

Date: 04.04.2025

Notice for Expression of Interest (EOI)

Expression of Interest (EOI) for empanelment of Insolvency Professionals (Individual) registered with Insolvency and Bankruptcy Board of India established under Insolvency & Bankruptcy Code, 2016 is solicited as per the details attached.

Insolvency Professionals who are already empanelled with SBI need not apply. However, empanelled IPs who wish to change their preferred centres may also apply with clearly mentioning that the application is being made only for change of centre.

Issued By:

**State Bank of India
Stressed Assets Resolution Group
Corporate Centre
Mumbai**

1. SCHEDULE OF EVENTS

EOI Document Availability	EOI document can be downloaded from website (https://www.bank.sbi) from 04.04.2025 (10:00 a.m.) till 15.04.2025 (5:00 p.m.)
Last date of receipt of EOI along with supporting documents at Bank's address as mentioned in EOI	22.04.2025 (up to 5:00 PM)
Contact Person Details	<p>(i) Mr. Abhimanyu Choudhary, DM (Law) [022-6824-7618]</p> <p>(ii) Mr. Shiva Sai, CM (NCLT) [022-6824-7617]</p> <p>(iii) Mr. Paramjeet Chandel, CM (NCLT) [022-6824-7642]</p> <p>(iv) Mr. Saurabh Dhall, AGM (NCLT) [022-6824-7634]</p>
Address for Communication and Submission of Bid	Deputy General Manager (NCLT & Policy) State Bank of India, Corporate Centre, Stressed Assets Resolution Group (SARG), 21 st Floor, Maker Tower 'E', Cuffe Parade, Mumbai- 400005

2. **Introduction:** State Bank of India (SBI) a Fortune 500 company, is an Indian Multinational, Public Sector Banking and Financial services statutory body headquartered in Mumbai. The rich heritage and legacy of over 200 years, accredits SBI as the most trusted Bank by Indians through generations.

2.A - **Background:** State Bank of India (SBI) invites applications from Insolvency Professionals (individuals) registered with Insolvency and Bankruptcy Board of India, and having membership of Insolvency Professional Agency, having office(s) at places where NCLT benches are established and requisite qualification and experience as per eligibility criteria as set out in **Annexure 'A'**. Objective of this EOI is to identify and empanel eligible individuals having requisite capability, experience & expertise and are interested in providing services to SBI as detailed in this document.

2.B - **Submission of EOI:** Expression of Interest (EOI) from the applicants are invited in sealed envelope superscripted as **<Expression of Interest for empanelment of Insolvency Professionals (Individual)>**

- From the applicants who meet eligibility criteria as set out in Annexure 'A', and
- Agree to abide by the terms and conditions contained in this Request for EOI document.

Sealed envelope containing complete set of hard copy of EOI should be submitted by Post/courier to the below mentioned Office:

**“Deputy General Manager (NCLT & Policy)
State Bank of India, Corporate Centre,
Stressed Assets Resolution Group,
21st Floor, Maker Tower ‘E’,
Cuffe Parade, Mumbai-400005”**

3. Applicant’s Eligibility Criteria:

This process is open to all applicants who fulfil the eligibility criteria as set out in **Annexure-A** of this document. Applicants should furnish information as per format set out in **Annexure-B** of their EOI proposal.

❖ **Insolvency Professionals who are already empanelled with SBI need not apply.**

4. Scope of Work: - Engagement for specific account shall be for performing roles in line with the Insolvency and Bankruptcy Code, 2016 as amended from time to time and related laws.

5. Process before submission of EOIs: -

- (i) Raising of queries/clarifications on Request for EOI document: Applicants requiring any clarification on this document may speak with at 022-68247617, 618, 642, 634.
- (ii) Modification in Request for EOI document: SBI may modify any part of this document at any time prior to the deadline for submission of EOIs. Such change(s) if any may be in the form of an addendum/corrigendum and will be uploaded on Bank’s website <https://www.bank.sbi> All such change(s) will automatically become part of this Request for EOI and binding on all applicants. Interested applicants are advised to regularly refer SBI’s URLs referred above.
- (iii) Extension of date of submission of EOIs: Request for extension of date for submission of EOIs will not be entertained. However, SBI at its sole discretion may extend the deadline in order to allow applicants a reasonable time to submit the amendment/changes, if any, to their original EOI.

6. Format and Signing of EOI:

- (i) Applicants should prepare EOI strictly as stated in this Request for EOI document.

- a) EOI should be typed and submitted on A4 size paper, spirally and securely bound and with all pages therein in serial order.
 - b) All pages of the EOI should be signed. Any inter-lineation erases or overwriting shall be valid only if the applicant signs and authenticates each of them.
 - c) EOI and enclosures should bear signature and rubber stamp of the applicant on each page.
 - d) Applicant may submit a brief write up on Success Story, if any, in resolution of stressed assets or successful resolution of a corporate debtor under CIRP. The write up should not exceed 2 pages of A-4 size paper.
- (ii) The applicants should demonstrate in EOIs that they meet all parameters given in Annexure- 'A' of this Request for EOI.
- (iii) Tampering with the format/furnishing wrong information etc. shall result in automatic rejection of the EOI summarily.

7. Last Date for submission of EOI:

Last date of receipt of EOI along with supporting documents at Bank's address as mentioned in EOI is 22.04.2025 up to 5.00 P.M. In case the designated day is declared a holiday in Mumbai, immediate next working day will be deemed as the last date for submission of EOI.

8. Process after submission of EOIs:

- (i) All EOIs received by the designated date and time will be examined by the Bank to determine if they meet eligibility criteria/terms and conditions mentioned in this document including its subsequent amendment(s), if any, and whether EOIs are complete in all respects.
- (ii) On scrutiny, EOIs not found in desired format/ illegible/ incomplete/not containing clear information or failing to fulfil the relevant requirement will be rejected.
- (iii) SBI reserves the right, at any time, to waive any of the requirements of this Request for EOI document if it is deemed in the interests of SBI.
- (iv) If deemed necessary, SBI may seek clarifications on any aspect of EOI from the applicant. If a written response is requested, it must be provided by email within two working days from the date of receipt of such request. Responses received beyond two working days, may not be considered. SBI may also make enquiries to verify past performance of applicants. All information submitted in the application or obtained subsequently will be treated as confidential.
- (v) IPs may be called for interaction/presentation before the Appropriate Authority before shortlisting. IPs will have to bear all costs incidental to make such interaction/presentation, which will not be reimbursed by SBI. Such

interaction/presentation will not create any right in favour of the IP for shortlisting or empanelment.

- (vi) SBI at its sole discretion may shortlist applicants.
- (vii) Shortlisted applicants shall be advised by Bank. Bank will not provide any justification or reason to/entertain correspondence with applicants who are not shortlisted.
- (viii) The EOI and the accompanying documents shall be property of SBI. Applicants, whether shortlisted or not, cannot claim return of any such documents.
- (ix) Shortlisting or Empanelment by SBI does not create any right in favour of shortlisted or empanelled IP to get appointed as IRP/RP/Liquidator in any case/matter under IBC.

9. Terms & Conditions

- (i) Lodgement of an EOI is evidence of an applicant's understanding of process mentioned at clause 8 and consent to comply with the terms and conditions. If an applicant fails to comply with any of the terms, his/her EOI may be rejected.
- (ii) Misrepresentation of any fact in the EOI will lead to disqualification of the applicant without prejudice to any other actions that SBI may initiate. EOI and the accompanying documents shall be property of SBI. Applicants do not have right to request for return of any submitted document.
- (iii) SBI reserves the right to accept or reject any or all EOIs received without assigning any reason. Decision of the Bank in this regard will be final. No contractual obligation whatsoever shall arise from participation in the EOI process.
- (iv) Any effort on the part of applicant to influence evaluation process may result in rejection of the EOI.
- (v) SBI is not responsible for non-receipt of EOIs within specified date and time due to any reason including postal delays or holidays in between.
- (vi) SBI reserves the right to verify validity of information provided in the EOIs and to reject any bid where contents appear to be incorrect, inaccurate, or inappropriate at any time during the process of EOI.
- (vii) Shortlisted Applicants need to execute NDA (Non-Disclosure Agreement) with the SBI in the Bank's prescribed format (**Annexure C**). Bank, at its sole discretion and without providing any reasons, reserve the right to change the content of NDA at any time.
- (viii) Applicants shall be deemed to have:
 - a) examined Request for EOI and any subsequent changes as published by SBI.
 - b) examined all circumstances and contingencies, influencing their EOI application.

- c) satisfied themselves as to correctness and sufficiency of their eligibility as well as EOI applications and if any discrepancy, error, or omission is noticed in the EOI, applicant shall notify Bank in writing on or before the end date/time.
- (ix) Applicants shall bear all costs associated with submission of EOI desired by SBI. SBI will not be responsible or liable for any cost thereof, regardless of the conduct or outcome of the process.
- (x) The empanelment of IPs shall be subject to periodic review which shall be done by the bank internally without any intervention from the concerned insolvency professional. However, Bank reserves its right for cancellation of empanelment of any Insolvency Professional without any opportunity of being heard or without giving any notice, wherever any adverse action is taken by IBBI/ IPA/ NCLT/ any other judicial body, or any negative feedback received from any of the Branches/offices of the Bank on any IP affecting his/ her capability to take up any further assignments. The decision of Bank regarding cancellation of empanelment of any insolvency professional, either by review or otherwise, shall be final.
- (xi) Applicants must advise SBI immediately in writing of any material change to the information contained in EOI application, including any substantial change in their ownership or their financial or technical capabilities. Copies of relevant documents must be provided with such submission.
- (xii) Shortlisted applicants must not advertise or publish the same in any form without prior written consent of SBI.
- (xiii) SBI shall have the right to cancel the EOI process at any time, without incurring any liabilities to the affected applicants.

10. Disclaimer:

SBI is not committed either contractually or in any other way to applicants whose applications are accepted. Issue of this Request for EOI does not commit or otherwise oblige SBI to proceed with any part or steps of the process.

Subject to any law to the contrary and to the maximum extent permitted by law, SBI and its directors/officers/employees/contractors/agents and advisors disclaim all liabilities (including liability by reason of negligence) from any loss or damage, cost or expense incurred or arising by reasons of any person using the information and whether caused by reasons of any error, omission or misrepresentation in the information contained in this document or suffered by any person acting or refraining from acting because of any information contained in this Request for EOI or conduct ancillary to it whether or not the loss or damage arises in connection with any omission, default, lack of care or misrepresentation on the part of SBI or any of its officers, employees, contractors, agents or advisors.

Eligibility Criteria for Insolvency Professionals

1. The individual IP should be eligible as per IBBI (Insolvency Professionals) Regulations, 2016, having valid certificate of registration and should hold a valid Authorisation for Assignment issued by Insolvency Professional Agency of which the applicant is a member.
2. Individual IP should have high standard of competency, unblemished track record with no unsatisfactory conduct in the past and should not have been blacklisted/empanelment cancelled by any financial institution/ other organizations/ any government department. An undertaking to this effect to be submitted.
3. Applicant should be well versed with the Insolvency and Bankruptcy Code, Rules and Regulations, the Companies Act, 2013, Partnership Act, 1932, Limited Liability Partnership Act, 2008, Contract Act, 1872, Transfer of Property Act, 1882, RDB Act, 1993, SARFAESI Act, 2002, NI Act, 1881 and other relevant Acts.
4. Applicant to comply with the instructions contained in RBI circular Ref DBOD.No.App.14/C.452 (G) -83 dated July 7, 1983; DBOD. No. App.BC.107/C. 452(K)-84 dated 13 November 1984 and DBS.ARS.No.BC.7/ 08.91.001/ 2006-07 dated April 24, 2007, DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, etc. regarding taking up special assignments other than statutory audit to audit firms by Bank.
5. Applicant should have up-to-date knowledge of the important case laws/Judgements delivered by Hon'ble Supreme court/NCLAT/NCLT in the matters pertaining to IBC, 2016.
6. Applicant should have:
 - a) Ability to garner appropriate support system of professionals, consultants and advisors to complete the Corporate Insolvency Resolution in the manner prescribed under the Code;
 - b) Ability and resources to appoint lawyers, valuers, industry experts, accountants and other experts as per the expertise required;
 - c) Adequate information technology provisions and technical staff to conduct voting of creditors by either physical method or by way of electronic voting;
 - d) The ability and capacity to organize and arrange interim management of the corporate debtor and continuing CD operations as a going concern;
 - e) Ability to preserve value of the enterprise and to secure and protect assets of the corporate debtor to protect underlying value of the enterprise/debtor company.
 - f) Applicant shall have to demonstrate fulfilment of above requirements and/ or capacity to the satisfaction of the Bank by documentary evidence.
7. Applicant must be willing to abide by Bank's terms and conditions as to fees, charges etc.

8. Applicant who seeks to be appointed as resolution professional should not have represented Bank's borrowers in other matters which would amount to conflict of interest.
9. Applicant, if empanelled with the bank, should be willing to undertake that they shall not appear/ advise or represent interest adverse to the Bank's interests.

Format for submission of Expression of Interest (EOI)

**FORMAT TO BE FILLED FOR EMPANELMENT AS RESOLUTION
PROFESSIONAL UNDER INSOLVENCY & BANKRUPTCY CODE, 2016**

A. Individual Details of Registered Insolvency Professional:

1	Name of the Insolvency Professional:	
2(a)	IBBI Registration Number: <i>(Please provide a copy thereof)</i>	
2(b)	Whether holds a valid Authorisation for Assignment (AFA)? <i>(Please provide a copy thereof)</i>	
3	Whether applicant is in the Panel of IPs maintained with IBBI: If yes, details thereof:	
4(a)	PAN Card Details <i>(Please provide a copy thereof)</i>	
4(b)	Aadhaar Card Number: <i>(Please provide a copy thereof)</i>	
5	Address and contact details, as registered with IBBI: a. E-Mail b. Mobile c. Landline d. Address	
6	Academic/Professional qualifications: <i>(Please provide a copy thereof)</i>	
7	Specialisation/Experience, if any, in some industry or sector: <i>(Please provide a copy thereof)</i>	

8	Name of IPA of which applicant is a member: <i>(Please provide a copy thereof)</i>			
9	Number of years of relevant experience: <i>(Please provide a copy thereof)</i>			
10	Existing relationship with SBI, if any: (Such as already on any panel of SBI, if yes, date or year from which empanelled by SBI e.g., Chartered Accountant/ Company Secretary/ Registered Valuer/ stock auditor etc. Please provide a copy thereof)			
11	Name of other Banks/FIs where IP is already empanelled: <i>(Please provide a copy thereof)</i>			
12	Experience of working as IRP/RP Numbers of Assignments (Please furnish details)	Ongoing	Completed	Total
	a. As RP of CIRP			
	b. As RP of PPIRP			
	c. As Liquidator			
	d. As RP for IIRP			
	e. As Bankruptcy Trustee			
13	Result of CIRP where applicant was appointed as RP (if any): <i>(Please attach copies of Final Orders)</i>	CIRP Resulted into	Number of Assignments	Details thereof
		Resolution		
		Liquidation		
		Any other		
		IIRP Resulted into	Number of Assignments	Details thereof
		Repayment		
		Bankruptcy		
		Any other		

14	Experience of rehabilitation, restructuring or resolution of stressed/ insolvent companies /any other relevant experience <i>(Please provide a copy thereof)</i>	
15	Whether applicant IP is a partner/member/director of any registered Insolvency Professional Entity, if yes, provide details <i>(Please provide a copy thereof/ provide support letter from IPE/Consultant Firm, if applicable)</i>	
16	Average time taken in resolution of CIRP. (In number of days for all assignments handled)	
	Average time taken in completing Liquidation. (In number of days for all assignments handled)	
17	Overall realisable value as percentage to liquidation value for all assignments handled (for all CIRP and Liquidation assignments handled)	
18	Whether any disciplinary proceeding, whether initiated by the Board or the IPA, is pending/contemplated against the IP <i>(Please provide a copy thereof)</i>	
19	Whether the applicant has been convicted at any time in the last three years by a court of competent jurisdiction? (If any, provide details)	
20	Preferred Locations for handling CIRP/Liquidation (in order of preference)	1.

	(Only three Location where NCLT situated, having office and supporting infrastructure)	2. 3.
21	Any other relevant information	

B. Details of Insolvency Professional Entity/Firm/Partnership (of which IP is a partner/member – Please mark as Not Applicable in case not a partner or member of IPE/Firm/Partnership)

1	Name of IPE/Firm/Partnership			
2	Registration No. with IBBI <i>(Please provide a copy thereof)</i>			
3	Constitution			
4	Date of establishment			
5	Contact details			
6	Address for correspondence			
7	Profile of IPE	Provide Brochure or summary about the entity as an enclosure		
8	Any particular Industry, where partners have specific domain expertise <i>(Please provide a copy thereof)</i>			
9	Experience of handling Number of Assignments <i>(please provide a copy thereof)</i>	Ongoing	Completed	Total
	a. CIRP			
	b. Liquidation			
	c. As Resolution Plan Evaluator			

	d. IIRP			
	e. Bankruptcy Trustee			
	f. Any other			
11	Geographical locations where IPE has office/branches (Please give details)			
12	Major CIRP/Liquidation cases of value of more than INR 5 Cr. handled by partner, if any	(Provide brief writeup on separate sheet)		
13	Any other relevant information			

Declaration:

1. I hereby confirm that I fulfil all the eligibility criteria as set out in Annexure-A of the Expression of Interest dated: 1st August 2023.
2. I hereby confirm and declare that the information given hereinabove is true and correct to the best of my knowledge and belief.
3. I hereby express my interest to act as IRP/RP/Liquidator/Bankruptcy Trustee, if appointed by the Adjudicating Authority.
4. I hereby confirm and declare I hold a valid "Authorisation for Assignment" issued by Insolvency Professional Agency of which I am a professional member.
5. I hereby confirm and declare that I have not been penalised and/or no disciplinary proceedings pending/contemplated against me at IBBI or any other Regulatory body.
10. I also declare that to comply with the instructions contained in RBI circular Ref DBOD.No.App.14/C.452 (G) -83 dated July 7, 1983; DBOD. No. App.BC.107/C. 452(K)-84 dated 13 November 1984 and DBS.ARS.No.BC.7/08.91.001/2006-07 dated April 24, 2007, DoS.CO.ARG/SEC.01/08.91.001 /2021-22 dated April 27, 2021, etc. regarding taking up special assignments other than statutory audit to audit firms by Bank.

In case there is any change in the status of the position indicated above, the same shall be communicated to SBI forthwith.

Signature of Insolvency Professional

(Name:)

Place:

Date:

List of Documents need to be attached:

1. Copy of PAN card, Aadhar card.
2. Copy of GST Registration Certificate.
3. Copy of DIN/DPIN allotment letter, if applicable.
4. Copies of documents in support of educational qualification, professional qualification and insolvency examination and completion of Pre-Registration Education Course.
5. Copies of documents demonstrating practice as (whichever is applicable)
 - (i) a chartered accountant registered with the Institute of Chartered Accountants of India;
 - (ii) a company secretary registered with the Institute of Company Secretaries of India;
 - (iii) a cost accountant registered with the Institute of Cost Accountants of India; or
 - (iv) an advocate enrolled with the Bar Council.
6. Copies of certificate of employment from the employer(s), specifying the period of such Employment
7. Proof of acknowledgement of Income-tax Returns for the last three years.
8. Copy of certificate of professional membership with an insolvency professional agency and/or Registered Valuer Organisation
9. Evidence of deposit / payment of fee, along with GST, as required under regulation 6(1) of IP Regulations
10. Details of information with respect to conviction, criminal proceedings, insolvency/bankruptcy order, disciplinary proceedings/actions and any other additional information relevant for the application, as may be applicable (including brief facts, copy of relevant orders and present status thereof) as separate enclosures.

Non-Judicial Stamp Paper of INR 600/-

NON- DISCLOSURE AGREEMENT

This agreement made on the..... day of....., 20.... between: State Bank of India, incorporated under the State Bank of India Act, 1955 and having its office at Stressed Assets Resolution Group, Cuffe Parade, Mumbai (hereinafter referred to as “SBI” or “Disclosing Party” or “Bank” which expression shall unless it be repugnant to the subject or context thereof include its successors and assigns) of the FIRST PART.

AND

Mr./Ms. _____, aged..... years a Registered Insolvency Professional under Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations 2016, with Insolvency Professional Registration Number _____ and having membership of _____ Insolvency Professional Agency with Registration No. _____, having its office at _____ (herein referred to as a “**Registered Insolvency Professional**” or “**Receiving Party**”, which expression unless repugnant to the context or meaning thereof shall include its successors, permitted assigns) of the **OTHER PART**;

_____ (*name of Insolvency Professional*) and SBI are hereinafter collectively referred to as “The Parties” and individually as “the Party”

WHEREAS:

The Registered Insolvency Professional is empaneled with the Bank for the purpose of acting as Interim Resolution Professional/Resolution Professional/Liquidator/Bankruptcy Trustee, in the applications to be filed by the Bank under the Insolvency and Bankruptcy Code, 2016 against its borrowers who have committed default in payment of their dues. The Bank intends to engage in sharing of information, discussions and negotiations concerning the engagement of the Insolvency Professional for the said purpose. In the course of such sharing of information, discussions and negotiations, it is anticipated that Bank may disclose or deliver to the receiving party certain or some of its confidential including information of its customer or proprietary information, for the purpose of enabling such party to evaluate the feasibility of such role under the Code 2016 (hereinafter referred to as “**the Purpose**”).

NOW, THEREFORE THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Confidential Information:

“Confidential Information” means all information disclosed/furnished by the Bank to other party and/or to its representatives in connection with the purpose stated above. The Confidential Information shall include any copy, abstract, extract, sample, note or module thereof in hard/soft copies and shall also include and not restricted to data, documents and/or material information thereof.

The Receiving Party may use the Confidential Information solely for and in connection with the Purpose and to be dealt with as per the provisions of Insolvency and Bankruptcy Code 2016 and Rules/Regulations etc. thereunder.

Notwithstanding the foregoing, “Confidential Information” shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes legally and publicly available without breach of this Agreement by the Receiving Party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality, (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or (e) is disclosed pursuant to an order of a court or governmental agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

2. Non-disclosure:

The Receiving Party shall not use or disclose in any manner whatsoever any Confidential Information or any materials derived therefrom to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Receiving Party may disclose Confidential Information to its consultant(s) including Insolvency Professional Agencies registered under IBC Code, 2016 only if the consultant(s) has executed a Non-Disclosure Agreement with the Receiving Party that contains terms and conditions that are no less restrictive than this Agreement. The receiving party may disclose confidential information to its employees and consultants on a need-to-know basis. The receiving party shall ensure that such employees and consultants are subject to confidentiality obligations no less restrictive than those of this agreement. The Receiving party shall take appropriate measures to assure against unauthorized use/disclosure to such Consultant(s)/Employee(s).

3. Publications:

The Receiving party shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of the Bank and/or except as per the provisions of the Insolvency and Bankruptcy Code 2016 and Rules/Regulations etc. thereunder.

4. Term:

This Agreement shall be effective from the date hereof and shall terminate upon cessation of the business relationship between _____ (*name of the Insolvency Professional*) and SBI or otherwise as determines by the parties to this agreement. Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any or all disclosures or uses of Confidential

Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules without retaining any copy thereof.

Notwithstanding anything mention in this agreement, the Bank reserves the right to terminate this agreement with immediate effect by giving a notice to receiving party.

Notwithstanding the termination of this Agreement, the liability of the Receiving party towards the disclosing party (Bank), incurred prior to the date of termination of this Agreement, as mentioned above shall survive even post termination of this Agreement. The liability of the Receiving party shall also survive in cases where the liability is incurred by the Bank after the termination of this Agreement, but the liability arises out of act/ omission of the Receiving party during the term when this Agreement was in force.

5. Title and Proprietary Rights:

Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain Title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patents or copy right, or application for the same which are now or thereafter may be obtained by such Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copy right notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other mark, symbol, or logo on such Confidential Information.

6. Return of Confidential Information:

Upon written demand of the Disclosing Party, the Receiving Party with immediate effect shall (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof to the Disclosing Party within seven (7) days after receipt of notice, and (iii) upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.

7. Destruction of Confidential Information:

In the event of non-selection of the Receiving Party for any proposed assignment, the confidential information, in whatsoever manner, shared by the Bank, shall be destructed by the Receiving Party. Further, in such case the Receiving Party shall also ensure to destroy the information shared with its consultants/employees.

8. Remedies:

Indemnity

The Receiving party and its employees, agents, or representatives shall not use, directly or indirectly, any Confidential Information provided by the Bank for the benefit of any person other than the Bank, or disclose such Confidential Information, in whole or in part, to any person. The Receiving party shall be responsible for the safe keeping of all such information, documents, records and items provided to Receiving party or which may come into the Receiving party's power or possession and shall ensure that they are not misplaced, stolen, misappropriated, modified, deleted, tampered with or destroyed.

- The Receiving party shall ensure that such information, documents, records, items and copies and abstracts thereof do not come into the possession of any person except for the purpose and fulfilment of the terms of this agreement. The Receiving party shall be liable and responsible for any and all unauthorized use and/or copying of the same after it is delivered to or while in the power or possession of the Receiving party or Receiving party 's Personnel.
- The Receiving party shall indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities of whatsoever nature which may be caused to or suffered by or made or taken against Bank (including, without limitation, any claims or proceedings by any customers against Bank) directly or indirectly arising out of any improper, incorrect or negligent performance, work, service, act or omission by the Receiving party or any of its Personnel.
- The Receiving party agrees to indemnify and keep indemnified the Bank against any loss or damage caused to any of Bank's information, documents, property, records, or other items while in the Receiving party 's use or possession.
- The Receiving party shall indemnify the Bank against all the claims, prosecutions, costs, damages, expenses, fees of the counsel / Advocate, loss of whatever nature which may be incurred / suffered by the Bank on account of any action/inaction on the part of the Receiving party while performing the functions/ job assigned to the Receiving party including but not limiting to breach of warranty and representation and also actions/inactions of the Receiving party.
- The Receiving Party agrees, in addition to all other remedies provided at Law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.

9. Entire Agreement, Amendment, Assignment:

This Agreement constitutes the entire Agreement between Parties relating to the matters discussed herein and supersedes any and all prior oral discussions and / or written correspondence or agreements between the parties. This Agreement may be amended or modified only with the mutual written consent of the parties. Neither this Agreement nor any right granted here under shall be assignable or otherwise transferable.

10. Dispute Resolution

If any dispute arising out of this Agreement remains unresolved for twenty (20) Business Days from the date on which the notice setting out the nature of the dispute is served by one party on the other, either party may request a meeting with the other party within further ten Business Days to resolve the dispute. In the event that the dispute is not resolved within 30 days under this procedure the parties shall be free to decide its own course of action.

11. Applicable Law and Jurisdiction

- a. This Agreement and any matters relating to this Agreement shall be governed by and construed in accordance with the Indian laws.
- b. The parties submit and agree to the exclusive jurisdiction of the Courts at Mumbai in India.

12. General:

The Receiving Party shall not reverse – engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided “as is”. In no event, shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the Bank constitutes any representation, warranty, assurance, guarantee or inducement by the Bank to the other party with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copy rights or any right of third persons.

IN WITNESS, WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date and day first mentioned above.

Bank's Authorised Signatory	Registered Insolvency Professional
Signature: _____	Signature: _____
Name: _____	Name: _____
Designation: Assistant General Manager (NCLT)	IBBI Registration Number: _____

Witness 1): _____

Witness 2): _____