**[TO BE PRINTED BY THE COUNTER PARTY ON THE STAMP PAPER OF APPROPRIATE AMOUNT AS PER THE STAMP ACT APPLICABLE TO THE STATE OF EXECUTION. COUNTER PARTY IS REQUESTED TO PROCURE THE APPROPRIATE STAMP PAPER]**

**CONFIDENTIALITY UNDERTAKING**

This confidentiality undertaking has been signed by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a potential bidder for undertaking and completing the Project (as defined hereafter), having its office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ acting through Mr./Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the authorized signatory / authorized representative (“**Potential Bidder**”, which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) in favour of Mr. Savan Godiawala, an insolvency professional having registration no. IBBI/IPA-001/IP-P00239/2017-18/10468 on \_\_\_\_\_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2017.

WHEREAS Lanco Infratech Limited, a company registered under Companies, Act, 1956 (thereafter referred as *“***Corporate Debtor***”*) is under corporate insolvency resolution process *vide* NCLT (Hyderabad) order dated August 07, 2017 and Mr. Savan Godiawala was appointed as interim resolution professional (“**IRP**”). Subsequently, the IRP has been appointed as the resolution professional for the corporate debtor in the meeting of the committee of creditors dated September 12, 2017, in accordance with Section 22 of the Insolvency & Bankruptcy Code, 2016 (“**Code**”) (“**Resolution Professional**”).

WHEREAS the Corporate Debtor has entered into an engineering, procurement and construction contract (“**EPC Contract**”) (in single package) for the establishment of Coal based 1x660 MW Supercritical Ennore Thermal power Station Expansion Project (“**Project**”) within the existing Ennore Thermal Power Station complex, Chennai-57, Tamil Nadu, India from Tamil Nadu Generation & Distribution Corporation Limited (“**Tangedco**”). The Resolution Professional has invited bids for subcontracting the Corporate Debtor’s obligations under the EPC Contract to a suitable entity for the purpose of undertaking and completing the tasks pertaining to the Project.

WHEREAS the Resolution Professional for the purpose of sharing information pertaining to the Corporate Debtor and the Project with the Potential Bidder for the purpose of enabling the Potential Bidder to bid for the Project, requires an undertaking from the Potential Bidder undertaking to maintain confidentiality of the information shared with it.

**THEREFORE, the Potential Bidder hereby declares and undertakes as follows:**

1. The Potential Bidder declares and undertakes that it will not divulge any information pertaining to the Corporate Debtor or the Project, including any financial information of the Corporate Debtor, disclosed to it by the Resolution Professional (or any other person on behalf of the Resolution Professional) and any part of the information contained in the information memorandum of the Corporate Debtor, prepared as per Section 29 (1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, through oral or written communication or through any mode to anyone and the same shall constitute “**Confidential 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 constitute Confidential Information.
2. The Potential Bidder further unconditionally and irrevocably undertakes and declares that
3. the Confidential Information shall be kept confidential by the Potential Bidder and shall be used solely for the purpose of bidding for the Project and as allowed under the Code;
4. the Potential Bidder shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
5. the Potential Bidder shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading;
6. the Potential Bidder shall protect any intellectual property of the Corporate Debtor which it may have access to;
7. the Confidential Information may only be disclosed to and shared with any employees or third parties by the Potential Bidder, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the corporate insolvency resolution process of the Corporate Debtor, provided that the Potential Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this confidentiality undertaking;
8. the Potential Bidder shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage;
9. the Potential Bidder, if unsuccessful in its bid, shall immediately destroy and permanently erase all Confidential Information upon receipt of the rejection of its bid. The Potential Bidder, if successful, shall immediately destroy and permanently erase all Confidential Information upon completion of the Project, unless otherwise waived in writing by the Resolution Professional or any person in control of the Corporate Debtor;

Notwithstanding anything to the contrary in the foregoing paragraph, the Potential Bidder shall be permitted to retain: (A) any attorney work product; (B) any electronic back-up copies made in the ordinary course of business; (C) any information required to be retained by law, legal process, any governmental or regulatory authority or document retention policy; and (D) any information retained for tax, audit or compliance purposes; provided however that any such Confidential Information shall continue to be kept confidential in terms of this undertaking.

1. the Potential Bidder shall take all necessary steps to safeguard the privacy and confidentiality of the Confidential Information and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Corporate Debtor, all information related to disputes by or against the Corporate Debtor and any other matter pertaining to the Corporate Debtor or the Project; and
2. the Potential Bidder shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Potential Bidder or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information
4. information which, at the time of disclosure to the Potential Bidder was already in the public domain without violation of any provisions of applicable laws;
5. information which, after disclosure to the Potential Bidder becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;
6. information which was in the possession of the Potential Bidder prior to its disclosure, as evidenced by the records of the Potential Bidder;
7. information that is received by the Potential Bidder from a third party which is not in breach of its confidentiality obligations hereunder; and
8. information that is required to be disclosed by the Potential Bidder (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however the Potential Bidder should use its best endeavours to provide prior intimation of such disclosure to the Resolution Professional.
9. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Potential Bidder, including Confidential Information, and the Potential Bidder would not have any claim against the Resolution Professional or any person acting on its behalf or the Corporate Debtor in relation to any information provided in the Information Memorandum.
10. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability of the Potential Bidder arising as a result of fraud or wilful default.
11. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Resolution Professional shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking.
12. The Potential Bidder hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Agreement.
13. The terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Potential Bidder with the prior written consent of the Resolution Professional that expressly modifies or waives any such term.
14. 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 New Delhi shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

Signed on behalf of

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by Mr\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Name and Designation)

Authorised Signatory