DETAILED INVITATION FOR EXPRESSION OF INTEREST ('EOI') TO SUBMIT THE RESOLUTION PLAN IN THE MATTER OF CIRP OF MAJESTIC HOTELS LIMITED

Invitation for Expression of Interest to submit Resolution Plan(s) pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016

PREPARED BY: -

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Resolution Professional Majestic Hotels Limited
IP Reg. No.: IBBI/IPA-001/IP-P00284/2017-2018/10528
(Authorization for Assignment valid till 31/12/2026)
Email ID: majestichotels.cirp@gmail.com
Address: - 1139, sector 82A, IT CITY, Block B,
Behind WTC, Sahibzada Ajit Singh Nagar,
Mohali, Punjab-160055

Date: - 04.07.2026
Place: - Chandigarh

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DISCLAIMER

This Invitation for Expression of Interest ("**IEOI**" / "**Invitation**") is specifically drafted/designed to submit expression of interest ("**EOI**") for submission of Resolution Plan(s) in the corporate insolvency resolution process ("**CIRP**") of Majestic Hotels Limited ("**Corporate Debtor**"/ "**CD**") and is prepared and issued by Krishan Vrind Jain, Insolvency Professional, having registration no: IBBI/IPA-001/IP-P00284/2017-2018/10528, appointed as the Resolution Professional (hereinafter referred to as "**RP**") of the Corporate Debtor acting upon the instructions of Committee of Creditors ("**COC**") of the Corporate Debtor for general information purposes only, without regard to any specific objectives, suitability, financial situations and needs of any particular person.

This document does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity.

No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document is intended by the RP to be construed as legal, accounting, financial, regulatory or tax advice. It is hereby clarified that if any resolution plan (or the terms thereof) which is received by the RP is not pursuant to or in accordance with the provisions of this Invitation and/or such plan is not in accordance with the terms and conditions set out in this Invitation, then such resolution plan may not be considered eligible for evaluation by the COC. By accepting this Invitation or submitting the proposal, the recipient/each participant acknowledges and agrees to the terms set out in this Invitation.

However, COC/RP reserve the right to withdraw this EOI and / or cancel the resolution plan process at any stage. Mere submission of the EOI shall not create any rights in favour of the participant and the decision of the COC/RP regarding the

resolution plan process shall be final and binding on all parties concerned including the prospective resolution applicants ("**PRAs**"). The COC/RP further reserve the right to (a) amend, extend, vary or modify the terms and conditions regarding

submission of resolution plans, including but not limited to Evaluation Matrix, timelines regarding submission of resolution plans; and (b) disqualify and / or reject any PRA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability. Further, any amendments or clarifications concerning submission of EOI and/or Information regarding extension, would be updated by RP.

This document does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

This document is neither an agreement nor an offer by the RP or the members of COC to the prospective resolution applicant(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of EOI for submitting the resolution plan in respect of the Corporate Debtor.

Recipients of the data/ information are suggested to exercise their own judgment and verify facts and information before taking any decision without any recourse to the RP or any of the professionals engaged by the RP. The RP is not in a position to evaluate the reliability or completeness of the information obtained. Accordingly, the RP cannot express opinion or any other form of assurance on the historical or prospective financial statements, management representations or other data of the Corporate Debtor included in or underlying the accompanying information.

No statement, fact, information (whether current or historical) or opinion contained herein or as part of the inviting and accepting the EOI should be construed as a representation or warranty, express or implied, of the RP or the Corporate Debtor or the members of CoC (or their advisors); and none of the RP, Corporate Debtor, the members of the CoC (including their advisors) or any other persons/entities shall be held liable for the authenticity, correctness or completeness of any such statements, facts or opinions and any such liability is expressly disclaimed. This document has not been approved and will or may not be filed, registered or reviewed or approved by any statutory or regulatory authority in India. This document may not be all

inclusive and may not contain all of the information that the recipient may consider material. The recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of the Corporate Debtor and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor.

The recipient must not use any information disclosed to it as part of this Invitation or otherwise to cause an undue gain or undue loss to itself or any other person. The recipient must comply with its confidentiality obligations as outlined herein and insider trading laws, if applicable, and agrees to protect all intellectual property of the Corporate Debtor, whether registered or otherwise, it may have access to and will not share or disclose any confidential information with third parties.

By accepting this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document and the terms of this document. Further, no person 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, the documents/ information provided otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and as stated above and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the RP, the Corporate Debtor, members of CoC and their advisors, affiliates, directors, employees, agents and other representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed. Further, no claims against or liability of the RP or Corporate Debtor or any member of the CoC or any of their officials, representatives, affiliates, associates, advisors, agents, directors, partners or employees would arise or be sustained out of this Invitation.

The issuance of this document does not imply that the RP or the members of CoC are bound to select an applicant as a "successful/shortlisted Prospective Resolution Applicant" post submission of EOI. This document is neither assignable nor transferable by a resolution applicant. Each applicant shall bear all its costs associated with or relating to the preparation and submission of its EOI, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any

demonstrations or presentations which may be required by RP or CoC or any other costs incurred in connection with or relating to its EoI.

This document and information contained herein or disclosed pursuant to the terms of this document or any part of such information do 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 Resolution Professional.

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MAJESTIC HOTELS LIMITED

INVITATION FOR EXPRESSIONS OF INTEREST TO SUBMIT RESOLUTION PLAN PURSUANT TO REGULATION 36A OF INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSON) REGULATIONS, 2016

I. BACKGROUND

Majestic Hotels Limited ("**Corporate Debtor**" or "**CD**") bearing Corporate Identification Number (CIN) **U55101PB1989PLC037667** is a Public Company incorporated on 01/02/1989, under the provision of the Companies Act, 1956, Its authorized share capital is Rs. 45.00 Crore and paid-up capital is Rs. 35.83 Crore. The company is duly registered with Registrar of Companies, Chandigarh (ROC - Chandigarh) and is classified as an unlisted public limited company. The Corporate Debtor has its registered office at Majestic Park Plaza, Bhai Bala Chowk, Ferozepur Road, Ludhiana, Punjab, India, 141002

Name of the Company	Majestic Hotels Limited
Date of Incorporation	01/02/1989
CIN	U55101PB1989PLC037667
PAN	AAACM9066F
Type of Entity	Public Limited Indian Non-Government Company
Listing Status	Unlisted
Sum of Charges (Crore)	49.12

Registered Office/ Corporate Office	Majestic Park Plaza, Bhai Bala Chowk, Ferozepur Road, Ludhiana, Punjab, India, 141002
Member of Board of Directors (Powers Suspended)	1. Jesdev Shori Saggar (#) 2. Vimal Sumbly (#) 3. Harbinder Singh Grewal (#) 4. Gurdial Kaur Khangura 5. Kewal Krishan Sharma 6. Jasbir Singh Khangura

(#) As per the information provided by the Directors (Power Suspended) Mr. Jasbir Singh Khangura & Mr. Kewal Krishan Sharma to the Erstwhile RP, these directors have resigned. Mr. Kewal Krishan Sharma has submitted resignation letters dated 22.04.2024 signed by Mr. Vimal Sumbly & Mr. Harbinder Singh Grewal respectively. The aforesaid resignation letters have not been updated in records of Ministry of Corporate Affairs

II. ABOUT CIRP PROCEEDINGS IN THE MATTER OF MAJESTIC HOTELS LTD.

The Corporate Insolvency Resolution Process ("**CIRP**") has been initiated against the Corporate Debtor under the provisions of the Section 7 of the Insolvency and Bankruptcy Code, 2016 ("**IBC**" / "**Code**") read with the Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 *vide* order dated 03.07.2024 passed by the Hon'ble NCLT, Chandigarh Bench in the C.P. (IB)/180/CH/2022. Consequently, Mr. Navneet Gupta ("**Erstwhile RP**"), Insolvency Professional had been appointed as an Interim Resolution Professional ("**IRP**") in the above-said matter. In the 2nd meeting of the CoC convened on August 30, 2024, Mr. Navneet Gupta was confirmed as the resolution professional of the Corporate Debtor by the Committee of Creditors ("**CoC**").

Further, COC in its 16th meeting dated 26.05.2026 resolved to replace the RP, Mr. Navneet Gupta with Mr. Krishan Vrind Jain with the requisite majority. Subsequently, *vide* its order dated 12.06.2026, the Ld. National Company Law Tribunal, Chandigarh Bench ("**NCLT**") allowed the replacement of Mr. Navneet Gupta with Mr. Krishan Vrind Jain (Registration No. IBBI/IPA-001/IP-P00284/2017-2018/10528) as the resolution professional ("**RP**" or "**Resolution**

Professional") of the Corporate Debtor under Section 22(3) of the Code.

The Erstwhile RP, in compliance with the provisions of Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**") as well as the decision taken by the CoC in this regard, had published the Form G dated September 1, 2023 inviting Expression of Interest ("**EOI**") from prospective resolution applicants ("**PRAs**") by September 16, 2024. Thereafter, the last date for submission of the EOI by the PRAs had been extended to October 14, 2024, based on the request received from certain PRAs.

While Due to material developments in the CIRP of the Corporate Debtor (including the order of eviction of suspended directors from the premises of the Corporate Debtor passed by Hon'ble NCLT and thereafter upheld by the Hon'ble NCLAT) and with a view to inviting better value proposition in respect of the Corporate Debtor, the CoC in the 18th CoC meeting held on 26 June 2026, resolved to annul the existing resolution plan process and the RP was further authorised to issue a fresh Form G. Accordingly, the RP has issued a fresh Form G dated 02.07.2026 and this Invitation for Expression of Interest ("**IEOI**" / "**Invitation**") in accordance with Regulation 36A of the CIRP Regulations inviting PRAs for submission of their EOIs for participation in the resolution plan process of the Corporate Debtor.

III. SUBMISSION OF EOI

a) EOIs are invited through email and hard copy, in the format set out in **Annexure B** hereto, on or before **17.07.2026** by **6 pm**. The timeline for submission of EOI and other timelines as provided in Form G subject to the further extension/ amendment at the discretion of the CoC.

b) A hard copy of the EOI shall be submitted in a **plain sealed envelope** superscripted as "**Expression of Interest for Majestic Hotels Limited**", containing a complete set of the documents for the EOI in hard copy stated herein, to the below mentioned address by speed post/ registered post or by hand delivery:

Mr. Krishan Vrind Jain
Resolution Professional
In the matter of M/s **Majestic Hotels Limited**

Regn. No. IBBI/IPA-001/IP-P00284/2017-2018/10528 Regd. Address with IBBI: 1139, sector 82A, IT CITY, Block B, Behind WTC, Sahibzada Ajit Singh Nagar, Mohali, Punjab-160055
Email Regd. with IBBI – jainkv@gmail.com
Email For Correspondence - majestichotels.cirp@gmail.com

c) A soft copy of the EOI along with the annexures/ documents mentioned in the Annexures hereto, should also be emailed to the following process specific email address: majestichotels.cirp@gmail.com, on or before **17.07.2026** by **6 pm**. Subject of the email should be "**Expression of Interest for submitting Resolution Plan for Majestic Hotels Limited**".

d) The EOI and other documents shall be signed by the authorized signatory of the PRA, supported by evidence of authority of such person (for instance, duly authorized and signed extract of board resolution or power of attorney, authorizing the signatory to execute the EOI) and appropriately stamped/ company seal (if any) affixed by the representative of the PRA, as may be required. The evidence of authority must be enclosed by the PRA along with EOI.

e) The PRAs must not be ineligible under Section 29A of the IBC. The ineligibility criteria is set out based on Section 29A of IBC as applicable on the date of issuance of the IEOI for EOI and is subject to changes pursuant to the amendments in the IBC from time to time. The PRAs are required to stay updated on the amendments to the IBC from time to time and any modifications to the ineligibility norms set out under Section 29A of IBC shall also apply to this IEOI, without the requirement of any further communication to be issued to the PRAs.

f) EOI must be unconditional.

g) EOIs not fulfilling the above conditions are liable to be disqualified without any further communication.

IV. SUBMISSION OF REFUNDABLE EMD OF RS. 1,00,00,000/- (RUPEES ONE CRORE ONLY) ALONG WITH THE EOI's

a) Each PRA is required to provide a refundable, non-interest bearing, deposit of Rs. 1,00,00,000 (Rupees One Crores only) ("Earnest Money Deposit" / "EMD") along with the EOI by way of either (i) demand draft; or (ii) direct bank transfer/ RTGS.

b) In case of submission of EMD by way of a demand draft, the demand draft shall be drawn in favor of "Majestic Hotels Limited" payable at "Chandigarh".

c) For payment of the EMD through direct bank transfer/RTGS, the details of bank account are as follows:

Account Name: Majestic Hotels Limited
Bank Name: Punjab National Bank
Account Number: 0095002101115142
IFSC Code: PUNB0009500
Bank Branch: Sector 22D, Chandigarh-160022

d) Unless forfeited or except as decided otherwise by the CoC, the EMD of the PRA shall be returned/ refunded (without interest) within 15 (fifteen) days from any of the following events:

i. Rejection of the EOI of such PRA and/ or non-inclusion of the PRA in the final list of eligible PRAs;
ii. Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the RP in writing) before the submission of the resolution plan;
iii. PRA failing to submit the resolution plan by the respective due date as specified by the RP for the submission of the resolution plan;
iv. Resolution plan submitted by the PRA is not approved by the CoC and the PRA is not declared as a successful resolution applicant.

e) The EMD shall be forfeited at any time, upon the PRA being disqualified on any of the grounds as mentioned hereunder:

i. The PRA is found to be ineligible in terms of Section 29A of the Code;
ii. The PRA is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the Code (as amended from time to time);
iii. There is found to be any misrepresentation in the EOI; or
iv. The RP (in consultation with the CoC) determines that the PRA has not satisfied the eligibility criteria provided in this EOI.

f) It is clarified that any such forfeiture of the EMD shall not limit any other rights or remedies that the RP or the CoC may have under applicable law or equity, against the PRA.

g) It is further clarified that the EMD of the successful resolution applicant shall be adjusted towards the upfront payment proposed under the resolution plan.

V. PROCESS POST RECEIPT OF EOI:

EOIs received will be reviewed by the Resolution Professional and / or members of CoC. The request for resolution plans ("**RFRP**"), containing the evaluation matrix and terms & conditions of submitting resolution plans along with access to Information Memorandum (IM), data room for due-diligence and other relevant information will be issued to the PRAs having their names in "Final list of Prospective Resolution Applicants" issued by the Resolution Professional, in accordance with Regulation 36A (12) of the CIRP Regulations.

The aforesaid PRAs will be given time to carry out further due-diligence and submit their resolutions plans, in accordance with the provisions of the IBC within the timelines and manner prescribed in the RFRP.

VI. NOTES AND OTHER TERMS AND CONDITIONS:

a) This IEOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to the securities/assets, if any, of Majestic Hotels Limited.

b) The COC/RP reserve the right to withdraw this IEOI and/or cancel or modify the resolution plan process at any stage.

c) Mere submission of the EOI shall not create any rights in favour of the PRA and the decision of the COC/ RP regarding the resolution plan process shall be final and binding on all parties concerned including PRAs.

d) The fulfilment of the eligibility criteria in the EOI does not automatically entitle the PRAs to participate in the CIRP of the Corporate Debtor which shall be subject to applicable laws and further conditions as may be stipulated by the RP and/ or the CoC, in their sole discretion, including but not limited to those as may be stipulated in under the RFRP.

e) The COC/RP further reserves the right to (i) amend, extend, vary or modify the terms and conditions regarding submission of resolution plans, including but not limited to evaluation matrix, timelines regarding submission of resolution plans; and (b)

disqualify and/ or reject any PRA at any stage of the bid process without assigning any reason and without any liability, including any tortuous liability.

f) The CoC has the right to provide dispensation or relaxation from one or more requirements as specified in this IEOI, without assigning any reason and without any liability. This is not an offer document and is issued with no commitment. Applicants should regularly visit the website of the Corporate Debtor, https://majestichotel.ibc2016.net/ to keep themselves updated on clarifications/ amendments/ time-extensions, if any.

g) Any clarifications concerning submission of EOI and/or information regarding extension, can be updated at any time by RP. For the avoidance of doubt, it is clarified that, a clarification issued to this IEOI by the RP, shall not be considered as modification to this invitation in terms of the CIRP Regulations.

h) No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or Majestic Hotels Limited or any member of the CoC or verbal communication by them shall affect or modify any terms of this IEOI.

i) No claims against or liability of the RP or Majestic Hotels Limited or any member of the CoC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise or be sustained out of this IEOI.

j) By submitting a proposal, each RA shall be deemed to acknowledge that (i) it has carefully read the entire IEOI, its terms and conditions and eligibility criteria and has fully informed itself as to all the existing terms, conditions and limitations; and (ii) disqualification of the PRA due to non- compliance with Section 29A of the Code, will not attract any litigation from the PRA.

k) This IEOI is subject to the following:

   i. This information has been collated based on books of accounts, financial statements, and other records of Corporate Debtor, and discussions held with, and representations received from, personnel and directors of the Corporate Debtor. Neither the Resolution Professional nor any of the advisors, consultants, and/or professionals engaged by the Resolution Professional and/or the members of the COC and/or professionals/advisors engaged by the CoC shall incur any liability arising out of or in connection with the issue of this invitation, including

for any inadvertent/unintentional error, inaccuracy or inadequacy of information.

ii. The information as presented in this IEOI is basis the limited set of facts made available to the RP, and shall remain subject to variation / updation / modification from time to time. The information as presented in this IEOI is as on the date of this IEOI, and RP shall not be required to update this IEOI upon any updation to the information as presented in this IEOI, and the eligible PRAs are required to conduct their own independent diligence and visit data room from time to time, in relation to any updations to the information as presented in this IEOI.

iii. The information contained in this invitation does not purport to be all-inclusive nor does it necessarily contain all the information that a PRA may desire in examining the Corporate Debtor. Nothing contained herein shall be construed as an advice or opinion (whether legal, financial, technical or otherwise). The RP and his advisors, consultants, and/or professionals and/or the members of the COC and/or professionals/advisors engaged by the CoC shall not be liable for any costs, expenses, charges etc. howsoever incurred by the recipient(s) in reliance on this invitation. PRAs are suggested to exercise their own judgment and verify facts and information independently before taking any decision based on this invitation, without any recourse to the RP or any of the advisors, consultants, and/or professionals engaged by the RP.

iv. The RP / COC are not in a position to evaluate the reliability or completeness of the information obtained, as contained in this invitation. Accordingly, the RP/COC cannot express opinion or any other form of assurance on the historical or prospective financial statements, management representations or other data of the company included in or underlying the accompanying information. The RP/COC makes 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 invitation includes current or historical information, the accuracy, authenticity, correctness, fairness, and completeness of such information is not guaranteed. This document has not been approved and may not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or in any other jurisdiction.

v. This invitation is being published with the understanding that the PRAs shall continue to make their own independent investigation and assessment of the

conditions and affairs of the Corporate Debtor and such other matters as the PRAs may deem appropriate without placing sole reliance upon any information as set out in this invitation. All summaries and/or discussions of documentation and/or information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements. This invitation is intended to be supplemented with issuance of RFRP, information memorandum, evaluation matrix, and access to further relevant information of the Corporate Debtor, accompanied by their own disclaimers as applicable, and the RP and his team and the members of the COC and/or professionals/advisors engaged by the COC disclaim to the fullest extent as possible any and all responsibility in relation to the information of the Corporate Debtor as is contained herein or in any referenced or supplemental document or information as may be issued to the PRAs.

vi. There is no intention of the RP/COC, while issuing this IEOI, to enter into any contractual or fiduciary relationship with the PRAs. PRAs do not get any right or expectation in relation to the information contained in this invitation and by submission of an EOI pursuant to this document, the PRAs unconditionally and irrevocably waive any rights or remedies under contract, tort or other laws against the RP and/or COC for any information herein provided or omitted.

l) For any details or clarifications on the process of submission of EOI, please contact at majestichotels.cirp@gmail.com, at least three days prior to the last date of submission of the EOI.

Sd/-

Mr. Krishan Vrind Jain
Resolution Professional
In the matter of M/s Majestic Hotels Limited
Regn. No. IBBI/IPA-001/IP-P00284/2017-2018/10528
Regd. Address with IBBI: 1139, sector 82A, IT CITY, Block B,
Behind WTC, Sahibzada Ajit Singh Nagar, Mohali, Punjab-160055
Email Regd. with IBBI – jainkv@gmail.com
Email For Correspondence - majestichotels.cirp@gmail.com
AFA Valid upto- 31st December, 2026

ANNEXURE - A

ELIGIBILITY CRITERIA FOR POTENTIAL RESOLUTION APPLICANTS

The eligibility criteria for submission of Expression of Interest for M/s Majestic Hotels Limited are as follows:

a) Any person including private limited company or public limited company registered under the Companies Act 1956 or 2013, Limited Liability Partnership (LLP) or SEBI registered Alternative Investment Fund (AIF) or a company incorporated outside India, which is eligible to invest in India under the laws of India either as a sole resolution applicant or as part of a consortium or Partnership firms, Proprietorship Firms, or Individuals.

b) A combination of the above, whether registered in India or overseas, and eligible to invest in India under applicable laws.

c) In case of consortium:

   i. the minimum equity contribution by each consortium member should be at least 20% and lead consortium member should be at least 26%;

   ii. the consortium members together shall hold not less than 75% of such equity throughout the proposed Resolution Plan period;

d) Details and consents of associate entities proposing to hold shareholding must be enclosed with the EOI.

e) the shareholding of the Special Purpose Vehicle ("***SPV***") incorporated by the consortium shall be the same as the shareholding of the members in the consortium. However, if any new shareholder is proposed in the SPV at any stage prior to the complete implementation of the resolution plan, and such shareholder is other than the consortium members specified in the EOI, the change shall not exceed 25% of the total shareholding of the entire consortium. The newly inducted shareholder shall comply with the eligibility criteria approved by the CoC under Section 25(2)(h) and shall also be subject to the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016.

f) The PRA's competence and capability are proposed to be established broadly by the following parameters:
   I. Eligibility Criteria as approved by the CoC under Section 25(2)(h).
   II. Compliance with provisions of section 29A of IBC 2016.

I. Eligibility Criteria Under Section 25(2)(h)

1. **Tangible Net worth**

   (a) For Individuals/Body Corporate/ LLP: Minimum Tangible net worth of **INR 20**

Crores (Indian Rupees Twenty Crores Only) at the standalone basis/ group level as per the last available audited financial statements which shall not be older than for the year ended on March 31, 2025.

(b) For Investment Companies/ FIs/ Fund Houses/ PE Investors/ ARCs / AMCs: Minimum Assets under Management of **INR 100 Crores (Indian Rupees One Hundred Crores Only)** at the standalone basis/ group level as per the last available audited financial statements which shall not be older than for the year ended on March 31, 2025.

(c) For ARC's compliance with the RBI's minimum Net Owned Funds requirement is mandatory.

For Partnership Firm/ Sole Individual Investor/ Consortium of Sole Individual Investor: Minimum consolidated Tangible Net worth of **INR 20 Crores (Indian Rupees Twenty Crores Only)** at sole or at the consortium level as per the last available financial statements/CA Certificate towards Tangible Net Worth which shall not be older than for the year ended on March 31, 2025.

(d) Refundable Deposit:

A refundable process participation deposit of INR 1 Crore (Indian Rupees One Crore Only) shall be paid along with the application for EOI by way of Demand Draft/RTGS/NEFT drawn in favour of "M/S Majestic Hotels Limited"

Note:

(i) The last available audited financial statements shall not be older than the year ending on March 31, 2025 and no provisional financial statements shall be considered for this purpose.

(ii) Tangible Net Worth shall be computed as aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, and does not include capital reserves including reserves created out of revaluation of assets, write back of depreciation and amalgamation.

(iii) In case of Prospective Resolution Applicant other than Sole Individual Investor/ Consortium of Sole Individual Investor, while providing the information and numbers for the net worth criteria, standalone net worth along with the consolidated number with that of the promoter/ promoter group and/ or any of the group entities may be provided based on last audited financial statements which shall not be older than for the year ended on March 31, 2025 of Prospective Resolution Applicant and such entities.

(iv) In case consortium is of Private/ Public Limited Companies/ LLP/ Body Corporate/ any other Prospective Resolution Applicants, net worth of the Consortium shall be calculated as an aggregate of weighted average of individual member's net worth proportionate to their respective shareholding in the consortium. [(% equity contribution of member 1 x net worth of member 1) + (% equity contribution of member 2 x net worth of member 2) + (%equity contribution of member 3 x net worth of member 3) + member n]

(v) In case of consortium of Investment Companies/ FIs/ Fund Houses/ PE Investors/ ARCs/ AMCs, the minimum AUM of consortium shall be calculated as an aggregate of weighted average of individual member's AUM proportionate to their respective shareholding in the consortium.

(vi) In case of consortium of Individuals/ Private/ Public Limited Companies/ LLP/ Body Corporate/ any other Prospective Resolution Applicants and Investment Companies/ FIs/ Fund Houses/ PE Investors/ ARCs/ AMCs, the net worth of the Consortium shall be calculated as an aggregate of weighted average of individual member's net worth and/or AUM proportionate to their respective shareholding in the consortium.

(vii) For the purpose of evaluation of the EOI, the exchange rate to be used for conversion into INR (Indian Rupees) shall be RBI Reference rate on the last working day that precedes the date of the EOI.

(viii) The PRA must submit CA certified net worth statement with the EOI.

2. **Good financial health and repute:**

The PRA should have a good track record of financial health and repute of the Prospective Resolution Applicant for last 3 years.

Note*:*
For Consortium -
PRA may be a "Consortium". "Consortium" shall mean 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 the EOI and Resolution Plan for the Company.

3. Consortia and Joint Ventures:

(a) For consortia of body corporates (or corporates with firms/individuals), the TNW shall be computed as a weighted average of members' TNW (negative TNW members to be treated as NIL), based on their proposed shareholding.
(b) For consortia comprising financial entities, the AUM shall be computed as a weighted average of members' AUM, proportionate to their proposed shareholding.
(c) All members of the consortium must independently meet the eligibility criteria in proportion to their proposed shareholding.
(d) No change in the lead member whose credentials are used for meeting the eligibility criteria shall be allowed after the EOI submission deadline.
(e) A PRA may participate in only one consortium or submit only one EOI (either individually or jointly).

II. Compliance with provisions of section 29A of IBC 2016

1. The PRA must be eligible to submit Resolution Plan in accordance with the provision of Section 29A of IBC. For this purpose, the PRA should give a declaration supported by an affidavit as set out in "**Annexure F**" hereto stating that it does not suffer from any disqualification provided in Section 29A of IBC. In the case of PRAs submitting

the Resolution Plan jointly/ in a consortium, the declaration and affidavit will need to be submitted by each such PRA separately.

2. However, a PRA suffering from a disqualification under Section 29A(c) may submit an EOI, provided that he pays all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written acknowledgment of such payment at least one day before the last day of submission of the resolution plan.

ANNEXURE –B

FORMAT OF EXPRESSION OF INTEREST (EOI)

[*On the Letter head of the PRA submitting EOI/ in case of consortium – the lead member submitting EOI*]

Date: [●]

To,

Mr. Krishan Vrind Jain

Resolution Professional

In the Matter of M/s Majestic Hotels Limited

Regn. No. IBBI/IPA-001/IP-P00284/2017-2018/10528

Registered Address: 1139, sector 82A, IT City,

Block B, Behind WTC, Sahibzada Ajit Singh Nagar, Punjab, Mohali,160055

Email for Correspondence: majestichotels.cirp@gmail.com

Subject: Expression of Interest ("EOI") for submitting Resolution Plan for Majestic Hotels Limited ("Corporate Debtor").

Dear Sir,

1. In response to the Form-G published in the newspapers namely The Tribune & Financial Express - English Edition , Punjabi Tribune- Punjabi Edition, & Jansatta – Hindi Edition circulated at Delhi NCR dated 02.07.2026 ("**Advertisement**")/ Notice on Website/webpage of Corporate Debtor / Insolvency & Bankruptcy Board of India inviting EOI for submission of Resolution Plans, the detailed invitation for EOI dated 02.07.2026 ("**IEOI**"), and as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**" / "**IBC**"), we confirm and undertake that we have understood the eligibility criteria mentioned in the IEOI and meet the necessary threshold and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

2. [We are submitting the EOI as a consortium, which comprises of below-mentioned entities:

S.No.	Name of Consortium Member	Type of Entity

We, [●], are the Lead Member of the Consortium, pursuant to [●] (copy enclosed

herewith).][1]

3. I, [insert name of the signatory] confirm that I am duly authorized to submit this EOI on behalf of [*insert the name of the entity submitting the EOI*].

4. The information furnished by us in this EOI including documentary proofs, is true, correct, complete, accurate in all material respects.

5. Further, we acknowledge, agree and undertake that:

(a) the EoI will be evaluated by the Resolution professional ("**RP**") (in consultation with the Committee of Creditors ("**CoC**")) of Majestic Hotels Limited based on the information provided in the Annexures and attached documents to determine whether we qualify to submit EOI and resolution plan for Corporate Debtor;

(b) the RP/ CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever;

(c) the RP/ CoC reserve the right to request for additional information or clarification(s) from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our EOI;

(d) we meet the criteria specified by the CoC under clause (h) of sub-section (2) of Section 25 of the IBC;

(e) meeting the qualification criteria set out in IEOI alone does not automatically entitle us to participate in the process;

(f) we will continue to meet the eligibility criteria throughout the resolution plan process;

(g) we shall intimate the RP forthwith, if we become ineligible at any time during the CIRP;

(h) every information and records provided in EOI is true and correct and discovery of any false information or record at any time will render us ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the IBC;

(i) [any material adverse change affecting the consortium members ability to perform in consortium shall be intimated immediately;

(j) in case of consortium, we would comply with the eligibility criteria pertaining to equity holding i.e. the lead member must hold at least 26% total equity participation in the consortium who shall be designated as the lead member;][2];

(k) we are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws;

(l) the RP, on approval of the CoC, has the right to cancel the process without any prior intimation to us or modify or vary the terms without assigning any reason, whatsoever and without any liability. Any clarifications, amendment or extensions of time, etc. in relation to the process would be updated by the RP. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;

(m) we have read and understood the provisions of the IBC and the rules and regulations issued thereunder. We are aware that our submission of the EOI does not give us the right to be a part of the COC;

(n) the RP and the Corporate Debtor shall, in no circumstances, be responsible to reimburse any expenses or costs incurred by us in respect of submission of this EOI;

(o) information memorandum will be provided to the candidates having names in the final list of PRAs issued by the RP, as per the provisions of Code; and

(p) we have attached the supporting documents required to be submitted with EOI.

For further information/ queries, please contact: [*insert*]

Thanking You,
Yours truly,
On behalf of the Firm/ Company/ Organization:

Signature:

Name of Signatory: Place:

Designation: Date:

Company Seal/Stamp

Note: The person signing the EOI and supporting documents should be a duly authorised signatory, with necessary board resolutions/ authorisation letter.

ANNEXURE-C

DOCUMENTS / INFORMATION TO BE SUBMITTED ALONG WITH THE EOI

[*In case of a consortium, similar information is required for all members of the consortium*]

Sr. No	Particulars of Information Required	Response by PRA	Documents attached in support (Self- attested/digitized copies over email)
1.	Name of the Prospective Resolution Applicant ("**PRA**") along with profile.		Kindly Attach relevant documents & mark it as **Annexure-D**
2.	Type of Person (Individual /Company/ Partnership Firm/ Proprietorship, LLP, etc.). [Documents of constitution, Registrations, PAN, Aadhar may be attached as applicable]		Kindly Attach relevant documents & mark it as **Annexure-E**
3A	**Identity details of the prospective resolution applicant (In case of incorporated body)**		Kindly Attach relevant documents & mark it as **Annexure-F**
i.	Corporate Identification or Registration Number		
ii.	Registered Authority with which Resolution applicant is registered.		
iii.	Registered Address		

iv.	Correspondence Address/other addresses		
v.	Name, Designation, Email Id, Mobile No. and other contact details of the Authorized representatives. [*The Authorized Representative should be a]person having the title of a director or above rank*[		Kindly attach the latest Board Resolution/Power of attorney for specifying such authorization & mark it as **Annexure -G**
vi.	Details of Board of Directors/ Promoters/key managerial personnel* of the PRA, along with full name, age, designation, PAN, Aadhar for each director.		Kindly Attach relevant documents & mark it as **Annexure-H**
vii.	Detail of latest share holding pattern with complete details of shareholders holding more than 5% shares in the company.		Kindly Attach relevant documents & mark it as **Annexure -I**
3B	**Identity details of resolution applicant (Individual)** Name of Resolution Applicant, Father's name, Age, PAN, Aadhar, Nationality, Email Id and Mobile and Telephone No.		Kindly Attach relevant documents & mark it as **Annexure -J**
i	Address (Business and residence)		
4	**Financial Information** (Audited financial statements of their Resolution applicants for preceding two financial years and income tax returns).		Kindly Attach relevant documents & mark it as **Annexure -K**
i.	Latest Net Worth Certificate of the PRA which		

	shall not be less than 30 days prior to the submission of EOI/ Net worth Erosion certificate		
ii.	Net Worth of the Group		
iii.	Latest CIBIL Report **In case of Individual:** CIBIL Report of Resolution Applicant **In case of company**: CIBIL Report of Resolution Applicant & all the Board of Directors. **In Case of Consortium:** CIBIL Report of All the members of consortium.		
iv.	Average Revenue/Turnover of the applicant for the last 3 completed years (Basis audited Financials)		
v	Average EBIDTA of the PRA for last 3 years		
5	**Details of Industry/Segment in which resolution applicant is engaged** No. of years of experience, Background of the Resolution Applicant.		Kindly Attach relevant documents & mark it as **Annexure -L**

6	**Details of experience of the PRA in the same business segment as the Corporate Debtor.** Number of years of experience, Geographical expanse of operations, turnover in last 3 years, products, key customers constituting major share of its market.		Kindly Attach relevant documents & mark it as **Annexure -M**
7	Details of Holding Company*** (if any) of the PRA [same as Sr. No.3A].		Kindly Attach relevant documents & mark it as **Annexure -N**
8	Details of Subsidiary Company***(if any) of the PRA [same as Sr. No.3A].		Kindly Attach relevant documents & mark it as **Annexure -O**
9	Details of Associate Company*** (if any) of Resolution Applicant [same as Sr. No.3A]		Kindly Attach relevant documents & mark it as **Annexure -P**
10	Details of any other "related party'" / "Connected Persons" of the PRA, disclosing- PAN, Aadhar, DIN, Type of Relation) as per Section 5(24) and 5(24A) of the Code.		Kindly Attach relevant documents & mark it as **Annexure -T**

ANNEXURE 1

Details of Consortium Members

Name of the Applicant	% of share in the Consortium for the Transaction	Nominated as Lead (Y/N)

** For definition of "Key Managerial Personnel" please refer to section 2(51) of Companies Act,2013*

***For definition of Holding Company, Subsidiary company and Associate Company please refer to section 2(46), (87) and (6) of CompaniesAct,2013respectively.*

****For definition of "related party" refer section 5 (24) & (24 A) of IBC, 2016*

NOTES:

Note 1: **The Resolution Professional Reserves the Right to seek additional Information from Resolution Applicant & Change the EOI Format.**

Note 2**: All the Required Financial Figures should be rounded off up to 2 digits and given in Crores.**

Note 3**: Kindly Provide all the required Information in Crisp Format.**

Note 4: **All the members of the consortium shall be jointly and severally responsible for compliance with the terms of the IEOI, the RFRP and the resolution plan submitted by the consortium; and any change in the consortium shall require prior approval of the CoC**

ANNEXURE - Q

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

I, _____, [*designation*] of [●], son/ daughter of [●] having date of birth [●], PAN/AADHAAR/ PASSPORT [●], *[Please insert as applicable PAN number, Passport number and AADHAAR number]* [under authorization given to me *vide* resolution of the Board of Directors/ power of attorney of (*name of the Applicant*) [*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*] dated [ ] ("**Applicant**" or "**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 MAJESTIC HOTELS LIMITED **("Corporate Debtor**"), as follows:

1. That I am [the Applicant] / [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/ power of attorney dated [●] (*as enclosed herewith*)]. I hereby unconditionally state, submit and confirm that 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 ("**IBC**"), Mr. Krishan Vrind Jain**,** the Resolution Professional for the Corporate Debtor (the "**Resolution Professional**") had invited expressions of interest from interested parties/ prospective resolution applicants *vide* the advertisement dated _____ ("**Invitation for EOI**") for the purposes of seeking resolution plans for Corporate Debtor during the corporate insolvency resolution process ("**CIRP**") of Corporate Debtor. 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 Applicant or any other person acting jointly or in concert with the Applicant or any person who is a 'connected person' (as defined in Explanation I to Section 29A(j) of the Code), listed herein in **Annexure 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 IBC and/or otherwise.

4. I/We say that in terms of Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of submission of resolution plan.

5. In compliance with section 29A of the Code, I hereby state, submit, affirm and declare that none of (a) the Applicant; (b) any other person acting jointly or in concert with the Applicant and nor any other person covered under Section 29A of the Code:[3]

   a) is an undischarged insolvent;

[3] In case any proviso / exclusions / explanations, as stipulated under Section 29A of IBC, 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.

b) is a willful 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 debtor4;

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 IBC and two years have not passed from the date of release from such imprisonment; or

(ii) for 7 (seven) years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment.

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

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;

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 IBC[5];

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 IBC 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) is otherwise not disqualified under the provisions of Sec 29A of the IBC as amended from time to time;

k) has a connected person[6] not eligible under the abovementioned clauses (a) to (i). A list of all the connected persons is set out in **Annexure I** hereto.

6. That neither the Applicant, nor any other person acting jointly or in concert with the Applicant, nor any 'connected person' (as defined under Section 29A of the Code) has:

[4] To be modified if proviso is applicable.

5 To be modified if proviso is applicable.

[6] The meaning of "connected person" is as provided under Section 29A(j).

(a) withdrawn or sought any deviation to its resolution plan in any corporate insolvency resolution process, or avoided or delayed or defaulted in the implementation of the resolution plan approved by the committee of creditors / Adjudicating Authority; or delayed or failed to implement any conditions as contained in the process document / note issued under any corporate insolvency resolution process (including the submission of any guarantee / security documents as envisaged under the process document / note of any corporate insolvency resolution process);

(b) had any resolution plan filed by it withdrawn / rejected or applied to be withdrawn / rejected from the Adjudicating Authority / committee of creditors owing to any noncompliance / default by it;

(c) failed to implement its resolution plan approved by committee of creditors / Adjudicating Authority in accordance with its terms; or

(d) in order to avoid the obligations under its resolution plan approved by committee of creditors / Adjudicating Authority, challenged the process document / note or process thereunder issued by a resolution professional / committee of creditors with respect to a corporate insolvency resolution process, in any court of law or sought any deviation from the resolution plan submitted by it which is not acceptable to the committee of creditors of the relevant matter.

7. That the Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the Code and the rules and regulations thereunder, including the criteria specified by the CoC under Section 25(2)(h) of the Code, to submit an expression of interest and that it shall provide all documents, representations and information as may be required by the RP or the COC to substantiate to the satisfaction of the RP and the COC that the Applicant is eligible under the Code and the rules and regulations thereunder to submit an expression of interest in respect of the Company.

8. I irrevocably and unconditionally submit to the Resolution Professional, that the list of the connected persons set out in **Annexure I** hereto is exhaustive in all respects, and the names of all the connected persons have been set out thereunder without any omission whatsoever.
9. I submit to the Resolution Professional that; the 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.
10. I, submit that, till the approval of the resolution plan by National Company Law Tribunal, as and when any of the statements made hereunder are invalid, incorrect or misrepresented by the Applicant/ any other person acting in jointly or in concert with the Applicant/ any connected person set out in **Annexure I** hereto, such an event shall be considered to be a breach of the terms of the Invitation for EOI and hold the Applicant ineligible from participating in the process of CIRP of the Corporate Debtor.
11. I agree and acknowledge that Resolution Professional and/or the Committee of Creditors of the Corporate Debtor ("**COC**") are 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 Applicant.
12. I unconditionally and irrevocably represent, warrant and confirm that the Applicant and any other person acting jointly or in concert with the Applicant and all connected person listed herein in **Annexure I** is eligible under the terms and provisions of the IBC and the rules and regulations framed thereunder to submit a resolution plan for the Corporate Debtor. I unconditionally and irrevocably undertake that the 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.

13. I understand and agree that the Resolution Professional and/or the COC of the Corporate Debtor may evaluate the EOI to be submitted by the Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided under this affidavit.
14. I agree and undertake to promptly disclose/inform forthwith, to the Resolution Professional and/or the COC of the Corporate Debtor, if the 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 IBC at any stage of the CIRP, after the submission of this affidavit.
15. That if, at any time after the submission of this affidavit and before the approval of the Resolution Applicant's resolution plan by the Hon'ble National Company Law Tribunal under the Code, the Resolution Applicant becomes 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 and the CoC.
16. That every information and records provided in the expression of interest is true and correct and discovery of any false information or record at any time will render the Resolution Applicant ineligible to submit the resolution plan, forfeit any refundable deposit and attract penal action under the Code. Without prejudice to this, that in the event any of the above statements are found to be untrue or incorrect, then the Applicant unconditionally agrees to indemnify and hold harmless the Resolution Professional and/or the COC of the Corporate Debtor against any losses, claims or damages incurred by the Resolution Professional and/or the COC of the Corporate Debtor, as the case may be, on account of such ineligibility of the Applicant.
17. This affidavit shall be governed in accordance with the laws of India and the courts of Chandigarh shall have the exclusive jurisdiction over any dispute arising under this affidavit.
18. I submit that, the contents of this Affidavit, as provided above are correct, true, valid and genuine.
19. 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 Applicant] in terms of Section 29A of the IBC.

Solemnly, affirmed at [ ] on [ ], [2026].

Before me,
Notary

Deponent's signature

VERIFICATION

I, the Deponent hereinabove [on behalf of [*name of the 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 [ ], 2026.

Deponent's signature

Note:

1. *This affidavit must be executed on the stamp paper of adequate amount as applicable for declaration, affidavit and indemnity, in the state where this document is executed and notarized and the states of Punjab and Haryana (whichever is higher). Foreign companies submitting expression of interest are required to ensure that the documents submitted as part of the expression of interest are appropriately apostilled, and stamp duty is paid as per local laws in India before submission to the Resolution Professional.*

2. *The execution of this affidavit must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board) in the event the prospective resolution applicant is a company and in case of an LLP / partnership firm / other eligible entity, the authorisation from the body vested with similar powers of management.*

3. *Each page of the affidavit is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal (if any) of the prospective resolution applicant.*

4. *Where the resolution applicant is a Consortium, the affidavit set out above is to be provided by each member of the Consortium.*

ANNEXURE - R

FORMAT OF UNDERTAKING

Mr. Krishan Vrind Jain

Resolution Professional

In the Matter of M/s Majestic Hotels Limited

Regn. No. IBBI/IPA-001/IP-P00284/2017-2018/10528

Registered Address: 1139, sector 82A, IT City,

Block B, Behind WTC, Sahibzada Ajit Singh Nagar, Mohali, Punjab ,160055

Email for Correspondence: majestichotels.cirp@gmail.com

Undertaking in relation to submission of the EOI for Majestic Hotels Limited ("Corporate Debtor" or "Company"), currently undergoing Corporate Insolvency Resolution Process ("CIRP")

Dear Sir,

This is in relation to the ongoing CIRP of Majestic Hotels Limited. In terms of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016 ("**Code**") and Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**"), the resolution professional of the Company ("**RP**") has issued an invitation for expression of interest dated [•] for inviting expressions of interest from prospective resolution applicants. One of the requirements of this invitation is that the prospective resolution applicants are required to submit the undertakings contained herein at the time of submission of the expression of interest.

In furtherance of the foregoing, I, [*name of the chairman/managing director/director/authorized person of prospective resolution applicant*], son of [_____], aged about [_____] years, currently residing at [*Address to be inserted*] and having Aadhaar / Passport number [_____], on behalf of [*name of the prospective resolution applicant*] having registered office at [_____] **("Applicant")** [pursuant to authorization of the Board of the Applicant / power of attorney dated [__] (as enclosed herewith)][7], do hereby undertake and confirm, represent, warrant and undertake that:

a) the Applicant has understood the eligibility and other criteria mentioned in the Invitation for submission of EOI issued by the RP on [•] **("IEOI")**;

b) the Applicant has and meets the necessary threshold and eligibility criteria mentioned in the IEOI;

c) the Applicant shall provide all documents, representations and information as may be required by the RP or the Committee of Creditors ("**CoC**") to substantiate to the satisfaction of the RP and the CoC that the Applicant is eligible in terms of the eligibility criteria set out in the IEOI and is also eligible under the Code and the rules and regulations thereunder to submit an expression of interest

[7] To be retained as applicable.

in respect of the Company;

d) the Applicant is not an ineligible/disqualified person in terms of provisions of Section 29A of the Code;

e) neither we nor any of our representatives shall have any claims whatsoever against the RP or its advisors or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to the resolution process or against any action of RP in good faith during CIRP period;

f) no oral conversations or agreements with the RP or any official, agent or employee of the RP, or any member of the CoC shall affect or modify any terms of this EOI;

g) The RP shall be entitled to reject the EOI submitted after the last date prescribed by the RP;

h) If, at any time after the submission of expression of interest, the Applicant becomes 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 RP and the CoC; Section 29A Undertaking (to be provided separately) has to be in the form of an affidavit on a stamp paper of appropriate amount as per the stamp act applicable to the state of execution;

i) there is no instance or transaction where we or any of our group company had submitted the resolution plan under the Code, which was duly approved by the Adjudicating Authority and we failed to implement it;

j) all information and records provided by the Applicant to the RP in EOI or otherwise, are correct, accurate, complete, and true and no such information, data or statement provided by us is inaccurate or misleading in any manner. Every information and records provided in EOI is true and correct and discovery of any false information or record at any time will render the Applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code. The Applicant shall be solely responsible for any errors or omissions therein. Based on this information, the Applicant understands you would be able to evaluate our EOI in order to pre-qualify for the above- mentioned proposal.

k) the Applicant acknowledges that in case any information/record provided by interest is false, incorrect, inaccurate, or misleading, we shall become ineligible to submit the Resolution Plan and the Applicant shall also attract penal action under the Code.

l) the Applicant has read and understood the important notices provided in the IEOI and the Applicant confirms their unconditional acceptance thereto.

This undertaking shall be governed in accordance with the laws of India and the courts at Chandigarh shall have the exclusive jurisdiction over any dispute arising under this undertaking.

Yours Sincerely,
On behalf of [Insert the name of the entity submitting the EOI]

Signature:_____
Name of Signatory:
Designation:
Company Seal/Stamp

NOTE:

1. *The Undertaking should be on non-judicial stamp paper of appropriate value as per the stamp act applicable to the place of execution and the states of Punjab and Haryana (whichever is higher). Foreign companies submitting expression of interest are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to Resolution Professional*

2. *The person signing the EOI and other supporting documents should be authorized signatory supported by necessary board resolutions/authorization letter.*

3. *Where the resolution applicant is a consortium, said undertaking shall be furnished by each member of the consortium.*

ANNEXURE - S

FORMAT OF CONFIDENTIALITY UNDERTAKING

THIS CONFIDENTIALITY UNDERTAKING ("**Undertaking**") is made on this day of _____ _____2024 by: _____, a prospective resolution applicant (as per Section 5 (25) of Insolvency & Bankruptcy Code, 2016 ("**Code**")), a company incorporated in [•] and having its registered office at [•] (the "**Prospective Resolution Applicant**"/ "**PRA**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns) in favour Mr. Krishan Vrind Jain, an insolvency professional having registration no. IBBI/IPA-001/IP-P00284/2017-2018/10528.

WHEREAS:

A. Majestic Hotels Limited, a company registered under Companies Act, 1956 (hereinafter referred to as the "**Corporate Debtor**") is undergoing its Corporate Insolvency Resolution Process ("**CIRP**") under the Code initiated *vide* order of National Company Law Tribunal, Chandigarh ("**NCLT**") dated 03 July 2024 ("**Insolvency Commencement Date**"), as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**"). The Ld. NCLT *vide* its order dated 12 June 2026 has appointed Mr. Krishan Vrind Jain, having IBBI Registration No. IBBI/IPA-001/IP-P00284/2017-2018/10528, as the Resolution Professional ("**RP**") of the Corporate Debtor.

B. *Vide* an invitation for expressions of interest dated _____ the RP had invited expressions of interest ("**EOI**") from prospective resolution applicants for submission of resolution plans for the Corporate Debtor in accordance with the provisions of the Code. The Prospective Resolution Applicant, has accordingly, submitted its EOI to the RP on_____.

C. The RP has prepared information memorandum 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 ("**CIRP Regulations**") in respect of the Corporate Debtor ("**Information Memorandum**").

D. The Prospective Resolution Applicant is submitting an EOI and proposes to submit a resolution plan in respect of the Company ("**Resolution Plan**") to the RP, in accordance with the Code. For the purpose of such preparation, the Prospective Resolution Applicant is accordingly, intending to access the Information Memorandum and other confidential information pertaining to the Corporate Debtor and/ or its assets and/ or its ongoing CIRP.

E. The RP is required to share the Information Memorandum and other relevant information (including as defined in Section 29 of the Code) with a Prospective Resolution Applicant after receiving 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.

This confidentiality undertaking shall inure to the benefit of RP and the Corporate Debtor, and their employees, personnel and authorised representatives (collectively, "**Disclosing Party/ies**").

NOW THEREFORE THIS UNDERTAKING WITNESSETH that for good and valuable

consideration, the receipt and sufficiency of which are hereby acknowledged, the PRA agree as follows:

1. The Prospective Resolution Applicant declares and undertakes that it will not divulge any information disclosed to it by the Disclosing Parties including any financial information of the Corporate Debtor, any part of the 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 relevant information as defined in Section 29 of the Code, and any other information of the Corporate Debtor and/ or its assets and/ or its CIRP, through oral, electronic or written communication or through any mode (including the data room) 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 be deemed as Confidential Information.

2. The Prospective Resolution Applicant further unconditionally and irrevocably undertakes and declares that:

i. it shall hold in trust and in confidence the Confidential Information provided to it by the Disclosing Parties and shall use the Confidential Information solely as allowed under the Code;

ii. it shall not, directly or indirectly use the Confidential Information causing an undue gain or undue loss to itself or any other person;

iii. the Prospective Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading in relation to such Confidential Information;

iv. it shall not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party;

v. it may disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the "**Representatives**"), strictly on a need to know basis, in accordance with applicable laws in relation to confidentiality and insider trading and the terms of this confidentiality undertaking, and only to the extent necessary for and in relation to the corporate insolvency resolution process of the Corporate Debtor, provided that the Prospective Resolution Applicant binds the Representatives, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this confidentiality undertaking. The Prospective Resolution Applicant acknowledges that any agreement (written or otherwise) entered into between the Prospective Resolution Applicant and the Representatives would not discharge the Prospective Resolution Applicant from its confidentiality obligations under this Undertaking. In any event, the Prospective Resolution Applicant shall remain liable and responsible for any confidentiality breaches by its Representatives and breach by any Representative of the Prospective Resolution Applicant shall be deemed as breach of this Undertaking by the Prospective Resolution Applicant.

For the purposes of this Undertaking, the term "Affiliate" shall mean, with respect to the Prospective Resolution Applicant, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Prospective Resolution Applicant and the term "Control" means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting

securities, board control, by contract or otherwise. The terms **"Controlling"** and **"Controlled by"** or **"under common Control"** shall have corresponding meanings;

vi. the Prospective Resolution Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any unauthorised access, use, dissemination, copying, theft or leakage. It shall use the same degree of care to protect the Confidential Information as the Prospective Resolution Applicant uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorized access, use, dissemination, copying, theft and/or republication of the Confidential Information;

vii. it shall at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the purpose (other than to the extent permitted hereunder);

viii. it shall immediately, upon the earlier of i) a written request by the Disclosing Parties; or (ii) decision taken by the Prospective Resolution Applicant to not submit its resolution plan in the matter of the Corporate Debtor or otherwise pursue or move forward with the resolution plan process or (iii) an order for liquidation of the Corporate Debtor being passed by the adjudicating authority under Section 33 of the Code, surrender and return to the Disclosing Party, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Disclosing Party, in each case, except to the extent, retention of such Confidential Information is required under applicable law, provided that the Prospective Resolution Applicant in these cases, shall notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention;

ix. it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Undertaking or its proposal to prepare/ submit the Resolution Plan or contents of Resolution Plan in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party;

x. it shall promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorized third party provided that such notification shall not relieve the Prospective Resolution Applicant from any liability arising from its breach of this Undertaking;

xi. it shall protect against any unauthorized disclosure or use, any Confidential Information of the Company that it may have access to in any manner.

3. The Prospective Resolution Applicant shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:

i. at the time of disclosure to the Prospective Resolution Applicant was already available in the public domain without violation of any provisions of applicable laws ; or

ii. after disclosure to the Prospective Resolution Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;

iii. is disclosed with the prior written approval of the Disclosing Party; or

iv. was lawfully and without any breach of this confidentiality undertaking, in the possession of

the Prospective Resolution Applicant prior to its disclosure to them under this Undertaking from another source as evidenced by the records of the Prospective Resolution Applicant; or

v. is lawfully and independently received by the Prospective Resolution Applicant from a third party who is acting as per applicable laws and is not in breach of its confidentiality obligations, except for information marked as 'confidential' or which is generated from, reflects or is derived out of the Confidential Information made available to such third party by the Disclosing Parties; and

vi. is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Prospective Resolution Applicant is required to make such disclosure pursuant to a court order / stock exchange announcement, then in that case the Prospective Resolution Applicant shall only disclose the Confidential Information to the extent required and to the extent permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such Disclosure or discuss the extent of disclosure by the Prospective Resolution Applicant. Without prejudice to the aforementioned, in the event such disclosure cannot be avoided on account of requirement under applicable law, the disclosure must be limited strictly to the extent required for compliance with the aforementioned law, rules, direction or order.

4. The Prospective Resolution Applicant agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Prospective Resolution Applicant, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than as contemplated under this Undertaking or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Prospective Resolution Applicant.

5. For the avoidance of doubt, nothing in this Undertaking shall compel the Disclosing Party to disclose to the Prospective Resolution Applicant, any or all the Confidential Information requested by the Prospective Resolution Applicant and the Disclosing Party shall, at all times during the subsistence of this Undertaking, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).

6. The Prospective Resolution Applicant acknowledges that the Disclosing Party makes no representation, warranty or inducement, whether express or implied, as to the accuracy or completeness of the Confidential Information and is not be liable for any damage arising in any way out of the use of, or termination of the Prospective Resolution Applicant's right to use the Confidential Information. The Disclosing Party has not verified or audited the information and the information so provided is based on books and records available with the Company. The Disclosing Party does not take any responsibility for any decisions made by Prospective Resolution Applicant based on the information provided. The Prospective Resolution Applicant shall exercise its own diligence before making any conclusion or decision.

7. The Prospective Resolution Applicant acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Undertaking and the Prospective Resolution Applicant further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Undertaking, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.

8. The Prospective Resolution Applicant shall indemnify and hold harmless the Disclosing Party against all losses, damages and liabilities, including but not limited to all legal fees and expenses, arising from or connected with any breach of this Undertaking, including but not limited to any gross negligence or willful misconduct in respect of the Confidential Information, by the Prospective Resolution Applicant and/or its Representatives.

9. The Prospective Resolution Applicant shall not, without prior written consent of the Disclosing Party, engage and advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Company or the Disclosing Party in relation to the corporate insolvency resolution process of the Company.

10. This Undertaking shall be effective and shall stay in force for a period of three (3) years from the date first stated above. Upon expiry of this Undertaking, the confidentiality obligations of the Prospective Resolution Applicant herein shall cease, provided that payment obligations if any that may arise under this Undertaking (including under the indemnity Clause 8 above) shall survive the termination of this Undertaking.

11. All notices and other communications provided for hereunder shall be: (i) in writing; and (ii) hand - delivered, sent through an overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a party hereto or sent by electronic mail, at its address specified below or at such other address as is designated by such party in a written notice to the other parties hereto.

For Disclosing Party/RP
Contact Person: [●]
Email: [●]
Postal address: [●]

For Prospective Resolution Applicant
Postal Address: _____
:_____ Contact Person: _____Email : _____

All such notices and communications shall be effective: (i) if hand-delivered, when delivered; (ii) if sent by courier, (a) one (1) business day after its deposit with an overnight courier if for inland delivery; and (b) 5 (five) calendar days after it deposit with an international courier if for an overseas delivery; and (c) if sent by registered letter, when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not; and (iii) if sent by electronic mail, when actually received in readable form.

12. If any provision of this Undertaking is invalid or illegal, then such provision shall be deemed automatically adjusted to conform to the requirements for validity or legality and as so adjusted, shall be deemed a provision of this Undertaking as though originally included. If the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Undertaking as though the provision had never been included, in either case, the remaining provisions of this Undertaking shall remain in full force and effect.

13. No amendments, changes or modifications of any provision of this Undertaking shall be valid unless made by a written instrument signed by a duly authorised representative of the PRA and agreed to by the Disclosing Party in writing.

14. No failure or delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise

thereof or the exercise of any other right, power or privilege hereunder.

15. Neither Party may assign or transfer its rights or obligations contained in this Undertaking or any interest therein without the prior written consent of the other Party.

16. This Undertaking shall be governed by and construed in all respects according to the laws of the India and, the PRA hereto agree to submit to the exclusive jurisdiction of the courts of Chandigarh.

17. This Undertaking supersedes and cancels all prior communications, understandings and agreements, if any, between the PRA and the Resolution Professional, whether written or oral, expressed or implied.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorised representatives to set their hands the day and year first above written.

Signed by for and on behalf of the Prospective Resolution Applicant

_____

Name:
Designation:

NOTE:

1. *Undertaking should be stamped on a stamp paper of appropriate amount as per stamp act applicable to the state of execution or the states of Punjab and Haryana (whichever is higher). Foreign companies submitting expression of interest are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / resolution plan are appropriately apostilled, and stamp duty paid in India before submission to Resolution Professional*

2. *The person signing the EOI and other supporting documents should be authorized signatory supported by necessary board resolutions/authorization letter.*

3. *Where the resolution applicant is a consortium, said undertaking shall be furnished by each member of the consortium.*

ANNEXURE - T

FORMAT OF DETAILS OF RELATED PARTIES FOR INDIVIDUAL/HUF/COMPANY/PARTNERSIP FIREM/TRUSTS

Sr. No.	Type of Relation of PRA (If any)	Name	Address	Aadhaar Info	DIN Info
1	**In case of company**				
i)	**Subsidiary /Associate concerns**				
ii)	**Promoter and Directors**				
iii)	**KMPs**				
iv)	**Relatives of (ii) and (iii) as defined below**				
2	**Partners (Partnership Firm)**				
3	**Trustee(s) (Trust)**				
4	**Individual/Member of HUF**				
5	**Relatives of (iv)/ 2/ 3/4**				
	members of a Hindu Undivided Family				
	husband				
	wife				
	father				
	mother				
	son				
	daughter				
	son’s daughter and son				
	daughter’s daughter and son				
	grandson’s daughter and son				
	granddaughter’s daughter and son				
	brother				

	sister				
	brother's son and daughter				
	sister's son and daughter				
	father's father and mother				
	mother's father and mother				
	father's brother and sister				
	mother's brother and sister				
6	**Any other person**				

Note- Details of a relative of the spouse of the individual is also required from the PRA.

Above referred terms defined below:

(A) As per Section 2(69) of the Companies Act, 2013

*"**Promoter**" means a person—*

(a) who has been named as such in a prospectus or is identified by the company in the annual return referred to in section 92; or

(b) who has control over the affairs of the company, directly or indirectly whether as a shareholder, director or otherwise; or

(c) in accordance with whose advice, directions or instructions the Board of Directors of the company is accustomed to act:

Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity

(B) As per Section 2(27) of the Companies Act, 2013

*"**Control**" shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or*

management rights or shareholders agreements or voting agreements or in any other manner

(C) As per Section 2(46) of the Companies Act, 2013

*"**Holding Company**", in relation to one or more other companies, means a company of which such companies are subsidiary companies;*

[Explanation. —For the purposes of this clause, the expression "company" includes anybody corporate.]

(D) As per Section 2(87) of the Companies Act, 2013

*"**Subsidiary Company**" **or** "**Subsidiary**", in relation to any other company (that is to say the holding company), means a company in which the holding company—*

(i) controls the composition of the Board of Directors; or

(ii) exercises or controls more than one-half of the [19][total voting power] either at its own or together with one or more of its subsidiary companies:

Provided that such class or classes of holding companies as may be prescribed shall not have layers of subsidiaries beyond such numbers as may be prescribed.

Explanation. —For the purposes of this clause, —

(a) a company shall be deemed to be a subsidiary company of the holding company even if the control referred to in sub-clause (i) or sub-clause (ii) is of another subsidiary company of the holding company;

(b) the composition of a company's Board of Directors shall be deemed to be controlled by another company if that other company by exercise of some power exercisable by it at its discretion can appoint or remove all or a majority of the directors;

(c) the expression "company" includes anybody corporate;

(d) "layer" in relation to a holding company means its subsidiary or subsidiaries;

(E) As per Section 2(8) of the Companies Act, 2013

*"**Associate Company**", in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.*

(F) As per Section 5(24) of the Insolvency & Bankruptcy Code, 2016

*"**Related Party**", in relation to a corporate debtor, means-*

(a) a director or partner of the corporate debtor or a relative of a director or partner of the corporate debtor;

(b) key managerial personnel of the corporate debtor or a relative of a key managerial personnel of the corporate debtor;

(c) a limited liability partnership or a partnership firm in which a director, partner, or manager of the corporate debtor or his relative is a partner;

(d) a private company in which a director, partner or manager of the corporate debtor is a director and holds along with his relatives, more than two per cent. of its share capital;

(e) a public company in which a director, partner or manager of the corporate debtor is a director and holds along with relatives, more than two per cent. of its paid- up share capital;

(f) anybody corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of a director, partner or manager of the corporate debtor;

(g) any limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, acts on the advice, directions or instructions of a director, partner or manager of the corporate debtor;

(h) any person on whose advice, directions or instructions, a director, partner or manager of the corporate debtor is accustomed to act;

(i) a body corporate which is a holding, subsidiary or an associate company of the corporate debtor, or a subsidiary of a holding company to which the corporate debtor is a subsidiary;

(j) any person who controls more than twenty per cent. of voting rights in the corporate debtor on account of ownership or a voting agreement;

(k) any person in whom the corporate debtor controls more than twenty per cent. of voting rights on account of ownership or a voting agreement;

(l) any person who can control the composition of the board of directors or corresponding governing body of the corporate debtor; (m) any person who is associated with the corporate debtor on account of-

(i) participation in policy making processes of the corporate debtor; or

(ii) having more than two directors in common between the corporate debtor and such person; or

(iii) interchange of managerial personnel between the corporate debtor and such person; or

(iv) provision of essential technical information to, or from, the corporate debtor;

Further, as per Section 5(24A) of the Insolvency & Bankruptcy Code, 2016,

"related party", in relation to an individual, means-

(a) ***a person who is a relative of the individual or a relative of the spouse of the individual****;*

(b) a partner of a limited liability partnership, or a limited liability partnership or a partnership firm, in which the individual is a partner;

(c) a person who is a trustee of a trust in which the beneficiary of the trust includes the individual, or the terms of the trust confers a power on the trustee which may be exercised for the benefit of the individual;

(d) a private company in which the individual is a director and holds along with his relatives, more than two per cent. of its share capital;

(e) a public company in which the individual is a director and holds along with relatives, more than two per cent. of its paid-up share capital;

(f) a body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of the individual;

(g) a limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, act on the advice, directions or instructions of the individual;

(h) a person on whose advice, directions or instructions, the individual is accustomed to act;

(i) a company, where the individual or the individual along with its related party, own more than fifty per cent. of the share capital of the company or controls the appointment of the board of directors of the company.

Explanation. - For the purposes of this clause, -

(a) "relative", with reference to any person, means anyone who is related to another, in the following manner, namely:-

(i) members of a Hindu Undivided Family,

(ii) husband,

(iii) wife,

(iv) father,

(v) mother,

(vi) son,

(vii) daughter,

(viii) son's daughter and son,

(ix) daughter's daughter and son,

(x) grandson's daughter and son,

(xi) granddaughter's daughter and son,

(xii) brother,

(xiii) sister,

(xiv) brother's son and daughter,

(xv) sister's son and daughter,

(xvi) father's father and mother,

(xvii) mother's father and mother,

(xviii) father's brother and sister,

(xix) mother's brother and sister; and

(b) wherever the relation is that of a son, daughter, sister or brother, their spouses shall also be included;

(G) As per Section 3(8) of the Insolvency & Bankruptcy Code, 2016

"Corporate Debtor" *means a corporate person who owes a debt to any person;*
As per Section 3(9) of the Insolvency & Bankruptcy Code, 2016,

"Corporate Person" *means a company as defined in clause (20) of section 2 of the Companies Act, 2013 (18 of 2013), a limited liability partnership, as defined in clause (n) of sub-section (1) of section 2 of the Limited Liability Partnership Act, 2008 (6 of 2009), or any other person incorporated with limited liability under any law for the time being in force but shall not include any financial service provider;*

Note: It is hereby mentioned that this document is for facilitating the Prospective Resolution Applicant (PRA) and the PRA is to kindly do its own perusal of Code and Rules, Regulations towards ensuring the compliance to the Code and the Rules and Regulations made thereunder.

FORM- G
INVITATION FOR EXPRESSION OF INTEREST
FOR
MAJESTIC HOTELS LIMITED
OPERATING PARK PLAZA, HOTEL AT LUDHIANA

(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/ LLP No.**	**Majestic Hotels Limited** **CIN: U55101PB1989PLC037667**
2.	**Address of the Registered Office**	**Majestic Park Plaza, Bhai Bala Chowk Ferozepur Road, Ludhiana, Punjab - 141002**
3.	URL of website	https://majestichotel.ibc2016.net/
4.	Details of place where majority of fixed assets are located	Majestic Park Plaza, Bhai Bala Chowk Ferozepur Road, Ludhiana, Punjab -141002
5.	Installed capacity of main products/ services	114 rooms (with 77 rooms being presently operational), along with 5 banquets halls of different sizes, 3 restaurants, swimming pool, Spa, Gym and other facilities.
6.	Quantity and value of main products/ services sold in last financial year	Sales in FY 2025-26 Rs. 22,36,01,868 (Provisional) Sales in FY 2024-25 Rs. 21,68,90,154 (Audited) Sales in FY 2023-24 Rs. 21,43,36,722 (Audited)
7.	Number of employees/ workmen	166

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:	Details of the process and manner of submitting an expression of interest in the corporate insolvency resolution process ("CIRP") of the CD, including the eligibility criteria for prospective resolution applicants (as approved by the CoC under Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016 ("Code"), are set out in the detailed Invitation for Expression of Interest. The detailed Invitation for Expression of Interest containing these details, is available on the website of the CD and can be accessed at [insert]. Any other details may be sought by sending a request to the Resolution Professional at: MAJESTICHOTELS.CIRP@GMAIL.COM
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	
10.	Last date for receipt of expression of interest	17/07/2026
11.	Date of issue of provisional list of prospective resolution applicants	22/07/2026
12.	Last date for submission of objections to provisional list	27/07/2026
13.	Date of issue of final list of prospective resolution applicants	01/08/2026
14.	Date of issue of information memorandum, evaluation matrix and request for resolution	06/08/2026
15.	Last date for submission of resolution plans	05/09/2026
16.	Process email id to submit Expression of Interest	MAJESTICHOTELS.CIRP@GMAIL.COM

17.	[Details of the corporate debtor's registration status as MSME.]	NA

Note: The timelines as stated herein remain subject to modification / extension with the approval of the CoC.

Sd/-

Mr. Krishan Vrind Jain
Resolution Professional
In the Matter of M/s Majestic Hotels Limited
Regn. No. IBBI/IPA-001/IP-P00284/2017-2018/10528
Registered Address: 1139, sector 82A, IT City,
Block B, Behind WTC, Sahibzada Ajit Singh Nagar, Punjab ,160055
Email for Correspondence: majestichotels.cirp@gmail.com
Registered Mobile No. 9417009490, +91- 62832-81078

Place: Chandigarh
Date: 02.07.2026

CORRIGENDUM TO FORM G

(Invitation for Expression of Interest)
under Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

This corrigendum is being issued in respect of the Form G published on 02.07.2026 inviting Expressions of Interest (EOI) for submission of Resolution Plans for Majestic Hotels Limited which is undergoing Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016.

In the Form G published on **02.07.2026**, at **Serial Nos. 8 and 9,** the following text:

"The detailed Invitation for Expression of Interest containing these details is available on the website of the Corporate Debtor and can be accessed at [insert]."

shall be read as:

"The detailed Invitation for Expression of Interest containing these details is available on the website of the Corporate Debtor and can be accessed at https://majestichotel.ibc2016.net/**."**

Accordingly, the relevant portion of Serial Nos. 8 and 9 shall read as follows:

Details of the process and manner of submitting an expression of interest in the corporate insolvency resolution process ("CIRP") of the CD, including the eligibility criteria for prospective resolution applicants (as approved by the CoC under Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016 ("Code"), are set out in the detailed Invitation for Expression of Interest.

The detailed Invitation for Expression of Interest containing these details, is available on the website of the CD and can be accessed at https://majestichotel.ibc2016.net/

Any other details may be sought by sending a request to the Resolution Professional at: MAJESTICHOTELS.CIRP@GMAIL.COM

All other contents of the originally published Form G remain unchanged.

Sd/-

Mr. Krishan Vrind Jain

Resolution Professional
In the Matter of M/s Majestic Hotels Limited
Regn. No. IBBI/IPA-001/IP-P00284/2017-2018/10528
Registered Address: 1139, sector 82A, IT City,
Block B, Behind WTC, Sahibzada Ajit Singh Nagar,
Mohali, Punjab ,160055
Email for Correspondence: majestichotels.cirp@gmail.com
Registered Mobile No. 9417009490, +91- 62832-81078

Place: Chandigarh
Date: 05.07.2026