**CONFIDENTIALITY UNDERTAKING**

This confidentiality undertaking has been signed by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a resolution applicant (as per Section 5 (25) of Insolvency & Bankruptcy Code, 2016 (“**Code**”)), having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ acting through Mr./Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the authorized signatory/authorized representative (“**Resolution Applicant**” or “**Receiving Party**”, which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, insolvency professional, liquidator and assigns or legal `entative) in favour of Ind-Barath Power (Madras) Limited, a company registered under Companies, Act, 1956 (thereafter referred as “**Corporate Debtor**” or “**Disclosing Party**”) represented through Mr. Ashish Rathi, Resolution Professional for the Corporate Debtor having registration no. IBBI/IPA-001/IPP00568/2017-18/11010, on \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2018.

WHEREAS the Corporate Debtor is under Corporate Insolvency Resolution Process *vide* the order of the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**Hon’ble NCLT**”) dated 14th August 2017 and Mr. Ashish Rathi has been appointed as Resolution Professional (“**Resolution Professional**” or “**RP**”) under Section 22 of the Code *vide* the order of the Hon’ble NCLT dated 18th October 2017.

WHEREAS Resolution Professional has prepared information memorandum as per Section 29 (1) of the Code, as amended from time to time and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as amended from time to time (“**CIRP Regulations**”) in respect of the Corporate Debtor (“**Information Memorandum**”).

WHEREAS Resolution Professional is required to share the Information Memorandum only after receiving an undertaking from resolution applicant to the effect that such resolution applicant and its Representative shall maintain confidentiality of the information contained in the Information Memorandum and shall not use such information to cause an undue gain or undue loss to itself or any other person.

Further, Resolution Professional is required to share other Relevant Information (as defined in Section 29) only after receiving an undertaking from resolution applicant to the effect that such resolution applicant and its Representative shall, **(a)** comply with the provisions of law for the time being in force relating to confidentiality and insider trading; **(b)** protect any intellectual property of the Corporate Debtor, it may have access to; and **(c)** not to share Relevant Information with third parties unless clauses (a) and (b) of Section 29 (2) are complied with.

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

1. The Resolution Applicant declares and undertakes that it will not and its Representative will not divulge any part of the relevant information contained in the Information Memorandum of Corporate Debtor, prepared as per Section 29 (1) of the Code and Regulation 36 of the CIRP Regulations and any other Relevant Information, as defined under Section 29(2) of the Code, through oral or written communication or through any mode to anyone and the same shall constitute “**Confidential Information**”.
2. The Resolution Applicant further unconditionally and irrevocably undertakes and declares that
3. the Confidential Information shall be kept confidential by the Resolution Applicant and its Representative and shall be used solely as allowed under the Code and other relevant rules and regulations;
4. the Resolution Applicant and its Representative shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
5. the Resolution Applicant and its Representative shall comply with all provisions of law (applicable to it) for the time being in force relating to confidentiality and insider trading in relation to such Confidential Information;
6. the Resolution Applicant and its Representative shall protect any intellectual property of the Corporate Debtor which it may have access to which is provided or made available by the Resolution Professional; and
7. the Confidential Information may be disclosed to and shared with any third parties by the Resolution Applicant, in accordance with Section 29(2) of the Code, applicable laws in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need-to-know basis provided that the Resolution Applicant ensures that the third parties comply with the confidentiality obligations or binds the third parties to confidentiality obligations.
8. the Confidential Information divulged by (or on behalf of) the Disclosing Party to the Receiving Party and/or its Representatives will be received and treated by the Receiving Party and/or its Representatives as – (i) strictly confidential; (ii) in accordance with applicable law; and (iii) as required under Regulation 36(4) of the CIRP Regulations.
9. the Receiving Party and its Representatives shall not, without the prior written consent of the Disclosing Party or as expressly permitted herein, disclose, disseminate, reproduce, quote, share with, refer to, use or make available to any other person, or use or permit others to disclose or use, the Confidential Information in any manner whatsoever other than for the sole purpose as described in this Undertaking. Without prejudice to the above, the Receiving Party and its Representatives shall comply with all provisions of law applicable to confidential information and insider trading.
10. The Receiving Party and its Representatives shall exercise the same standard of care in respect of the security and safekeeping of the Confidential Information disclosed hereunder as the Receiving Party and its Representatives exercise in respect of its own confidential information.
11. The Resolution Applicant further declares and undertakes that it will and its Representative will destroy all the records and copies (in any form available) of the Confidential Information shared by the Resolution Professional, soon after the occurrence of any of the following:
12. the Resolution Applicant withdraws his expression of interest or the resolution plan;
13. the expression of interest or the resolution plan is not shortlisted/accepted by the Committee of Creditors or the Resolution Professional;
14. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information
15. information which, at the time of disclosure to the Resolution Applicant or its Representative was already in the public domain and accessible;
16. information which, after disclosure to the Resolution Applicant becomes publicly available without any breach of this confidentiality undertaking;
17. information which was in the possession of the Resolution Applicant or its Representative prior to its disclosure, as evidenced by the records of the Resolution Applicant or its Representative;
18. information that is received by the Resolution Applicant or its Representative from a third party which is not in breach of its confidentiality obligations hereunder; and
19. information that is required to be disclosed by the Resolution Applicant (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority or the guidelines of regulatory/administrative authority or stock exchange.
20. The Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this confidentiality undertaking.
21. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

1. None of the Disclosing Party nor the RP makes any representation or warranty or inducement, expressed or implied, now or in the future, as to the accuracy, correctness, completeness, fairness or relevance of the Confidential Information. Neither the Receiving Party nor any of its Representatives shall be entitled to rely on the accuracy, correctness, completeness, fairness or relevance of the Confidential Information, whether for the purpose of formulation of the Transaction and/or otherwise in relation to the Company. Further, none of the Disclosing Party nor the RP shall, now or in future, have any liability to the Receiving Party or any other person resulting from Receiving Party’s or its Representative’s use of the Confidential Information.
2. In relation to the Receiving Party, its “**Representative**” shall mean any agent, officer, employee, director, legal or financial advisor, affiliate, investor, counsel, potential financing source who (i) needs to know such information for the sole purpose of the transaction; (ii) who agrees to keep such information confidential in accordance with the provisions of this Undertaking; (iii) who is provided with a copy of this Undertaking; (iv) who agrees to be bound by the terms contained in this Undertaking to the same extent as if it was a party hereto; and (vi) who has confirmed that it has no conflict with the Disclosing Party, and the term “Representatives” shall be construed accordingly.

Signed on behalf of [name of the **Resolution Applicant**]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

by Mr. Ms.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Name and Designation)

Authorised Signatory