions of the IBC.

14. Any EOI received after stipulated time on 07th November, 2026 shall be rejected without any prejudice.

15. EOIs not fulfilling the requirement and conditions as mentioned in this Invitation shall be automatically liable to be disqualified without assigning any reasons and communication.

16. The PRAs must regularly visit the website of the Corporate Debtor https://rankinipower.sumedhamanagement.com/ to keep themselves updated regarding clarifications, amendment or extension of time, if any. Any extension of time for submission of EOI shall not be deemed as a modification to this Invitation.

17. The decision of the IRP/RP regarding eligibility of the PRA shall be final and binding and the IRP/RP reserves the right to disqualify any PRA, should it be so necessary at any stage without assigning any reason and without incurring any liability.

18. This Invitation is not an offer document and is issued with no commitment.

19. Entire costs and expenses in connection with submission of the EOI shall be solely borne by the PRAs.

20. Upon submission to the IRP/RP, all documents submitted by the PRAs will be the property of the IRP/RP and the IRP/RP will be entitled to use and deal with them in such manner as the IRP/RP may in its sole discretion consider reasonable.

21. The information contained in this Invitation is merely for reference purposes, and no representation or warranty is provided by the Interim Resolution Professional/ Resolution Professional or the members of the CoC in relation to the authenticity or adequacy of the information relating to the Corporate Debtor as contained in this Invitation. PRA is required to conduct its own due diligence on the Corporate Debtor. By submitting an EOI, the PRA shall be deemed to have unconditionally waived any claim against the Interim Resolution Professional/ Resolution Professional or any person acting on its behalf or the Corporate Debtor or the CoC or any member thereof in relation to any information provided in this Invitation.

22. Neither any PRA nor any of representatives of such PRA shall have any claims whatsoever against the IRP/RP or any official, agent, advisor or employee of the IRP/RP, or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this Invitation.

23. All PRAs must read, understand and comply with all requirements under the IBC and any other applicable regulations that are in force or that may come into force subsequently, for resolution plans and all matters thereunder in relation to this Invitation.

24. The PRA acknowledges that any investment in/acquisition of the Corporate Debtor pursuant its resolution plan for the Corporate Debtor shall be made by the PRA on an “as in, where is” basis and neither the Interim Resolution Professional/ Resolution Professional nor the CoC be responsible for providing any representations or warranties for or on behalf of the Corporate Debtor.

25. By submitting an EOI, each PRA shall be deemed to acknowledge that it has carefully read and understood the entire Invitation and is fully informed as to all existing conditions and limitations.

26. For any queries or clarifications on the process of submission of EOI, kindly write to Mr. Bijay Murmura, IRP/Deemed Resolution Professional Email ID: ip.rankinipower@gmail.com

Thanks & Regards,

Sd/-
Bijay Murmuria
Deemed Resolution Professional
In the matter of Rankini Power Generation Private Limited
Registration No: IBBI/IPA-001/IP-N00007/2016-17/10026
AFA Valid upto 31-12-2026
Registered address with IBBI: 6A Geetanjali Apartment, 8 B Middleton Street, Kolkata -700071, West Bengal
Registered E-mail ID with IBBI: bijay_murmuria@sumedhamanagement.com
Process specific E-mail address: ip.rankinipower@gmail.com
Website: https://rankinipower.sumedhamanagement.com/
Contact: -033-68135920

ANNEXURE A

ELIGIBILITY CRITERIA FOR PRAS

The eligibility criteria for the PRAs, as approved by the CoC, in accordance with Section 25(2)(h) of IBC, 2016, is as follows:

A. Prospective Resolution Applicant

To further confirm the nature of entities which may submit EOI. A probable list of entities may be read as below:

I. A PRA may include an individual (being resident of India, foreign national, non-resident Indian or a person of Indian origin, as defined under Foreign Exchange Management Act, 1999 and any related amendments thereto), trust, co-operative society, private limited company, public limited company, sole proprietorship OR a partnership firm (trust, co-operative society, private limited company, public limited company, sole proprietary firm or a partnership firm, collectively, "**Body Corporates**"), whether registered in India or outside India, whether singly or jointly (in which case each of whom), is eligible to invest in India under the laws of India.

II. A PRA may also include Financial Institutions ("**FIs**"), Private Equity Funds, Venture Capital Funds, Investment Funds (Private Equity Funds, Venture Capital Funds, Investment Funds, collectively referred to as, "**Funds**"), Non-Banking Financial Companies (**"NBFCs**"), Asset Reconstruction Companies ("**ARCs**"), Banks, Foreign Investment Institutions ("**FIIs**"), etc.

III. PRAs may also choose to form a consortium for the purpose of submission of the Resolution Plan. Consortium shall mean any person acting together with another person as a joint bidder or joint venture (whether incorporated or not) for the purpose of submission of the EOI and Resolution Plan for the Corporate Debtor ("**Consortium**"). In such a scenario the Consortium would be required to additionally comply with the following criteria:

(i) The Consortium shall submit the copy of consortium agreement/ memorandum of understanding, if any, entered into between the members of the Consortium ("**Consortium Members**"), setting out the respective obligations of the Consortium Members.

(ii) The Consortium would be required to have a lead consortium member ("**Lead Member**"). The Lead Member must hold at least 26% (twenty-six per cent) equity/ minimum profit in the Consortium and should have an authority to bind, represent and take decision for and on behalf of the Consortium.

(iii) All the other Consortium Members would need to have a minimum profit/voting share of 10% (ten per cent) in the Consortium.

(iv) Any PRA can participate in only 1 (one) Consortium and / or can submit only 1 (one) EOI / resolution plan for a particular Category.

(v) All the Consortium Members shall be jointly and severally responsible for compliance with the terms of the Invitation, the request for resolution plan and the resolution plan submitted by the Consortium;

(vi) The EOI must contain the details of the Consortium Member; following details may be provided: (i) Name of the member (ii) Type of entity (iii) % of share in the Consortium/joint venture (iv) Name of the Lead Member;

(vii) No change in the composition of the Consortium shall be permitted after submission of the EOI, except with the prior approval of the CoC.

EOI would be subject to evaluation of the Financial Capacity of the Prospective Resolution Applicant:

B. <u>Financial Capacity</u>

<u>Category I - Private/Public Limited Company, LLP, Partnership Firm, Body Corporate ('Body Corporates'), whether incorporated in India or outside India.</u>

Minimum Net worth (NW)	(i) Minimum net worth (singly or jointly, as the case may be) of **INR 25 Crores or more (Rupees Twenty-Five Crores only)** as at the time of submission of the resolution plan as well as at the time of submission of the EOI, based on the latest audited financial statements of the PRA and as certified by its statutory auditors which shall not be earlier than 31 March, 2026. (ii) In the event the bid is made by a special purpose vehicle or a subsidiary of a holding company, the net worth criteria must be satisfied by either the bidder or its Controlling (as defined hereinafter)/ holding company.

Category II - Financial Institutions (FI)/ Investment Funds / NBFC / Private Equity (PE) Investors/ARCs/ Venture Capital Funds/Foreign Investment Institutions ("FIIs")/AIFs

1. Minimum Assets Under Management (AUM)	Minimum asset under management (at individual or group level) of **INR 200 Crores or more (Rupees Two Hundred Crores only)** or more as per latest audited Financial Statements i.e., as on 31st March, 2026.
2. Committed funds available for investment/ deployment	Committed Funds (at individual or group level) of **INR 200 Crores or more (Rupees Two Hundred Crores only)** or more as per latest audited Financial Statements i.e., as on 31st March, 2026.

* FI as defined under Section 45-I(c) of RBI Act

** NBFC as defined under Section 45-I(f) of RBI Act

*** In Case of NBFC/ARC/Others, they have to be eligible to participate sale process in terms of the RBI Guidelines.

Category III - Individual investors

Minimum net worth	Any individual with a positive Networth of **INR 10 Crores or more (Rupees Ten Crores only)** as at sole or at the consortium level as on 31st March, 2026 or latest available financial statements, but not earlier than twelve months from the date of submission of EOI.
In case of Individual applicant: Family includes the applicant, His / Her Spouse, Both the parents of the applicant, Children and their spouse, of the applicant.	

Note: In case the Applicant is Consortium:

1. Lead Member must hold at least 26% equity in the consortium.
2. In case the consortium is of body corporates, Tangible Net Worth (TNW) of consortium shall be calculated as weighted average of individual member's TNW (value of negative TNW members shall be considered Nil).
3. In case the consortium is of FIs/Funds/PE Investors/NBFCs/Any other applicants, the minimum AUM of consortium shall be calculated as weighted average of individual member's AUM OR Committed funds available for investment/deployment in Indian Companies.

4. In case the consortium is of body corporates/FIs/Funds/PE Investors/NBFCs/any other applicants, the qualification criteria for TNW/AUM/Committed Funds would be in proportion to their shareholding in the consortium. All the consortium members should satisfy the criteria independently.

5. No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted post submission of EOI.

6. No dispute amongst the Consortium Members (including the Lead Member), shall affect the obligations of the Consortium and/ or the Consortium Members under the EOI, request for resolution plan or the resolution plan submitted by the Consortium.

Definitions-

"Affiliate" with respect to any PRA means any other person which, directly or indirectly:
(i) Controls such PRA; or
(ii) is Controlled by such PRA; or
(iii)is Controlled by the same person who, directly or indirectly Controls such PRA.

"Control" shall mean at least 26% (twenty-six per cent) of total voting power, or the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner; and the term **"Controlled**" and **"Controlling**" shall be construed accordingly.

"**Group Company(s)/ Group**" means: (i) a company which, directly or indirectly, holds 26% (twenty six percent) or more of the share capital of the said company or (ii) a company in which the said company, directly or indirectly, holds 26% (twenty six percent) or more of the share capital or (iii) a company in which the said company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such company whether through the ownership of securities or agreement or any other arrangement or otherwise or (iv) a company which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the said company whether through the ownership of securities or agreement or any other arrangement or otherwise or (v) a company which is under common Control with the said company; or (vi) an Associate Company.

"**Parent**" means a company which Controls the PRA, either directly or indirectly.

"**Ultimate Parent**" means a person which Controls, either directly or indirectly the Parent company of the PRA.

C. Eligibility under Section 29A of the IBC

(i) The PRAs must be fit and proper persons, should not suffer any legal disability to submit the EOI and the resolution plan, under the applicable laws. The PRAs must not be ineligible under Section 29A of the IBC (as amended from time to time, including extant law/regulations prevailing at the time of evaluation of eligibility criteria or amendments thereafter).

(ii) In case of a Consortium submitting the EOI, each Consortium Member shall be required to demonstrate that it is not ineligible under Section 29A of the IBC. If even 1 (one) Consortium Member is disqualified under Section 29A of the IBC, then the entire Consortium, i.e., all the Consortium Members shall stand disqualified.

(iii) The PRAs are required to stay updated on the IBC, and the amendments thereto from time to time and any modifications to the ineligibility norms set out under Section 29A of the IBC shall also apply to this Invitation, without the requirement of any further communication to be issued to the PRAs.

D. Other Terms and Conditions

i. The fulfilment of eligibility criteria by a PRA does not automatically entitle such PRA to participate in the CIRP and such participation will be subject to applicable laws and further conditions stipulated by the IRP/RP or the CoC, in their sole discretion, including those in relation to access to the virtual data room or as may be stipulated under the request for resolution plan.

ii. The CoC and/or the IRP/RP shall have the right, in their sole discretion to reject any and all proposed EOIs and/or the resolution plan submitted by or on behalf of any PRA or any part thereof, and/or to suspend/cancel/terminate the process for submission of resolution plan including this Invitation, submission of resolution plan, evaluation of resolution plan and / or amend and / or supplement the process for submission of resolution plan, all without notice, without assigning any reason, and without any liability whatsoever.

iii. In the event the original financials of the PRA are drawn in a currency other than Indian Rupees (INR) then Reserve Bank of India reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. If the rate for that particular date is unavailable, immediately preceding available rate shall be considered. Such rate of conversion must be mentioned.

iv. The eligibility criteria and qualification criteria for PRAs specified in this Invitation may be amended or changed at any stage at the discretion of the CoC.

v. In the event no EOI is received in terms of this Invitation, the CoC reserves the right to cancel / withdraw / modify the process of Invitation and/or issue fresh invitation for EOI or appropriately deal with the asset(s) of the Corporate Debtor in accordance with the IBC and the CIRP Regulations with the object of maximising the value of assets of the Corporate Debtor for all stakeholders of the Corporate Debtor and achieving the resolution of the Corporate Debtor as a going concern.

E. <u>Disqualification Criteria</u>

Without prejudice, a PRA may be disqualified and its EOI or resolution plan may be excluded from further consideration for non-compliance with the terms hereof or for any of the reasons (including without limitation) listed below. Where the PRA is a Consortium, none of the Consortium Members shall be subject to disqualification under the terms of this Invitation. The disqualification criteria shall include the following events:

(i) The PRA is found to be ineligible in terms of Section 29A of the IBC.

(ii) The PRA is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time).

(iii) There is found to be misrepresentation in the EOI or failure to provide the information required to be provided in accordance with the terms of this Invitation or request for resolution plan.

(iv) The IRP/RP is of the view that the PRA has not satisfied the eligibility criteria provided in this Invitation. Without prejudice to the generality of the above, the criteria may include among others, the track record (financial, operational strength, turnaround experience or otherwise) of the interested party, its financial strength, etc.

(v) Any information regarding the PRA which becomes known to the IRP/RP or the CoC which is detrimental to the proposed transaction and / or to the interests of the Corporate Debtor and its stakeholders.

F. Preliminary terms & conditions for submission of EOI:

1. Expression of Interest ("EOI") needs to be submitted in the format of Application provided along with the required Annexures.

2. Prospective Resolution Applicant shall along with Expression of Interest submit-
   a) certified true copies of their Audited Financial Statements of last 3 years, i.e., FY 2023-24, FY 2024-25 & FY 2025-26 or since inception if incorporated in the immediately preceding three years. If audited financials for FY 25-26 are yet to be finalized, prospective resolution applicant needs to provide certified net worth statement from the statutory auditor of respective company along with Income tax return and computation of total income;
   b) Proof of address;
   c) Copy of PAN card;
   d) Certified true copies of Constitutional documents; and
   e) Certified true copy of Board resolution in case of Corporate Person. Prospective Resolution Applicant shall also submit relevant KYC details applicable as the case may be (Individual/Corporate/Financial Institution/Funds/PE Funds)
   f) Documents/Undertaking/Declaration as per Annexure A to H.

3. **Process Deposit**: Initial non-interest bearing Refundable deposit of **INR 20 Lakhs (Rupees Twenty Lakhs Only)** is to be submitted along with the application for EOI by way of Demand Draft/Bankers cheque /NEFT/RTGS in the name of Rankini Power Generation Private Limited, payable at par, which will be refundable to all the PRAs.

Bank Details:

Account Name	RANKINI POWER GENERATION PRIVATE LIMITED CIRP
Account Number	355005001043
Bank Name	ICICI Bank Limited
Branch	Kolkata - Middleton Street
IFSC Code	ICIC0003550

Except if invoked earlier, the Process Deposit shall be refunded (without interest) within 1 month of the following and in no circumstances otherwise:

(i) Rejection of EOI of such PRA and/or non-inclusion of the PRA in the final list of eligible PRAs; or
(ii) Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the Resolution Professional in writing) before submission of resolution plan;

(iii) PRA failing to submit the resolution plan by the respective due date;
(iv) Where the Resolution Plan submitted by the PRA is not approved by the CoC at its meeting held for that purpose.

The Process Deposit by the PRA may be forfeited/ invoked at any time upon PRA being disqualified on the grounds set out in Clause E above.

Where the Resolution Plan of the PRA is approved by CoC, the process participation deposit provided by the said "Successful Resolution Applicant" shall be adjusted towards payment due as per the approved Resolution Plan.

4. The CoC reserves the right to extend the last date of submission of EoI at its discretion.

C- Terms & Conditions applicable after the Applications for EOI(s) submitted by the prospective Resolution Applicant(s) get shortlisted by the Committee of Creditors:

1. The prospective Resolution Applicants shall be required to submit a detailed undertaking that they are eligible to submit resolution plan(s) as per section 29A of Insolvency and Bankruptcy Code, 2016.

2. The prospective resolution applicant shall prepare resolution plan(s) in accordance with the Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and any other applicable laws and it shall contain all the mandatory contents as specified in the Insolvency & Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable laws & regulation and shall be required to submit a declaration-cum-undertaking to that effect.

Note: IRP/RP reserves the right to cancel/modify the process without assigning any reason and without any liability whatsoever.

ANNEXURE B

Format of Expression of Interest

[On the letter head of the Prospective Resolution Applicant/ in case of consortium- the Lead Member submitting the EOI]

Date:

To
Mr. Bijay Murmuria
Interim Resolution Professional/Deemed Resolution Professional
In the matter of Rankini Power Generation Private Limited
Registration No: IBBI/IPA-001/IP-N00007/2016-17/10026
Registered address with IBBI: 6A Geetanjali Apartment, 8 B Middleton Street, Kolkata - 700071, West Bengal
Process specific E-mail address: ip.rankinipower@gmail.com

Subject: Expression of Interest ("EoI") for submitting Resolution Plan for Rankini Power Generation Private Limited ("Corporate Debtor") undergoing Corporate Insolvency Resolution Process (CIRP)

Dear Sir,

1. In response to the public advertisement in FORM G in _____(Name of English newspaper) and _____(Name of regional newspaper), dated_____("Advertisement") inviting EoI for submission of resolution plans ("Resolution Plan") for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), we confirm that we have understood the eligibility criteria and other terms & conditions mentioned in ***Annexure A*** to the EOI.

2. We also confirm that we meet the necessary threshold and other criteria mentioned in the Invitation and are submitting this EOI for submission of a resolution plan in terms of the provisions of Section 25(2)(h) of the IBC read with Regulation 36A(1A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016 (**CIRP Regulations**) (such resolution plan, **Resolution Plan**). Along with our EOI, we have also provided the necessary information and documents as required under the Invitation.

3. We are submitting the EOI as a Consortium. The following are the constituents of the Consortium:

Sr.No.	**Name of the Consortium Member**	**Type of entity**	**Percentage of share in the Consortium**

4. We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete, and accurate. Further, we agree and acknowledge that:

a) We meet the eligibility criteria specified in the Invitation. Relevant records in evidence of meeting the criteria are attached.

b) We are not ineligible to participate in the CIRP of the Corporate Debtor under the provisions of section 29A of the IBC. An affidavit to confirm this has been submitted.

c) We shall, upon any potential or actual contravention of any of the provisions of the IBC or the CIRP Regulations, including any ineligibility or disqualification under the CIRP, immediately intimate the Interim Resolution Professional (**"IRP"**)/ Resolution Professional ("**RP**") of the same.

d) That every information and records provided in EOI are true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit the Resolution Plan, forfeit any refundable deposit, and attract penal action under the IBC.

e) We shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under section 29(2) of the IBC.

5. We further undertake, agree and acknowledge that:

a. EOI and all its contents will be evaluated by the IRP/RP to determine our eligibility to submit a Resolution Plan.

b. The IRP/RP/ the CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever;

c. The IRP/RP/ the CoC reserve the right to request for additional information or clarification(s) from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to address the queries of the IRP/RP to his satisfaction or our non-responsiveness may lead to rejection of our EOI.

d. Meeting the qualification criteria set out in the Invitation alone does not automatically entitle us to participate in the next stage of the process;

e. We will continue to meet the eligibility criteria throughout the bid process, and any material adverse change affecting our/the consortium members eligibility or ability to submit a Resolution Plan shall be intimated immediately.

f. In case of consortium, we would comply with the eligibility criteria pertaining to equity holding i.e. the lead member must hold at least 26% total equity participation in the consortium who shall be designated as the lead member. All other members would need to have a minimum stake of 10% each in the consortium;

g. We are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a 'fit and proper' person and do not suffer from any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and regulations and guidelines of the Securities and Exchange Board of India.

h. We have not been barred from operating and/or engaging in the type of business being undertaken by the Corporate Debtor, as on date of submission of the EOI.

i. We understand that in case of Consortium, the Lead Member shall represent and act on behalf of the Consortium Members. Such Lead Member shall be the single point of contact on behalf of the Consortium with the RP and the CoC, their representative and advisors in connection with all matters pertaining to the Consortium.

6. We confirm that all the confirmations, declarations and representations made in the EOI are valid as on the date of this undertaking and acknowledge that the discovery of any false information or record at any time will render the Prospective Resolution Applicant ineligible under the CIRP and liable for forfeiture of any refundable deposit and attract penal action under the IBC.

7. We have enclosed the following documents as required under the Invitation in the prescribed formats:

   (a) Profile of the PRA and its management, key managerial persons, board of directors, promoter and promoter group, Parent company and Ultimate Parent company. [In case of a Consortium, profile of each Consortium Member and its management / key managerial persons.]

   (b) Copies of certificate of incorporation/ registration and constitutional documents (such as memorandum & articles of association) of the PRA [/each Consortium Member (in case of Consortium)].

(c) Audited financial statement for last three financial years of the PRA [/each Consortium Member (in case of Consortium)].

(d) Certificate from Statutory Auditor or Chartered Accountant or equivalent in the jurisdiction of incorporation/registration of the entity certifying that the PRA satisfies the eligibility criteria specified in **Annexure-A** of this Invitation, including the tangible net worth as on 31 March 2026.

(e) Copy of PAN card, GST number or equivalent documents.

(f) [Copy of consortium agreement/MOU, if any, entered between the Consortium Members.]

8. The details of authorised person for any query in this matter are as under:

Name	
Contact No.	
E-mail	
Address	

9. We have submitted the EOI and other requisite information strictly as per the format prescribed in the Invitation, without any deviations or conditions and without setting out any assumptions or notes qualifying the EOI.

10. Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the Invitation.

Yours Sincerely,
On behalf of *[Insert the name of the entity submitting the EOI]*
Name of Signatory:
Designation:
Company Seal/Stamp

Note :

1. **In case of Consortium Applicant, the EOI shall be signed by each member.**
2. **The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.**

ANNEXURE- C

(To be executed on stamp paper of appropriate value)

UNDERTAKING

Date

To
Mr. Bijay Murmuria
Interim Resolution Professional/Deemed Resolution Professional
In the matter of Rankini Power Generation Private Limited
Registration No: IBBI/IPA-001/IP-N00007/2016-17/10026
Registered address with IBBI: 6A Geetanjali Apartment, 8B Middleton Street, Kolkata - 700071, West Bengal
Process specific E-mail address: ip.rankinipower@gmail.com

Subject: Undertaking with respect to submission of Expression of Interest for submitting Resolution Plan for Rankini Power Generation Private Limited undergoing corporate insolvency resolution process

Dear Sir,

1. In response to the invitation for submission of expression of interest dated [●] ("Invitation") inviting expression of interest ("EOI") for submission of resolution plans for **Rankini Power Generation Private Limited** ("Corporate Debtor") undergoing corporate insolvency resolution process ("CIRP") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), we confirm that we have understood the prescribed eligibility criteria mentioned in the Invitation to submit the EOI.

2. In respect of submission of submission of the EOI and the resolution plan we hereby confirm, represent, warrant and undertake that:

a. We have read and fully understood the eligibility and other criteria mentioned in the Invitation for submission of EOI issued by the Resolution Professional of the Corporate Debtor.
b. We meet the necessary threshold and eligibility criteria mentioned in the Invitation.
c. We are not an ineligible/disqualified person in terms of provisions of Section 29A of the IBC and other eligibility criteria as mentioned in the Invitation.

d. If, at any time after the submission of this EOI, we become ineligible to be a resolution applicant as per the provisions of the IBC (and in particular Section 29A of the IBC), the fact of such ineligibility shall be forthwith brought to the attention of the Interim Resolution Professional/ Resolution Professional and the committee of creditors of the Corporate Debtor.

e. All information and records provided by us to the Resolution Professional in/along with or in respect of the EOI or otherwise are true and correct. We shall be solely responsible for any errors or omissions therein. Based on this information, we understand you would be able to evaluate our EOI in order to qualify us as Prospective Resolution Applicant in the CIRP of the Corporate Debtor.

f. In case any information/record provided by us is found to be false and incorrect, we shall become ineligible to submit the resolution plan, and the same shall attract forfeiture of the refundable earnest money deposit and penal action under the IBC.

Yours Sincerely,
On behalf of *[Insert the name of the entity submitting the EOI]*
Name of Signatory:
Designation:
Company Seal/Stamp

Note :

1. **In case of Consortium Applicant, the undertaking shall be signed by each member.**
2. **The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.**

ANNEXURE D

Details of Prospective Resolution Applicant

[**Note**: In case of consortium, the details set out below are to be provided for each of the members]

1. Name and Address:
   a. Name of the Firm/Company/Organization/ sole individual:
   b. Address:
   c. Telephone No:
   d. Fax:
   e. Email:
2. Name and Address (with proof) of the firm/company/organization/sole individual
3. Date of Establishment/ Date of Birth (for sole individual):
4. Core Area of Expertise:
5. Contact Person:
   a. Name:
   b. Designation:
   c. Telephone No:
   d. Email:
6. Company/FI Profile:
   a. Company Financial Profile (consolidated / standalone as applicable):

      In case of consortium, the above details are to be shared for each of the consortium members. Further, the fulfilment of qualification criteria must be clearly identified/ certified herein.

   b. Experience of the Company in Power Generation sector
   c. Experience of the applicant in acquisition / turnaround of stressed assets
   d. Applicant's overall management strength
   e. Latest Credit Rating, if any (copy rationale to be enclosed)

ANNEXURE E

(To be executed on stamp paper)

To
Mr. Bijay Murmuria
Interim Resolution Professional/Deemed Resolution Professional
In the matter of Rankini Power Generation Private Limited
Registration No: IBBI/IPA-001/IP-N00007/2016-17/10026
Registered address with IBBI: 6A Geetanjali Apartment, 8B Middleton Street, Kolkata - 700071, West Bengal
Process specific E-mail address: ip.rankinipower@gmail.com

Dear Sir,

SUBJECT: UNDERTAKING FOR EQUITY PARTICIPATION

This is in relation to the corporate insolvency resolution process of RANKINI POWER GENERATION PRIVATE LIMITED in CIRP. In response to the public advertisement in _____, dated _____("Advertisement") inviting expressions of interest (EOI) for submission of resolution plans ("Resolution Plan") for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), we have submitted an EOI as a consortium. The members of the consortium are as follows:

[Insert names of the members of the consortium along with sharing & voting percentage and indicate the lead member]

As required in terms of the EOI, we agree and undertake that we will hold at least [26% / 10% (lead member to choose 26% and other to choose 10%)] equity participation in the consortium. We further agree and undertake that all the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EOI, the request for resolution plan and the resolution plan submitted by the consortium.

SIGNED AND DELIVERED by [insert]

ANNEXURE F

AFFIDAVIT *(in stamp paper of appropriate value duly notarized)*

I,……., S/o Shri……..aged…years,……,residing at……designated as [ ] of [ ] ("**Prospective Resolution Applicant**") having its registered office at…… do solemnly affirm and declare on oath as under:

1. That I am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this affidavit for and on behalf of the Prospective Resolution Applicant in terms of [resolution of its board of directors/ power of attorney dated [_____]. I hereby unconditionally state, submit and confirm that the said document/ authorisation is true, valid and genuine.

2. I hereby unconditionally state, submit and confirm that the Prospective Resolution Applicant is not disqualified from submitting an expression of interest or a resolution plan in respect of the Corporate Debtor, pursuant to the provisions of the Code including under section 29A of the Code.

3. That I therefore, confirm that _____*(name of PRA)* is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 to submit a resolution plan for RANKINI POWER GENERATION PRIVATE LIMITED in CIRP.
4. That I confirm that the said declaration and disclosure is true and correct.
5. That I have understood the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016 ("IBC"). I hereby state, submit and declare that neither the (i) Prospective Resolution Applicant nor; (ii) any person acting jointly or in concert with the Prospective Resolution Applicant; nor (iii) any person who is a connected person (as defined under the provisions of the Code) of: (a) the Prospective Resolution Applicant or (b) any person acting jointly or in concert with the Prospective Resolution Applicant) -

    a) is an undischarged insolvent;

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

c) at the time of submission of the resolution plan has an account, or an account of a Corporate Debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of 1 (one) year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Corporate Debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan;

[Provided that nothing in this paragraph 5(c) applies to the Prospective Resolution Applicant since the Prospective Resolution Applicant is a financial entity (as defined under Section 29A of the Code) and is not a related party to the Corporate Debtor)] [OR] [Provided that nothing in this paragraph 5(c) applies to the Prospective Resolution Applicant since the Prospective Resolution Applicant is exempted under Explanation II of Section 29A(c) of the Code for a period of 3 (three) years from [insert date of approval of a prior resolution plan under IBC].

d) has been convicted for any offence punishable with imprisonment –

(i) for 2 (two) years or more under any Act specified under the Twelfth Schedule of the Code and 2 (two) years have not passed from the date of release from such imprisonment; or

(ii) for 7 (seven) years or more under any law for the time being in force and 2 (two) years have not passed from the date of release from such imprisonment.

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

e) is disqualified to act as a director under the Companies Act, 2013; provided further that this point (e) shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A;

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 which an order has been made by the Adjudicating Authority under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place prior to the acquisition of the corporate debtor by the Prospective Resolution Applicant pursuant to a resolution plan approved under the Code or pursuant to a scheme or plan approved by

a financial sector regulator or a court, and the Prospective Resolution Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction);

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

i) is subject to any disability, corresponding to points (a) to (h) above, under any law in a jurisdiction outside India; or

j) has a connected person (as defined in Section 29A of the IBC) not eligible under abovementioned points (a) to (i).

6. That the Prospective Resolution Applicant unconditionally and irrevocably agrees and undertakes that it has the capability to implement the resolution plan as required under Regulation 38(3) of the CIRP Regulations.
7. That the Prospective Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure as per the provisions of the IBC and the rules and regulations framed thereunder to submit a resolution plan and that it shall provide all relevant documents, representations and information as may be required by the Interim Resolution Professional/Resolution Professional or the Committee of Creditors ("CoC") to substantiate to the satisfaction of the IRP/RP and the CoC that the Prospective Resolution Applicant is eligible under the IBC and the rules and regulations thereunder to submit a resolution plan in respect of the Corporate Debtor.
8. That the Prospective 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.

9. That the Prospective Resolution Applicant understands that the CoC and the Interim Resolution Professional/ Resolution Professional may evaluate the resolution plan to be submitted by the Prospective 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 Prospective Resolution Applicant under this affidavit.

10. That the Prospective Resolution Applicant agrees that each member of the CoC and the Interim Resolution Professional / Resolution Professional are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility of the Prospective Resolution Applicant and for assessing, agreeing and approving the resolution plan submitted by the Prospective Resolution Applicant.

11. That the Prospective Resolution Applicant agrees that the Interim Resolution Professional/ Resolution Professional and/or the CoC reserves the right to determine at their sole discretion, whether the Prospective Resolution Applicant is eligible / ineligible for the submission of the proposal and may reject the EOI submitted by them without any liability whatsoever.

12. That in the event any of the above statements are found to be untrue or incorrect, then the Prospective Resolution Applicant unconditionally agrees to indemnify and hold harmless the Interim Resolution Professional/ Resolution Professional and each member of the CoC against any losses, claims or damages incurred by the Interim Resolution Professional / Resolution Professional and / or the members of the CoC on account of such ineligibility of the Prospective Resolution Applicant.

13. That the Prospective Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the Interim Resolution Professional / Resolution Professional and the members of the CoC, if the Prospective 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 Corporate Debtor, after the submission of this undertaking.

14. That this undertaking shall be governed in accordance with the laws of India and the NCLT, Kolkata Bench, shall have the exclusive jurisdiction over any dispute arising under this undertaking.

The Prospective Resolution Applicant shall be required to be compliant with IBC including but not limited to eligibility under Section 29A of the IBC and its related regulations that are in force or which may come into force subsequently for submission of resolution plan and all matters under/ pursuant to/ related to and/ or in furtherance of this Invitation.

DEPONENT

VERIFICATION

Verified at _____ on this _____ (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed there from.

DEPONENT

[Notes:

(a) In case of Consortium the Affidavit shall be signed by each Consortium Member.

(b) The person signing the Affidavit and other supporting documents should be an authorized signatory supported by necessary board resolutions/power of attorney.

(c) In case this Affidavit is executed outside India, requirements of legalization/ apostillisation of such Affidavit, as applicable, should be complied with before submission of the same to the Interim Resolution Professional / Resolution Professional.]

ANNEXURE – 'G'

NON – DISCLOSURE AND CONFIDENTIALITY UNDERTAKING

[To be on non-judicial stamp paper of Rs. 100/ 500, as applicable. The 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 Interim Resolution Professional/ Resolution Professional.]

To
Mr. Bijay Murmuria
Interim Resolution Professional/Deemed Resolution Professional
In the matter of Rankini Power Generation Private Limited
Registration No: IBBI/IPA-001/IP-N00007/2016-17/10026
Registered address with IBBI: 6A Geetanjali Apartment, 8 B Middleton Street, Kolkata - 700071, West Bengal

SUBJECT: Undertaking under Section 29 of the Insolvency and Bankruptcy Code, 2016 (IBC) and Regulation 36(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP regulations) to maintain confidentiality

Dear Sir,

I/We understand that:

Corporate Insolvency Resolution Process (CIRP) has been initiated for Rankini Power Generation Private Limited (Under Corporate Insolvency Resolution Process) (Corporate Debtor) as per the provisions of Insolvency and Bankruptcy Code 2016 ("IBC"), by an order of the Hon'ble National Company Law Tribunal, Kolkata Division Bench Court-I vide Order No: **CP (IB) No. 67/(KB)/2025** dated **14th May 2026 (order copy received on 15th May, 2026).** In terms of the said order Mr. Bijay Murmuria, having Registration No. IBBI/IPA-001/IP-N00007/2016-17/10026 was appointed as the Interim Resolution Professional (IRP) in the matter of Rankini Power Generation Private Limited. Later, the IRP was changed and Mr. Bhuvan Madan, having IBBI Registration No. IBBI/IPA-001/IP-P01004/2017-2018/11655), was confirmed as

Resolution Professional in the 2nd CoC Meeting held on 29th June, 2026 and voting concluded on 1st July, 2026. Till the official appointment of Mr. Bhuvan Madan as the Resolution Professional by the Hon'ble Tribunal, the IRP Mr. Bijay Murmuria shall be the deemed Resolution Professional in the said matter.

1. On passing of the order dated **14th May 2026 (received by IRP on 15th May, 2026)** from the NCLT Portal, the powers of the board of directors of the Corporate Debtor stood suspended and the powers of its board of directors now vest in IRP/RP for RANKINI POWER GENERATION PRIVATE LIMITED (Under Corporate Insolvency Resolution Process) only.

2. It is the duty of the Interim Resolution Professional/ Resolution Professional under the IBC to prepare an Information Memorandum ("IM") of the corporate debtor, in this case, RANKINI POWER GENERATION PRIVATE LIMITED (Under Corporate Insolvency Resolution Process), and invite the potential/ prospective resolution applicants to submit resolution plan(s).

3. I/We hereby declare and undertake as under:

A. Under Regulation 36 of the CIRP Regulations read with Section 29 of the IBC, the Interim Resolution Professional/ Resolution Professional has to provide the information memorandum ("**IM**") and other relevant information / additional information, to the potential / prospective resolution applicants, subject to the Interim Resolution Professional / Resolution Professional receiving a non – disclosure and confidentiality undertaking from each such potential / prospective resolution applicant in accordance with the requirements of the IBC and the CIRP Regulations.

B. The IM shall contain various confidential information relating to the Corporate Debtor including without limitation details of the assets and liabilities of the Corporate Debtor, annual financial statements, audited financial statements, list of creditors, particulars of debt due to or from the Corporate Debtor, details of guarantees, names and addresses of the members of the Corporate Debtor holding more than 1% (one percent) stake in the Corporate Debtor, details of material litigation, number of workmen / employees of the Corporate Debtor and the liabilities of the Corporate Debtor towards them and such other

relevant information which the Interim Resolution Professional / Resolution Professional deems relevant to the members of the CoC and the potential / prospective resolution applicants from time to time.

C. The IM, together with any additional or supplementary information, writings, recordings or clarification, including those provided by way of emails or virtual data room or on telephone or in physical form or in any other way by the Interim Resolution Professional / Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, including legal advisors is referred as "**Confidential Information**".

D. We are executing this undertaking to maintain confidentiality in respect of the Confidential Information in accordance with the requirements of the IBC and the CIRP Regulations.

E. In accordance with the terms of Section 29 of the IBC read with Regulation 36(4) of the CIRP Regulations, we hereby declare, acknowledge, represent, state, covenant and undertake as under:

(i) To maintain confidentiality of the Confidential Information and not to use such Confidential Information to cause an undue gain to ourselves or any other person, or undue loss to the Interim Resolution Professional/ Resolution Professional or the Corporate Debtor or any other person.

(ii) Comply with provisions of all applicable laws for time being in force relating to confidentiality and insider trading;

(iii) Protect any intellectual property and Confidential Information of the Corporate Debtor and its subsidiary / group companies, including improvements, derivatives, enhancements, modifications thereof, which we may have access to and as shared as part of the Confidential Information;

(iv) Not to share the Confidential Information with any third party subject to informing such third party that it should comply with clauses (i) and (ii) above.

(v) We will direct our Representatives (as defined below) to:

(a) 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 us or undue loss to any other person including without limitation the Corporate Debtor, the Interim Resolution Professional/ Resolution Professional or any of its creditors and / or stakeholders.

(b) 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 the Confidential Information separate from its own confidential information.

(c) Use the Confidential Information solely for the purposes of submitting an EOI in accordance with the Invitation and not for any other purpose.

(vi) 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 directors, officers, employees, agents and / or advisors (including without limitation our attorneys, consultants and accountants) (collectively, our "**Representatives**") who need to know such Confidential Information for the aforementioned purposes and shall ensure that such Representatives have been directed to comply with the confidentiality and use obligations of this undertaking in case any Confidential Information is disclosed to them. If we fail to direct the Representatives to comply with the confidentiality and use obligations of this undertaking in case of disclosure of any Confidential Information to them, we will be responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives, except for those Representatives who have a separate undertaking of confidentiality with the Interim Resolution Professional/ Resolution Professional.

(vii) We agree to take any and all reasonable measures to restrain any person to whom we have disclosed Confidential Information, directly or indirectly, from disclosure or use of the Confidential Information in violation of this

undertaking. The term "person" as used in this confidentiality undertaking shall be broadly interpreted to include the media and any corporation, partnership, group, individual or other entity.

F. We shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify the Interim Resolution Professional / Resolution Professional for any loss, damages and costs incurred by the Interim Resolution Professional/ Resolution Professional due to such breach of obligations by the Prospective Resolution Applicant or its Representative or any other person acting on its behalf.

G. Without the prior written consent of the Interim Resolution Professional/ Resolution Professional, we agree that neither we nor our Representatives will disclose:

(i) the fact that the Confidential Information has been provided to us,
(ii) that the EOI and/or proposed resolution plan to be submitted by us is (or was) under consideration,
(iii) that discussions or negotiations are taking place, have taken place, or will take place concerning the Corporate Debtor, or
(iv) any of the terms, conditions or other information with respect thereto (including the status thereof),

to any other person unless, such disclosure is required by law, regulation or any competent judicial, supervisory or regulatory body including any stock exchange and then only with as much prior written notice to the Interim Resolution Professional / Resolution Professional as is practical under the circumstances.

H. Except with the prior written consent of the Interim Resolution Professional/ Resolution Professional, we further agree that all communications (both written and oral) regarding the Confidential Information and / or the proposed resolution plan, requests for additional information, and discussions or questions regarding procedures, will be sent to the Interim Resolution Professional/ Resolution Professional only and not directly to any of the Corporate Debtor's affiliates or any of their respective directors, officers or employees.

I. In the event that we or any of our Representatives are required by law, regulation or any competent judicial, supervisory or regulatory body including any stock exchange to disclose any of the Confidential Information, we shall provide the Interim Resolution Professional / Resolution Professional with prompt written notice of any such request or requirement so that the Interim Resolution Professional / Resolution Professional may seek a protective order or other appropriate remedy and / or waive compliance with the provisions of this undertaking. If, however in the opinion of our counsel, we or our Representative is nonetheless, in the absence of such order or waiver, compelled to disclose such Confidential Information or otherwise stand liable for contempt or suffer possible censure or other penalty or liability, then we or our Representative may disclose only such portion of the Confidential Information which, in the opinion of our counsel, we are compelled to disclose. We will reasonably cooperate with the Interim Resolution Professional / Resolution Professional in its efforts to obtain a protective order or other appropriate remedy that the Interim Resolution Professional / Resolution Professional elects to seek to obtain, in its sole discretion.

J. We hereby represent and warrant that we have the requisite power and authority to execute, deliver and perform its obligations under this confidentiality undertaking.

K. We hereby agree to, and will ensure that our Representatives do not share the Confidential Information with any third party / person or entity except where Confidential Information:

(i) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or

(ii) prior to its disclosure for the aforementioned purposes was already in our or our Representatives possession; or

(iii) prior consent by the Interim Resolution Professional/Resolution Professional is provided for disclosure in writing; or

(iv)is 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 (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).

L. This undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' or 'click wrap' acknowledgement or agreement associated with any such electronic data room.

M. 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 any of the Confidential Information separate from its own confidential information.

N. We understand and undertake, in the event we do not wish to proceed further with formulating the proposed resolution plan or in the event of approval of a resolution plan as submitted by any of the prospective resolution applicants as per Section 31 of the IBC, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the Interim Resolution Professional / Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, without retaining a copy thereof, in electronic or any other form (unless otherwise required by law or compliance). Notwithstanding the return or destruction of the Confidential Information, we and our Representatives will continue to be bound by our obligations of confidentiality and other obligations hereunder, for the term hereof.

O. We understand that the Interim Resolution Professional / Resolution Professional/ Corporate Debtor reserve the right to assign all of its rights, powers and privileges under this undertaking (including, without limitation, the right to enforce all of the terms of this undertaking) to any person upon receipt of approval of Hon'ble NCLT, Kolkata Bench in respect of a resolution plan.

P. We understand that neither the Interim Resolution Professional / Resolution Professional nor the Corporate Debtor makes any representation or warranty, expressed or implied, now or in the future, as to the accuracy, correctness, completeness, fairness or relevance of the Confidential Information. Neither the Interim Resolution Professional / Resolution Professional nor the Corporate Debtor shall, now or in future, have any

liability to us or any other person resulting from our use of the Confidential Information. We also agree and acknowledge that we are not entitled to rely on the accuracy, correctness, completeness, fairness or relevance of the Confidential Information, whether for the purpose of formulation of the proposed resolution plan and / or otherwise in relation to the Corporate Debtor.

Q. We understand and agree that no failure or delay by the Interim Resolution Professional / Resolution Professional/ Corporate Debtor in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

R. This undertaking of confidentiality shall remain valid for a period of 3 (three) years after it is executed and / or from the date completion of the CIRP of the Corporate Debtor under Section 31 of the IBC, whichever occurs later.

S. Notwithstanding anything contained herein, we and our Representatives shall not divulge any Confidential Information of the Corporate Debtor, which has been received during the course of the confidentiality undertaking, to anybody, except as required aforesaid.

T. 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 Hon'ble NCLT Kolkata Bench shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

U. We understand that if we disclose (or threaten to disclose) the Confidential Information in violation of this undertaking of confidentiality, the Interim Resolution Professional / Resolution Professional or the Corporate Debtor shall be entitled to pursue all available remedies.

We accept and agree above terms.

Yours Sincerely,
On behalf of *[Insert the name of the entity submitting the EOI]*
Name of Signatory:
Designation:

Company Seal/Stamp

Note :

(a) In case of Consortium Applicant, the undertaking shall be signed by each member.

(b) The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.

"ANNEXURE – H"

UNDERTAKING UNDER REGULATION 36A(7)

(To be executed on Rs.100/-/ Rs. 500/- stamp paper, as applicable)

To
Mr. Bijay Murmuria
Interim Resolution Professional/Deemed Resolution Professional
In the matter of Rankini Power Generation Private Limited
Registration No: IBBI/IPA-001/IP-N00007/2016-17/10026
Registered address with IBBI: 6A Geetanjali Apartment, 8 B Middleton Street, Kolkata - 700071, West Bengal

Dear Sir,

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

I/We understand that:

Corporate Insolvency Resolution Process (CIRP) has been initiated for Rankini Power Generation Private Limited (Under Corporate Insolvency Resolution Process) (Corporate Debtor) as per the provisions of Insolvency and Bankruptcy Code 2016 ("IBC"), by an order of the Hon'ble National Company Law Tribunal, Kolkata Division Bench Court-I vide Order No: CP (IB) No. 67/(KB)/2025 dated 14th May 2026 (order copy received on 15th May, 2026). In terms of the said order Mr. Bijay Murmuria, having Registration No. IBBI/IPA-001/IP-N00007/2016-17/10026 was appointed as the Interim Resolution Professional (IRP) in the matter of Rankini Power Generation Private Limited. Later, the IRP was changed and Mr. Bhuvan Madan, having IBBI Registration No. IBBI/IPA-001/IP-P01004/2017-2018/11655), was confirmed as Resolution Professional in the 2nd CoC Meeting held on 29th June, 2026 and voting concluded on 1st July, 2026. Till the official appointment of Mr. Bhuvan Madan as the Resolution Professional by the Hon'ble Tribunal, the IRP Mr. Bijay Murmuria shall be the deemed Resolution Professional in the said matter.

I/We hereby declare and undertake as under:

Pursuant to the invitation by the Interim Resolution Professional/ 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 Interim Resolution Professional/ Resolution Professional and we meet the eligibility criteria as specified in the detailed invitation for expression of interest dated _____ and 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, forfeit any refundable deposit, and attract penal action under the Code.

On behalf of the firm/company/organization:

Signature: Name of signatory:

Designation: Company
Seal/stamp:

Place:

Date: