

INVITATION FOR SUBMISSION OF RESOLUTION PLAN FOR IMAGICAAWORLD ENTERTAINMENT LIMITED UNDER SWISS CHALLENGE METHOD

ImagicaaWorld Entertainment Limited (“**IEL**” or “**Company**”) owns and operates an integrated entertainment destination, which includes a theme park and a water park (under brand name Imagicaa) and Hotel Novotel Imagicaa. The Company had availed debt facilities (“**Facilities**”) from a consortium of lenders led by the Union Bank of India (the “**Lenders**”). The Company subsequently came under stress and had not been able to service its debt obligation dues towards the Lenders. In this regard, the Lenders have entered into an inter-creditor agreement on 19 April 2022, in accordance with the Reserve Bank of India’s (“**RBI**”) Prudential Framework for Resolution of Stressed Assets (RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19) dated 7 June 2019 (as amended or modified) (“**Prudential Framework**”).

All interested bidders may kindly note that pursuant to the earlier bid process conducted by the Lenders, Lenders have received a binding offer dated 7 January 2022 read with additional letter dated 2 March 2022 (“**Primary Offer**”) from an interested entity (“**Anchor Bidder**”) for an aggregate amount of INR 575 Crores and comprises of (i) change in management of the IEL; (ii) issuance of shares of IEL to the Lenders for an amount of INR 75 Crores; and (iii) assignment of all the Facilities for an aggregate amount of INR 500 Crores, together with all underlying securities, pledge, guarantees, undertaking, promises issued by IEL or any third party in relation to the Facilities. The board of directors of IEL in its meeting dated 11 May 2022 have taken on record and approved the Primary Offer subject to receipt of necessary approvals of the Lenders and shareholders of the Company. Basis the Primary Offer submitted by the Anchor Bidder, the Lenders are seeking resolution plans/offers (“**Resolution Plan(s)**”) from eligible bidders having adequate capability as acceptable to the Lenders, to resolve the outstanding debt of the Company through a ‘Swiss Challenge’ process, using the Primary Offer as the anchor bid or the base offer (“**Resolution Process**”). The Resolution Plan may also include change of management pursuant to the Prudential Framework along with full and final settlement of the outstanding debt. Accordingly, the Primary Bidder will be accorded an opportunity to better the terms of the highest offer/ bid submitted pursuant to such Swiss Challenge process under the Resolution Process.

BOB Capital Markets Limited (BOBCAPS) has been appointed by the Lenders as the process advisor (“**Process Advisor**”) for the Resolution Process. Interested bidders would be allowed access to the data room including the information memorandum for commencing due diligence and making their binding irrevocable bids on execution of a Confidentiality Deed which is a part of the Bid Document uploaded on the website (<https://www.unionbankofindia.co.in/english/tender.aspx> or www/bobcaps.in/tenders.asp) and on providing a refundable participation fee of Rs 5,00,000/- (Rupees Five Lakh).

The last date for submission of the Resolution Plan and necessary documents in relation thereto is **31 May, 2022 by 3:00 PM IST**. Resolution Plan shall be submitted in a sealed envelope by way of physical copies addressed to Union Bank of India, Stressed Asset Management Branch, 104, Bharat House, Ground Floor, Mumbai Samachar Marg, Fort, Mumbai – 400023. The Bidder shall also submit an electronic copy of the Resolution Plan (password protected) through an email to magic@bobcaps.in and samvmumbai@unionbankofindia.bank

For all updates, amendments, modifications, corrigendum and information in relation to the process, please visit the website (<https://www.unionbankofindia.co.in/english/tender.aspx> or www/bobcaps.in/tenders.asp) on a regular basis.

In case of any clarifications, please contact the following:

Contact Persons	Telephone Number	E-mail ID
Ms. Avantika Banerji	022 61389359	magic@bobcaps.in
Mr. Mukesh Kosarekar	+91 9913337155	samvmumbai@unionbankofindia.bank

Notes:

1. *This advertisement does not constitute and will not be deemed to constitute an offer from or on behalf of the lenders or any commitment on the part of the Process Advisor/ Lenders. The Process Advisor/ Lenders reserve the right to withdraw/suspend/ modify the Resolution Process or any part thereof, to accept or reject any/all offer(s) at any stage of the process or to vary any terms without assigning any reasons and without any liability. This is not an offer document.*
2. *Any extension in timelines / modification in the content of this advertisement will not necessarily be carried out through another advertisement, but may be notified directly on the website as detailed above and interested participants should regularly visit the website to keep themselves updated regarding clarifications, modifications, amendments or extensions.*
3. *This is not an offer or an invitation to offer or undertake any sale of securities.*



BID DOCUMENT

**INVITATION FOR RESOLUTION PLAN FOR IMAGICAAWORLD ENTERTAINMENT
LIMITED UNDER SWISS CHALLENGE METHOD**

**ISSUED BY:
UNION BANK OF INDIA (ON BEHALF OF THE LENDERS AS MENTIONED IN
ANNEXURE VI OF THIS BID DOCUMENT)**

Date: 14 May, 2022

DISCLAIMER

This Bid Document (as defined hereinafter) is issued collectively by Lead Bank (as defined hereinafter), acting on behalf of the Lenders (as defined hereinafter) for general information purposes, without regard to specific objectives, suitability, financial situations and the requirements of any particular person, and does not constitute any recommendation of an offer to buy, purchase or subscribe to any securities mentioned therein. Neither this Bid Document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This Bid Document does not solicit any action based on the material contained herein. Nothing in this Bid Document, materials relating to this Bid Document, or the opinions, if any contained in this Bid Document is intended to be construed as legal, accounting or tax advice by the Lead Bank or the Lenders. BOBCAPS has not carried out any due diligence independently in verifying the accuracy or veracity of any data mentioned in this Bid document or disclosed in course of this Bid Process. Nothing contained herein is or shall be relied upon as a promise or representation regarding the historic or current position or performance of the Company or any future events or performance of the Company.

The information regarding the past performance of Company (as defined hereinafter) is not a guide for future performance. Forward-looking statements in this Bid Document, if any, are not predictions and may be subject to change without notice. Actual results may differ materially from these forward-looking statements due to various factors. This Bid Document and opinions, if any, contained herein are based upon information made available to the Lenders by the Company, believed to be reliable by the Lenders and the Bid Advisors. The Bid Advisors and the Lenders make no representation or warranty, express or implied that the information contained herein is accurate, authentic, fair, correct, or complete. In so far as the information contained in this Bid Document includes current or historical information, the accuracy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. This Bid Document has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction. This Bid Document may not be all inclusive and may not contain all of the information that the Bidder (as defined hereinafter) may consider material for the purpose of the Proposed Transaction (as defined hereinafter).

This Bid Document and information contained herein or disclosed pursuant to the terms of this Bid Document or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Lenders.

Distribution, carrying into, sending, dispatching or transmitting this Bid Document in certain foreign jurisdictions may be restricted by law, and persons into whose possession this Bid

*Document comes should inform themselves about, and observe, any such restrictions as may be applicable in such jurisdictions. Neither the Bid Advisors or the Lenders, nor representatives of the aforementioned persons shall be liable for any damages, whether direct or indirect, incidental, special, or consequential including loss of revenue or loss of profits that may arise from or in connection with the use of this Bid Document, or due to participation by the Bidder in the Bid Process (as defined hereinafter), not being selected as a Bidder (as defined hereinafter) /Highest Selected Bidder (as defined in this Bid Document) or Successful Bidder (as defined hereinafter). This Bid Document and information shared pursuant to this Bid Document contains confidential, proprietary and/or legally privileged information and must be kept confidential by the Bidder. By accepting a copy of this Bid Document (whether by receipt of an electronic copy of this Bid Document or access to the Data Room (as defined below) pursuant to the terms of this Bid Document or otherwise) (“**Acceptance**”), the Bidder accepts the terms of this disclaimer notice, which forms an integral part of this Bid Document. Further, no representation or warranty, expressed or implied, is made or given by or on behalf of the Bid Advisors, the Lenders or affiliates of the aforementioned Persons, nor any Person who controls the Bid Advisors, the Lenders, or affiliates or any director, officer, employee, advisor or agent of the Bid Advisors, the Lenders or its affiliates or affiliate of any such person or such persons (collectively the “**Lender Parties**”) as to the accuracy, authenticity, completeness or fairness of the information or opinions contained in this Bid Document and Acceptance of this Bid Document by the Bidder shall be deemed to be an unconditional acknowledgement by the Bidder that the Lender Parties do not accept any responsibility or liability for any information in the Bid Document including all supplements, modifications, amendments, corrigendum(s), alterations or clarifications and therefore, any liability or responsibility is expressly disclaimed by the Lenders/ Lender Parties.*

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1. DEFINITIONS

Following capitalized terms used in this Bid Document, shall have the meaning given hereunder:

“**Advertisement**” shall mean the advertisement uploaded on website <https://www.unionbankofindia.co.in/english/tender.aspx> on 14 May 2022 and <https://www.bobcaps.in/tenders.asp> on 14 May 2022 and any advertisement published at any point in time, now or hereinafter in any newspaper, inviting the Resolution Plan(s), including all amendments/ corrigendum thereto as uploaded on website of the Bid Advisors.

“**Affiliate**” with respect to any Person shall mean any other Person which, directly or indirectly:

- (a) Controls such Person; or
- (b) is Controlled by such Person; or
- (c) is Controlled by the same Person who, directly or indirectly Controls such Person.

“**Anchor Bidder**” means the entity(s) who has submitted the Primary Offer pursuant to the bid document dated August 30, 2021, and who will have the right to match or better the Resolution Plans received during the Swiss Challenge Method bid process.

“**Applicable Law**” shall mean all laws, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto made from time to time and in force and effect, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority (including relevant stock exchanges), rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the Companies Act, 2013, the Competition Act, 2002, the Foreign Exchange Management Act, 1999, and the RBI Guidelines, each as amended, modified or substituted from time to time.

“**Authorized Representative(s)**” shall mean Bid Advisors and each of their Affiliates, associates, directors, employees, retainers, etc.

“**Bid**” or “**Offer**” or “**Resolution Plan**” shall mean the binding and irrevocable resolution plan for resolving the outstanding debt of the Company submitted by each Bidder in accordance with the Prudential Framework pursuant to and in the form and manner prescribed under the Advertisement and this Bid Document and shall include any addenda, amendments, or supplements in relation thereto.

“**Bid Advisors**” shall mean BOB Capital Markets Limited, a company incorporated under the Companies Act, 1956, and existing under the Companies Act, 2013, with CIN U65999MH1996GOI098009 and with registered office at 1704, B Wing, 17th Floor, Parinee Crescenzo, Bandra Kurla Complex, Plot No. C38/39, G Block, Bandra, Mumbai 400051, Maharashtra, India, that has been authorized by the Lenders to assist and advise the Lenders on the Bid Process, and includes any other advisors appointed in addition to and/or to replace them, and each of its Affiliates, associates, directors, employees, retainers, etc.

“**Bidders**” or “**Bidder**” shall mean the person/entity who have submitted their Resolution Plan pursuant to the terms and conditions set out in the Advertisement and this Bid Document and shall also include the Anchor Bidder, as the context may require, especially in respect of the rights of the Lenders under this Bid Document.

“**Bid Document**” shall mean this document including all the formats, annexures and appendices hereto, issued by the Lead Bank, for and on behalf of the Lenders, in consultation with the Bid Advisor and shall include the Advertisements, all clarifications, supplements, modifications, amendments, alterations or clarifications hereto.

“**Bid Due Date**” shall have the meaning ascribed to the term in Paragraph 5.3.4 of this Bid Document.

“**Bid Guarantee**” shall have the meaning ascribed to the term in Paragraph 5.3.5 of this Bid Document and shall also include the guarantee that has been submitted by the Anchor Bidder.

“**Bid Guarantee Validity**” shall have the meaning ascribed to the term in Paragraph 5.3.5 of this Bid Document.

“**Bid Process**” shall mean the process of bidding as set out in this Bid Document.

“**Business Day**” means a day, other than Saturday and Sunday, on which commercial banks are open for normal banking business in Mumbai, India.

“**Code**” shall mean Insolvency and Bankruptcy Code, 2016, as amended from time to time.

“**Companies Act**” shall mean the Companies Act, 1956 (to the extent applicable) and/ or the Companies Act, 2013 of India, in each case as amended or modified from time to time and shall include any other statutory amendment or re-enactment thereof.

“**Company**” or “**Imagicaaworld Entertainment Limited**” or “**TEL**” shall mean ImagicaaWorld Entertainment Limited, a company for the purposes of Companies Act, 2013 with corporate identity number L92490MH2010PLC199925 and having its registered office at 30/31 Sangdewadi Khopoli Pali Road, Taluka-Khalapur Khalapur Raigarh MH 410203 IN.

“**Confidentiality Deed**” shall mean the confidentiality deed executed or to be executed by the Bidders in accordance with this Bid Document, the format of which is provided in **Annexure VIII** of this Bid Document and on the website of the Lead Lender and the Bid Advisor as described in the Advertisement.

“**Confidential Information**” shall have the same meaning ascribed to such term under the Confidentiality Deed.

“**Consortium**” means any Person acting together with another Person as a consortium/ joint bidder or joint venture (whether incorporated or not) for the purpose of submission of a Resolution Plan.

“**Consortium SPV**” shall mean a special purpose vehicle, as may be incorporated by the Consortium prior to execution of the Definitive Agreements to consummate the Proposed Transaction.

“**Control**” means, in relation to a person:

- (a) as defined under Companies Act, 2013 / regulations issued by the Securities and Exchange Board of India/any other applicable regulations / accounting standards as the case may be; or
- (b) holding or controlling, directly or indirectly, at least 51% (fifty-one percent) of the voting rights of that person or shares (or in the case of a partnership, holding or controlling, directly or indirectly, a majority of the economic rights, votes or voting rights associated with any partnership shares or interests) in that person; or
- (c) having, directly or indirectly, the right to appoint or remove directors (or, in the case of a partnership, partners) holding a majority of the voting rights exercisable at meetings of the board of directors (or the equivalent) of that person; or
- (d) having directly or indirectly the ability to direct or procure the direction of the management and policies of that person, whether through the ownership of shares, the direct or indirect ownership of any partnership interests, by contract or otherwise; or
where the person is a natural person or a Hindu undivided family, any arrangement

or agreement pursuant to which such natural person, or the “karta” of such Hindu undivided family, is subject, directly or indirectly in case, to the control, significant influence or acts in accordance with the instructions of another person (such other person, in the case of the “karta”, not being a co-parcener of the Hindu undivided family),
and the terms “**Controlling**” and “**Controlled**” shall be construed accordingly.

“**Cover Letter**” shall mean the letter to be provided by an interested Bidder in the format attached in **Annexure III**.

“**Data Room**” shall mean the data room established and maintained by and/or on behalf of the Company/Bid Advisor containing the information pertaining to the Company (including Confidential Information) of the Company. The access to the Data Room shall be provided in a manner stipulated in this Bid Document until the Bid Due Date.

“**Data Room Rules**” shall mean the terms and conditions communicated to the Bidder(s) in relation to the terms of use of the information, facilities and documents, including any Confidential Information, provided in the Data Room or otherwise and described under **Annexure I** (*Data Room Rules*).

“**Definitive Agreement(s)**” shall mean the relevant binding agreement(s), required to be entered into by the Successful Bidder to effect the Proposed Transaction in accordance with the Applicable Law.

“**Equity Share(s)**” shall mean an equity share of the Company having, a face value of INR 10 (Indian Rupees Ten Rupees) and carrying 1 (one) vote per Equity Share.

“**Facilities**” shall mean the various credit facilities availed by the Company from the Lenders.

“**Financial Year**” or “**FY**” shall mean the accounting period commencing from April 1 of each year till March 31 of the next year.

“**Fund Based Outstanding Debt**” shall mean the outstanding obligations of the Company in relation to all fund-based facilities availed by the Company, as on March 31, 2021 from the Lenders, including but not limited to any term loan, fund based working capital loan, and/or derivative facility and also including any interest, default interest, penalties or any other additional amounts accrued, due and payable by the Company under such Fund Based Outstanding Debt.

“**Group**” in relation to any person shall mean such person and all its Affiliates and associates.

“**INR**” or “**Rs.**” shall mean the lawful currency of India being the Indian rupee.

“**Information Memorandum**” shall mean a document containing certain details related to the Company provided on a non-reliance basis and circulated by the Lenders or Bid Advisors to the Bidders for the limited purpose of the Bid Process and which would at all times be treated as Confidential Information.

“**Lead Bank**” or “**Union Bank of India**” shall mean Union Bank of India, the lead bank having its office at Union Bank of India, Stressed Asset Management Branch, 104, Bharat House, Ground Floor, MS Marg, Mumbai – 400 023.

“**Lead Partner**” shall refer to such member of the Consortium who has been designated as the lead member in the Resolution Plan submitted, in accordance with the terms of this Bid Document.

“**Lenders**” shall mean lenders of IEL having exposure in the Company, as mentioned in **Annexure VI** of this Bid Document, and who are assigning/settling the debt pursuant to the Bid Process.

“**Final Letter of Intent**” shall mean the letter of intent to be issued by the Lead Bank on behalf of the Lenders to the Successful Bidder upon selection of the Successful Bidder pursuant to the Bid Process.

“**Highest Selected Bidder(s)**” shall mean such Bidders who are selected by the Lenders and/or the Bid Advisors in accordance with the provisions set out under Paragraph 5.5.6 hereto.

“**Loss**” or “**Losses**” means losses, liabilities, claims, charges, actions, damages, fines, penalties, interest and expenses (including without limitation, reasonable attorney’s fees and expenses in accordance with any assessment, action, suit or proceedings), in each such case, that are actually incurred or suffered, but excluding, in each such case, any loss of profits, business, goodwill or any indirect or consequential loss or damage of any kind.

“**Non-Fund Based Outstanding Debt**” shall mean the outstanding obligations of the Company in relation to all non-fund-based facilities availed by the Company, as on March 31, 2021 from the Lenders, including but not limited to non-fund based working capital

loan, and/or non-fund based overdraft facility and also including commission, interest, default interest, penalties or any other additional amounts accrued, due and payable by the Company in relation to the Facilities (non-fund based).

“Outstanding Debt” shall mean collectively the Fund Based Outstanding Debt and Non-Fund Based Outstanding Debt including all amounts, outstanding under the Facilities, as on March 31, 2021, including but not limited to any term loan, working capital loan, bank guarantees, letter of credit, and/or derivative facility and also including any interest, default interest, penalties or any other additional amounts accrued, due and payable by the Company under the Facilities.

“Proposed Transactions” shall mean the formulation and implementation of a resolution plan to resolve the financial stress in the Company, including without limitation by way of change in control and management of the Company along with full and final settlement of Outstanding Debt (including by way of assignment of Outstanding Debt) or only for full and final settlement of Outstanding Debt (including by way of assignment of Outstanding Debt).

“Parent” in relation to a Person shall mean a Person which has the highest ownership/voting rights and has Control, either directly or indirectly, in such Person.

“Person” means a natural person, a corporation, an association, an unincorporated association, a union, a partnership (general or limited), a limited liability partnership, a joint venture, a Hindu undivided family (whether or not registered), an estate, a trust, a limited or unlimited liability company, a company limited by guarantee, a body corporate, a limited liability partnership, any other legal entity, an individual or government, state or agency of a state or any other legal entity with legal personality.

“Primary Offer” shall mean the binding offer received by consortium of lenders led by Union Bank of India from the Anchor Bidder for settling their debt exposure in IEL pursuant to the letter dated 7 January, 2022 read with additional letter dated 2 March, 2022. Details of the Primary Offer are set out at Annexure XIV (Primary Offer).

“Prudential Framework” shall mean Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019’ bearing no. RBI/2018-19/203 DBR. BP. BC. No. 45/21.04.048/2018-19 dated June 7, 2019 (as amended, modified, supplemented and/or replaced from time to time)

“RBI” shall mean the Reserve Bank of India.

“**RBI Guidelines**” shall mean guidelines issued by the RBI from time to time in relation to resolution of stressed assets including the Prudential Framework.

“**Related Party**” shall mean all persons and entities listed in **Annexure XIII**.

“**Representatives**” shall include directors, officers, employees, affiliates, agents, consultants, advisors or such other representatives of the relevant Person expressly authorized by such Person pursuant to corporate authorizations, powers of attorney, or contract.

“**Revised Bid**” shall mean the revised Resolution Plan, if any, submitted by the Bidders, in accordance with Paragraph 5.5.3 of this Bid Document.

“**SEBI**” shall mean Securities and Exchange Board of India

“**Site Visit**” shall mean a visit to the Site.

“**Site**” shall mean the Company’s Business Generating Assets i.e., Imagicaa Theme Park/ Water Park, Hotel Novotel and Unutilised land located at Khopoli- Pali Road, SH 92, Near Lonavla, Sangdewadi, Maharashtra.

“**Successful Bid**” shall mean the Primary Offer (including the Primary Offer as maybe amended in accordance with the terms of this Bid Document) or the Bid or Revised Bid from the Highest Selected Bidders as approved by the Lenders as per the terms hereof.

“**Successful Bidder**” shall mean the Anchor Bidder or any 1 (one) or more Bidders, as may be selected by the Lenders in accordance with the terms of this Bid Document, to effect the Proposed Transaction.

“**Trustee**” shall mean IDBI Trusteeship Services Limited, acting on behalf of the Lenders, who is currently in possession of the financing documents, security documents, etc of the Company.

“**Transfer Date**” shall mean the date on which the Proposed Transaction has been implemented and the Lenders have received all considerations in full from the Successful Bidder, in accordance with the terms of this Bid Document, the Definitive Agreements and provisions of the Applicable Law.

“**Ultimate Parent**” shall mean a Person that, directly or indirectly, Controls the Bidder or its Parent.

“**Union Bank of India**” or “**Lead Bank**” shall mean Union Bank of India, the lead bank having its address at Union Bank of India, Stressed Asset Management Branch, 104, Bharat House, Ground Floor, MS Marg, Mumbai – 400 023.

2. INTRODUCTION

- 2.1. The Company is a public listed company incorporated in 2010 and is promoted by Thrill Park Limited and Manmohan Shetty. The Company owns and operates an integrated entertainment destination, which includes a theme park, a water park and a hotel. The Company operates theme and water park under the Imagicaa brand; and the hotel under Novotel Imagicaa brand.
- 2.2. The Company also owns and operates a range of food and beverage outlets, restaurants, candy stores and retail stores that offer merchandise options for visitors to take back as souvenirs. Imagicaa is located at Khopoli, off Mumbai-Pune Express Highway and is spread over an area of ~130 acres, including ~30 acres of unutilized/ surplus land, with another surplus land area of ~203 acres.

3. STATEMENT OF PURPOSE

- 3.1. IEL has since come under stress and not been able to service its debt obligations under the Facilities, following which the Facilities have been downgraded by credit rating agencies. The Lenders’ Outstanding Debt as of March 31, 2021 is as follows (*and as also specified under Annexure VI*).

Rs in Crores

Bank	Sanctioned Amount	Outstanding Term Loan		NFB	Grand Total
		TL	Principal	Total	
Union Bank of India	408.00	322.66	425.12	4.12*	429.24
Bank of Baroda	287.00	236.67	319.74	-	319.74
Indian Overseas Bank	115.00	91.24	131.87	-	131.87
J & K Bank	85.00	66.32	95.87	-	95.87

Bank	Sanctioned Amount	Outstanding Term Loan		NFB	Grand Total
	TL	Principal	Total	NFB Limit	
Bank of India	75.00	59.57	84.55	-	84.55
ACRE	60.00	51.53	76.73	-	76.73
Punjab & Sind Bank	65.00	49.61	70.94	-	70.94
Canara Bank	65.00	49.13	68.10	-	68.10
Central Bank of India	65.00	48.74	74.41	-	74.41
LIC	55.00	44.76	65.71	-	65.71
Total	1,280.00	1,020.22	1,413.05	4.12	1,417.17

*Out of the NFB Limit sanctioned by Union Bank of India outstanding is ~Rs 3.43 Crores

- 3.2. The Lenders have received a binding Primary Offer from the Anchor Bidder. The details of the Primary Offer are set out at **Annexure XIV (Primary Offer)**. The Lenders have considered the Primary Offer and have granted an in-principle approval to the Primary Offer for the purpose of launching swiss challenge process and the acceptance of the Primary Offer by the Lenders remains subject to outcome of the swiss challenge process and approval by the Lenders in accordance with their respective internal approval process. Union Bank of India, vide its letter dated April 28, 2022, has issued the Provisional Letter of Intent to the Anchor Bidder, which has been duly accepted by the Anchor Bidder on May 6, 2022.
- 3.3. Thereafter, the Lenders have informed the Company about the acceptance of the Primary Offer, subject to the swiss challenge process and have provided the details of the Primary Offer to the Company. Subsequently, the board of directors of the Company in its meeting held on May 11, 2022 has also taken on record and approved the Primary Offer, subject to receipt of necessary approvals of the Lenders and shareholders of the Company
- 3.4. Subsequently, we understand that an investment agreement was executed *inter alia* between the Company and the Anchor Bidder (“**Investment Agreement**”). Post execution of the Investment Agreement, the Company issued the notice dated 13 May 2022 to its shareholders for approving the proposed preferential allotment of equity shares to the Anchor Bidder under Regulation 164A and to Lenders under Regulation 158(6) and Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as may be amended from time to time) (“**SEBI ICDR regulations**”), subject to the terms and conditions mentioned therein.

- 3.5. Now, further to the receipt of Primary Offer, in order to establish the appropriateness of the value of the Primary Offer and enable price discovery and better realization for the Lenders, the Lenders have decided to undertake a 'Swiss Challenge Method' based Bid Process to solicit binding irrevocable Resolution Plans from eligible entities/bidder(s) having adequate technical and financial capability in accordance with the regulatory guidelines issued by the RBI and other Applicable Laws (including the Prudential Framework). The Anchor Bidder will be accorded an opportunity to match or better the terms of the highest offer/ bid submitted pursuant to such Swiss Challenge process. The details of the Primary Offer are set out at Annexure XIV (Primary Offer) of this Bid Document. Pursuant to the conduct of such Bid Process, which shall be conducted with the assistance of the Bid Advisor, the Successful Bidder shall be identified in the manner and according to the terms contained in this Bid Document. The Lenders are desirous of running the Bid Process in accordance with the terms set out under this Bid Document. In order to ensure transparency and fairness of the Bid Process, the Lenders have agreed that the Resolution Plans to be received pursuant to the Bid Process shall be invited, submitted and evaluated on the basis of the Primary Offer.
- 3.6. The Lenders have appointed the Bid Advisors for conducting the Bid Process in a fair and transparent manner, the Bid Document has also been issued by the Bid Advisors in consultation with the Lenders.
- 3.7. Notwithstanding anything contained in the Bid Document, the Lenders reserve the absolute discretion to accept or reject the terms of any Resolution Plan received or Primary Offer and further to, at any time, abort the Bid Process or modify its terms, or select and implement any Resolution Plan or the Primary Offer or take any steps as they deem appropriate in accordance with the provisions of the Prudential Framework or otherwise and/or annul Bid Process, and/or initiate a fresh process for inviting Resolution Plans.
- 3.8. Each of the Bidders shall submit the documents as required in this Bid Document to demonstrate eligibility for the Proposed Transaction. The Bid Advisors may call for any additional documents as they may require. Any decision taken by the Lenders and/or the Bid Advisors in consultation with the Lenders for determining the eligibility of Bidders shall be final.
- 3.9. The Lenders reserve the right to deny access to Data Room to interested participants or altogether disallow participation in Bid Process, at their absolute discretion.
- 3.10. In addition to the above, if the Bidder is a foreign entity submitting a Resolution Plan, then the Bidder shall ensure that the documents submitted as part of this Bid Document are

appropriately apostilled, notarized at the place of execution and stamp duty paid in India before submission to the Bid Advisor / Lenders.

- 3.11. A Resolution Plan shall be submitted by a Bidder (including a foreign entity bidder) denominated in INR only.
- 3.12. Each of the Bidders should have full power and authority to fully participate in the Bid Process, and discharge and implement the Resolution Plan to be submitted by it.
- 3.13. Each of the Bidders who is desirous of submitting a Resolution Plan must read, understand and comply with all the requirements and applicable terms and conditions of all the Applicable Laws including the Prudential Framework and all matters under, in pursuant to, in furtherance of or in relation to, this Bid Document and the regulatory guidelines issued by RBI/SEBI and other relevant applicable laws pertaining to debt facilities availed by IEL and the proposed settlement of the debt to IEL.
- 3.14. The Bid Advisors (with the approval of the Lenders) and the Lenders reserve the right to accept any Resolution Plan submitted after the Bid Due Date and no Bidder shall have the right to object to such acceptance. Each of the Bidders should regularly visit the website of the <https://www.unionbankofindia.co.in/english/tender.aspx> or <https://www.bobcaps.in/tenders.asp> to keep themselves updated regarding clarifications/ amendments, if any.
- 3.15. The Bid Advisors and the Lenders reserve the right to issue clarifications, amendments and modifications to the Bid Process and the Bid Document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion. Each of the Bidders must specifically note that the Lenders reserve the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the Bid Process and as necessary, this Bid Document, at any point in time, for any reason determined in their sole discretion.
- 3.16. No oral conversations or agreements with the Bid Advisor or any of the Lenders or any official, agent or employee of IEL shall affect or modify any terms of this Bid Document, or bind the Lenders or the Bid Advisor.
- 3.17. Each Bidder agrees to the terms of the process set out in this Bid Document and shall not challenge the same before any court of law.
- 3.18. Neither the Bidder nor any of its Representatives shall have any claims whatsoever against

the Bid Advisor or any of the Lenders and its Representatives arising out of or relating to this Bid Document.

- 3.19. Each Bidder should familiarize themselves with various RBI circulars, SEBI regulations, regulations, guidelines and directions including under the Foreign Exchange Management Act and/or in relation to settlement or assignment of loans/non-performing assets (“NPAs”) by Indian banks to enable it to make a Bid. A Resolution Plan in which the Bidder, in the opinion of the Lenders or Bid Advisor, has not described the manner in which it would directly or indirectly be able to acquire/settle the Fund Based Outstanding Debt and Non-Fund Based Outstanding Debt and secure the Non-Fund Based Outstanding Debt may at the discretion of the Lenders be considered to be not valid and “non-responsive”.
- 3.20. It is clarified that fulfilling compliance/ regulatory requirements (including SEBI requirements), if any, necessary for completion of the transaction as envisaged in Resolution Plan submitted would be sole responsibility of the Bidder. Lenders reserve the right to reject any Bids that stipulate any conditions precedents to the Resolution Plan or delay payment of consideration to Lenders, including but not limited to conditions/reasons related to fulfilling of regulatory/ legal requirements/ SEBI requirements/ etc.

4. OVERVIEW OF THE PROCESS

4.1 The overall Bid Process shall comprise of broadly the following steps:

- **Step I**

Issuance of the Advertisement by the Lenders and/or Bid Advisors and pursuant thereto submission of the following by the Bidders:

- (i) Confidentiality Deed in the format provided in **Annexure VIII** of this Bid Document;
- (ii) Submission of the Refundable Participation Fee of Rs 500,000/- as per the details provided in **Annexure XV**.
- (iii) Cover Letter as per the format provided in **Annexure III** along with the following:

- (a) Documents as mentioned in **Annexure IV** of this Bid Document (“**Details of Bidder**”); and
 - (b) Undertaking by Bidders as specified in **Annexure VII** and **Annexure VIIA** (Related Party Undertaking) of this Bid Document (“**Undertaking by Bidder**”).
- **Step II**
 - A. Access to the Data Room to the Bidders.
 - B. Site Visits, clarifications to be provided by the Bid Advisors.
- **Step III**

Submission of the following:

 - A. Bid(s); and
 - B. Bid Guarantee,
- **Step IV**

Evaluation of the Bids by the Bid Advisors and the Lenders.
- **Step V**

Determination of the Highest Selected Bidder amongst the Bidders.
- **Step VI**

Opportunity to the Anchor Bidder to match or better the Revised Bid or the Bid submitted by the Bidder.
- **Step VII**

Declaration of the Successful Bidder and issuance of the Final Letter of Intent.
- **Step IX**

Deal closure, documentation and receipt of necessary regulatory approvals.

- **Step X**

Implementation of Resolution Plan and receipt of Consideration by the Lenders.

It is hereby clarified that the process above may at any time be changed/ modified by the Bid Advisors and/or the Lenders, in their sole and absolute discretion.

4.2 The proposed schedule of the Bid Process is as under:

Sr. No.	Bid Process	Proposed timeline
1.	Publishing the Advertisement	T
2.	Submission of Confidentiality Deed, Participation Fee, Cover Letter and relevant Documents	T
3.	Start date of access to Data Room	T + 1
4.	Last date for submission of Queries by Bidders	T + 11
5.	End date of access to Data Room	T + 16
6.	Submission of the Bid along with Bid Guarantee	T + 16
7.	Opening of Bids	T + 16
8.	Determination of the Highest Selected Bidder	T + 17
9.	Invitation to Anchor Bidder to improve the Primary Offer of match the offer provided by the Highest Selected Bidder	T + 18
10.	Last day to submit the revised Primary Offer by the Primary Bidder	T + 20
11.	Selection of Successful Bidder and issuance of Final Letter of Intent	T + 24
12.	Acceptance of Final Letter of Intent by the Successful Bidder	T + 25

The aforesaid timelines and any other timeline are merely indicative. The Lenders and/or the Bid Advisor may, subject to receiving written consent of the Primary Bidder, grant any extension of the timelines upon a request received by any Bidder or otherwise.

5. BID PROCESS

5.1 **Step I:** Issuance of the Advertisements and submission of (i) the Confidentiality Deed; (ii) Deposit the Refundable Participation Fee; and (iii) Cover Letter (along with the Details of Bidder and Undertaking by the Bidder).

5.1.1 The Bidder(s) shall submit:

- (a) a duly signed and stamped original copy of the Confidentiality Deed as per **Annexure VIII** of this Bid Document (save for amendments, if any accepted by the Bid Advisor and / or the Lead Bank) and in the manner as issued and instructed by the Bid Advisor on behalf of the Lenders;
- (b) Cover Letter as per the format provided in **Annexure III**;
- (c) Documents as mentioned in **Annexure IV** of this Bid Document (“**Details of Bidder**”); and
- (d) Undertaking by Bidders as specified in **Annexure VII** and **Annexure VIIA** (Related Party Undertaking) of this Bid Document (“**Undertaking by Bidder**”).
- (e) Deposit of the Refundable Participation Fee of Rs 5,00,000 as specified in **Annexure XV**

5.1.2 Upon submission of the documents specified under Paragraph 5.1.1 by the potential Bidders, the potential Bidders shall be given access to the Data Room. Lenders reserve the right to deny access to Data Room to interested participants/potential Bidders or altogether disallow participation in Bid Process.

5.1.3 Each Bidder shall submit its Confidentiality Undertaking (along with the Cover Letter, Details of Bidder and Undertaking by Bidder) in a sealed plain envelope superscripted as “*RESOLUTION PLAN FOR IMAGICAAWORLD ENTERTAINMENT LIMITED*” containing a complete set of the documents in hard copy, to the below mentioned address by speed post/ registered post or by hand delivery.

Union Bank of India, Stressed Asset Management Branch, 104, Bharat House, Ground Floor, M.S. Marg, Mumbai – 400 001

A soft copy shall be emailed to magic@bobcaps.in & samvmumbai@unionbankofindia.bank. Access to Data Room would be provided on receipt of a complete soft copy set by email. If the hard copies are not received within 5 (five) days of receipt of the soft copy, Data Room access may be taken away at the absolute discretion of the Lenders and/or the Bid Advisors without prejudice to the obligations of the Bidder under the Confidentiality Deed.

5.2 **Step II: Access to Data Room to the Bidders, due diligence for the Resolution Plan, including undertaking of any Site Visits.**

5.2.1 Access to the Data Room

- a) The Bidders shall be provided access to the Data Room, if they so desire, to enable the Bidder to undertake due diligence of the documents with respect to the Company, including the business and operations of the Company for the preparation of the Resolution Plan (collectively called the “**Data**”). The Bid Advisor and the Lenders do not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy or correctness or reliability or adequacy or completeness of information in the Bid Document or the Data Room or which are otherwise provided to the Bidders and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of this Bid Document, even if any Loss is caused by any act or omission on their part.
- b) The details of the individuals (including name, email id and contact number) authorized on behalf of the Bidder to access/ visit the Data Room shall be provided by the Bidder to the Bid Advisors and the Bidders shall ensure that all such persons maintain confidentiality of the relevant data as per the requirements of the Confidentiality Deed executed by the Bidder.
- c) Without prejudice to Paragraph 5.1.3, access to the information in the Data Room shall be made available to the Bidder until the Bid Due Date. The access to and usage of the information in the Data Room by the Bidder shall be in accordance with the rules, set out in detail in **Annexure I** (Data Room Rules) of this Bid Document and be subject to the terms of the Confidentiality Deed.
- d) It shall be presumed that the Bidder(s) have conducted their own independent necessary due diligence (legal, financial and technical) and have satisfied themselves about the names, descriptions, particulars, quantities, specifications, of the assets/properties/business/liabilities/prospects/risks/litigations, etc. of the Company

notwithstanding any discrepancy or variation in the data provided in the Data Room and notwithstanding whether such Bidder accessed the Data Room or not or sought access to the Data Room or not. It is hereby clarified that the Bidder shall not be entitled to withdraw its Resolution Plan, as submitted, on any grounds including the pretext that the contents uploaded in the Data Room were not to the required satisfaction of the Bidder.

5.2.2 Site Visit

- (a) Notwithstanding anything to the contrary contained in this Bid Document, the Bid Advisors and/or the Lenders shall have no obligation to arrange and/or facilitate a visit to the Site by the Bidder. Considering the pandemic, site visit if any, shall be on best effort basis.
- (b) The Bidder, who is desirous of undertaking a visit to the Site, shall do so by intimating the Bid Advisors prior to the Bid Due Date, and shall inform the Bid Advisors *via* email to magic@bobcaps.in and samvmumbai@unionbankofindia.bank about the details of the team and itinerary at least 2 (two) Business Days prior to any scheduled visit to the Site, the visit to the Site shall be permitted until 1 (one) Business Day prior the Bid Due Date.
- (c) The Bidder shall ensure that size of the team conducting the visit to the Site shall be restricted to 5 (five) individuals. For this purpose, each of the Bidder's authorized representative visiting the Site shall carry a valid identification proof etc. and/or an authorization letter/ mail from the Bidder. Further, the Bidder may be required by the Company or the Bid Advisors to undertake further precautions/ cancel the Site visit, in light of restrictions on travel or testing imposed by any relevant governmental authority.
- (d) The Bid Advisors may co-ordinate between the Company and the Bidder to facilitate such Site visit.
- (e) The Bidder is expected to make its own arrangements for the visit to the Site. All costs and expenses incurred in relation to such visit to the Site shall be borne by the Bidder itself. For avoidance of doubt, none of the Lenders, the Bid Advisors, the Company or any of their respective advisors shall be liable to bear any costs or expenses incurred by any Bidder in relation to their visit to the Site.

- (f) Any delay in completion of the visit to the Site by the Bidder, shall not entitle the Bidder to any extension in the timelines, including the timeline for completion of such visit to the Site or submission of the Resolution Plan, by or before the Bid Due Date.
- (g) The Bidder shall necessarily carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, Site, assets, relevant documents, information, etc. whether or not the Bidder actually inspects or participates in the visits to the Site or verifies the documentation provided by the Bid Advisors.

5.2.3 Clarifications

- (a) A Bidder requiring any clarification on this Bid Document, Bid Process or in respect of the Data Room may notify the Bid Advisors by an e-mail to magic@bobcaps.in and samvmumbai@unionbankofindia.bank at-least 5 (five) days prior to the Bid Due Date, strictly in accordance with format set out under **Annexure II** (*Format for Seeking Clarification*).
- (b) Nothing set out herein shall be considered or read as compelling or requiring or creating an obligation unto the Bid Advisors or the Lead Bank or the Lenders to respond to any query or to provide any clarification to the queries raised by the Bidder.
- (c) The Bid Advisors and the Lenders reserve the right to not reply to the queries or provide any clarifications, at their own discretion. The Bid Advisors will not be responsible for any delay in response or non-response to clarifications sought by the Bidders.
- (d) The Bid Advisors are advisors in nature and Bidders shall do their own independent due diligence in relation to submission of the Bid.

5.3 **Step III: Submission of the Bids**

5.3.1 The Bid along with Bid Guarantee shall be submitted in two parts to the address mentioned in Paragraph 7.18 which shall contain separate envelopes accompanied by a cover letter in form provided in **Annexure X**, wherein:

- (a) the first envelope shall contain the technical bid comprising of the following

documents and information:

- (i) to establish capability to acquire the financial assets, including details of the prospective Bidder and its affiliates and/or any other person acting with the Bidder, consortium members, any intermediary through which it proposes to acquire/ settle the entire exposure of the Lenders;
- (ii) Names and identification records of its, consortium members', all intermediaries', directors, managerial personnel and directors and managerial personnel of its holding entities and any other entity which controls more than 10% of the voting power of the Bidder/intermediaries;
- (iii) KYC documents regarding the Bidder, any consortium members and any intermediary person through which the acquisition/ settlement is to be completed; and
- (iv) A duly executed Bid Related Party Undertaking in the format set out in **Annexure XII**.

An unconditional Bid Guarantee of Rs. 15.00 Crore, either in the form of bank guarantee or by way of deposit of equivalent cash. In the event the Bid Guarantee is provided in the form of a bank guarantee, it shall be in the specimen set out in **Annexure V** of this Bid Document. Where Bid Guarantee is being provided through a deposit of equivalent cash, the relevant details are provided in **Annexure XIV** and Bidder may enclose proof of such deposit.

- (b) Second envelope shall contain the financial bid. The financial bid should provide sale/settlement consideration as a percentage value of the Principal Outstanding Debt on the record date, i.e. March 31, 2021, fixed by the Lenders (the "**Bid Value**"). The format in which the financial bid is to be provided is at **Annexure XI**. Any financial bid that is lower than the Primary Offer shall be liable to be rejected.

5.3.2 The Resolution Plan shall be submitted by the Bid Due Date addressed to Union Bank of India. It is hereby clarified that the Bidder shall also submit an electronic copy of the Resolution Plan (password protected and digitally signed by its authorized representative) and email to magic@bobcaps.in and samvmumbai@unionbankofindia.bank on or before the Bid Due Date. All documents required to be submitted by the Bidder pursuant to this Bid Document, including the Resolution Plan, shall be signed by an authorized signatory of

the Bidder and supported by evidence of authority of such person (board resolution, power of attorney or equivalent document of the Bidder), to the satisfaction of the Bid Advisor. In case of submission of the Resolution Plan by a Consortium or joint venture, the Resolution Plan along with all requisite documents pursuant to this Bid Document shall be signed by a person duly authorized by the Lead Partner.

5.3.3 The Lenders or Bid Advisors reserve the right to direct the Bidder to provide any further information in relation to the Bidder and/ or its eligibility or financial capacity, and the Bidder shall provide such additional information as may be required, without delay.

5.3.4 **Bid Due Date**

The Resolution Plan (physical and by email) should be submitted on or before **May 31, 2022 by 15.00 IST** (referred to as the “**Bid Due Date**”), at the address provided in Paragraph 7.18 of this Bid Document (*Submission Protocol*) hereto, in the form and manner as detailed in this Bid Document.

5.3.5 The Bidder shall provide an unconditional bid guarantee of Rs 15.00 Crore, either in the form of an unconditional and irrevocable performance bank guarantee issued by any scheduled commercial bank in India including any of its overseas subsidiaries / branch or a foreign bank which is regulated by the central bank of a jurisdiction outside India which is compliant with the Financial Action Task force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding, provided that it is acceptable to the Lead Bank or by way of deposit of equivalent cash by way of real time gross settlement system in an account maintained with the Lead Bank (and details of which are provided in Clause 5.3.8 below), with respect to performance of its obligations under the Bid Document, in favour of Union Bank of India (the “**Bid Guarantee**”) in INR. In the event the Bid Guarantee is provided in the form of a bank guarantee, it shall be in the specimen set out in **Annexure V** of this Bid Document. The Bid Guarantee shall unconditionally guarantee the performance of the obligations of the Bidder. It is agreed that any amounts of Bid Guarantee provided as cash can be appropriated by the Lenders and forfeited in the event of failure by the Bidder in performing its obligations at any time. The Bid Guarantee shall be valid for a period of 5 (five) months from the Bid Due Date (the “**Bid Guarantee Validity**”) as extended from time to time in terms of the Bid Document. The Bid Guarantee, in the form of a guarantee may also be procured from any bank overseas but should be confirmed by a scheduled commercial bank in India.

5.3.6 Provided that the Bid Guarantee Validity shall be subject to re-issuance/renewal by the

Bidder at the request of the Bid Advisors and/or the Lenders, unless it is liable to be returned in accordance with Paragraph 9 of this Bid Document (*Bid Guarantee*).

5.3.7 It is hereby clarified that non submission of Bid Guarantee by the Bidder under Step III may lead to rendering of that particular Resolution Plan as non-responsive and accordingly the Bid Advisors and / or Lenders may reject the Resolution Plan at their sole discretion.

5.3.8 The details of the bank account are as follows:

Direct Credit to the Account:

Account Name: INWARD RTGS

Bank: Union Bank of India

A/c no.: 087021980050000

IFSC Code: UBIN0908703

5.4 Step IV: Evaluation of the Bids by the Lenders and the Bid Advisor.

5.4.1 The sealed envelopes containing the Resolution Plan shall be opened in presence of the Lenders on such date as may be determined by the Bid Advisors in discussion with the Lenders, including, if necessary, on the Bid Due Date, at their sole discretion.

5.4.2 The Bidder(s), based on the documents provided in the first envelope, who do not meet the financial and legal capability to purchase the debt facilities from Lenders, may be declared 'non responsive', at the sole discretion of the Lenders. It is hereby clarified that the Lenders at their discretion may request Bidders to submit additional documents with respect to their financial and legal capabilities.

5.4.3 The Resolution Plan submitted by the Bidder(s) who meet the financial and legal capacity for submission of a Resolution Plan and meet the requirements set out in this Bid Document, shall be evaluated.

5.5 Step V: Selection of the Highest Selected Bidder(s) by the Lenders

5.5.1 The Lenders assisted by the Bid Advisor shall evaluate the Resolution Plan(s) submitted by the Bidders. It is hereby clarified the Lenders shall only evaluate those Bid(s) which have not been declared to be 'non responsive' in accordance with this Bid Document.

5.5.2 The Lenders may, in their sole and absolute discretion, negotiate the terms of the Resolution

Plan submitted by the Bidder and inter se bidding may be carried out amongst the Bidders at the sole discretion of Lenders.

- 5.5.3 Based on the negotiations and inter-se bidding as contemplated under Paragraph 5.5.2 above, the Bidder(s) may submit a Revised Bid within such number of days as may be prescribed by the Lenders or the Bid Advisor in this regard in their sole and absolute discretion.
- 5.5.4 For the avoidance of doubt, it is hereby clarified that selection of the best Bidder based on Bid/ Revised Bid by the Lenders shall be final and binding on all the Bidders.
- 5.5.5 In the event, that no Resolution Plans are received pursuant to this Bid Document or the Resolution Plans received are lesser in value than the Primary Offer, the Lenders or the Bid Advisor, in their sole discretion may annul/cancel the Bid Process or modify the requirements thereof and/or undertake another bid process or proceed with the Primary Offer.
- 5.5.6 After evaluating all the Bids and/or the Revised Bids, the Lenders shall select and declare the name of the Highest Selected Bidder(s).
- 5.6 **Step VI: Opportunity to the Anchor Bidder to match or better the Revised Bid or the Bid submitted by the Bidder**
 - 5.6.1 The Lenders shall notify the details of the Resolution Plan of the Highest Selected Bidder to the Anchor Bidder within 1 (one) day of the selection of the Highest Selected Bidder and provide an opportunity to the Anchor Bidder who has submitted Primary Offer to either match or better the Bid/Revised Bid submitted by the Highest Selected Bidder.
 - 5.6.2 The Anchor Bidder shall be accorded an opportunity to match or better the Bid/Revised Bid of the Highest Selected Bidder, within a period of 3 (three) days starting from the date of notification of the Resolution Plan of the Highest Selected Bidder to the Anchor Bidder, or such other extended period that the Lenders may specify in their sole discretion.
 - 5.6.3 The Anchor Bidder would be entitled to only change, the cash component proposed in the resolution plan; and (ii) equity shareholding offered to the Lenders and not any other terms or conditions or any other details. All changes would be made in writing and within 2 (two) Days, or such other period that the Lenders may specify at their sole discretion, from the date of intimation of the Bid/ Revised Bid submitted by the Highest Selected Bidder.

5.6.4 If the cash component of the offer/ proposal/ resolution plan provided by Highest Selected Bidder is better than that provided by the Anchor Bidder; the Anchor Bidder will be required to match/exceed the cash portion, along with the total Resolution Plan value provided by Highest Selected Bidder, in the event that the Anchor Bidder decides to submit the revised Resolution Plan as per Paragraph 5.6.3 above.

5.7 **Step VII: Successful Bidder and Final Letter of Intent**

5.7.1 Declaration of the Successful Bidder and issuance of the Final Letter of Intent:

- a) In the event that the revised Resolution Plan is submitted by the Anchor Bidder, which matches or betters the Resolution Plan submitted by the Highest Selected Bidder, then the Anchor Bidder will be selected and declared as the Successful Bidder. In the event that the Anchor Bidder does not submit a revised Resolution Plan or the revised Resolution Plan submitted by the Anchor Bidder does not match or better the Resolution Plan submitted by the Highest Selected Bidder, then the Highest Selected Bidder will be selected and declared as the Successful Bidder. The Lenders would identify the Successful Bidder at their sole discretion, post evaluation by the competent authorities of the respective Lenders and receipt of approvals of the terms and conditions of the relevant Bid or Revised Bid or (revised) Primary Offer, as the case may be.
- b) Upon declaration of the Successful Bidder, the Lead Bank shall issue a Final Letter of Intent to the Successful Bidder, on behalf of the Lenders. The Final Letter of Intent shall be issued based on the approvals from the competent authority of the respective Lenders.
- c) The decision of the Lenders shall be final and binding on all the Bidders in relation to selection of the Successful Bidder.

5.7.2 Acceptance of the Final Letter of Intent

The Successful Bidder shall communicate its unconditional acceptance of the Final Letter of Intent, and the terms and conditions contained therein, within a period of 1 (one) day from the date of its issuance of the Final Letter of Intent or within such time period as may be informed by the Bid Advisors and/or the Lenders. The Successful Bidder shall record such acceptance by providing the Lead Lender with 1 (one) copy of the Final Letter of Intent with an endorsement stating that the Final Letter of Intent is '*Accepted Unconditionally*', and should have the signature of the authorized signatory of the Successful Bidder.

6. STEPS SUBSEQUENT TO ACCEPTANCE OF FINAL LETTER OF INTENT

Pursuant to the issuance and acceptance of the Final Letter of Intent, the Successful Bidder shall be required to complete the following steps:

6.1. Obtaining requisite Statutory and Regulatory Approvals

The Successful Bidder shall obtain all the relevant statutory and regulatory approvals required under Applicable Law; as prescribed under the Successful Offer, but in no event later than 30 (thirty) days from the date of issuance of Final Letter of Intent by Successful Bidder or any such extended period as may be prescribed by Lenders from time to time. It is hereby clarified that neither the Lenders nor the Bid Advisor nor shall be responsible in any manner whatsoever for obtaining these approvals.

6.2. Execution of Definitive Agreements by Successful Bidders

- (a) The Successful Bidder shall, pursuant to the discussions with the Lenders execute Definitive Agreements proposed by the Lenders and as may be applicable or necessary to implement the Successful Bid and shall further comply with the conditions set out therein.
- (b) The Definitive Agreements shall be executed within a period of 30 (thirty) days from the date of acceptance of the Final Letter of Intent or within such timelines as may prescribed by the Lenders.
- (c) The Lenders may at their sole discretion provide form of the Definitive Agreements in the Data Room.

6.3. Payment of consideration

The entire consideration as payable in terms of the Resolution Plan would be paid by the Successful Bidder simultaneous with the execution of the settlement/ assignment agreement(s) (to be executed in relation to assignment/settlement of the Facilities) forming part of the Definitive Agreements, and in any case within 30 (thirty) days of acceptance of the Final Letter of Intent or within such timelines as may prescribed by the Lenders.

7. CERTAIN KEY TERMS AND CONDITIONS

- 7.1. The settlement or assignment of all or portion of the Outstanding Debt, the transfer/release of the underlying security of the Lenders, through settlement or Assignment of all or portion of the Outstanding Debt, would be undertaken only on an “as is what is”, “as is where is” and without recourse to the Lenders.
- 7.2. If the Resolution Plan consists of a full cash offer the minimum offer should be more than INR 575 Crores; and if the Resolution Plan consists of cash and equity of the Company the minimum cash offer should be greater than INR 500 Crores, and the total value of the Bid should be greater than INR 575 Crores.
- 7.3. [The Equity Shares shall be acquired by the Successful Bidder on “as is what is”, “as is where is” basis without any representation, warranties and/or undertaking of any nature whatsoever from the Lenders. The Bidders also acknowledge that neither the Lenders nor the Bid Advisors are providing/shall provide any representation or warranty or indemnity regarding the shareholding structure in the Company, the title of the shares of the Company, status of business, status of operation, the business prospects, assets of the Company and the Lenders and/or Bid Advisors assume no liability whatsoever in this respect.
- 7.4. The Resolution Plan, shall clearly set out the proposal for the fund based/non-fund based facilities. The Bidder has to settle in full (i) Fund Based Outstanding Debt; and (ii) Non-Fund Based Outstanding Debt of the Company (either by (a) way of providing 100% (one hundred per cent) cash collateral against the non-fund based limits; or (b) procuring release of all non-fund based facilities or (c) such other suitable mechanism provided that the same is acceptable to the Lenders).
- 7.5. All Bids submitted by the Bidders shall be for the entire exposure of Outstanding Debt as mentioned in **Annexure VI**. Any Resolution Plan submitted selectively for the aforesaid exposure, or a portion thereof shall lead to rendering of that particular Resolution Plan as non-responsive and accordingly the Bid Advisors and / or Lenders may reject the Bid.
- 7.6. All Bids shall be mentioned in exact amounts in INR and upto 2 decimal places and provide against each Lender the exact amounts in INR upto 2 decimal places that would be received by the relevant lender upon the settlement and/or assignment of the debt.
- 7.7. The Bidders shall be provided a period of at least 14 (fourteen) days for conducting due diligence, the period shall commence from the date of first issuance/ uploading of the

Advertisement i.e. 14 May 2022 (being the date on which the Advertisement was uploaded on the website <https://www.unionbankofindia.co.in/english/tender.aspx> and <https://www.bobcaps.in/tenders.asp>), that is the date on which this Bid Process was commenced. Accordingly, the Bidders recognize and acknowledge that if they provide the documents required under Step I of the Bid Process as laid down in Paragraph 5.1 hereto after the date of the issuance of the Advertisement, and are accepted by the Lenders, the same shall not be construed to amount of provision of, and shall not entitle the Bidders to any additional duration for conduct of due diligence, post the completion of the aforesaid 14 (fourteen) day period from the date of issuance of the Advertisement.

- 7.8. Bids submitted should be higher in value as compared to Primary Offer submitted by Anchor Bidder.
- 7.9. For the avoidance of doubt, the terms and conditions set out under this Bid Document shall be applicable to the Final Letter of Intent to be issued by the Lead Bank on behalf of the Lenders to the Successful Bidder.
- 7.10. Strict adherence to the formats annexed as appendices in the Bid Document, is required. Non-adherence to formats and/or submission of incomplete information may be grounds for declaring the Resolution Plan as 'non-responsive', in the absolute discretion of the Lenders. Each format has to be duly signed and sealed by the Bidder.
- 7.11. The Bid Advisor (acting on the instructions of the Lenders) may, at any time prior to the Bid Due Date, for any reason whatsoever, without assigning any reason, amend, modify or supplement this Bid Document by way of an amendment/corrigendum. Such amendment/modification/supplementation shall be notified by e-mail to the Bidder or the Highest Selected Bidder or the Successful Bidder, as the case may be, and shall be binding on the Bidder or the Highest Selected Bidder or the Successful Bidder, as the case may be.
- 7.12. The information provided in the Bid Document, has been prepared and provided in good faith and the Bid Advisor and the Lenders shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of information in this Bid Document, and shall incur no liability as to the accuracy, reliability and completeness of the Bid Document, even if any loss or damage is caused to the Bidder by any act or omission on their part.
- 7.13. The Bid Advisor and the Lenders reserve the right not to respond to any query or provide any clarification to the Bidder, at their sole discretion.

- 7.14. All clarifications and interpretations issued by the Bid Advisor or the Lenders shall be deemed to be part of this Bid Document. Verbal clarifications and information provided by the Bid Advisors or the Lenders or their employees or representatives shall not in any way or manner be binding on the Bid Advisors or the Lenders. However, the Bidder shall have undertaken an independent due diligence and appraisal of the Company for participation in the Bid Process and shall not rely on the information provided by the Bid Advisors or the Lenders.
- 7.15. The Bidder shall necessarily have conducted due diligence of the Company and its assets to its entire satisfaction and, upon submission of the Resolution Plan, it shall be presumed that the Bidder has conducted the necessary due diligence (legal, financial and technical) and satisfied itself about the title, descriptions, particulars, quantities, qualities, specifications, measurements, boundaries and abutments of the assets/properties. The Bidder concurs or otherwise admits the identity of the assets/properties purchased by the Company notwithstanding any discrepancy or variation, by comparison of the description in the particulars of the assets/properties and their condition. It is hereby clarified that the Bidder shall not be entitled to withdraw its Resolution Plan, as submitted, on the pretext that the contents uploaded in the Data Room were not to the required satisfaction of the Bidder.
- 7.16. The Resolution Plan shall necessarily provide for the following conditions:
- (a) The Successful Bidder shall not have any claims over the recoveries made by the Lenders from the Company, on or prior to date on which the Definitive Agreements are executed with the Successful Bidder.
 - (b) All the other conditions that have been specified in the Primary Offer, shall be deemed to be part of the Bid.
- 7.17. **Right to verify the Bid**
- Notwithstanding anything stated in the Bid Document to the contrary, the Lenders and/or the Bid Advisor reserves the right to verify the authenticity of the documents submitted by the Bidder or may request additional information or documents, as may be required by the Lenders and/or the Bid Advisors for the purposes of verifying the Bid. The Lenders and/or the Bid Advisors reserve the right at their sole discretion to contact the Bidder's lenders, financing institutions and any other person as may be required or expedient to verify the information or documents as submitted by the Bidder as part of its Resolution Plan, for the purpose of the Bid Process.

7.18. Right to accept or reject any or all Bids

Notwithstanding anything contained in the Bid Document, the Lenders, and the Bid Advisors reserve the right to accept or reject the Resolution Plan or negotiate settlement of the Outstanding Debt with any person, including the Anchor Bidder, or to annul the Bid Process and reject the Resolution Plan, at any time, without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons for such actions.

7.19. The Bidder should note that:

- (a) where the Bidder is found to have submitted an incomplete Resolution Plan or, such Resolution Plan does not meet the requirements set out in the Bid Document, or conceals any material information, makes a wrong statement, misrepresents facts or makes a misleading statement in the Resolution Plan, in any manner whatsoever, the Lenders and/or the Bid Advisor reserve the right to reject such Bid.
- (b) If the Resolution Plan consists of a full cash offer the minimum offer should be at least INR 575 Crores; and if the Resolution Plan consists of cash and equity of the Company the minimum cash offer should be INR 500 Crores, and the total value of the Resolution Plan should be at least INR 575 Crores. Any Resolution Plan which is offering cash lower than INR 500 Crores or whose value is less than INR 575 Crores may be rejected by the Lenders in the sole and absolute discretion.
- (c) if for any reason, the Resolution Plan submitted by the Bidder/Highest Selected Bidder/ Successful Bidder is rejected or cancelled for any reason whatsoever, the Lenders and/or the Bid Advisor may:
 - (i) consider the offer from the other Bidder, whose Resolution Plan is responsive and valid, including any deviations/amendments to the Resolution Plan, as may be acceptable to the Lenders and/or the Bid Advisor; or
 - (ii) annul the Bid Process; or
 - (iii) take any such measure as may be deemed fit at the sole discretion of the Lenders and/or the Bid Advisor; or
 - (iv) if the Bid Advisor receives only a single Resolution Plan, then the Lenders and/or the Bid Advisor have the discretion to either accept the Resolution

Plan submitted by the Bidder (subject to the same complying with the terms of the Bid Document) or annul the Bid Process; or

- (v) The Bid(s) should be unambiguous and should have clearly defined segments which facilitate evaluation. The Bidder(s) acknowledge that in order to allow the Lenders and/or the Bid Advisor to evaluate the Resolution Plan within the limited time available, the Resolution Plan needs to be all encompassing, elaborate and consistent.

7.19.2. **Non-Compliance due to external factors**

In the event the Successful Bidder fails to comply with the conditions laid out in the Bid Document or the Final Letter of Intent as may be determined at the sole discretion of the Lenders, the Lenders may:

- (a) revoke the Final Letter of Intent; or
- (b) cancel the Resolution Plan submitted by the Successful Bidder; or
- (c) take such other action as may be deemed appropriate by the Lenders.

7.20. **Other information**

7.20.1. Nothing contained in this Bid Document shall affect the right of the Lenders or Bid Advisors to require the Bidders to provide the Lenders or Bid Advisors, with any other information as they may require.

7.20.2. The Bidder may provide the Lenders or Bid Advisors with further information in relation to the Bids proposed and submitted by it.

7.21. **Language**

The Offer and all related correspondence and supporting documents in relation to the Process shall be in the English language.

7.22. **Submission protocol**

7.22.1. The Offer shall be submitted in sealed envelope(s) containing all requisite forms, documents, authorizations and transcript in the following manner within the Bid Due Date:

**(Bid) – “Confidential”
Superscript**

: “Resolution Plan for ImagicaaWorld Entertainment

Limited”

Name of the Bidder :
:
Attn. of :
Designation :
Email address :
Address :

Binding Resolution Plan shall be submitted in a sealed envelope by way of physical copies addressed to Union Bank of India, Stressed Asset Management Branch, 104, Bharat House, Ground Floor, Mumbai Samachar Marg, Fort, Mumbai – 400023. The Bidder shall also submit an electronic copy of the Resolution Plan (password protected) and an email to magic@bobcaps.in and samvmumbai@unionbankofindia.bank

7.22.2. All envelopes used by the Bidder, for the purpose of any submission and communication should be adequately sealed, to prevent any interference / tampering, while in transit. The Lenders or Bid Advisors shall assume no responsibility for the misplacement or premature disclosure of the contents of the Offer and consequent Losses, if any, suffered by the Bidder. At the time of opening the signed and sealed envelopes containing the Offer and the supporting documents, the Lenders or Bid Advisors to be present.

7.22.3. Along with the sealed envelope submitted in accordance with the instructions set out above, the Bidder shall also submit a password encrypted pen-drive containing soft copies of the Offer and all requisite forms, documents, authorizations and transcript to the Lenders or Bid Advisors as required in terms of this Bid Document within the Bid Due Date. It is hereby clarified that if a Bidder is submitting a physical Resolution Plan, the Bidder shall also submit an electronic copy of the Resolution Plan (password protected and digitally signed by an authorized representative) and email to magic@bobcaps.in and samvmumbai@unionbankofindia.bank on or before the Bid Due Date.

7.23. Supporting documentation

7.23.1. All supporting documents submitted together with or in connection with the Offer shall be signed (including initials on each page), dated and adequately stamped (if the nature of the document requires it to be stamped under Indian law) by the representative/authorized signatory of the Bidder.

7.23.2. Strict adherence to forms, documents, or authorizations wherever specified in the Bid

Document, is required. Wherever information has been sought in specified forms / documents / authorizations, the Bidder shall not be permitted to submit any brochures, pamphlets or separate documentation.

7.24. **Offer Validity**

An Offer once submitted shall be valid from the Bid Due Date (or the date of submission of the Resolution Plan, if it occurs prior to the Bid Due Date) until the date the Lenders issue a Final Letter of Intent for any Resolution Plan or Primary Offer, unless the process is abandoned or withdrawn by the Lenders in writing before such event.

7.25. **Irrevocability**

7.25.1. Except with the prior written approval of the Lenders: (a) the Resolution Plan submitted by a Bidder shall be irrevocable; and (b) the Bidder shall have no right to withdraw from the process.

7.25.2. Further, once Resolution Plan is received and accepted, the Bidder shall not be permitted to transfer, assign or create any rights or claims over such Bid.

7.26. **Authorisation**

All documents required to be submitted by the Bidder pursuant to this Bid Document, including the Resolution Plan, as the case may be, shall be signed by a duly authorized representative of the Bidder, which in the case of a Consortium shall be signed by a duly authorized representative of the Lead Member, in each case supported by applicable corporate authorizations and/or a power of attorney.

7.27. **Submission of Resolution Plan by a Consortium**

7.27.1. At least one of the members of the Consortium must hold or propose to hold at least 26% total financial participation or economic interest in the Consortium. All other members would need to have a minimum stake of 10% each in the Consortium. Lead Partner must hold or propose to hold at least 26% total financial participation or economic interest in the Consortium.

7.27.2. Each member of the Consortium shall nominate and authorize a member as the “Lead Partner” in the format as set out in **Annexure IX** (*Power of Attorney for Nomination of Lead*

Partner) of this Bid Document to represent and act on behalf of the members of the Consortium. Such Lead Partner shall be the single point of contact on behalf of the Consortium with the Bid Advisor and the Lenders, their Representative in connection with all matters pertaining to the Consortium.

7.27.3. All the members of the Consortium shall be jointly and severally responsible for compliance with the terms of the Bid Document and Bid Process thereafter.

7.27.4. The Consortium shall submit the copy of duly notarized consortium agreement/ memorandum of understanding or any other agreement/ arrangement if any, entered into between the Consortium members, setting out the respective obligations of the Consortium members.

7.27.5. Unless the Lenders permit, if any 1 (one) member of the Consortium or their Affiliates, is a Related Party of the Company, then the entire Consortium i.e., all the members of such Consortium shall stand disqualified.

7.27.6. An entity cannot be a part of more than one Consortium which is submitting a Resolution Plan for the same target. An entity which is a member of a consortium cannot by itself submit an independent bid.

7.28. **Verification of the Bids**

7.28.1. Notwithstanding anything stated in this Bid Document to the contrary, the Lenders and/or Bid Advisors (acting on behalf of the Lenders) reserve the right to verify the authenticity of the documents submitted by the Bidder, and the Lenders or Bid Advisors may at their own discretion, request for any additional information or documents, as may be required by the Lenders or Bid Advisors, for purposes of verifying the Resolution Plan submitted by such Bidder(s).

7.28.2. Further, the Lenders and/or Bid Advisors shall reserve the right to, subject to Applicable Law, engage the services of a third party for verification of information provided. The Lenders or Bid Advisors reserve the right, at its sole discretion to contact the Bidder's bank, lenders, financing institutions and any other person as may be necessary or expedient to verify the Bidder's information / documents for the purpose of the Bid Process.

7.29. **Rejection of all Bids**

Nothing contained in this Bid Document, shall affect the rights of the Lenders to reject any

or all the Bids submitted by the Bidders and in case all the Bids are rejected, the Lenders may at their absolute discretion call for submission of new Bids from new Bidders.

8. REJECTION OF BIDS

8.1. In relation to their power to reject or not approve any or all Bids pursuant to the terms of the Bid Document, the Lenders shall have the right to reject any or all Bids or annul the Bid Process and reject all Bids, at any time, without any liability and, without prejudice to the foregoing, may reject any Resolution Plan upon the occurrence of any of the following:

- (a) Resolution Plan has not been executed by the representative/ signatory of the Bidder and/ or is not stamped in the manner indicated in this Bid Document;
- (b) The terms set out in this Bid Document are not satisfied, either in relation to the Bidder (including a Consortium) or the Resolution Plan, or in relation to the submission of any documents with the Bid Document;
- (c) Resolution Plan has not been submitted for the entire exposure that is being put up for settlement/ assignment of the debt under this Bid Document as a whole;
- (d) The Lenders are not satisfied as to certainty of funds available with any of the Bidders including the Anchor Bidder;
- (e) The Resolution Plan is not received by the Lenders on or prior to the Bid Due Date;
- (f) There are material inconsistencies in the information or documents submitted by the Bidder;
- (g) The Resolution Plan validity period being less than the period required in this Bid Document;
- (h) The Resolution Plan submitted by the Bidder is either conditional or contingent;
- (i) The Bidder has not submitted the Bid Guarantee as required to be provided under Paragraph 5.3.5;
- (j) The Bidder delays in submission or fails to submit any additional information or clarifications sought by the Lenders or Bid Advisors

- (k) Any information sought pursuant to the terms of this Bid Document is not submitted in accordance with the forms, documents or authorizations specified in this Bid Document or any further information as may be sought by Lenders;
 - (l) The Bidder has submitted more than 1 (one) Resolution Plan in terms of the Bid Document, either individually or as a member of any Consortium, as the case may be;
 - (m) The Bidder makes any misrepresentation, conceals material information, makes a wrong statement or submits information which is misleading in nature; or
 - (n) the Resolution Plan that is incomplete, i.e. not submitted in the formats set out under the Bid Document or not accompanied with any of the applicable documents as specified in the Bid Document;
 - (o) the Resolution Plan does not provide for the conditions specified under the Paragraph 7.12 of the Bid Document.
- 8.2. The decision of the Lenders or Bid Advisors to reject any Resolution Plan (including the Primary Offer) shall be final and binding on the Bidders.
- 8.3. Nothing herein, including the annulment of the Bid Process would affect the right of the Lenders to accept the Primary Offer of the Anchor Investor.

9. BID GUARANTEE

9.1. Forfeiture / Return of Bid Guarantee

- 9.1.1. The Bid Guarantee furnished as per Paragraph 5.3.5 can be invoked/forfeited/encashed at any time, upon the occurrence of any of the following events:
- (a) if any of the conditions under any of the documents/ undertakings furnished by the Bidder or this Bid Document are breached by the Bidder or in case the Bidder is found to have made any misrepresentation; or
 - (b) if the Bidder fails to adhere to the terms and conditions of this Bid Document;
 - (c) if the Bidder fails to comply with the provisions of the Definitive Agreements, as and when executed; or
 - (d) if the Bidder fails to re-issue or extend the Bid Guarantee at least 30 days prior to the expiry thereof; or

- (e) if the Bidder is identified as the Successful Bidder and does not accept the Final Letter of Intent issued by the Lenders within the time period prescribed in this Bid Document; or
- (f) If the Bidder refuses to / fails to execute the Definitive Agreements within the timelines provided in this Bid Document; or
- (g) if the Bidder fails to make the agreed payment, within the time period prescribed in this Bid Document; or
- (h) If the Bidder withdraws the Resolution Plan or makes an attempt to withdraw the Bid; or
- (i) Any non-compliance with the Bid Process or unilateral change by the Bidder to the Resolution Plan submitted by it.

9.1.2. Upon invocation/forfeiture/encashment of the Bid Guarantee by the Lenders, the monies so appropriated shall be applied as may be decided by the Lenders. By submitting a Resolution Plan, the Bidders acknowledge the right of the Lenders to invoke/forfeit/encash the Bank Guarantee upon occurrence of any of the abovementioned events.

9.1.3. In case the Bidder that has submitted the Bid Guarantee is not selected as the Successful Bidder, the Bid Guarantee submitted by it shall be returned (without interest) within 30 (thirty) days of date of the acceptance of Final Letter of Intent by the Successful Bidder.

9.1.4. Provided further that where the Bid Guarantee is submitted through the Parent/Associate Company of the Bidder, and is due to be refunded in terms of this Bid Document, such refund shall be returned to the Parent/Associate Company of the Bidder and this shall constitute full discharge of the refund obligations on the part of the Lenders.

9.1.5. Any invocation (as applicable) of the Bid Guarantee, shall not limit any right or remedies that the Lenders or Bid Advisors may have under Applicable Law or otherwise, against the relevant Bidder or Successful Bidder, as the case may be.

9.2. **Adjustment of Bid Guarantee of the Successful Bidder**

The Bid Guarantee shall not be set-off against or used as part of the consideration that the Successful Bidder proposes to Lenders in relation to the Company, unless expressly agreed by the Lenders. The Bid Guarantee in the form of cash or deposit may be adjusted if it is provided for in the Resolution Plan itself.

10. DEFAULT BY HIGHEST SELECTED BIDDER/SUCCESSFUL BIDDER AND ITS CONSEQUENCES

- 10.1. In the event that the Successful Bidder withdraws from the Bid Process at any time without approval of the Lenders or otherwise defaults in the implementation of the Successful Resolution Plan, the Bid Guarantee maybe invoked/forfeited/encashed. The amount received pursuant to the invocation/encashment of the Bid Guarantee shall be to the benefit of the Lenders and used as per their discretion.
- 10.2. It is hereby clarified that, upon the occurrence of the events mentioned in Paragraph 9.1.1 of this Bid Document with respect to a Successful Bid, the Lenders shall reserve the right to vote and approve any other Resolution Plan, which shall then become the new ‘Successful Bid’ and the Bidder whose Resolution Plan is approved shall become the new ‘Successful Bidder’. Accordingly, all terms of this Bid Document in relation to a Successful Bid and Successful Bidder shall become applicable to it. This is however, without prejudice to the right of the Lenders to re-invite new Bids at their sole discretion.

11. DISCLAIMER

- 11.1. The Lenders reserve the right to initiate corporate insolvency resolution process against the Company in accordance with the provisions of the Code.
- 11.2. Data and information pertaining to the Company, its operations and subsidiaries, employees or affiliates, other than outstanding positions under financing arrangements have been derived from publicly available sources or as per the representations made by the Company and have not been independently verified by the Lenders, its affiliates, the Bid Advisor.
- 11.3. The Lenders accept no responsibility in relation to the above process nor do they make any representation as to the legal validity or enforceability of the process and disclaim all liability to any person who may suffer any loss on account of participating in the above-mentioned process.
- 11.4. All information shall be made available by the Company and the Lenders and Bid Advisor make no representation as to the completeness or veracity of the data or information provided or uploaded therein. Lenders shall not be responsible or liable to any bidder for the provision of information or responding to queries.
- 11.5. The Lenders shall not be liable for any failure in accessing information through the Virtual Data Room or VDR or for other technical issue in relation to the process which may impact

the ability of persons to access information provided on the VDR.

- 11.6. Bidders are required to confirm and will be deemed to have represented to the Lenders and their respective directors, officers, agents, affiliates, and Representatives that they are eligible under all Applicable Laws, rules, regulations, guidelines and approvals to make a bid under this process and to complete the actions proposed in the resolution plans submitted by them.
- 11.7. Bidders are required to confirm and will be deemed to have represented to the Lenders and their respective directors, officers, agents, affiliates, and Representatives that participation in this Bid Process is based on their own assessment of the Company and its affairs and that they have not received or relied on any representation, written or oral, direct or indirect, made by any lender of the Company. Further, Bidders are deemed to have represented that they are aware of the risks associated with participation in the Bid Process and that they shall not have any recourse against any lender of the Company or the Bid Advisor or their respective directors, employees, officers, agents, affiliates and Representatives, for any loss suffered by the Bidder or their affiliates on account of participation in, implementation of or cancellation of the Bid Process or generally suffered in connection with the Bid Process.
- 11.8. This Bid Document or any other document issued or released in connection with the Bid Process shall not be construed to be an invitation or solicitation or offer to purchase or invest in any securities. No offer to subscribe to any securities is being made to the public or to any other class of investors to sell, solicit or recommend the sale or purchase of securities. The Bid Document is not a prospectus and it has not been and will not be registered as a prospectus with the offices of the Registrar of Companies in India, and are not and should not be construed as an invitation, offer or sale of any securities to the public in India or in any other jurisdiction.
- 11.9. None of the Lenders or their respective affiliates accepts any liability whatsoever, direct or indirect, that may arise from the use of the information contained on this Bid Document or available on the Data Room or the Company's website. Access to the Data Room or this Bid Document does not constitute a recommendation by the Lenders or any of their respective affiliates or any other party to subscribe to or buy or sell any securities.
- 11.10. This disclaimer and the Bid Document are intended for your information only. You are hereby notified that any forwarding, delivery, distribution or reproduction of this Bid Document or any other document in relation to the Bid Process, in whole or in part, is strictly prohibited. Failure to comply with this disclaimer may result in a violation of the applicable laws. If you access the Bid Document, you agree not to forward, deliver or distribute it, in

whole or in part, to any other person.

- 11.11. The information in this Bid Document is as of the date thereof and none of the Lenders are under any obligation to update or revise the Bid Document to reflect circumstances arising after the date thereof.
- 11.12. You are reminded that documents transmitted in electronic form may be altered or changed during the process of transmission and consequently none of the Lenders nor any of their respective affiliates nor their directors, officers and employees accepts any liability or responsibility whatsoever in respect of alterations or changes which may have taken place during the course of transmission of the Bid Document in electronic format. Any other information contained in, or that can be accessed via the websites of the Lenders, the Company or the Bid Advisor does not constitute a part of this Bid Document or the Data Room.
- 11.13. You are responsible for protecting against viruses and other destructive items. You are accessing this website at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.
- 11.14. You are reminded that you are accessing this Bid Document on the basis that you have read and understood the disclaimer set out above and are a person into whose possession this Bid Document may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located. If this is not the case or if you do not agree to the terms contained in this notice, then you must not access the Bid Document and you must destroy any copies of the Bid Document in your possession.
- 11.15. This Bid Document is issued to invite resolution plans provide the terms and conditions for submission and evaluation of the Resolution Plans. It does not constitute any recommendation of an offer or an inducement to buy, purchase or subscribe to any securities or any of the business or assets of the Company. Neither this document nor anything contained herein, or anything contained in the Data Room, should form the sole basis of, or be relied upon for submission of resolution plan for the Company. Nothing in this Bid Document, the Advertisement, materials relating to the Bid Process, or the opinions, if any contained in this Bid Document or the Data Room is intended to be construed as legal, accounting, financial, regulatory or tax advice by the Lenders or their advisors.
- 11.16. While the data/ information provided in this Bid Document, Advertisement or the Data Room, has been prepared and provided in good faith, the Lenders or their advisors, the Bid Advisor or any of their advisors have not verified such information and shall not accept any

responsibility or liability whatsoever in respect of any statements or omissions herein, or of the accuracy, correctness, completeness or reliability of information in the Bid Document or the Data Room, or incur any liability under any law, statute, rules or regulations, even if any loss or damage is caused to any of the Bidder(s) by any act or omission on their part. Each Bidder(s) should, conduct its own investigations, diligence, and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this document and obtain independent advice from appropriate sources.

- 11.17. The Bidders must note that the Lenders/ Bid Advisor or their Representatives or advisors are neither providing any representation or warranty (express or implied) regarding the status of business, the business prospects, assets of the Company nor do they have any obligation to give such representation or warranty in relation to the Company and the Lenders / Bid Advisor and their respective Representatives and advisors assume no liability whatsoever in this respect.
- 11.18. The information pertaining to the past performance of the Company is not a guide for future performance. Forward-looking statements are not predictions and may be subject to change without notice. Actual results may differ materially from the forward-looking statements due to various factors. No statement, fact, information (whether current or historical) or opinion contained herein or provided otherwise as part of the Bid Process should be construed as a representation or warranty, express or implied, of the Lenders, its advisors, Bid Advisor, Company and their respective Representatives or advisors.
- 11.19. Further, no person (including the Bidder(s)) shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the Lenders, its advisors and representatives, Bid Advisor, Company, their advisors, affiliates, directors, employees, agents and Representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed. The acceptance of the Advertisement and the Bid Document by the Bidders shall be deemed to be an unconditional acknowledgement by the Bidder(s) that the Company, the Lenders, the Bid Advisor and all their respective professional advisors do not accept any responsibility or liability for any information in the Advertisement or the Bid Document and that the Bidder acknowledges the terms of the Advertisement and the Bid

Document and agrees to comply with the same.

- 11.20. The Lenders may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this document. Further, Bidder(s) must specifically note that the Lenders reserve the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the Bid Process at any point in time, for any reason determined in their sole discretion in accordance with the Prudential Framework or other applicable law.
- 11.21. This Bid Document cannot be assigned or transferred in any manner whatsoever to any person other than the intended Bidders(s).

12. **Fraudulent and Corrupt Practices**

The Bidder and its Representatives shall observe the highest standard of ethics during the Bid Process and subsequently during the implementation of the Successful Bid. Notwithstanding anything to the contrary contained in this Bid Document, or in the Final Letter of Intent, the Lenders or Bid Advisors may reject a Resolution Plan, revoke the Final Letter of Intent, or repudiate any agreements executed, in each case, without being liable in any manner whatsoever to the Bidder, if the Lenders or Bid Advisors, at their respective discretion, determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice or restrictive practice in the Bid Process or has, undertaken any action which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In case such practices are employed by the Bidder that has submitted the Bid Guarantee, the beneficiary of the Bid Guarantee shall invoke/forfeit/encash the Bid Guarantee, without prejudice to any other right or remedy that may be available to the Lenders or Bid Advisors under this Bid Document or Applicable Law.

For the purposes of this Paragraph the following terms shall have the meaning hereinafter respectively assigned to them:

“Coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Bid Process;

“Corrupt practice” shall mean the Lenders or Bid Advisor, receiving, or being offered, in each case directly or indirectly, anything of value from or on behalf of a Bidder to influence the actions of any person connected with the Bid Process;

“Fraudulent practice” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bid Process;

“Restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the Bidders with the objective of restricting or manipulating a full and fair competition in the Bid Process.

13. COSTS AND EXPENSES

- 13.1. The Bidder shall be responsible for all the costs incurred by it on account of its participation in the Bid Process, including any costs associated with the preparation and submission of the Resolution Plan, participation in the management meeting (if any), Site Visit, etc. The Lenders or the Bid Advisor shall not be responsible in any way for such costs, regardless of the conduct or outcome of the Bid Process.
- 13.2. For purpose of abundant clarity, it is hereby clarified that the Bidder is expected to make its own arrangements including accommodation for the meeting with the management of the Company or Site Visit and all costs and expenses incurred in that relation shall be borne by the Bidder.
- 13.3. The Bidder shall not be entitled to receive re-imbursement of any expenses which may have been incurred in preparation of the Bid for submission and / or for carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Bid.

14. GOVERNING LAW AND JURISDICTION

This Bid Document, the Bid Process and the other documents pursuant to the Bid Document shall be governed by and construed in accordance with the laws of India and any dispute arising out of or in relation to the Bid Document or the Bid Process shall be subject to the exclusive jurisdiction of the, courts and tribunals at Mumbai, India.

15. REPRESENTATIONS, WARRANTIES, UNDERTAKINGS AND ACKNOWLEDGEMENT

By accessing/obtaining this Bid Document and upon obtaining access to the Data Room and Information Memorandum, the Bidder shall be deemed to have made the following representations, warranties, undertakings and acknowledgements:

- (a) The Bidder has made its own independent appraisal of the Company and accepted the risk of inadequacy, error or mistake in the information provided in the Bid Document, Data Room, Information Memorandum or any other information furnished by or on behalf of the Lenders.
- (b) The Bidder shall unconditionally and irrevocably, promptly upon demand, indemnify and hold harmless the Lenders and/or Bid Advisors and/or the Company (“**Indemnified Parties**”) from and against all Losses which may arise against the Lenders and/ or Bid Advisors and/or the Company, suffered or incurred in respect of, arising out of, or in any way connected with their Resolution Plan or the breach by them of the terms of the Resolution Plan or this Bid Document.
- (c) The Bidder hereby agrees and releases the Indemnified Parties, irrevocably, unconditionally, fully and finally, from any and all liability for Losses suffered by it in any way related to or arising from the exercise of any rights and/or performance of any obligations set out under this Bid Document, and/or in connection with the Bid Process, and waives any and all rights and/or claims the Bidder may have in this respect, whether actual or contingent, whether present or in future.
- (d) The Bidder represents that the Bidder is in compliance with the requirements set out under the Applicable Laws and is eligible to submit and has the ability to fulfill the financial proposal.
- (e) The Bidder acknowledges that, the implementation of the Resolution Plan will be on “*as is where is & as is what is*” basis and on without recourse to Union Bank of India or any of the Lenders or the Bid Advisor.
- (f) The Resolution Plan submitted by the Bidder shall become the property of the Lenders and the Lenders shall have no obligation to return the same to the Bidder. However, the Bid Guarantee of the unsuccessful Bidder shall be returned in accordance with the provisions of this Bid Document.
- (g) The Bidder acknowledges that neither the Lenders or Bid Advisors or the Company are providing any representations or warranty(is) regarding the status of business, business prospects, or assets of the Company and the Lenders or Bid Advisors or the Company assume no such liability whatsoever in this respect.
- (h) The Bidder represents to the Bid Advisors and Lenders that it has obtained all the requisite corporate authorizations and regulatory approvals (if any) required for

submission of the Bid.

- (i) The Bidder acknowledges that the actions as may be required to be undertaken by the Lenders pursuant to the Successful Bid may be subject to approvals including approvals from relevant authorities and other regulatory approvals.
- (j) The Bidder acknowledges and confirms that a breach of the Data Room Rules shall be deemed a breach of the terms of the Bid Document and the Lenders or Bid Advisors have the right to take any action for such breach in accordance with the terms of this Bid Document.
- (k) The Bidder agrees that the Bid Advisor, Lenders and their Representatives:
 - (i) will not have any duty of care or liability to the Bidder or any other person for any direct, indirect or consequential Loss or damage suffered by any person as a result of relying on any statement contained in or omitted from the information of the Company; and
 - (ii) will not incur any obligation to provide further information about the Company, to update the information nor to correct any inaccuracies in it.

Without affecting the generality of the foregoing, the Bidder acknowledges that it shall be bound by the terms of any disclaimer of liability on the part of the Lenders, the Bid Advisor, or their Representatives, or the Company as set out in the Information Memorandum and to which it is subject.

15.1. Amendment to the Bid Document

15.1.1. At any time prior to the Bid Due Date, the Lenders or Bid Advisors may, for any reason whatsoever, whether by his/her own initiative, without assigning any reason, amend, modify or supplement this Bid Document by an amendment. Such amendments and/or modifications can be made by way of e-mails or any other mode of writing as the Lenders or Bid Advisors deems fit.

15.1.2. Such amendment and/or modification shall be notified by email to the Bidder(s) and/or uploaded on the Data Room. The Acceptance of the Bid Document shall be deemed to be an acknowledgement by the Bidder(s) that any such amendment pursuant to this Paragraph shall be binding on the Bidder(s). Additionally, each of the Bidder must regularly visit the

Data Room to keep themselves updated regarding clarifications / amendments if any, in relation to the Bid Process.

16. BID EVALUATION CRITERIA

- 16.1 The bid evaluation matrix will be shared with the Bidders by the Bid Advisors and/or the Lenders; and/or uploaded on the virtual data room
- 16.2 The conditions and criteria for evaluation of the Resolution Plan may be revised by the lenders / Lead Bank at its absolute discretion and shall be subject to the final approval of the Lenders and nothing contained herein shall be construed as being binding on the Lenders to accept any proposal which has the highest Bid Value.

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ANNEXURE I DATA ROOM RULES

The rules set forth below regulate the terms of use of the facilities and documents made available in the Data Room.

1. Confidentiality

- (a) Access to, and review of, the documents/information provided in the Data Room or received in course of the due diligence process undertaken by the Bidder is entirely subject to the Confidentiality Deed.
- (b) Each member of the Bidder and their advisors would be bound by the terms of the Confidentiality Deed and shall be deemed to have provided their acceptance to the same, prior to accessing the Data Room.

2. Time Frame

- (a) The Bidder shall be permitted to access the Data Room in the manner set out in paragraph 3 of Annexure I below **till 15:00 hours IST** of the Bid Due Date.
- (b) Authorized personnel(s) of the Bidder, the details of whom have been provided by the Bidder to the Bid Advisors, shall be provided with a login ID and password for access to Data Room.

3. Login and Access Rights

- (a) The Data Room may be set up in physical form or in a virtual (online) mode or through a combination of both.
- (b) The portal details along with Login ID and password for accessing the virtual Data Room shall be provided to the Bidder upon submission of the Confidentiality Deed.
- (c) In case of the Data Room being set up in physical form, the details and timelines for accessing the physical Data Room shall be provided to the Bidder upon submission of the Confidentiality Deed.
- (d) The documents contained in the Data Room or as obtained during the due diligence process, shall not be copied without the prior permission of the Bid Advisors and the Company.
- (e) Physical data room to be accessed only during office hours and access will be granted with 2 (two) days' prior appointment.

4. Queries

All the queries should be consolidated by the Bidder and sent to the Bid Advisors strictly in the prescribed format (Annexure II) at least 7 (seven) days prior to the Bid Due Date.

5. **No Commitment**

Any written or oral information or representation supplied or made in connection with the use of the Data Room or any investigation or negotiations shall not be considered as constituting an offer or invitation for the sale of any securities or assets, and shall not be considered as forming the basis of any future contract to be entered into with the shareholders of the Company.

6. **No Representation or Warranty**

- (a) Except as otherwise mentioned in the Bid Document, no representation or warranty, expressed or implied, is made as to the accuracy or correctness or reliability or adequacy or completeness of the information disclosed in the Data Room or in any other written or oral communication transmitted or made available;
- (b) Nothing contained in the Data Room is, or shall be relied upon as, a promise or representation from the Lenders or the Bid Advisor, whether as to the past, current or future performance of the Company;
- (c) Only those representations and warranties made in a final and written agreement between Successful Bidder and the relevant parties including, the Lenders and subject to such limitations and restrictions as may be provided in such agreement, shall have any legal effect;
- (d) It is hereby clarified that the Bid Advisor, the Lenders and IEL shall not have any liability whatsoever towards the Bidder or the Successful Bidder, relating to or resulting from the use of the information provided in the Data Room or in any of subsequent bid clarifications, which may be provided by the Bid Advisors or the Lenders; and
- (e) The Bid Advisor and the Lenders reserve the right to modify or amend the present procedure and timelines with respect to the use of the Data Room and the contents thereof, at any time and at their sole discretion.

ANNEXURE II
FORMAT FOR SEEKING CLARIFICATION

(Applicable before submission of the Resolution Plan in response to the Bid Document)

S. No.	Paragraph No. and Existing Provision	Clarification required

(Note to Bidders:

1: Last date for seeking clarification

2: The clarification may be sought via writing email to magic@bobcaps.in)

Signature _____

For

**ANNEXURE III
COVER LETTER**

To,

Union Bank of India,
Stressed Asset Management Branch,
104, Bharat House, Ground Floor,
M.S. Marg, Mumbai – 400 023.

Subject: **Cover Letter for submission of Bids for ImagicaaWorld Entertainment Limited (“IEL”)**.

Dear Sir,

We refer to the Advertisement dated 14 May 2022 and the Bid Document dated 14 May 2022. Accordingly, we are interested in participating in the Bid Process and submit a Resolution Plan for ImagicaaWorld Entertainment Limited in accordance with the terms of the Applicable Law (including the Prudential Framework) and the terms and conditions of the Bid Document dated 14 May 2022.

In terms of the above, please find attached our Proof of payment of of the Participation Fee, Confidentiality Undertaking, Details of Bidder and Undertakings, etc as required in the Bid Document, duly executed by us.

Additionally, please see below the details of contact person of the Bidder:

Name:

Designation:

Address:

Phone No.:

Fax No.:

Email:

Thanking You,

On behalf of (Insert name of the entity submitting Cover Letter):

Signature:

Name and address of the Authorized Signatory

Designation:

Company Seal/Stamp:

Notes:

In case of submission of this letter by a consortium, the letter shall be signed by each member of the consortium;

Person signing the Cover Letter and other supporting documents should be an Authorized Signatory supported by necessary Board resolutions / authorization letter / power of attorney.

**ANNEXURE IV
DETAILS OF BIDDER**

[Note: In case of submission by a Consortium, the details set out below are to be provided by each of the members of the Consortium]

1. Details regarding the Bidder:

- a) Registered Office/principal place of business of the bidder:
- b) Constitution of the bidder: [private limited company/public limited company/foreign portfolio /others (details to be specified)]
- c) Date of Establishment / Incorporation along with a certified true copy of certificate of incorporation / registration and constitutional documents (including memorandum and articles of association or equivalent document)
- d) Profile of the Bidder and [its group] and its nature of business:
- e) In case of a consortium, the proposed financial participation/economic interest of each member is to be disclosed:
- f) History if any, of the Bidder or its Affiliates being declared a ‘willful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non-performing asset’.
- g) Any other relevant details which would be useful.
- h) Details of Connected Persons to the Bidder:

Sr. No.	Name of connected person*	Nature of connection
1.		
2.		
3.		

*‘connected persons’ shall have the meaning as specified in Section 29 A of the IBC.

- (i) Please also provide the following details of the Bidder and its connected persons as set out below:
- (ii) conviction for any offence, during the preceding five years (if any);
- (iii) criminal proceedings pending, (if any);
- (iv) disqualification, under Companies Act, 2013, to act as a director (if any);
- (v) identification as a willful defaulter, by any bank or financial institution or consortium thereof in accordance with the guidelines of RBI (if any);
- (vi) debarment, from accessing to, or trading in the securities markets under any order or directions of SEBI (if any); and
- (vii) transactions, with the Company in the preceding two years (*if any*).

2. Name and Address:

- a) Name of the firm/ company/ organisation/ individual:
- b) Address:
- c) Telephone No:

- d) Mobile No:
- e) Fax:
- f) Email:

3. Core Area of Expertise:

- 4. Copy of PAN card, GST number or equivalent documents as applicable.
- 5. Copy of proof of address.
- 6. Charter / constitutional documents in English and if such documents are not in English, a translation in English thereof, which translation would be the controlling document.
- 7. Names and identification records of directors, managerial personnel of the Bidder and directors and managerial personnel of its holding entities and any other entity which controls more than 10% of the voting power of the Bidder, and neither the Bidder nor any of such directors and/or managerial personnel should be persons who are in any kind of sanctions or SDN lists.
- 8. Bidder's latest audited financial statements.
- 9. Incorporation certificates/ registration documents/MOA/AOA.
- 10. Any other supporting documents if required by the Lenders.

The information submitted by us in this Annexure, including the enclosures, is true, correct and accurate to the best of our knowledge and understanding and discovery of any false information or record at any time will render us ineligible to submit the Resolution Plan for IEL, and may attract consequences under the Bid Document. We would be solely responsible for any errors or omissions in relation to the same.

On behalf of (Insert name of the entity submitting this annexure):

Signature:

Name and address of the Authorized Signatory

Designation:

Company Seal/Stamp:

ANNEXURE V
SPECIMEN FORMAT FOR BID GUARANTEE

(To be on non-judicial stamp paper of appropriate stamp duty in the name of the Indian scheduled commercial bank issuing the guarantee)

In consideration of the [Insert name of the Bidder with address] agreeing to undertake the obligations under bid document dated 14 May, 2022 (“**Bid Document**”) and any other required documents, the [Insert name and address of the bank issuing the guarantee and address of the head office] (hereinafter referred to as “**Guarantor Bank**”) hereby agrees unequivocally, irrevocably and unconditionally to pay to the Union Bank of India (“**UBI**”) forthwith on demand in writing from UBI or any Officer authorized by it in this behalf, any amount up to and not exceeding INR Only on behalf of [Insert name of the Bidder] (hereinafter referred to as “**Bank Guarantee**”)

This Bank Guarantee shall be valid and binding on the Guarantor Bank up to and including [Insert date of validity of Bid Guarantee] and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Bank Guarantee is restricted to INR Our Bank Guarantee shall remain in force until [Insert the date of validity of the Bank Guarantee]. UBI shall be entitled to invoke/forfeit/encash this Bank Guarantee up to three (3) months from the last date of the validity of this Bank Guarantee by issuance of a written demand to invoke/forfeit/encash this guarantee.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from UBI, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to UBI.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by, [Insert name of the Bidder]..... and/or any other person. The Guarantor Bank shall not require UBI to justify the invocation of this Bank Guarantee, nor shall the Guarantor Bank have any recourse against UBI in respect of any payment made hereunder.

This Bank Guarantee shall be interpreted in accordance with the laws of India and the courts at [Mumbai] shall have exclusive jurisdiction. The Guarantor Bank represents that this Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly UBI shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give

any notice to the Bidder or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

The Guarantor Bank hereby agrees and acknowledges that UBI shall have a right to invoke//forfeit/encash this Bank Guarantee either in part or in full, as it may deem fit.

Notwithstanding anything contained herein:

- i. Our Liability under this Bank Guarantee shall not exceed Rs _____ (Rupees _____ only).
- ii. This Bank Guarantee shall be valid upto [*Insert Date of Expiry of the Bank Guarantee*]. This Bank Guarantee shall be extended from time to time for such period, as may be desired by [*Insert name of the Bidder*].
- iii. Further a claim period of ____ months from the expiry date of the Bank Guarantee is available to make a demand under this Bank Guarantee. We are liable to pay the guarantee amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before _____ [(i.e. date of expiry of the Bank Guarantee plus the claim period if any)].
- iv. At the end of expiry of the validity period (including claim period), unless an action to enforce the claim under this guarantee is initiated before the court or tribunal on or before 12 months after the expiry of the validity period (including claim period), all your rights under this Bank guarantee shall stand extinguished and we shall be relieved and discharged from all our liabilities and obligations under this Bank Guarantee irrespective of return of original Bank Guarantee.

Capitalized terms used but not defined herein shall have the meaning given to the terms in the Bid Document.

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

Witness:

- 1. Signature
Name and Address. Name:
- 2. Designation with Bank Stamp
Name and Address

Attorney as per power of attorney No

For:

..... [*Insert Name of the Bank*]
Banker's Stamp and Full Address:

Dated this day of 20.....

Notes: The Stamp Paper should be in the name of the Guarantor Bank.

**ANNEXURE VI
LENDERS OF IEL
PRINCIPAL O/S DEBT AS ON 31/03/2021**

Bank	Sanctioned Amount	Outstanding Term Loan		NFB	Grand Total
		TL	Principal	Total	
Union Bank of India	408.00	322.66	425.12	4.12*	429.24
Bank of Baroda	287.00	236.67	319.74	-	319.74
Indian Overseas Bank	115.00	91.24	131.87	-	131.87
J & K Bank	85.00	66.32	95.87	-	95.87
Bank of India	75.00	59.57	84.55	-	84.55
ACRE	60.00	51.53	76.73	-	76.73
Punjab & Sind Bank	65.00	49.61	70.94	-	70.94
Canara Bank	65.00	49.13	68.10	-	68.10
Central Bank of India	65.00	48.74	74.41	-	74.41
LIC	55.00	44.76	65.71	-	65.71
Total	1,280.00	1,020.22	1,413.05	4.12	1,417.17

*Out of the NFB Limit sanctioned by Union Bank of India, current outstanding is Rs 3.43 Crores

The above Principal Outstanding Debt are as on March 31, 2021 and may undergo changes from time to time.

ANNEXURE VII
UNDERTAKING BY BIDDERS

[On a non-judicial stamp paper of appropriate value]

To,
Union Bank of India,
Stressed Asset Management Branch,
104, Bharat House, Ground Floor,
M.S. Marg, Mumbai – 400 023.

Dear Sir,

Subject: Undertaking along with submission of Cover Letter for Resolution Plan for ImagicaaWorld Entertainment Limited (“Company”) in accordance with the terms of the Applicable Law (including the Prudential Framework) and the terms and conditions of the Bid Document dated **14 May 2022.**

1. I / We, *[name of the chairman/managing director/director/authorized person of bidder]*, son of *[_____]*, aged about *[_____]* years, currently residing at *[Address to be inserted] and having Aadhaar / Passport number [_____]*, on behalf of *[name of the bidder]* having registered office at *[_____]* (“Bidder”), pursuant to board resolution / authorisation letter / power of attorney dated *[□]* (*enclosed herewith*), refer to the advertisement dated 14 May 2022, as amended from time to time (“Advertisement”), inviting binding offers for submission of Bids. One of the requirements of the Advertisement is that the Bidder is required to submit the undertakings contained herein before provision of access to the Data Room.
2. I/We, hereby state and confirm that I/ We have read and understood the terms of the Bid Document, and undertake that I/ We shall, and in the case I/ We propose to acquire/ settle the Outstanding Debt through an affiliate or any other person, including an intermediary, ensure that such affiliate or any other person, including an intermediary, shall meet the requisite eligibility norms as per Indian law, including guidelines set out by the Reserve Bank of India, and any other laws applicable on us/ them, for acquisition/ settlement of such Outstanding Debt without the requirement of any additional approvals under any applicable law, before the Bid Due Date, and shall furnish the necessary certificate/documents to establish our / our affiliate/ consortium members’ or intermediary’s eligibility to acquire/ settle the Outstanding Debt, as the case may be, at the time of submission of our Bid.
3. I/We hereby undertake and confirm that I/we shall provide the relevant information and records to *inter alia* enable an assessment of the Bidder in terms of the Bid Document and any other applicable law, and shall intimate the Bid Advisors forthwith in the event I/we become(s) ineligible at any time during the Bid Process.
4. I/ We acknowledge and agree that the Bid Advisors or the Lenders reserve the right to issue clarifications, amendments and modification to the Bid Document or to waive or relax any term or condition or its application in any particular case, in each case as they

may deem fit in their sole discretion. The Bid Advisors or the Lenders reserve the right to reject any and all applications in their sole discretion without assigning any reasons.

5. I/ We acknowledge and confirm that the Bid Advisors or the Lenders reserve the right to conduct due-diligence on us and/or request for additional information/documents/clarifications from us, including for the purposes of determining our eligibility, at any stage of the Bid Process, and we shall promptly comply with such requirements. We understand that failure to satisfy the queries of the Bid Advisors or the Lenders may lead to rejection of our Bid or taking away our access to the Data Room. We also understand that the Information Memorandum and access to the Data Room will be provided after execution of the Confidentiality Deed in terms of Annexure VIII of the Bid Document and submission of the Refundable Participation Fee of Rs 500,000/-.
6. I/We hereby state and confirm that we have provided all relevant information / documents in the prescribed format and as mentioned in the Bid Document, and that every information and records provided by us is/are true and correct and discovery of any false information or record at any time will render us ineligible to submit the Resolution Plan for IEL, and may attract consequences under the Bid Document. We, however, understand that Union Bank of India acting severally or together with the Lenders reserves the right to disqualify us without assigning any reason whatsoever and without any liability.
7. I/ We hereby authorise the Bid Advisors and each Lender to disclose any and all information submitted or to be submitted by us, to such persons and advisors that they may deem appropriate, for the purposes of assessing, analysing, verifying and evaluating us, and subsequently our Bid.
8. I/We confirm that this undertaking has been duly signed by an authorized representative and a copy of the authorization is annexed to this undertaking.
9. I/We undertake that I/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.
10. I/ We further acknowledge and agree with the terms as are set out in the Bid Document as uploaded on the website of IEL and the website of the Lead Bank (<https://www.unionbankofindia.co.in/english/tender.aspx>), as may be updated or modified from time to time.
11. This undertaking forms an integral part of the Bid Document and any breach hereof would be considered as a breach of the Bid Document.
12. This Undertaking shall be governed by and construed in accordance with the laws of India. Any action, suit or proceeding relating to this Undertaking shall be submitted to the exclusive jurisdiction of the courts of Mumbai.

We agree that we will comply with all the terms and conditions aforesaid of this Undertaking.

On behalf of [Insert Name]

Name:

Title:

ANNEXURE VIIA
RELATED PARTY UNDERTAKING BY BIDDERS

[On a non-judicial stamp paper of appropriate value]

To,
Union Bank of India,
Stressed Asset Management Branch,
104, Bharat House, Ground Floor,
M.S. Marg, Mumbai – 400 023.
Dear Sir,

Subject: Related Party Undertaking in relation to the submission of Resolution Plan for ImagicaaWorld Entertainment Limited (“Company”) in accordance with the terms of the Applicable Law (including the Prudential Framework) and the terms and conditions of the Bid Document dated 14 May 2022.

1. I / We, [*name of the chairman/managing director/director/authorized person of bidder*], son of [*_____*], aged about [*_____*] years, currently residing at [*Address to be inserted and having Aadhaar / Passport number _____*], on behalf of [*name of the bidder*] having registered office at [*_____*] (“**Bidder**”), pursuant to board resolution / authorisation letter / power of attorney dated [*□□*] (*enclosed herewith*), refer to the advertisement dated 14 May 2022, as amended from time to time (“**Advertisement**”), inviting binding offers for submission of Bids. One of the requirements of the Advertisement is that the Bidder is required to submit a related party undertaking as contained herein before provision of access to the Data Room.
2. I/We, hereby state and confirm that the Bidder [and the other members of the consortium] and each of its Affiliates are not Related Parties (as defined in the Bid Document) of the Company.
3. I/We hereby undertake and confirm that I/we shall immediately intimate the Bid Advisors, and in no event more than 5 days, in the event the Bidder [or any of the members of the consortium] or any of its Affiliates qualify to be Related Parties of the Company at any time.
4. I/We hereby state and confirm that every information and records provided by way of this undertaking is/are true and correct and discovery of any false information or record at any time will render us ineligible to submit the Bid for IEL, and may attract consequences under the Bid Document.
5. I/We confirm that this undertaking has been duly signed by an authorized representative and a copy of the authorization is annexed to this undertaking.
6. This undertaking forms an integral part of the Bid Document and any breach hereof would be considered as a breach of the Bid Document.
7. This Undertaking shall be governed by and construed in accordance with the laws of

India. Any action, suit or proceeding relating to this Undertaking shall be submitted to the exclusive jurisdiction of the courts of Mumbai.

We agree that we will comply with all the terms and conditions aforesaid of this Undertaking.

On behalf of [*Insert Name*]

Name:

Title:

ANNEXURE VIII
CONFIDENTIALITY DEED

[To be executed on appropriate stamp paper]

This deed is made at _____ this _____ by _____ (“**Receiving Party**”, which term includes the successors and assigns of the Receiving Party), in favor of the following parties:

1. **Union Bank of India**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertaking) Act, 1970 having its Central Office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai – 400 021 and one of its branch office at Stressed Asset Management Branch, Mumbai, Bharat House, MS Marg, Fort, Mumbai -400023
2. **Bank of Baroda**, a company incorporated under the provisions of the Companies Act, 1956 and a banking company within the meaning of Section 5(c) of the Banking Regulation Act, 1949 and having its branch office at Stressed Assets Management Branch 1st Floor, 17/B Horniman Circle, Fort, Mumbai -40001.;
3. **Canara Bank**, (e-Syndicate Bank), a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings), Act 1970, having its Head Office at 112, J.C. Road, Bangalore and having its Branch Address Stressed Assets Management Branch at Maker Tower “F”, 2nd Floor, Cuffe Parade, Mumbai – 400 005;
4. **Bank of India**, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 having its Head Office at Star House, C-5, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 and a branch office amongst others namely Bank of India, Andheri Large Corporate Branch, M.D.I. Building, First Floor, 28, S.V. Road, Andheri (West), Mumbai - 400 058.
5. **Central Bank of India**, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, Chandramukhi, Nariman Point, Mumbai- 40021 and one of the branch office at SAM Branch - Nariman Point, Mumbai-400021.;
6. **Jammu & Kashmir Bank**, a banking company constituted under the Jammu & Kashmir Companies Act, 1968, having its head office at M.A. Road, Srinagar- 190001, and having one of its branch office at Impaired Assets Recovery Branch The Jammu & Kashmir Bank Ltd, First floor, National Business Centre Bandra Kurla complex, Bandra (E), Mumbai, 400098
7. **Indian Overseas Bank**, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, having its Head Office at 762/763, Annasalai, Chennai-600 002 and having a Branch at Asset Recovery Management Branch 5th Floor, Maker Tower-E, Cuffe Parade, Mumbai - 400 005, Mumbai-5.

8. **Punjab & Sindh Bank**, a body corporate constituted under the Banking Companies (Transfer of Undertakings) Act, 1970, having its Head Office at “SAMVERT”, 21, 4th Floor, Bank House, Rajendra Place, New Delhi-110008
9. **Asset Care & Reconstruction Enterprise Ltd (ACRE)**, a Company incorporated under the Companies Act, 1956 and registered with Reserve Bank of India as an Asset Reconstruction Company under section 3 of the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, having its office at; 1504, 15th Floor, B Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai
10. **Life Insurance Corporation (LIC)**, a body corporate constituted under the Life Insurance Corporation Act, 1956, having its office at Investment (Monitoring & Accounts), “Yogakshema”, 6th Floor, East Wing, J B Marg, Nariman Point, Mumbai – 400 021.
11. **BOB Capital Markets Ltd.**, a company incorporated under the Companies Act, 1956, and existing under the Companies Act, 2013, having its registered office at 17th Floor, B Wing, Parinee Crescenzo, BKC, Mumbai - 400051, India.

(collectively the “**Disclosing Parties**” and each individually a “**Disclosing Party**”)

The Receiving Party and the Disclosing Parties are hereby collectively called the “**Parties**” and individually as “the Party”.

WHEREAS:

1. The first Ten Disclosing Parties (“**Consortium of Banks**”) are engaged in the business of providing financial assistance to their borrowers whereas the Eleventh Disclosing Party has been appointed for providing assistance to the Consortium of Banks in relation to the Purpose (defined below).
2. The Disclosing Parties and the Receiving Party intend to engage in discussions and negotiations for the formulation and implementation of a resolution plan to resolve the financial stress in ImagicaaWorld Entertainment Ltd (“**Company**”), by way of change in control and management of the Company along with full and final settlement of Outstanding Debt (including by way of assignment of Outstanding Debt) or only for full and final settlement of Outstanding Debt (including by way of assignment of Outstanding Debt) and in the course of such discussions and negotiations, it is anticipated that the Disclosing Parties or any of their officers, employees, officials, representatives or agents may disclose, or deliver some Confidential Information (as hereinafter defined), to enable the Receiving Party to evaluate under a Swiss Challenge Method, a purchase of the relevant exposure of the Consortium of Banks (hereinafter referred to as the "**Purpose**").
3. The Disclosing Parties have agreed to disclose Confidential Information to the Receiving Party, upon the Receiving Party executing a confidentiality deed, being these presents, to safeguard and protect such Confidential Information as it may receive from the Disclosing Parties or their officers/employees/officials/representatives/ agents for the Purpose.

NOW, THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

1. **Confidential Information:** "Confidential Information" means all non-public information disclosed/furnished by the Disclosing Parties or any one or more of them, to the Receiving Party in connection with the Purpose, whether orally, in writing or in electronic, magnetic or other form for the Purpose, and shall mean and include data, documents and information or any copy, abstract, extract, sample, note or module thereof. Confidential Information shall also include information or documents directly generated or derived by the Receiving Party that contains, reflects or is derived from any Confidential Information or such portion thereof which contains Confidential Information.

The Receiving Party may use the Confidential Information solely for and in connection with the Purpose and shall not use the Confidential Information or any part thereof for any reason other than the Purpose stated above or other than as permitted in this Deed.

Notwithstanding the foregoing, "Confidential Information" shall not include any information which:

- a) is or subsequently becomes publicly available without breach of this Deed by the Receiving Party;
 - b) was in the possession of the Receiving Party or its Representatives without any obligation of confidentiality prior to receiving it from any of the Disclosing Parties;
 - c) was obtained by the Receiving Party or its Representatives from a source other than the Disclosing Parties, who, is without any obligation of confidentiality to the Disclosing Parties;
 - d) was developed by or for the Receiving Party or its Representatives independently and without reference to any Confidential Information; or
 - e) is/was disclosed pursuant to any applicable law, rule, regulation or an order or direction of a court, judicial, regulatory, supervisory or governmental authority or similar body or any stock exchange, provided that the Receiving Party shall, so long as it is not prohibited by law or regulation, inform the Disclosing Parties of the circumstances of such disclosure and afford the Disclosing Parties the opportunity to seek appropriate protective order relating to such disclosure, at the Disclosing Parties' sole expense, provided that such notice will not be required for disclosures made to such entities/authorities during the ordinary course of its supervisory or regulatory function.
2. **Non-Disclosure:** The Receiving Party shall keep all Confidential Information received from the Disclosing Parties in whatever form as strictly confidential and shall not disclose it to third parties (other than its Representatives defined below) without the prior written permission of the Disclosing Parties. The Receiving Party and its Representatives, however, may disclose such part of the Confidential Information where (i) such disclosure is in response to an order or inquiry of a court, any other governmental body, any regulatory body (including the regulations of any relevant securities exchange), having jurisdiction over this Deed or the Receiving Party or such Representative, subject to paragraph 1(e) above; or (ii) such disclosure is otherwise required by law, regulation, professional standard or judicial process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process), subject to paragraph 1(e) above; or (iii) the relevant Disclosing Party has insofar as permissible by law provided written authorization for such disclosure. The Receiving Party shall as promptly as practicable give a prior written notice to the Disclosing Parties, if permissible by such law, regulation or professional standard, about such disclosure requirement or the demand for such disclosure and make reasonable efforts to protect the Confidential Information in connection with such disclosure.

The Receiving Party acknowledges that any person accepting any Confidential Information pursuant to the terms of this Agreement will be subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“**Insider Trading Regulations**”) in accordance with its terms and the Receiving Party agrees and accepts that it shall at all times comply with and ensure compliance with the terms of the Insider Trading Regulations.

The Receiving Party shall with reference to the Confidential Information take all commercially reasonable actions as may be necessary to (i) maintain the confidentiality thereof; (ii) limit use of such Confidential Information solely for the Purpose; (iii) limit disclosure only to such of its affiliates and its and their respective directors, officers, partners, members, employees, agents, consultants, potential investors, transferees or sources of capital or financing and advisors (including, without limitation, financial advisors, attorneys, bankers, consultants, auditors and accountants) (collectively, "**Representatives**") or potential financier and co-investors on a need-to-know basis, solely for the Purpose and provided that each such Representative is bound by confidential obligations of a similar nature as are contained in this Deed, except that there shall be no such requirement if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise legally bound by requirements of confidentiality in relation to the Confidential Information; and (iv) safeguard the Confidential Information from being accessed by an unauthorized person. The Receiving Party shall be responsible for a breach of this Deed by any of its Representatives, save to the extent such Representatives have signed a separate confidentiality agreement in connection with the Purpose at the request of the Disclosing Party.

The Receiving Party may disclose Information to financiers and co-investors only if such persons have executed a non - disclosure agreement with the Receiving Party that contains terms and conditions that are no less restrictive than those contained herein and enables the Disclosing Parties to enforce the terms thereof.

Notwithstanding anything contained in this Deed, the following categories of information, specifically disclosed in connection with the Purpose, shall be treated as Confidential Information under this Deed irrespective of whether it is marked or identified as confidential:

- a) information regarding the Disclosing Parties and any of their Affiliates, customers, including the Company, and their accounts ("**Customer Information**"). For purposes of this Deed, Affiliate means a business entity now or hereafter controlled by, controlling or under common control. Control exists when an entity owns or controls more than 50% of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of another entity; or
- b) any aspect of the relevant Disclosing Parties’ business that is protected by patent, copyright, trademark, trade secret or other similar intellectual property right; or
- c) business processes and procedures; or
- d) current and future business plans; or
- e) personnel information; or
- f) financial information.

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 Deed, the contents / provisions thereof, other information relating to this Deed, the Purpose, the Confidential Information or other matter of this Deed, without

the prior written approval of the Disclosing Parties. The Disclosing Parties shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever the name of the Receiving Party save and except as is, in the opinion of the Disclosing Parties, necessary for the Purpose and/or required to be undertaken in connection with any regulatory, judicial, legislative, audit, etc. requirements.

4. **Title and Proprietary Rights:** Notwithstanding the disclosure of any Confidential Information by the Disclosing Parties to the Receiving Party, the title and all intellectual property and proprietary rights in the Confidential Information shall remain with the Disclosing Parties.
5. **Remedies:** The Receiving Party acknowledges the confidential nature of Confidential Information and that damage could result to the Disclosing Parties if the Receiving Party breaches any provision of this Deed and agrees that, if it or any of its directors, officers or employees should engage or cause or permit any other person to engage in any act in violation of any provision hereof, the Disclosing Parties may suffer immediate irreparable loss for which monetary compensation may not be adequate. Accordingly it is agreed that in addition to other remedies for damages and relief to which the Disclosing Parties, jointly or severally may be entitled to at law or in equity, the Disclosing Parties jointly or severally shall be entitled to seek an injunction or similar relief prohibiting the Receiving Party, its directors, officers etc. from engaging in any such act which constitutes or results in breach of any of the covenants of this Deed and/or specific performance of the terms of this Deed and/or any other remedies available at law. Notwithstanding anything herein to the contrary, in no event shall the Receiving Party be liable for any special, indirect, consequential, punitive or incidental damages of any nature whatsoever arising from any act or omission of the Receiving Party or its Representatives.
6. If the Receiving Party does not enter into a transaction to consummate the Purpose, the Receiving Party hereby agrees and undertakes that immediately upon the receipt of a written request of any of the Disclosing Parties, it would forthwith cease using the Confidential Information and further within such reasonable time as may be practicable and to the extent technically practicable, it will (at the Receiving Party's election) either return or destroy all information received by it from the Disclosing Parties for the Purpose, whether marked Confidential or otherwise, and whether in written, graphic or other tangible form and all copies, abstracts, extracts, samples, notes or modules thereof. Notwithstanding the foregoing, the obligation to destroy Confidential Information shall not cover information that is (a) maintained on routine computer system backup tapes, disks or other backup storage devices and (b) is required to be retained by any law, court or regulatory agency or authority, tax, audit or compliance purposes provided that such backed-up or retained information is kept confidential in accordance with the confidentiality obligations hereunder.
7. The Parties agree that all obligations of the Parties pursuant to this Deed are enforceable solely against the other Party and that Party's assets and not against any assets of any members, general or limited partners of such Party.

8. **Term:** The provisions of this Deed will terminate upon the earlier of (a) the date falling one (1) year from the date of this Deed; or (b) the date on which the Parties hereto execute a Definitive Agreement with respect to the Purpose.
9. **Governing Law:** The provisions of this Deed shall be governed by the laws of India and the competent court at Mumbai shall have exclusive jurisdiction in relation thereto.
10. **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 other than fraud, gross negligence or willful misconduct shall the Disclosing Parties be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the Disclosing Parties constitutes any representation, warranty, assurance, guarantee or inducement with respect to the fitness of such Confidential Information for any particular purpose. It is hereby agreed that the Receiving Party shall not have any claim against any of the Disclosing Parties in relation to any of the Confidential Information provided, except in the case of fraud, gross negligence or wilful misconduct.

The Receiving Party acknowledges that the Confidential Information is being disclosed without any representation or warranty, whether express, implied or otherwise, on truthfulness, accuracy, completeness, lawfulness, merchantability, fitness for a particular purpose, title, non-infringement, or anything else, except as otherwise agreed to in writing by the Receiving Party and the Disclosing Parties.

11. **Expenses:** The Receiving Party is and shall be solely and absolutely responsible for all statutory, regulatory and other compliances for the said purpose including incurring of any costs, charges and expenses and payment of fees and duties (including the stamp duty and registration fee and any other similar levy payable), statutory and otherwise in connection with this Deed.
12. **Waiver:** A waiver (which is in writing) by the Disclosing Parties of any of the provisions of this Deed, or of any breach or default by the Receiving Party in performing any of the provisions hereof, shall not constitute a continuing waiver and such waiver shall not prevent the Disclosing Parties from subsequently enforcing any of the subsequent breach or default by the Receiving Party under any of the provisions of this Deed.
13. **Variation/ modification:** No modification/variation of this Deed or waiver of the terms and conditions hereof shall be binding upon the Parties, unless approved in writing by each of the Parties.
14. **No Preclusion:** The Receiving Party and its Affiliates will not be precluded in any manner or in any way from providing, arranging or participating in any financing for, providing advisory or other services to third parties in, or acting as principal in, transactions; provided that the Receiving Party and its Affiliates do not disclose any Confidential Information in connection therewith.

- 15. **No Further Obligation:** It is acknowledged by the Parties hereto that this Deed does not obligate any party hereto to enter into any further agreement or to proceed with or participate in any transaction or refrain from entering into an agreement or negotiations with any party.

- 16. **Tax Disclosures:** Notwithstanding anything herein to the contrary, any Party subject to confidentiality obligations hereunder or under any other related document (and any employee, representative or other agent of such party) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of any transaction and all materials of any kind (including opinions or other tax analyses) that are provided to such Party relating to such tax treatment or tax structure.

In witness whereof, the Parties hereto have executed these presents the day, month and year first herein above written.

IN WITNESS WHEREOF I/We have set our hands hereunder on this _____ day of _____ at _____.

SIGNED AND DELIVERED BY:

For and on behalf of _____

WITNESS:

(Signature)

(Signature)

(Name)

(Name)

(Address)

(Address)

**ANNEXURE IX
POWER OF ATTORNEY FOR NOMINATION OF LEAD PARTNER**

IRREVOCABLE POWER OF ATTORNEY

Know all men by these presents, We [*Insert name and address of the registered office*] (“**Consortium**”) do hereby irrevocably designate, nominate, constitute, appoint and authorize M/s [*Insert name and address of the registered office of the Lead Partner*] being one of the members of the Consortium as the lead partner and true and lawful attorney of the consortium (hereinafter referred to as the “**Lead Partner**” or “**Attorney**”) and hereby irrevocably authorise the Attorney (with power to sub-delegate) to conduct all business for and on behalf of the Consortium during the bid process (“**Bid Process**”) of ImagicaaWorld Entertainment Ltd (“**IEL**”), to do on our behalf, all or any of such acts, deeds or things as are necessary or required or incidental to the submission of its Resolution Plan, including any negotiations with the lenders of IEL (“**Lenders**”) and / or BOB Capital Markets Limited (“**Bid Advisors**”), pursuant to the bid document issued by the lenders dated 14 May 2022 (“**Bid Document**”), including but not limited to signing and submission of the Cover Letter, the undertakings, all applications, Resolution Plan and other documents and writings, accept the Final letter of intent, respond to queries, submit information/ documents, sign and execute contracts and undertakings consequent to acceptance of the Resolution Plan of the Consortium and generally to represent the Consortium in all its dealings with the Lenders or any person, in all matters in connection with or relating to or arising out of the Resolution Plan as part of the Bid Process.

We hereby agree to ratify all acts, deeds and things done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid Attorney shall be binding on us and shall always be deemed to have been done by us. This Power of Attorney is irrevocable.

All the capitalized terms used herein but not defined shall have the meaning ascribed to such terms under the Bid Document.

Signed by the within named

.....
[*Insert the name of the executant entity*]

through the hand of Mr.
duly authorized by the Board to issue such Power of Attorney
dated this day of

Accepted

.....

Signature of Attorney

(Name, designation and address of the Attorney)

Attested

.....

(Signature of the executant)

(Name, designation and address of the executant)

Signature and stamp of Notary of the place of execution

Common seal of has been affixed in my/our presence pursuant to Board of Director's Resolution dated.....

WITNESS

1. (Signature)

Name Designation.....

2. (Signature)

Name Designation.....

Notes:

(1) The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and the same should be under common seal of the executant affixed in accordance with the applicable

procedure. Further, the person whose signatures are to be provided on the power of attorney shall be duly authorized by the executant(s) in this regard.

- (2) To be executed on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign companies submitting the Cover Letter along with the undertakings are required to follow the applicable law in their country and ensure that the documents submitted as part of thereof are appropriately apostilled wherever required.*
- (3) Also, wherever required, the executant(s) should submit for verification the extract of the charter documents and documents such as a board resolution / power of attorney, in favour of the person executing this power of attorney for delegation of power hereunder on behalf of the executant(s).*

ANNEXURE X
FORMAT OF COVERING LETTER FOR SUBMISSION OF BID

(On the letter head of the Bidder)

To,

Union Bank of India,
Stressed Asset Management Branch,
104, Bharat House, Ground Floor,
MS Marg, Mumbai – 400 023.

Subject: Resolution Plan of ImagicaaWorld Entertainment Limited (“Company” or IEL”)

Dear Sir,

1. We, the undersigned Bidder having read, examined have fully understood and are satisfied with the information provided in detail in the Bid Document dated 14 May 2022 (“**Bid Document**”) and the Information Memorandum, set out the offer and the related information of the Company.
2. We enclose herewith the Resolution Plan and the financial proposal with duly signed and/or certified forms/documents/authorizations for your consideration.
3. We have submitted all the requisite documents as per the prescribed formats set out in the Bid Document, without any deviations, conditions and without any assumptions or notes.
4. [] is the Lead Partner of the consortium.] *[Note: To be retained only in case of Bid being submitted by a consortium].* The following are the constituents of the consortium:

Sr. No.	Name of consortium member	Type of entity

5. We further represent and confirm as follows:

a) **Acceptance**

We hereby unconditionally and irrevocably agree and accept the terms of the Bid Document and that the decision made by the Lenders and / or the Bid Advisors in respect of any matter with respect to, or arising out of, the Bid Document and the Bid Process shall

be binding on us. We hereby expressly waive any and all claims in respect of the Bid Process.

We specifically note that the sale of the Outstanding Debt along with all the underlying security/collateral is on an “*as is where is & as is what is*” basis and on without recourse to Union Bank of India or any of the Lenders or the Bid Advisor.

b) **Litigation/Proceedings**

We confirm that there are no litigation/disputes/proceedings pending or threatened against us, which materially affects our ability to fulfill our obligations under the Bid Document.

c) **Familiarity with the Applicable Laws**

We confirm that we have studied the provisions of relevant laws and regulations to enable us to submit our Resolution Plan along with required documents and execute the other required documents in the event of our selection as the Successful Bidder. We have obtained the necessary corporate and regulatory approvals required to participate in the Bid Process and submit the Bid.

We further confirm that we are eligible as per Applicable Law to submit this Resolution Plan and that our Resolution Plan is not in contravention of the provisions of the Applicable Laws for the time being in force.

d) **Contact person**

The details of the contact person for the purposes of this Resolution Plan are provided below:

Name: [●]

Designation:[●]

Company Address:[●]

Phone Nos:[●]

Fax Nos.:[●]

E-mail address:[●]

6. We are enclosing herewith the Resolution Plan containing duly signed forms/documents/authorizations, with 1 (one) original copy as mandated in the Bid Document, for your consideration.
7. We confirm that the Resolution Plan submitted by us is consistent with all the requirements of submission as stated in the Bid Document and Applicable Laws.
8. The information submitted by us is complete, strictly as per the requirements stipulated in the Bid Document and is true and correct to the best of our knowledge and understanding. We acknowledge that we shall be solely responsible for any errors or omissions in our Bid.

9. We confirm that all the terms and conditions of our Resolution Plan are valid for acceptance till the successful implementation of the Bid. We further confirm that in the event that we are declared as Successful Bidder, then our Resolution Plan shall continue to remain valid and binding without any expiry period.
10. We confirm and declare that we (and in case any part of the debt/ security is being acquired/ settled by any affiliate and/or any other person acting with us, consortium members, or intermediary) are eligible as per all Applicable Laws, including guidelines issued by the RBI, and have the financial capacity to purchase the Outstanding Debt and securities as mentioned in the Bid Document, without the requirement to obtain any additional approvals, and have provided all the relevant Eligibility Documents to evidence the same.
11. We and our representatives will comply with all the terms and conditions of the Bid Document and the Confidentiality Deed.
12. Capitalized terms shall have the meaning given to them in the Bid Document.

Thanking you,

Yours faithfully,

Name and Address of Authorised Signatory:
(Not below the designation of a Director)
Company rubber stamp/seal

**ANNEXURE XI
FORMAT OF FINANCIAL BID**

(On the letter head of the Bidder)

To,

Union Bank of India,
Stressed Asset Management Branch,
104, Bharat House, Ground Floor,
MS Marg, Mumbai – 400 023.

Subject: Resolution Plan of ImagicaaWorld Entertainment Limited (“Company” or IEL)

Dear Sir,

In relation to the Resolution Plan of **IMAGICAAWORLD ENTERTAINMENT LIMITED**, the above noted Company, we propose the following as our irrevocable, unconditional, financial offer:

I PROPOSAL FOR FULL AND FINAL SETTLEMENT OF THE FUND BASED OUTSTANDING DEBT

Overall amount of monies, upto 2 decimal places, in INR to be paid : [●]

Individual allocation to all lenders:

Sl. No.	Lenders	Amount in Rs crore (Principal Outstanding Debt as on March 31,2021)	Amounts payable in INR against the Full and Final Settlement of the Outstanding Debt/Assignment of the entire Outstanding Debt
1			[●]
2			[●]
3			[●]
4			[●]
5			[●]
	Total		

II PROPOSAL FOR SETTLEMENT OF THE NON FUND BASED OUTSTANDING DEBT

The proposal must provide for upfront full and final settlement of Non-Fund Based Outstanding Debt as on Bid Due Date either by way of: (i) providing 100% cash collateral against the non-fund based facilities; or (ii) procuring release of all outstanding non-fund based instruments; or (iii) such other suitable mechanism provided that the same is acceptable to the Lenders.

III PROPOSAL FOR ISSUANCE OF EQUITY SHARES (IF APPLICABLE)

- a) Proposed timelines for completion of the process of acquisition of Equity Shares; and*
- b) Other key terms pertaining to the acquisition of Control of the Company*

Thanking you,

Yours faithfully,

Name and Address of Authorised Signatory:
(Not below the designation of a Director)
Company rubber stamp/seal

ANNEXURE XII
BID RELATED PARTY UNDERTAKING BY BIDDERS

[On a non-judicial stamp paper of appropriate value]

To,

Union Bank of India,
Stressed Asset Management Branch,
104, Bharat House, Ground Floor,
MS Marg, Mumbai – 400 023.

Subject: Related Party Undertaking in relation to the submission of Resolution Plan of ImagicaaWorld Entertainment Limited (“IEL” or “The Company”)

1. I / We, [*name of the chairman/managing director/director/authorized person of bidder*], son of [*_____*], aged about [*_____*] years, currently residing at [*Address to be inserted and having Aadhaar / Passport number _____*], on behalf of [*name of the bidder*] having registered office at [*_____*] (“**Bidder**”), pursuant to board resolution / authorisation letter / power of attorney dated [*□*] (*enclosed herewith*), refer to the Cover Letter dated _____ submitted by me/ us, for submission of Bids for acquisition/ settlement of Outstanding Debt of IEL. One of the requirements of the Bid Document is that the Bidder is required to submit a related party undertaking as contained herein at the time of submission of the Bid.
2. I/We, hereby state and confirm that the Bidder [and the other members of the consortium are], [*its Affiliate or any other person, including an intermediary, ARC through which/ whom the aforesaid exposure or part thereof is proposed to be acquired (details to be retained as may be applicable, identifying the relevant entity(ies))*] are not Related Parties (as defined in the Bid Document) of the Company.
3. I/We hereby undertake and confirm that I/we shall immediately intimate the Bid Advisors, and in no event more than 5 days, in the event any of the entities mentioned in paragraph 2 above qualify to be Related Parties of the Company.
4. I/We hereby state and confirm that every information and records provided by way of this undertaking is/are true and correct and discovery of any false information or record at any time will render us ineligible to submit the Resolution Plan for IEL, and may attract consequences under the Bid Document.
5. I/We confirm that this undertaking has been duly signed by an authorized representative and a copy of the authorization is annexed to this undertaking.
6. This undertaking forms an integral part of the Resolution Plan and any breach hereof

would be considered as a breach of the Bid.

7. This Undertaking shall be governed by and construed in accordance with the laws of India. Any action, suit or proceeding relating to this Undertaking shall be submitted to the exclusive jurisdiction of the courts of Mumbai.

We agree that we will comply with all the terms and conditions aforesaid of this Undertaking.

On behalf of [*Insert Name*]

Name:

Title:

ANNEXURE XIII
DEFINITION OF RELATED PARTIES

- (a) any person who is the promoter or in the management or control of the Company;
- (b) holding entities, subsidiary entities, associates of the Company ;
- (c) a director (other than an independent director) of the Company and each of their relatives;
- (d) a director (other than an independent director) or key managerial personnel of the Company and its holding entities and each of their relatives;
- (e) a limited liability partnership or a partnership firm, in which a director (other than an independent director), manager or other key managerial personnel of the Company or their relative is a partner;
- (f) a private company in which a director (other than an independent director) or manager or any other key managerial personnel of the Company or his relative is a member or director;
- (g) a public company in which a director (other than an independent director) or manager or any other key managerial personnel of the Company is a director and whether itself and/or his relatives hold more than 2 per cent of its paid-up share capital;
- (h) any body corporate whose board of directors, managing director or manager in the ordinary course of business, is accustomed to act in accordance with the advice, directions or instructions of a director (other than an independent director) or manager or other key managerial personnel of the Company;
- (i) any person on whose advice, directions or instructions a director (other than an independent director) or manager or any other key managerial personnel of the Company is accustomed to act;
- (j) subsidiary / associates of a holding entity of the Company;

The term “relative” and “key managerial personnel” shall have the meaning ascribed to the term in Companies Act, 2013.

ANNEXURE XIV
DETAILS OF PRIMARY OFFER

- The Primary Offer has considered the principal Outstanding Debt as of March 31, 2021;
- The Primary Offer is the Binding Resolution Plan under RBI June 7, 2019 Circular from an Investor comprising of Assignment of Lenders Debt to an ARC.
- The financial offer in the Primary Offer is for an amount of **Rs 575 Crores**.
- The said financial offer comprises of cash component to the extent of Rs 500 Crores and additional equity shares worth Rs 75 Crores of IEL to be allotted through preferential allotment following the Regulation 158(6) and Regulation 164 of SEBI ICDR regulations.
- Anchor Bidder has submitted a Bid Guarantee for an amount of INR 15,00,00,000 (Rs 15 Crores) by depositing the equivalent amount in cash with the Lead Bank.

ANNEXURE XV
DETAILS OF DEPOSIT OF THE PARTICIPATION FEE

- All the Parties interested to participate in the Bidding Process and to further obtain access to the data room/ conduct due diligence for the Proposed Transaction shall submit a Refundable Deposit of Rs 500,000 /- (Rs Five lakh only) in the form of a Demand Draft or Credit to the account of Union Bank of India as per the details mentioned hereunder:

Demand Draft can be issued in the name of
Union Bank of India, SAM Branch

Direct Credit to the Account:

Account Name: INWARD RTGS

Bank: Union Bank of India

A/c no.: 087021980050000

IFSC Code: UBIN0908703

- The said Participation fee shall be refunded back within Fifteen working days from the issue of Final Letter of Intent to Successful Bidder or Intimation by the Bidder informing their non-participation in the bid process, whichever is earlier.