

**INVITATION FOR SUBMISSION OF EXPRESSION OF INTEREST
TO SUBMIT RESOLUTION PLAN**

FOR

**ZICOM ELECTRONIC SECURITY SYSTEMS LIMITED
(UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS)**

ISSUED ON APRIL 04, 2023

**ISSUED BY:
HUZEFA FAKHRI SITABKHAN
RESOLUTION PROFESSIONAL
IBBI/IPA-001/IP-P00031/2017-18/10115
AUTHORISATION FOR ASSIGNMENT VALID TILL DECEMBER 23, 2023**

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1. BACKGROUND OF ZICOM ELECTRONIC SECURITY SYSTEMS LIMITED

- a) Zicom Electronic Security Systems Limited (“Company” / “Corporate Debtor” / “Zicom”) is a public listed company incorporated on December 01, 1994. In 1994, Zicom pioneered the concept of Electronic Security in our country. With over 27 years of expertise and experience, the name Zicom can also be considered as synonymous with the category of Electronic Security in India. Being leaders in the field of electronic security solutions, Zicom pioneered many industry firsts: The command & control station, SaaS, PaaS, Citizen Safety Services (Ziman), and many other innovations. The area of specialization included designing, manufacturing, distribution, sales & service to offer best in class products and services.
- b) A brief snapshot of the Company details is mentioned below:

CIN	L32109MH1994PLC083391
Name of the Corporate Debtor	Zicom Electronic Security Systems Limited
ROC Code	RoC, Mumbai
Registration Number	083391
Company Category	Company Limited by Shares
Company Sub-Category	Non-Govt company
Class of Company	Public Listed
Authorised Capital (Rs.)	50,00,00,000
Paid up Capital (Rs.)	41,22,41,410
Date of Incorporation	December 01, 1994
Registered Address	Zicom House, 45, Chimbai Road, Off Hill Road, Bandra (West), Mumbai - 400 050. (Earlier Registered Office: 501, Silver Metropolis, Western Express Highway, Goregaon (East), Mumbai - 400 063)

2. CORPORATE INSOLVENCY RESOLUTION PROCESS

- a) Zicom is currently undergoing corporate insolvency resolution process (“CIRP”) as per the provisions of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“Code”), pursuant to the order dated July 29, 2022 (order made ready and available on August 03, 2022) (“Order”) passed by Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”). Mr. Huzefa Fakhri Sitabkhan was appointed as the Interim Resolution Professional by Hon’ble NCLT and confirmed as the Resolution Professional by the Committee of Creditors of the Corporate Debtor (“CoC”) to carry out the CIRP of the Corporate Debtor. Pursuant to the Order, a public announcement has been made on August 05, 2022, under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”), inter alia, calling upon the creditors of the Corporate Debtor to submit their claims and proof thereof.

- b) In terms of Section 25(2)(h) of the Code, read with Regulation 36A of the CIRP Regulations, the Resolution Professional hereby invites Expressions of Interest (“EoI”) for Submission of Resolution Plan in the CIRP of the Corporate Debtor, through this document (“**Invitation for EoI**” or “**Invitation Document**”), from interested and prospective resolution applicants (“**Prospective Resolution Applicants**” or “**PRAs**”), who fulfill the eligibility criteria as provided in **Section 3** of this Invitation for EoI.

3. ELIGIBILITY CRITERIA

Eligibility Criteria for the Prospective Resolution Applicants to submit resolution plans as approved by the CoC in terms of Section 25(2)(h) of the Code are mentioned below:

a) For Body Corporates / Individuals:

- Minimum Net Worth of INR 25 Crore at individual level in case of individuals and at the Body Corporate’s level in case of Body Corporates as per the Audited Financial Statement of the immediately preceding financial year, i.e., FY 2021-22 and in its absence, the latest available financial statement released not earlier than 6 months preceding date of this Invitation for EoI.
- Provided that Body Corporate may prove eligibility at Promoter’s level, if Promoter holds beneficial interest of 100% at the Promoter level and the Promoter has provided a board resolution agreeing for use of the Promoter’s credentials to evidence eligibility of the Body Corporate.
- Further, for the purposes of demonstrating the satisfaction of the Eligibility Criteria, financial strength of the Ultimate Parent / Parent / Group Company / Affiliate of the Bidder/ consortium member can be used in line with the generally accepted accounting principles in India.
- Group may comprise of entities either controlling or controlled by or under common control with the Prospective Resolution Applicant. Control means at least 26% ownership.

b) For Financial Institutions (FIs) / Private Equity (PE) Funds / Asset Reconstruction Companies (ARCs) / Non-Banking Financial Companies (NBFCs) / Alternate Investment Fund (AIF) / Other Financial Investors:

- Assets Under Management (AUM) of at least INR 50 Crore as per the Audited Financial Statement of immediately preceding completed financial year, i.e., FY 2021-22 and in its absence, the latest available financial statement released not earlier than 6 months preceding the date of this Invitation for EoI; or
- Committed funds available for investment / deployment in Indian companies or Indian assets of at least INR 25 Crore as on March 31, 2022, and in its absence, the latest available financial statement released during 12 months preceding the date of this Invitation for EoI.

c) **For Consortium Bidders:**

- **In case the consortium is of body corporates and / or individuals:**
The minimum weighted average net worth of INR 25 Crore at consortium level. The consortium's minimum weighted average net worth will be calculated for the relevant member's at individual level in case of individuals and at the Body Corporate's level in case of Body Corporates in the immediately preceding completed financial year (as per the Audited Financial Statement of immediately preceding completed financial year, i.e., FY 2021-22 and in its absence, the latest available financial statement released Not earlier than 6 months preceding the date of this Invitation for EoI, for Body Corporates). Provided that Body Corporate's eligibility may include its Promoter's level, if Promoter holds beneficial interest of 100% at the Promoter level and the Promoter has provided a board resolution agreeing for use of the Promoter's credentials to evidence eligibility of the Body Corporate.
- **In case the consortium is of FIs / PE / NBFCs / ARC / AIF or any other financial investor:**
The minimum weighted average AUM of at least INR 50 Crore in the immediately preceding completed financial year, i.e., FY 2021-22 and in its absence, the latest available financial statement released not earlier than 6 months preceding the date of this Invitation for EoI; or weighted average committed funds available for investment / deployment in Indian companies or Indian assets of at least INR 25 Crore as on March 31, 2022 at the consortium level (as per the Audited Financial Statement of immediately preceding completed financial year, i.e., FY 2021-22 and in its absence, the latest available financial statement released not earlier than 6 months preceding the date of this invitation for EoI)
- **In case the consortium is a combination of body corporates / individuals and FIs / PE / NBFCs / ARC / AIF or any other financial investor:**
Either; a) The lead member of the consortium satisfies the eligibility criteria as mentioned above for body corporates / individuals or FIs / PE / NBFCs/ ARC / AIF or any other financial investor as applicable; or b) Each of the individual members satisfies the weighted proportion of the eligibility criteria mentioned for body corporates / individuals and FI / PE / NBFCs / ARC / AIF or any other financial investor as applicable.

Weighted Average: [(% holding of member 1 x AUM / Net worth / Committed funds of member 1) + (% holding of member 2 x AUM / Net worth / Committed funds of member 2) + member n]

Weighted Proportion: (% holding of member x Stipulated AUM / Net worth / Committed funds of member)

d) **Other Conditions:**

- The resolution applicant shall be required to be compliant with the Code including but not limited to eligibility criteria prescribed under section 29A of the Code and its related regulations that are in force, or which may come into force subsequently for submission of resolution plan and all matters under / pursuant to / related to and / or in furtherance of this invitation for EoI.
- Further conditions / criteria including evaluation criteria for the resolution plans, as decided by the CoC shall be stipulated in the Request for Resolution Plan (RFRP) or provided separately at a later date in accordance with Code.

e) **Ineligibility Norms under Section 29A of the Code**

The Prospective Resolution Applicants must not be ineligible under Section 29A of the Code. Following are the ineligibility norms as per Section 29A of the Code, as applicable on the date of this Invitation for EoI for the Corporate Debtor:

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person:

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

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

Provided further that nothing in this clause shall not apply to a resolution applicant where such applicant is a financial entity and is not a related party to the Corporate Debtor.

Explanation I - For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the Corporate Debtor and is a related party of the Corporate Debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the insolvency commencement date of the Corporate Debtor.

Explanation II - For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under the Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under the Code;

- d. has been convicted for any offence punishable with imprisonment -
 - (i) for two years or more under any Act specified under the Twelfth Schedule of the Code;
 - (ii) for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A(j) of the Code.

- e. is disqualified to act as a director under the Companies Act, 2013;

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A(j) of the Code.

- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction.

- h. has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. is subject to any disability, corresponding to points (a) to (h), under any law in a jurisdiction outside India; or
- j. has a connected person not eligible under aforementioned points (a) to (i).

Explanation I – For the purposes of this clause, the expression "connected person" means:

- (i) any person who is the promoter or in the management or control of the resolution applicant; or
- (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the insolvency commencement date;

Explanation II – For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.

Note: The afore-mentioned ineligibility criteria is set out based on the Section 29A as applicable on the date of this Invitation for EoI and are subject to changes pursuant to the amendments in the Code from time to time. The Prospective Resolution Applicants are required to stay updated on the amendments to the Code from time to time and any modifications to the ineligibility norms set out under Section 29A of Code shall also apply to this invitation for EoI, without the requirement of any further communication to be issued to the prospective resolution applicants.

4. INDICATIVE PROCESS

The process for invitation and submission of resolution plan for the Corporate Debtor shall be undertaken in two stages, as described below:

a) Stage I

- PRAs to submit the Expression of Interest ("EoI") along with the necessary information / undertakings and documents as detailed in this Invitation Document.
- Shortlisting of eligible PRAs by CoC / RP based on the Eligibility Criteria (as identified in Section 3 of this Invitation Documents) and other applicable requirements.

b) Stage II

- Virtual Data Room ("VDR") access will be provided to the shortlisted eligible PRAs for due diligence. The VDR would contain:
 - Request for Resolution Plan ("RFRP") outlining the next steps for the submission of the resolution plan.
 - Information Memorandum ("IM") prepared as per provisions of the Code.
 - Other relevant information related to Zicom.
- Submission of resolution plans by shortlisted PRAs in accordance with the provisions of the RFRP and the Code.

5. TIMELINES AS PER FORM G

The Form G pertaining to the Expression of Interest for submission of Resolution Plans in the ongoing CIRP of the Corporate Debtor was published in Financial Express (English - All India Edition) and Loksatta (Marathi - Mumbai Edition) on April 04, 2023, in terms of the applicable provisions of the Code read with the relevant regulations of CIRP Regulations. The said form G is also enclosed as Annexure A of this Invitation for Eol. The relevant timelines as published under Form G are:

Sr. No.	Particulars	Timelines (On or before)
1.	Submission of Eol along with all annexures and relevant documents	April 18, 2023
2.	Issue of Provisional List of eligible Prospective Resolution Applicants	April 19, 2023
3.	Submission of Objection to Provisional List of Prospective Resolution Applicants	April 24, 2023
4.	Issue of RFRP, Evaluation Matrix, Information Memorandum, and access to VDR for due diligence to shortlisted RA after receipt of Confidentiality Undertaking.	April 24, 2023
5.	Issue of Final List of Prospective Resolution Applicants	April 25, 2023
6.	Submission of Resolution Plan (Note 1)	May 12, 2023
7.	Last Date of CIRP (Note 1)	April 25, 2023

Note 1: The process and the timelines therein are subject to filing of application for extension of timelines of CIRP (post CoC Approval) and the approval of the same by Hon'ble NCLT, Mumbai Bench in the interest of the intent of the Code of recovery of the Corporate Debtor and maximization of value for the stakeholders.

Note 2: The Resolution Professional / CoC hereby reserves their rights to amend these timelines without providing any reason whatsoever.

6. SUBMISSION OF EXPRESSION OF INTEREST

- a) PRAs who seek to submit Eol must meet the eligibility criteria as set out afore mentioned in Section 3 of this Invitation Document.
- b) The submission of Eol by eligible interested PRAs shall be made in the following manner:
 - PRAs shall submit their Eol in a sealed plain envelope superscripted as "Expression of Interest for participating in CIRP of Zicom Electronic Security Systems Limited" containing a complete set of the Eol in hard copy along with the annexures stated in this Invitation Document, to the below mentioned address by speed post / registered post or by hand delivery:

Mr. Huzefa Fakhri Sitabkhan
Resolution Professional
Zicom Electronic Security Systems Limited (Under CIRP)
1011-1012, Dalamal Towers, Free Press Journal Marg,
211 Nariman Point, Mumbai - 400 021, Maharashtra, India.

- Along with the above submission, a soft copy of the Expression of Interest along with the required annexures must be e-mailed to zicom.cirp@gmail.com in pdf format.
- The last date of submission of Eol is April 18, 2023 ("Due Date").

- c) The PRAs will be required to submit the following annexures in both hard copy and soft copy, as a part of the Eol:
- Details of the PRA as per Annexure 'B';
 - Duly stamped and executed Eol along with supporting documents in the format as per Annexure 'C';
 - Duly stamped, executed, and notarised affidavit by the PRA under Section 29A of the Code as per Annexure 'D';
 - Duly stamped and executed confidentiality undertaking in the format as per Annexure 'E';

7. IMPORTANT NOTES TO THE INVITATION DOCUMENT

- a) The Resolution Professional (acting on the instructions of the CoC) has the right to cancel the Invitation Document or reject the Eol or withdraw the process of invitation of Eol or restart the process of invitation of Eol, at any stage of the CIRP without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.
- b) The Resolution Professional and the CoC reserve the right to issue clarifications, amendments, and modifications to the Invitation Document or to waive or relax any term or condition or its application, generally or in any particular case, in each case as they may deem fit in their sole discretion. The Resolution Professional and the CoC also have the right to issue further supplements to the Invitation Document and retain the right to require additional documents from the PRAs without assigning any reason and without any liability. PRAs should regularly visit the Corporate Debtor's website at <https://zicom.com/> to keep themselves updated regarding clarifications / amendments / time-extensions, if any. For the avoidance of doubt, it is clarified that, any clarification on this Invitation for Eol, as may be issued by the Resolution Professional and the CoC, shall not be considered as modification to this Invitation for Eol in terms of CIRP Regulations.
- c) The Eols submitted after the Due Date shall be liable to be rejected. The Due Date may be extended from time to time in accordance with applicable laws and such an extension shall not be considered as a modification or fresh issuance of the Invitation Document for the purpose of the CIRP Regulations.
- d) It may be noted that the Eols of only those interested PRAs who meet the eligibility criteria (specified afore mentioned under Section 3 of this Invitation Document) shall be considered for purposes of inclusion in the provisional and final list to be issued under CIRP Regulations. The fulfillment of the eligibility conditions in the Eol does not automatically entitle PRAs to participate in the CIRP which will be subject to applicable laws and further conditions which may be stipulated by the Resolution Professional and / or the CoC, in their sole discretion, including those in relation to access to VDR or as may be stipulated under the RFRP. Without prejudice to the generality of the above provisions, the Resolution Professional / CoC reserves their right (without being bound to do so) to reject the Eol of any PRA and not include them in the provisional or final list of eligible PRAs, in the following events (including but not limited to):

- If the Eol submitted by the PRA is incomplete or the PRA does not submit the documents as required under this Invitation Document; or
 - If the PRA does not submit such further documents or information as requested by the Resolution Professional for conducting due diligence on the PRA; or
 - If any information / document provided is false, incorrect, inaccurate, or misleading or in the opinion of the Resolution Professional / CoC, the PRA is not credible.
- e) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional or any member of the CoC or any official, agent or employee of the Corporate Debtor shall affect or modify any terms of this Invitation for Eol.
- f) Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the CoC and its advisors or, in each case, any of their directors, officials, agents or employees arising out of or relating to this this Invitation for Eol.
- g) All the Eols received will be reviewed by the Resolution Professional in consultation with the CoC and their respective advisors, and a provisional list of eligible PRAs shall be shared in accordance with the Code and CIRP Regulations. By submitting its Eol, each PRA shall be deemed to acknowledge that it has carefully read the entire Invitation Document and has fully informed itself as to all the existing conditions, limitations and applicable laws.
- h) For any clarifications on the process of submission of Eol, please contact at zicom.cirp@gmail.com at least two (2) days prior to the Due Date. No request for clarification shall be entertained after the said Due Date.

Issued by

Sd/-

Huzefa Fakhri Sitabkhan

Resolution Professional

Zicom Electronic Security Systems Limited

(Under Corporate Insolvency Resolution Process)

IBBI/IPA-001/IP-P00031/2017-18/10115

Authorization for Assignment valid till December 23, 2023

Email ID: zicom.cirp@gmail.com, huzefa.sitabkhan@gmail.com

Think Capital Insolvency Professionals LLP

1011-1012, Dalamal Tower, Free Press Journal Marg,

211, Nariman Point, Mumbai - 400 021,

Maharashtra, India.

Date: April 04, 2023

Place: Mumbai

Attachments: Annexures A to E

ANNEXURE A
FORM G (Dated April 04, 2023)

12W x 17H

FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR ZICOM ELECTRONIC SECURITY SYSTEMS LIMITED OPERATING IN ELECTRONIC SECURITY SERVICES INDUSTRY AT MUMBAI, MAHARASHTRA, INDIA.

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

RELEVANT PARTICULARS	
1. Name of the Corporate Debtor along with PAN / CIN No.	Zicom Electronic Security Systems Limited PAN - AAACZ1444J CIN - L32109MH1994PLC083391
2. Address of the Registered Office	Zicom House, 45, Chimbai Road, Off Hill Road, Bandra (West), Mumbai - 400 050, Maharashtra, India. (Erstwhile Registered Office: 501, Silver Metropolis, Western Express Highway, Goregaon (East), Mumbai - 400 063, Maharashtra, India.)
3. URL of Website	https://zicom.com/
4. Details of Place where Majority Fixed Assets are Located	Mumbai, Maharashtra
5. Installed Capacity of Main Products / Services	Electronic Security Services Industry No manufacturing capability; only trading or local assembling of imported electronic security devices
6. Quantity and Value of Main Products/ Services sold in Last Financial Year	FY 2021-22: Total Income - Rs.197.99 Lakh Operating Revenue - Rs.138.25 Lakh
7. Number of Employees / Workmen	Nil
8. Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	https://zicom.com/ Email for Correspondence: zicom.cirp@gmail.com
9. Eligibility for Resolution Applicants under section 25(2)(h) of the Code is available at:	https://zicom.com/ Email for Correspondence: zicom.cirp@gmail.com
10. Last Date for Receipt of Expression of Interest	April 18, 2023
11. Date of issue of Provisional List of Prospective Resolution Applicants	April 19, 2023
12. Last Date for Submission of Objections to Provisional List	April 24, 2023
13. Process E-mail ID to submit Expression of Interest	zicom.cirp@gmail.com

Huzefa Fakhri Sitabkhan
Resolution Professional
Zicom Electronic Security Systems Limited (Under CIRP)
IBBI/IPA-001/IP-P00031/2017-18/10115

Authorization for Assignment valid till December 23, 2023
1012, Dalamal Tower, Free Press Journal Marg,
211, Nariman Point, Mumbai - 400 021

Date: April 04, 2023
Place: Mumbai

(To be printed on the letterhead of PRA)

ANNEXURE B
DETAILS OF PROSPECTIVE RESOLUTION APPLICANT

1. Name and Address:

- a) Name of the Firm / Company / Organisation / Individual:
- b) Address:
- c) Telephone No:
- d) Mobile No:
- e) Fax:
- f) Email:

2. Date of Establishment / Incorporation:

3. Core Area of Expertise:

4. In case an Eol is submitted by a consortium, the proposed equity participation / economic interest of each member is to be disclosed along with the name of the lead partner:

5. Contact Person:

- a) Name:
- b) Designation:
- c) Telephone No:
- d) Mobile No:
- e) Email:

6. History, if any, of the PRA or its connected person / related parties (as per Code), being declared a 'willful defaulter', 'non-cooperative borrower', 'non-impaired asset' or 'non-performing asset'.

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

(To be printed on the letterhead of PRA / lead partner in case of a consortium)

ANNEXURE C
FORMAT FOR EXPRESSION OF INTEREST

Date:

To,
Huzefa Fakhri Sitabkhan
Resolution Professional
Zicom Electronic Security Systems Limited (Under CIRP)
1011-1012, Dalamal Towers, Free Press Journal Marg,
211, Nariman Point, Mumbai - 400 021, Maharashtra, India.

Subject: Expression of Interest (“Eol”) for submission of resolution plan for Zicom Electronic Security Systems Limited (“Zicom” / “Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (“CIRP”) under the Insolvency and Bankruptcy Code, 2016 read with rules and regulations framed thereunder and as amended from time to time (“Code”)

Dear Sir,

1. In response to the Invitation for submission of Expression of Interest (along with the annexures) dated April 04, 2023 (“Invitation for Eol”) and the public announcement made by you in relation thereto, inviting expressions of interest for submission of resolution plan as per the provisions of the Code, as amended from time to time, we confirm that we have read and fully understood the eligibility and criteria mentioned in the Invitation for Eol and hereby submit our Eol for submission of a resolution plan for the Corporate Debtor.

[We are submitting the Eol as a consortium. The following are the constituents of the consortium:

Sr. No.	Name of Consortium Member	Type of Entity

[] is the Lead Partner of the consortium holding [__]% of total equity participation / economic interest / controlling rights in the consortium.]

[Note: To be retained only in case of Eol being submitted by a consortium]

2. We have attached all the necessary information requested in the Invitation of Eol. Every information, document and record furnished by us in this Eol is true, correct, complete and accurate.
3. We hereby would like to submit our Eol for Zicom and confirm that we meet the necessary threshold and eligibility criteria as mentioned under Section 3 of the Invitation for Eol.

4. We agree and acknowledge that:
 - a. The fulfilment of eligibility criteria in the Invitation for Eol does not automatically entitle the applicant to participate in the next stage of the CIRP which will be subject to applicable laws and further conditions stipulated by the Resolution Professional or Committee of Creditors (“CoC”) of Zicom, in their sole discretion, including those in relation to access to virtual data room or as may be stipulated under the RFRP. The Resolution Professional and CoC will have the sole right to determine if we qualify for the next stage of the resolution process. Further in accordance with the CIRP Regulations, the Resolution Professional and CoC of Zicom reserve the right to issue clarifications, amendments, and modification to the Invitation for Eol 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 Resolution Professional and CoC of Zicom reserve the right to reject any Eol in their sole discretion without any liability and without assigning any reasons;
 - b. If any false, misleading, incomplete, or inaccurate information or record has been submitted by us, as the applicant, it will render us ineligible to participate in the process at any time during the CIRP and the Resolution Professional and CoC of Zicom would be entitled to take suitable actions against us in respect thereof;
 - c. The Resolution Professional and CoC of Zicom reserve the right to conduct due diligence on us and / or request for additional information / documents / clarifications from us for the purposes of determining our eligibility and we shall promptly comply with such requirements. We understand that failure to satisfy the queries of the Resolution Professional / CoC of Zicom may lead to rejection of our Eol.
 - d. The information memorandum and access to a virtual data room will be provided, subject to our eligibility as per Invitation for Eol and only upon submission of a confidentiality undertaking in terms of Annexure E of the Invitation for Eol.
5. Further, we confirm that we have read and fully understood the eligibility criteria mentioned in Section 3 of the Invitation for Eol and confirm that we:
 - a. meet the necessary threshold and eligibility criteria mentioned therein, and under the Code;
 - b. are fit and proper persons and are not under any legal incapacity to submit an Eol or assume any legal or beneficial interest in Zicom or any of its Groups;
 - c. are not an ineligible / disqualified person in terms of provisions of Section 29A of the Code and other eligibility criteria as mentioned in the Invitation for Eol.
 - d. if, at any time after the submission of this Invitation for Eol, become ineligible to be a resolution applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the Resolution Professional.
 - e. have provided all relevant information / documents in the prescribed format and as mentioned in the Invitation for Eol, including relevant information / documents for proof of our eligibility under the Invitation for Eol and the Code. The following documents are enclosed, which proves that we meet the threshold limits mentioned Section 3 of the Invitation for Eol:

-
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[Note: List out the documents submitted along with the EoI]

Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Invitation for EoI / Invitation Document.

Sincerely yours,

On behalf of (Insert name of the entity submitting the EoI)

Signature:

Name of Signatory:

Designation:

Company Seal / Stamp

[Note: Kindly enclose the board resolution / authority letter (as the case may be) for the signatory of this EoI. In case of submission of Invitation of EoI by a consortium, the Lead Partner is to sign on behalf of all the consortium members and enclose proof of authority to sign on behalf of and for each member of the consortium.]

[On the stamp paper of adequate amount as applicable for declaration, affidavit and indemnity in the state where this document is executed with minimum stamp duty being Rs.100 and notarised]

ANNEXURE D

AFFIDAVIT AS PER SECTION 29A OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

I, [●] (name of the authorised representative of the Prospective Resolution Applicant), [designation] of [●] (name of the Prospective Resolution Applicant), son / daughter of [●] having date of birth [●], PAN / Aadhaar / Passport [●], [Please insert as applicable PAN number, Passport number or Aadhaar number] [under authorization given to me vide resolution of the Board of Directors / power of attorney of (name of the Prospective Resolution Applicant dated [●]) [Please specify the incorporation details including corporate identification number and registered office details in case of companies / identification information in case of any other entity] (“Prospective Resolution Applicant”), do hereby solemnly affirm and irrevocably and unconditionally state, in relation to submission by the Applicant of an expression of interest in the corporate insolvency resolution process of Zicom Electronic Security Systems Limited (“Zicom” / “Corporate Debtor”), as follows:

1. That I am duly authorised and competent to swear and affirm the instant affidavit for and on behalf of the Applicant in terms of resolution of its board of directors dated [●]. The said document is true, valid, genuine, effective and in force.
2. I say that pursuant to the provisions of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“Code”), Mr. Huzefa Fakhri Sitabkhan, the Resolution Professional for Zicom (the “Resolution Professional”) had invited expressions of interest from interested parties / resolution applicants vide advertisement dated April 04, 2023 (“Invitation for EoI”) for the purposes of seeking resolution plans for Zicom. Pursuant to the above, the Applicant proposes to submit our expression of interest within the timelines prescribed under the Invitation for EoI.
3. I hereby unconditionally state, submit and confirm that the Prospective Resolution Applicant or any other person acting jointly or in concert with the Prospective Resolution Applicant or any person who is a ‘connected person’ (as defined in Explanation I to Section 29A(j) of the Code), listed herein in Appendix I is not disqualified / ineligible from submitting a resolution plan in respect of the Corporate Debtor, pursuant to the provisions of Section 29A of the Code and / or otherwise.
4. I hereby state, submit, affirm and declare that none of (a) the Prospective Resolution Applicant; and (b) any other person acting jointly or in concert with the Applicant
 - a. is an undischarged insolvent;
 - b. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India (“RBI”) issued under the Banking Regulation Act, 1949 (the “BR Act”);
 - c. at the time of submission of the resolution plan, has an account or an account of a corporate debtor which is under management or control of such person(s) or of whom such person(s) is a promoter, classified as non-performing asset in accordance with the guidelines of the RBI issued under the BR Act or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of 1 (one) year has lapsed from the date of such classification till the date of commencement of CIRP of the corporate debtor;

- d. has been convicted for any offence punishable with imprisonment:
 - i. for 2 (two) years or more under any Act specified under the Twelfth Schedule of the Code; or
 - ii. for 7 (seven) years or more under any law for the time being in force.
 - e. is disqualified to act as a director under the Companies Act, 2013;
 - f. is prohibited by the Securities and Exchange Board of India (“SEBI”) from trading in securities or accessing the securities markets;
 - g. has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the Code;
 - h. has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
 - i. is subject to any disability, corresponding to abovementioned clauses (a) to (h) above, under any law in a jurisdiction outside India;
 - j. has a connected person not eligible under the abovementioned clauses (a) to (i). A list of all the connected persons is set out in Appendix I hereto.
6. I irrevocably and unconditionally submit to the Resolution Professional, that the list of the connected persons set out in Appendix I hereto is exhaustive in all respects, and the names of all the connected persons have been set out thereunder without any omission whatsoever.
 7. I submit to the Resolution Professional that the Prospective Resolution Applicant unconditionally and irrevocably agrees and undertakes that it has made and shall continue to make full disclosure in respect of itself and all its connected persons.
 8. I, submit that, till the approval of the resolution plan by National Company Law Tribunal, Mumbai Bench as and when any of the statements made hereunder are invalid, incorrect or misrepresented by the Prospective Resolution Applicant / any other person acting in jointly or in concert with the Prospective Resolution Applicant / any connected person set out in Appendix I hereto, such an event shall be considered to be a breach of the terms of the Invitation for EoI and hold the Prospective Resolution Applicant ineligible from participating in the process of CIRP of Zicom.
 9. I unconditionally and irrevocably represent, warrant and confirm that the Prospective Resolution Applicant and any other person acting jointly or in concert with the Prospective Resolution Applicant and all connected person listed herein in Annexure I is eligible under the terms and provisions of the Code and the rules and regulations framed thereunder to submit a resolution plan for Zicom. I unconditionally and irrevocably undertake that the Prospective Resolution Applicant shall promptly provide all data, documents and information as may be required from time to time to verify the statements made under this affidavit, to the satisfaction of the Resolution Professional and CoC.

10. I agree and acknowledge that the Resolution Professional and / or the Committee of Creditors of Zicom (“CoC”) is entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing and approving the EoI submitted by the Prospective Resolution Applicant.
11. I understand and agree that the Resolution Professional and / or the CoC of Zicom may evaluate the EoI to be submitted by the Prospective Resolution Applicant or any other person acting jointly with it and such evaluation shall be based on the confirmations, representations and warranties provided under this affidavit.
12. I agree and undertake to promptly disclose / inform forthwith the Resolution Professional and / or the CoC of Zicom, if the Prospective Resolution Applicant becomes aware of any change in factual information in relation to it or its connected persons which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the CIRP, after the submission of this affidavit.
13. I agree that in the event any of the above statements are found to be untrue or incorrect, then the Prospective Resolution Applicant unconditionally agrees to indemnify and hold harmless the Resolution Professional and / or the CoC of Zicom against any losses, claims or damages incurred by the Resolution Professional and / or the CoC of Zicom, as the case may be, on account of such ineligibility of the Prospective Resolution Applicant.
14. This affidavit shall be governed in accordance with the laws of India and the courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this affidavit.
15. I submit that, the contents of this Affidavit, as provided above are correct, true, valid and genuine.
16. I submit that, no information / details, have been concealed while signing this Affidavit and there are no further facts to be disclosed to determine the eligibility of [name of the Prospective Resolution Applicant] in terms of Section 29A of the Code.

Solemnly, affirmed at [] on [], 2023.

Deponent's Signature

VERIFICATION

I, the Deponent hereinabove [on behalf of [name of the Prospective Resolution Applicant]], do hereby verify and affirm that the contents of paragraph ___ to ___ of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at [] on this [], 2023.

Deponent's Signature

Notes:

- Where the Prospective Resolution Applicant is a consortium, the affidavit is to be provided by each member of the consortium.
- In case any proviso / exclusions / explanations, as stipulated under Section 29A of Code, are applicable in relation to a Prospective Resolution Applicant, to such extent, the format of this affidavit may be revised by such Prospective Resolution Applicant to provide for the same as indicated in this format.

APPENDIX I (PART OF ANNEXURE D)
LIST OF THE CONNECTED PERSONS IN TERMS OF SECTION 29A (j) OF THE CODE
[Note: please list down the names of all the connected persons.]

[On the stamp paper of adequate amount as applicable for declaration and affidavit, in the state where this document is executed with minimum stamp duty being Rs. 100]

ANNEXURE E
CONFIDENTIALITY UNDERTAKING

Date:

To,
Huzefa Fakhri Sitabkhan
Resolution Professional
Zicom Electronic Security Systems Limited (Under CIRP)
1011-1012, Dalamal Towers, Free Press Journal Marg,
211, Nariman Point, Mumbai - 400 021, Maharashtra, India.

Re: Corporate Insolvency Resolution Process ("CIRP") of Zicom Electronic Security Systems Limited (Under CIRP) - Confidentiality Undertaking ("Undertaking")

This Undertaking has been signed by _____, a Prospective Resolution Applicant, having its registered office at _____ acting through Mr. / Ms. _____, the authorized signatory / authorized representative ("Prospective Resolution Applicant" / "Recipient"), which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns.

WHEREAS Zicom Electronic Security Systems Limited ("Company" or "Disclosing Party" or "Corporate Debtor" as the context may require, and shall include the Resolution Professional (as defined below) and any officers, and / or its / their advisors including, without limitation, duly authorized attorneys, accountants, legal advisors and financial advisors) is currently undergoing Corporate Insolvency Resolution Process ("CIRP") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"), pursuant to the order dated July 29, 2022 passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT").

WHEREAS Mr. Huzefa Fakhri Sitabkhan is the Resolution Professional in relation to the CIRP of the Corporate Debtor ("Resolution Professional") and as per the provisions of the Code, the Resolution Professional is under an obligation to provide the relevant information, in physical and electronic form, including the Information Memorandum prepared by the Resolution Professional under the provisions of the Code ("Information Memorandum"), to the Prospective Resolution Applicant for the purpose of preparation and submission of resolution plan for the Corporate Debtor.

WHEREAS such Confidential Information (as defined below) can only be shared by the Resolution Professional under Section 29 of the Code upon the receipt of an undertaking from the Prospective Resolution Applicant to the effect that the Prospective Resolution Applicant shall maintain confidentiality of the information contained in the Information Memorandum and any other information shared with such Prospective Resolution Applicant and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under Section 29(2) of the Code.

THEREFORE, the Prospective Resolution Applicant hereby declares and undertakes as follows:

1. The Prospective Resolution Applicant agrees and covenants to protect, preserve and keep confidential such Confidential Information (as defined below) from any third party and not disclose the same to any third party through oral, electronic, or written communication or through any mode (including on a data room) unless otherwise allowed herein.
2. “Confidential Information” means all the information on the virtual data room relating to the Disclosing Party, including the Information Memorandum, and any other additional information in any form in relation to the Company or the CIRP of the Company provided by or on behalf of the Company, the Resolution Professional any of its affiliates or advisers to the Prospective Resolution Applicant, including but not limited to information concerning the business, financial condition, operations, disputes by or against the Corporate Debtor, assets and liabilities of the Company, reports or any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects, or is derived from any Confidential Information shall also be deemed as Confidential Information.

However, Confidential Information shall not include:

- (i) information which, at the time of disclosure to the Recipient or Secondary Recipient(s), is in the public domain through no violation of the provisions of the Code or a breach of this Undertaking or any similar undertakings executed by the members of the committee of creditors, the resolution applicants, and their respective advisors; or
- (ii) information which, after disclosure to the Recipient or Secondary Recipient(s), becomes publicly available and accessible through no violation of the provisions of the Code or a breach of this Undertaking or any similar undertakings executed by the committee of creditors, the resolution applicants, and their respective advisors; or
- (iii) information which was, lawfully and without any breach of this Undertaking, known to, or in the possession of, the Recipient or Secondary Recipient(s) prior to its disclosure, as evidenced by the records of the Recipient or Secondary Recipients; or
- (iv) information which is permitted by you or your authorized nominees / persons to be disclosed solely for legal or regulatory requirements, provided that the obligation upon the Recipient to maintain confidentiality of such information permitted to be disclosed shall continue for all other purposes under this Undertaking;
- (v) information that is required to be disclosed on account of an order of a court or due to any requirement of law, regulation or any competent judicial, supervisory, regulatory or administrative authority / body including the directions of any regulatory authority applicable to, or having jurisdiction over, the Recipient and the Secondary Recipient, or in any other legal proceedings (including the National Company Law Tribunal, Insolvency and Bankruptcy Board of India, any other court, tribunal or government authority) or pursuant to the guidelines of regulatory / administrative authority or stock exchange. The Recipient shall disclose such information only with prior intimation to the Resolution Professional or the Corporate Debtor or any person authorised on their behalf.

(vi) information which was independently developed by any party (including the Recipient and the Secondary Recipient) without breach of this Undertaking, and not based on Confidential Information

3. The Recipient hereby acknowledges, agrees and undertakes that:

- (i) the Confidential Information provided by the Resolution Professional in relation to the CIRP of the Corporate Debtor has been accepted by the Recipient and shall be utilized only in accordance with the Code;
- (ii) the Confidential Information shall be kept secret and confidential by the Recipient and shall be used solely as allowed under the Code
- (iii) the Recipient shall not use Confidential Information to cause an undue gain or undue loss to itself or any other person;
- (iv) the Recipient shall comply with the provisions of law from time to time in force relating to confidentiality and insider trading.;
- (v) the Confidential Information may only be disclosed to and shared with third parties (the “Secondary Recipients”), in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the CIRP of the Corporate Debtor, provided that the Recipient shall ensure that such Secondary Recipients shall strictly be bound by obligations that are at least as restrictive as those stated in this Undertaking. The Recipient shall be liable for any breach of this Undertaking due to any action or omission of any Secondary Recipient and in this regard this Undertaking would be read as if the Secondary Recipient were a party hereto with all references to Recipient being a reference to Secondary Recipient;
- (vi) it shall immediately disclose to the Resolution Professional, if so required by him, the names and details of any and all Secondary Recipients;
- (vii) it shall ensure that all Confidential Information is kept safe and secured at all times and is properly protected against theft, damage, loss or unauthorised access, hacking, etc.;
- (viii) by virtue of this Undertaking, it has not acquired, does not and shall not acquire at any time hereafter any right, title or interest of any nature whatsoever in the Confidential Information including any intellectual property;
- (ix) the Recipient shall protect any intellectual property of the Corporate Debtor it may have access to;
- (x) no representation or warranty has been provided in relation to the authenticity or adequacy of the information provided, including Confidential Information, for the purposes for which the same has been received / sought by the Recipient and the Recipient would not have any claim against the Corporate Debtor, the creditors, or the Resolution Professional in relation to any information provided. Further the Recipient merely because of receipt of any information or execution of this Undertaking shall not have any rights or entitlement against the Resolution Professional for undertaking any action / transaction, including having any resolution plan suggested by it, to be considered by the Resolution Professional.

4. The Prospective Resolution Applicant agrees and confirms that upon (i) the appointment of, or replacement by, another resolution professional, or (ii) the approval of the resolution plan by the CoC and subsequently by the NCLT under Section 31(1), or (iii) NCLT passing an order for liquidation of Corporate Debtor under Section 33 of the Code, the rights of the Resolution Professional under this Undertaking shall stand assigned to such other resolution professional or the Corporate Debtor or the liquidator, as the case may be.
5. Recipient acknowledges and agrees that in the event of breach or threatened breach of the terms of this Undertaking, the Corporate Debtor, its creditors, and other relevant stakeholders in the CIRP, jointly or severally as the case may be, shall suffer irreparable damages, for which monetary compensation may be an inadequate remedy. Accordingly, it is agreed that in addition to any other remedy to which they jointly or severally may be entitled to at law or in equity, the Resolution Professional and the Corporate Debtor jointly or severally shall be entitled to seek an injunction to prevent a breach or threatened breach of this Undertaking and / or specific performance of the terms of this Undertaking and / or any other remedies available at law.
6. This Undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian law and the courts and tribunals at Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this undertaking.

On behalf of [Prospective Resolution Applicant]

Name:

Title:

[Note: In case of submission of EoI by a consortium, the undertaking set out below is to be provided by each of the members of the consortium]