

BID DOCUMENT

INVITATION FOR ACQUISITION OF DEBT/ CHANGE IN MANAGEMENT (WITH ONE TIME SETTLEMENT) OF IMAGICAAWORLD ENTERTAINMENT LIMITED (“COMPANY”)

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

Date: 30 August, 2021

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1. DEFINITIONS

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

“**Advertisement**” shall mean the advertisement uploaded on websites <https://www.unionbankofindia.co.in/english/tender.aspx> on **30 August, 2021** and <https://www.bobcaps.in/tenders.asp> on **30 August 2021** and any advertisement published at any point in time, now or hereinafter in any newspaper, inviting binding offers from Bidders for purchase of the debt exposure of the Company from the Lenders along with the transfer of the underlying security of the Lenders, through assignment of debt or change in management along with one time settlement on 100% cash basis.

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

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

“**Anchor Bidder**” will have the right to match or better the Bids received during the Swiss challenge process, that is proposed to be run by Lenders in due course.

“**Applicable Law**” shall mean all applicable laws, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto made from time to time and in force and effect, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions.

“**Assignment Agreement**” shall have the meaning ascribed to it at Clause 6.2.

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

“**Bid(s)**” or “**Offer(s)**” shall mean the binding, irrevocable Bid to be submitted by the Bidder(s), comprising of documents establishing eligibility of the Bidder (or its affiliates and/or any other person acting with it, consortium members, any intermediary through which it proposes to acquire or settle the exposure of the Lenders), the financial proposal and other requisite forms, documents, undertakings and authorizations in accordance with the Applicable Law and as per the terms and conditions set out under this Bid Document.

“**Bid Advisor(s)**” shall mean BOB Capital Markets Limited, a company incorporated within the meaning of section 2(20) of the Companies Act, 2013, with CIN U65999MH1996GOI098009 and with registered office at 1704, B Wing, 17th Floor, Parinee Crescenzo, Bandra Kurla Complex, Plot No. C38/39, G Block, Bandra, Mumbai 400051, Maharashtra, India, that has been authorized by the Lenders to assist and advise the Lenders on the Bid Process, and includes any other advisors appointed in addition to and/or to replace them.

“**Bidder(s)**” shall mean the person(s)/entity(ies) who have submitted their Bid pursuant to the terms and conditions set out in the Advertisement and this Bid Document.

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

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

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

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

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

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

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

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

“**Company**” or “**ImagicaaWorld Entertainment Limited**” or “**IEL**” or “**Imagicaa**” shall mean ImagicaaWorld Entertainment Limited, incorporated within the meaning of section 2(20) of the Companies Act, 2013 with corporate identity number L92490MH2010PLC199925 and having its registered office at 30/31 Sangdewadi Khopoli Pali Road, Taluka-Khalapur Khalapur Raigarh MH 410203 IN.

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

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

“**Consortium**” means any Person(s)/entity(ies) acting together with another Person(s)/entity(ies) as a consortium/ joint Bidder or joint venture (whether incorporated or not) for the purpose of submission of a Bid.

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

- (a) as defined under the Companies Act, 2013/ regulations issued by the Securities and Exchange Board of India/ any other applicable regulations / accounting standards as the case may be; or
- (b) holding or controlling, directly or indirectly, at least 51% (fifty-one percent) of the voting rights of that person or shares (or in the case of a partnership, holding or

- controlling, directly or indirectly, a majority of the economic rights, votes or voting rights associated with any partnership shares or interests) in that person; or
- (c) having, directly or indirectly, the right to appoint or remove directors (or, in the case of a partnership, partners) holding a majority of the voting rights exercisable at meetings of the board of directors (or the equivalent) of that person; or
 - (d) having directly or indirectly the ability to direct or procure the direction of the management and policies of that person, whether through the ownership of shares, the direct or indirect ownership of any partnership interests, by contract or otherwise; or where the person is a natural person or a Hindu undivided family, any arrangement or agreement pursuant to which such natural person, or the “karta” of such Hindu undivided family, is subject, directly or indirectly in case, to the control, significant influence or acts in accordance with the instructions of another person (such other person, in the case of the “karta”, not being a co-parcener of the Hindu undivided family), and the terms “**Controlling**” and “**Controlled**” shall be construed accordingly.

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

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

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

“**Definitive Agreement(s)**” shall mean the relevant binding agreement(s), required to be entered into by the Successful Bidder, with *inter alios* the Lenders.

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

“Fund Based Outstanding Debt” shall mean the outstanding obligations of the Company in relation to all fund-based facilities availed by the Company, as on March 31, 2021 from the Lenders, including but not limited to any term loan, fund based working capital loan, and/or derivative facility or any interest, default interest, penalties or any other additional amounts accrued, due and payable by the Company, details of which are more specifically set out in Paragraph 3.1 below and Annexure VI.

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

“Highest Selected Bidder(s)” shall mean such Bidders who are selected by the Lenders and/or the Bid Advisors in accordance with the provisions set out under Paragraph 5.6 hereto.

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

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

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

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

“Letter of Intent” shall mean the letter of intent to be issued by the Lead Bank on behalf of the Lenders to the Successful Bidder upon selection of the Successful Bidder pursuant to swiss challenge process that is contemplated by Lenders.

“Loss” or **“Losses”** means losses, liabilities, claims, charges, actions, damages, fines,

penalties, interest and expenses (including without limitation, reasonable attorney's fees and expenses in accordance with any assessment, action, suit or proceedings), in each such case, that are actually incurred or suffered, but excluding, in each such case, any loss of profits, business, goodwill or any indirect or consequential loss or damage of any kind.

“Non-Fund Based Outstanding Debt” shall mean the outstanding obligations of the Company in relation to all non-fund based facilities availed of by the Company, as on March 31, 2021 from the Lenders, including but not limited to non-fund based working capital loan, and/or non-fund based overdraft facility or any commission, interest, default interest, penalties or any other additional amounts accrued, due and payable by the Company, details of which are more specifically set out in Paragraph 3.1 below and Annexure VI.

“Outstanding Debt” shall mean collectively the Fund Based Outstanding Debt and Non-Fund Based Outstanding Debt including all amounts, outstanding under the facilities, as on March 31, 2021, including but not limited to any term loan, working capital loan, bank guarantees, letter of credit, and/or derivative facility or any interest, default interest, penalties or any other additional amounts accrued, due and payable by the Company under the facilities, details of which are more specifically set out in Paragraph 3.1 below and Annexure VI.

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

“Provisional Letter of Intent” shall mean the provisional letter of intent to be issued by the Lead Bank on behalf of the Lenders to the Highest Selected Bidder upon selection of the Highest Selected Bidder pursuant to the Bid Process.

“RBI” shall mean the Reserve Bank of India.

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

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

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

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

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

“Successful Bid” shall mean the Bid or Revised Bid from the Highest Selected Bidders as approved by the Lenders as per the terms hereof. Successful Bid shall be determined post Swiss challenge process contemplated by Lenders.

“Successful Bidder” shall mean any 1 (one) or more Bidders, as may be selected by the Lenders in accordance with the terms of this Bid Document, to give effect to the proposed transaction. Such Bidder shall be issued Letter of Intent.

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

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

2. INTRODUCTION

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

3. STATEMENT OF PURPOSE

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

Rs in Crores

Bank	Sanctioned Amount	Outstanding Term Loan		NFB	Grand Total
	TL	Principal	Total	NFB Limit	
Union Bank of India	408.00	322.66	425.12	4.12	429.24
Canara Bank	65.00	49.13	68.10	-	68.10
Bank of India	75.00	59.57	84.55	-	84.55
Central Bank of India	65.00	48.74	74.41	-	74.41
Bank of Baroda	287.00	236.67	319.74	-	319.74
J & K Bank	85.00	66.32	95.87	-	95.87

Indian Overseas Bank	115.00	91.24	131.87	-	131.87
Punjab &Sind Bank	65.00	49.61	70.94	-	70.94
LIC	55.00	44.76	65.71	-	65.71
ACRE	60.00	51.53	76.73	-	76.73
Total	1,280.00	1,020.22	1,413.05	4.12	1,417.17

- 3.2. The Lenders are desirous of seeking Bids from eligible bidders, for acquisition or settlement of the debt facilities availed by the Company from the Lenders, together with all underlying securities, pledge, guarantees, undertaking, promises issued by the Company or any third party in relation to the debt facilities, through assignment of the debt granted by the Lenders or change in management along with one time settlement on 100% cash basis. It is clarified that Bids should be unconditional, irrevocable, without any condition precedents, failing which Bids are liable to be rejected. Even in case of change in management or any other structure proposed by a Bidder, Bidder to ensure payment of consideration to Lenders within 30 days of issuance of Letter of Intent or as approved by Lenders, at sole discretion of Lenders.
- 3.3. In order to enable price discovery and better realization for the Lenders, the Lenders have decided to undertake a Bid Process to solicit binding irrevocable Bids from eligible entities/bidder(s) having adequate financial capability in accordance with the regulatory guidelines issued by the RBI and other Applicable Laws. Pursuant to the conduct of such Bid Process, conducted with the assistance of the Bid Advisors, the Successful Bidder shall be identified in the manner and according to the terms contained in this Bid Document, for acquisition/ settlement of the exposure of the Lenders.
- 3.4. Hence, the Lenders have appointed the Bid Advisors for conducting the Bid Process. In order to run the Bid Process in a fair and transparent manner, the Lenders have issued this Bid Document in consultation with the Authorized Representative(s).
- 3.5. The Lenders reserve the rights to initiate a new process for sale of their exposure/ resolution of debt, including in the event that the terms of the Bids received are not satisfactory to the Lenders. At any stage during the process, the Lenders or their Authorized Representative(s)

at their sole discretion reserve the right to annul/cancel the Bid Process or modify the requirements thereof and/or undertake another bid process.

- 3.6. Each of the Bidders shall submit the documents as required in this Bid Document to demonstrate eligibility to acquire/ settle the debt and securities. The Bid Advisors may call for any additional documents as they may require. Any decision taken by the Bid Advisors in consultation with the Lenders for determining the eligibility of Bidders shall be final.
- 3.7. In addition to the above, if the Bidder is a foreign entity submitting a Bid, then the Bidder shall ensure that the documents submitted as part of this Bid Document are appropriately apostilled, notarized at the place of execution and stamp duty paid in India before submission to the Bid Advisors / Lenders.
- 3.8. A Bid shall be submitted by a Bidder (including a foreign entity Bidder) denominated in INR only.
- 3.9. Each of the Bidders should have full power and authority to fully participate in the Bid Process and discharge and implement the Bids to be submitted by it.
- 3.10. Each of the Bidders who is desirous of submitting a Bid must read, understand and comply with all the requirements and applicable terms and conditions of all the Applicable Law and all matters under, in pursuant to, in furtherance of or in relation to, this Bid Document and the regulatory guidelines issued by RBI and other relevant applicable laws pertaining to debt facilities availed by IEL.
- 3.11. The Bid Advisors (with the approval of the Lenders) and the Lenders reserve the right to accept any Bid submitted after the Bid Due Date and no Bidder shall have the right to object to such acceptance. Each of the Bidders should regularly visit the website of the <https://www.unionbankofindia.co.in/english/tender.aspx> or <https://www.bobcaps.in/tenders.asp> to keep themselves updated regarding clarifications/ amendments, if any.
- 3.12. The Bid Advisors and the Lenders reserve the right to issue clarifications, amendments and modifications to the Bid Process and the Bid Document or to waive or relax any term or

condition or its application in any particular case, in each case as they may deem fit in their sole discretion. Each of the Bidders must specifically note that the Lenders reserve the right to change, update, amend, supplement, modify, add to, delete or otherwise annul or cease the Bid Process and as necessary, this Bid Document, at any point in time, for any reason determined in their sole discretion.

- 3.13. No oral conversations or agreements with the Authorized Representative(s) or any of the Lenders or any official, agent or employee of IEL shall affect or modify any terms of this Bid Document, or bind the Lenders or the Authorized Representative(s).
- 3.14. Each Bidder agrees to the terms of the process set out in this Bid Document and shall not challenge the same before any court of law.
- 3.15. Neither the Bidder nor any of its representative(s) shall have any claims whatsoever against the Authorized Representative(s) or any of the Lenders and its representative(s) arising out of or relating to this Bid Document.
- 3.16. Each Bidder should familiarize themselves with various RBI circulars, regulations, guidelines and directions including under the Foreign Exchange Management Act and/or in relation to sale or assignment of loans / non-performing assets (“**NPAs**”) and/or in relation to Change in management by Indian banks to enable it to make a Bid. A Bid in which the Bidder, in the opinion of the Lenders or Authorized Representative(s), has not described the manner in which it would directly or indirectly be able to acquire/ settle the Fund Based Outstanding Debt and Non-Fund Based Outstanding Debt and secure the Non-Fund Based Outstanding Debt may at the discretion of the Lenders be considered to be not valid and “non-responsive”.
- 3.17. It is clarified that fulfilling compliance/ regulatory requirements (including SEBI requirements), if any, necessary for completion of the transaction as envisaged in Bid submitted would be sole responsibility of the Bidder. Lenders reserve the right to reject any Bids that stipulate any conditions precedents to the Bid or delay payment of consideration to Lenders, including but not limited to conditions/reasons related to fulfilling of regulatory/ legal requirements/ SEBI requirements/ etc.

4. OVERVIEW OF THE PROCESS

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

- **Step I –**

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

- (i) Signing of the Confidentiality Deed in the format provided in **Annexure VIII** of this Bid Document;
- (ii) Cover Letter as per the format provided in **Annexure III** along with the following:
 - (a) Documents as mentioned in **Annexure IV** of this Bid Document (“**Details of Bidder**”); and
 - (b) Undertaking by Bidders as specified in **Annexure VII** and **Annexure VIIA** (Related Party Undertaking) of this Bid Document (“**Undertaking by Bidder**”).

- **Step II –**

- A. Access to the Data Room to the Bidders.
- B. Site Visits, clarifications to be provided by the Bid Advisors.

- **Step III –**

Submission of the following:

- A. Bid(s);

B. details on their eligibility to acquire/ settle the debt along with a declaration that they are eligible under Indian law and any other laws applicable on them to acquire/ settle the aforementioned debt without any additional approvals under any applicable law. (“**Eligibility documents**”); and

C. Bid Guarantee: The Bidder shall provide an unconditional Bid Guarantee of Rs. 5.00 Crore, either in the form of bank guarantee or by way of deposit of equivalent cash.

- **Step IV** - Evaluation of the Bids by the Authorized Representative(s) and/or the Lenders including negotiations, if required.
- **Step V** – Electronic Bidding via e- platform among Bidders, who have submitted the Bids along with Bid Guarantee amount, if required.
- **Step VI** – Determination of the Highest Selected Bidder amongst the Bidders. Such Highest Selected Bidder shall be given an opportunity to become Anchor Bidder in further Swiss challenge process to be run by Lenders, subject to certain terms and conditions. Anchor Bidder will have the right to match or better the Bids received during the proposed Swiss challenge process

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

5. BID PROCESS

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

5.1.1 The Bidder(s) shall submit:

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

5.1.2 Upon submission of the documents specified under Paragraph 5.1.1 by the Bidders the Bidders shall be given access to the Data Room.

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

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

A soft copy shall be emailed to magic@bobcaps.in and samvmumbai@unionbankofindia.com. Access to Data Room would be provided on receipt

of a complete soft copy set by email. If the hard copies are not received within 5 (Five) days of receipt of the soft copy, Data Room access may be taken away at the absolute discretion of the Lenders and/or the Bid Advisors without prejudice to the obligations of the Bidder under the Confidentiality Deed.

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

5.2.1 Access to the Data Room

- a) The Bidders shall be provided access to the Data Room, if they so desire, to enable the Bidder to undertake due diligence of the documents with respect to the Company, including the business and operations of the Company for the preparation of the Bid (collectively called the “**Data**”). The Authorized Representative(s) and the Lenders do not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy or correctness or reliability or adequacy or completeness of information in the Bid Document or the Data Room or which are otherwise provided to the Bidders and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of this Bid Document, even if any Loss is caused by any act or omission on their part.
- b) The details of the individuals (including name, email id and contact number) authorized on behalf of the Bidder to access/ visit the Data Room shall be provided by the Bidder to the Bid Advisors and the Bidders shall ensure that all such persons maintain confidentiality of the relevant data as per the requirements of the Confidentiality Deed executed by the Bidder.
- c) Without prejudice to Clause 5.1.3, access to the information in the Data Room shall be made available to the Bidder until the Bid Due Date. The access to and usage of the information in the Data Room by the Bidder shall be in accordance with the rules, set out in detail in **Annexure I** (Data Room Rules) of this Bid Document and be subject to the terms of the Confidentiality Deed.

- d) It shall be presumed that the Bidder(s) have conducted their own independent necessary due diligence (legal, financial and technical) and have satisfied themselves about the names, descriptions, particulars, quantities, specifications, of the assets/properties/business/liabilities/prospects/risks, etc. of the Company notwithstanding any discrepancy or variation in the data provided in the Data Room and notwithstanding whether such Bidder accessed the Data Room or not or sought access to the Data Room or not. It is hereby clarified that the Bidder shall not be entitled to withdraw its Bid, as submitted, on any grounds including the pretext that the contents uploaded in the Data Room were not to the required satisfaction of the Bidder.

5.2.2 Site Visit

- (a) Notwithstanding anything to the contrary contained in this Bid Document, the Bid Advisors and/or the Lenders shall have no obligation to arrange and/or facilitate a visit to the Site by the Bidder. Considering the pandemic, site visit if any, shall be on best effort basis.
- (b) The Bidder, who is desirous of undertaking a visit to the Site, shall do so by intimating the Bid Advisors prior to the Bid Due Date, and shall inform the Bid Advisors *via* email to magic@bobcaps.in and samvmumbai@unionbankofindia.com about the details of the team and itinerary at least 2 (two) Business Days prior to any scheduled visit to the Site, the visit to the Site shall be permitted until 1 (one) Business Day prior the Bid Due Date.
- (c) The Bidder shall ensure that size of the team conducting the visit to the Site shall be restricted to 5 (five) individuals. For this purpose, each of the Bidder's authorized representative visiting the Site shall carry a valid identification proof etc. and/or an authorization letter/ mail from the Bidder. Further, the Bidder may be required by the Company or the Bid Advisors to undertake further precautions/ cancel the Site visit, in light of restrictions on travel or testing imposed by any relevant governmental authority.

- (d) The Bid Advisors may co-ordinate between the Company and the Bidder to facilitate such Site visit.
- (e) The Bidder is expected to make its own arrangements for the visit to the Site. All costs and expenses incurred in relation to such visit to the Site shall be borne by the Bidder itself. For avoidance of doubt, none of the Lenders, the Bid Advisors, the Company or any of their respective advisors shall be liable to bear any costs or expenses incurred by any Bidder in relation to their visit to the Site.
- (f) Any delay in completion of the visit to the Site by the Bidder, shall not entitle the Bidder to any extension in the timelines, including the timeline for completion of such visit to the Site or submission of the Bid, by or before the Bid Due Date.
- (g) The Bidder shall necessarily carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, Site, assets, relevant documents, information, etc. whether or not the Bidder actually inspects or participates in the visits to the Site or verifies the documentation provided by the Bid Advisors.

5.2.3 Clarifications

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

responsible for any delay in response or non-response to clarifications sought by the Bidders.

- (d) The Bid Advisors are advisors in nature and Bidders shall do their own independent due diligence in relation to submission of the Bid.

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

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

- (a) the first envelope shall contain the Technical Bid comprising of the following documents and information:
 - (i) to establish capability to acquire the financial assets, including details of the prospective Bidder and its affiliates and/or any other person acting with the Bidder, consortium members, any intermediary through which it proposes to acquire/ settle the entire exposure of the Lenders;
 - (ii) Names and identification records of its, consortium members', all intermediaries', directors, managerial personnel and directors and managerial personnel of its holding entities and any other entity which controls more than 10% of the voting power of the Bidder/intermediaries;
 - (iii) KYC documents regarding the Bidder, any consortium members and any intermediary person through which the acquisition/ settlement of debt is to be completed; and
 - (iv) A duly executed Bid Related Party Undertaking in the format set out in **Annexure XII**.
 - (v) An unconditional Bid Guarantee of Rs. 5.00 Crore, either in the form of bank guarantee or by way of deposit of equivalent cash. In the event the Bid

Guarantee is provided in the form of a bank guarantee, it shall be in the specimen set out in **Annexure V** of this Bid Document. Where Bid Guarantee is being provided through a deposit of equivalent cash, the relevant details are provided in **Annexure XIV** and Bidder may enclose proof of such deposit.

- (b) Second envelope shall contain the Financial Bid. The Financial Bid should provide sale consideration/one time settlement on 100% cash basis as a percentage value of the [Outstanding Debt] on the record date, i.e., March 31, 2021, fixed by the Lenders (the “**Bid Value**”). The format in which the Financial Bid is to be provided is at **Annexure XI**. It is hereby clarified that the Bidder must be prepared to pay entire consideration to Lenders, within 30 days of issue of the Letter of Intent. Bidder to ensure payment of consideration to Lenders within 30 days of issuance of the Letter of Intent or as approved by Lenders, at sole discretion of Lenders, irrespective of compliance/ regulatory requirements (including SEBI requirements), if any, necessary for completion of the transaction as envisaged in Bid.

5.3.2 Bid shall be submitted by the Bid Due Date addressed to Union Bank of India. It is hereby clarified that the Bidder shall also submit an electronic copy of the Bid (password protected and digitally signed by its authorized representative) and email to magic@bobcaps.in and samvmumbai@unionbankofindia.com on or before the Bid Due Date. All documents required to be submitted by the Bidder pursuant to this Bid Document, including the Bid, shall be signed by an authorized signatory of the Bidder and supported by evidence of authority of such person (board resolution, power of attorney or equivalent document of the Bidder), to the satisfaction of the Authorized Representative(s). In case of submission of the Bid by a Consortium or joint venture, the Bid along with all requisite documents pursuant to this Bid Document shall be signed by a person duly authorized by the Lead Partner.

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

5.3.4 **Bid Due Date**

The Bid (physical and by email) should be submitted on or before **September 24, 2021 by 3:00 pm IST** (referred to as the “**Bid Due Date**”), at the address provided in Clause 7.18 of this Bid Document (*Submission Protocol*) hereto, in the form and manner as detailed in this Bid Document.

- 5.3.5 The Bidder shall provide an unconditional Bid Guarantee of Rs. 5.00 Crore, either in the form of bank guarantee or by way of deposit of equivalent cash, with respect to performance of its obligations under the Bid Document, in favour of Union Bank of India (the “**Bid Guarantee**”) in INR. In the event the Bid Guarantee is provided in the form of a bank guarantee, it shall be in the specimen set out in **Annexure V** of this Bid Document. Where Bid Guarantee is being provided through a deposit of equivalent cash, the relevant details are provided in **Annexure XIV**. The Bid Guarantee shall unconditionally guarantee the performance of the obligations of the Bidder. It is agreed that any amounts of Bid Guarantee provided as cash can be appropriated by the Lenders and forfeited in the event of failure by the Bidder in performing its obligations at any time. The Bid Guarantee shall be valid for a period [of 5 (five) months from the Bid Due Date] (the “**Bid Guarantee Validity**”) as extended from time to time in terms of the Bid Document. The Bid Guarantee, in the form of a guarantee may also be procured from any bank overseas but should be confirmed by a scheduled commercial bank in India.
- 5.3.6 Provided that the Bid Guarantee Validity shall be subject to re-issuance/renewal by the Bidder at the request of the Bid Advisors, unless it is liable to be returned in accordance with Clause 0 of this Bid Document (*Bid Guarantee*).
- 5.3.7 It is hereby clarified that non submission of Bid Guarantee by the Bidder under Step III may lead to rendering of that particular Bid as non-responsive and accordingly the Bid Advisors and / or Lenders may reject the Bid at their sole discretion.
- 5.4 **Step IV: Evaluation of the Bids by the Lenders and the Authorized Representative(s).**
- 5.4.1 The sealed envelopes containing the Bid shall be opened in presence of the Lenders on such date as may be determined by the Bid Advisors in discussion with the Lenders, including if necessary, on the Bid Due Date, at their sole discretion.

- 5.4.2 The Bidder(s), based on the documents provided in the first envelope, who do not meet the financial and legal capability to purchase the debt facilities from Lenders, may be declared 'non responsive', at the sole discretion of the Lenders. It is hereby clarified, that the Lenders at their discretion may request Bidders to submit additional documents with respect to their financial and legal capabilities.
- 5.4.3 The Financial Bid submitted by the Bidder(s) who meet the financial and legal capacity to acquire/ settle the Outstanding Debt from Lenders and meet the requirements set out in this Bid Document, shall be evaluated.
- 5.4.4 The Lenders may, in their sole discretion, negotiate the terms of the Bid submitted by the Bidder and inter se bidding may be carried out amongst the Bidders at the sole discretion of Lenders. Pursuant to such negotiation/ inter se bidding, Bidders may submit their improved Bid.
- 5.4.5 The Lenders assisted by the Authorized Representative(s) shall determine the commercial best bid including after taking into consideration time to complete the transaction, ease of implementation, other factors as deemed fit by Lenders. Selection of the best Bidder by the Lenders shall be final and binding on all the Bidders.
- 5.4.6 In the event, that no Bids are received or Bids are deemed unsatisfactory, the Lenders or the Authorized Representative(s) at their sole discretion may annul/cancel the Bid Process or modify the requirements thereof and/or undertake another Bid Process.
- 5.5 Step V: Electronic Bidding via e- platform among Bidders, who have submitted the bids along with Bid Guarantee amount, if required.**
- 5.5.1 Lenders at their sole discretion, may carry out inter-se Bidding between all or some of the Bidders, via an electronic platform. Detailed instructions and process to be followed for e-bidding shall be intimated to Bidders in due course.
- 5.5.2 The commercial best bid as determined by Lenders in step IV above, may be considered as base price for the electronic bidding.
- 5.5.3 Based on the inter-se Bidding via e- platform as contemplated above, the Bidder(s) may

submit a Revised Bid in accordance with guidelines as may be prescribed by the Lenders or the Authorized Representative(s) in this regard.

5.5.4 For the avoidance of doubt, it is hereby clarified that selection of the best Bidder by the Lenders at any stage shall be final and binding on all the Bidders.

5.5.5 In the event, that no Bids are received/ Bids are not satisfactory, the Lenders or the Authorized Representative(s) at their sole discretion may annul/cancel the Bid Process or modify the requirements thereof and/or undertake another Bid process.

5.5.6 After further evaluating all the Bids and/or the Revised Bids, the Lenders may select and declare the name of the Highest Selected Bidder(s).

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

5.6.1 Declaration of the Highest Selected Bidder and issuance of the Provisional Letter of Intent:

- a) The Lenders would identify the Highest Selected Bidder at their sole discretion,
- b) Upon declaration of the Highest Selected Bidder, the Lead Bank may issue a Provisional Letter of Intent to the such Bidder, on behalf of the Lenders. The Provisional Letter of Intent shall be issued based on the internal approvals of the respective Lenders. Letter of Intent may broadly convey the following:
 - Highest Selected Bidder shall be required to bring in Additional Bid Guarantee of Rs 10 Crore, within a period of 30 days of issuance of Provisional Letter of Intent, before they can be considered as Anchor Bidder for Swiss challenge process contemplated by Lenders. (Total Bid Guarantee amount of Rs 15 Crore is prescribed for Anchor Bidder). In the event the Bidder does not pay additional Rs 10 Crore, the Bid Guarantee of Rs 5 Crore may be forfeited.
 - Upon deposit of Additional Bid Guarantee of Rs 10 Crore, the Bidder may have the right to act as Anchor Bidder. Such Anchor Bidder shall have the right to match or better the Bids received during the proposed Swiss challenge process.

The declaration as Anchor Bidder and commencement of Swiss challenge process is subject to approval by competent authorities of respective Lenders.

- c) The decision of the Lenders shall be final and binding on all the Bidders in relation to selection of the Highest Selected Bidder and consideration as Anchor Bidder.

5.6.2 Acceptance of the Provisional Letter of Intent

The Highest Selected Bidder shall communicate its unconditional acceptance of the Provisional Letter of Intent, and the terms and conditions contained therein, within a period of 2 (two) Business Day from the date of its issuance of the Provisional Letter of Intent or within such time period as may be informed by the Bid Advisors and/or the Lenders. The Highest Selected Bidder shall record such acceptance by providing the Lead Lender with 1 (one) copy of the Provisional Letter of Intent with an endorsement stating that the Provisional Letter of Intent is '*Accepted Unconditionally*', and should have the signature of the authorized signatory of the Highest Selected Bidder.

6. STEPS SUBSEQUENT TO ACCEPTANCE OF PROVISIONAL LETTER OF INTENT

Bidder shall be required to bring in Additional Bid Guarantee of Rs 10 Crore, within a period of 30 days from issuance of Provisional Letter of Intent. In the event the Bidder does not pay Additional Rs 10 Crore, the Bid Guarantee of Rs 5 Crore may be forfeited.

Upon deposit of Additional Bid Guarantee of Rs 10 Crore, the Bidder may have the right to act as Anchor Bidder. Such Anchor Bidder shall have the right to match or better the Bids received during the proposed Swiss challenge process.

The declaration as Anchor Bidder and commencement of Swiss challenge process is subject to approval by competent authorities of respective Lenders.

The selected Bidder post Swiss Challenge process may be termed as Successful Bidder and may be issued Letter of Intent. Detailed terms with respect to the Swiss Challenge process shall be communicated in due course.

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

6.1. Execution of Definitive Agreements by Successful Bidders

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

6.2. Payment of consideration

The entire consideration as payable in terms of the Bid would be paid by the Successful Bidder simultaneously with the execution of the of the Definitive Agreements/ Assignment Agreement, within 30 days of acceptance of the Letter of Intent or within such timelines as may prescribed by the Lenders. It is clarified that Bidder should not stipulate conditions in the Bid that result in delay in payment of consideration to Lenders, irrespective of compliance/ regulatory requirements (including SEBI requirements), if any, necessary for completion of the transaction as envisaged in the Bid.

7. CERTAIN KEY TERMS AND CONDITIONS

- 7.1. The sale and assignment/ one time settlement of the all or portion of the Outstanding Debt, the transfer of the underlying security of the Lenders, through assignment of all or portion

of the Outstanding Debt, would be undertaken only on an “as is, what is”, “as is, where is” and without recourse to the Lenders.

- 7.2. All Bids submitted by the Bidders shall be for the entire exposure of Outstanding Debt as provided in Clause 3.1 above. Any Bid submitted selectively for the aforesaid exposure, or a portion thereof shall lead to rendering of that particular Bid as non-responsive and accordingly the Bid Advisors and / or Lenders may reject the Bid.
- 7.3. All Bids shall only be in all cash terms as a percentage of the principal Outstanding Debt as on March 31, 2021 and providing against each Lender the exact amounts in INR upto 2 decimal places that would be received by the relevant lender upon the sale and assignment/ one time settlement. Any Bid that is provided with any term(s) that would suggest acquisition of the exposure (or part thereof)/ Change In Management (With One Time Settlement) on terms other than cash basis, shall be rendered as non-responsive and shall be liable to be rejected.
- 7.4. The Bidders shall be provided a period of 24 (Twenty-Four) days for conducting due diligence, the period shall commence from the date of first issuance/ uploading of the Advertisement i.e. 30 August, 2021 (being the date on which the Advertisement was uploaded on the website <https://www.unionbankofindia.co.in/english/tender.aspx> and <https://www.bobcaps.in/tenders.asp>), that is the date on which this Bid Process was commenced. Accordingly, the Bidders recognize and acknowledge that if they provide the documents required under Step I of the Bid Process as laid down in Clause 5.1 hereto after the date of the issuance of the Advertisement, and are accepted by the Lenders, the same shall not be construed to amount of provision of, and shall not entitle the Bidders to any additional duration for conduct of due diligence, post the completion of the aforesaid 15 (Fifteen) day period from the date of issuance of the Advertisement.

- 7.5. The Bidder shall consider Outstanding Debt as per Paragraph 3.1 for the purpose of submission of the Bid.
- 7.6. For the avoidance of doubt, the terms and conditions set out under this Bid Document shall be applicable to the Provisional Letter of Intent /Letter of Intent to be issued by the Lead Bank on behalf of the Lenders to the Highest Selected Bidder/ Successful Bidder.
- 7.7. Strict adherence to the formats annexed as appendices in the Bid Document, is required. Non-adherence to formats and/or submission of incomplete information may be grounds for declaring the Bid as 'non-responsive', in the absolute discretion of the Evaluation Committee. Each format has to be duly signed and sealed by the Bidder.
- 7.8. The Authorised Representative(s) (acting on the instructions of the Lenders) may, at any time prior to the Bid Due Date, for any reason whatsoever, without assigning any reason, amend, modify or supplement this Bid Document by way of an amendment/corrigendum. Such amendment/modification/supplementation shall be notified by e-mail to the Bidder or the Highest Selected Bidder or the Successful Bidder, as the case may be, and shall be binding on the Bidder or the Highest Selected Bidder or the Successful Bidder, as the case may be.
- 7.9. The information provided in the Bid Document, has been prepared and provided in good faith and the Authorized Representative(s) and the Lenders shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of information in this Bid Document, and shall incur no liability as to the accuracy, reliability and completeness of the Bid Document, even if any loss or damage is caused to the Bidder by any act or omission on their part.
- 7.10. The Authorized Representative(s) and the Lenders reserve the right not to respond to any query or provide any clarification to the Bidder, at their sole discretion.
- 7.11. All clarifications and interpretations issued by the Authorized Representative(s) or the Lenders shall be deemed to be part of this Bid Document. Verbal clarifications and information provided by the Bid Advisors or the Lenders or their employees or Representative(s) shall not in any way or manner be binding on the Bid Advisors or the Lenders. However, the Bidder shall have undertaken an independent due diligence and

appraisal of the Company for participation in the Bid Process and shall not rely on the information provided by the Bid Advisors or the Lenders.

7.12. The Bidder shall necessarily have conducted due diligence of the Company and its assets to its entire satisfaction and, upon submission of the Bid, it shall be presumed that the Bidder has conducted the necessary due diligence (legal, financial and technical) and satisfied itself about the title, descriptions, particulars, quantities, qualities, specifications, measurements, boundaries and abutments of the assets/properties. The Bidder concurs or otherwise admits the identity of the assets/properties purchased by the Company notwithstanding any discrepancy or variation, by comparison of the description in the particulars of the assets/properties and their condition. It is hereby clarified that the Bidder shall not be entitled to withdraw its Bid, as submitted, on the pretext that the contents uploaded in the Data Room were not to the required satisfaction of the Bidder

7.13. **Right to verify the Bid**

Notwithstanding anything stated in the Bid Document to the contrary, the Lenders and/or the Bid Advisors reserves the right to verify the authenticity of the documents submitted by the Bidder or may request additional information or documents, as may be required by the Lenders and/or the Bid Advisors for the purposes of verifying the Bid. The Lenders and/or the Bid Advisors reserve the right at their sole discretion to contact the Bidder's lenders, financing institutions and any other person as may be required or expedient to verify the information or documents as submitted by the Bidder as part of its Bid, for the purpose of the Bid Process.

7.14. **Right to accept or reject any or all Bids**

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

7.15. **The Bidder should note that:**

- (a) where the Bidder is found to have submitted an incomplete Bid or, such Bid does not meet the requirements set out in the Bid Document, or conceals any material information, makes a wrong statement, misrepresents facts or makes a misleading

statement in the Bid, in any manner whatsoever, the Lenders and/or the Bid Advisors reserve the right to reject such Bid.

- (b) if for any reason, the Bid submitted by the Bidder/Highest Selected Bidder/ Successful Bidder is rejected or cancelled for any reason whatsoever, the Lenders and/or the Bid Advisors may:
 - (i) consider the offer from the other Bidder, whose Bid is responsive and valid, including any deviations/amendments to the Bid, as may be acceptable to the Lenders and/or the Bid Advisors; or
 - (ii) annul the Bid Process; or
 - (iii) take any such measure as may be deemed fit at the sole discretion of the Lenders and/or the Bid Advisors; or
 - (iv) if the Authorized Representative(s) receives only a single Bid, then the Lenders and/or the Bid Advisors have the discretion to either accept the Bid submitted by the Bidder (subject to the same complying with the terms of the Bid Document) or annul the Bid Process; or
 - (v) The Bid(s) should be unambiguous and should have clearly defined segments which facilitate evaluation. The Bidder(s) acknowledge that in order to allow the Lenders and/or the Bid Advisors to evaluate the Bid within the limited time available, the Bid needs to be all encompassing, elaborate and consistent.

7.15.2. Non-Compliance due to external factors

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

- (a) revoke the Provisional Letter of Intent /Letter of Intent; or
- (b) cancel the Bid submitted by the Highest Selected/ Successful Bidder; or
- (c) take such other action as may be deemed appropriate by the Lenders including but not limited to invocation of Bid Guarantee.

7.16. **Other information**

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

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

7.17. **Language**

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

7.18. **Submission protocol**

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

(Bid) – “Confidential”

Superscript	:	“Bid for ImagicaaWorld Entertainment Limited”
Name of the Bidder	:	
Envelope	:	
Attn. of	:	
Designation	:	
Email address	:	
Address	:	

Binding Bid shall be submitted in a sealed envelope by way of physical copies addressed to Union Bank of India, Stressed Asset Management Branch, 104, Bharat House, Ground

Floor, Mumbai Samachar Marg, Fort, Mumbai – 400023. The Bidder shall also submit an electronic copy of the Bid (password protected) and an email to magic@bobcaps.in, samvmumbai@unionbankofindia.com and bm3077@unionbankofindia.com

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

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

7.19. **Supporting documentation**

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

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

7.20. Offer Validity

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

7.21. Irrevocability

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

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

7.22. Authorisation

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

7.23. Submission of Bid by a Consortium

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

7.23.2. Each member of the Consortium shall nominate and authorize a member as the “Lead Partner” in the format as set out in **Annexure IX** (*Power of Attorney for Nomination of Lead Partner*) of this Bid Document to represent and act on behalf of the members of the

Consortium. Such Lead Partner shall be the single point of contact on behalf of the Consortium with the Authorized Representative(s) and the Lenders, their Representative in connection with all matters pertaining to the Consortium.

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

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

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

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

7.24. **Verification of the Bids**

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

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

7.25. Rejection of all Bids

Nothing contained in this Bid Document, shall affect the rights of the Lenders to reject any or all the Bids submitted by the Bidders and thereafter, call for submission of new Bids from new Bidders.

8. REJECTION OF BIDS

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

- (a) Bid has not been executed by the representative/ signatory of the Bidder and/ or is not stamped in the manner indicated in this Bid Document;
- (b) The terms set out in this Bid Document are not satisfied, either in relation to the Bidder (including a Consortium) or the Bid, or in relation to the submission of any documents with the Bid Document;
- (c) Bid has not been submitted for the entire exposure as a whole;
- (d) The Lenders are not satisfied as to certainty of funds available with the Bidder;
- (e) The Bid is not received by the Lenders on or prior to the Bid Due Date;
- (f) There are material inconsistencies in the information or documents submitted by the Bidder;
- (g) The Bid validity period being less than the period required in this Bid Document;

- (h) The Bid submitted by the Bidder is either conditional or contingent;
- (i) The Bidder has not submitted the Bid Guarantee as required to be provided under Clause 5.3.5;
- (j) The Bidder delays in submission or fails to submit any additional information or clarifications sought by the Lenders or Bid Advisors
- (k) Any information sought pursuant to the terms of this Bid Document is not submitted in accordance with the forms, documents or authorizations specified in this Bid Document or any further information as may be sought by Lenders;
- (l) The Bidder has submitted more than 1 (one) Bid in terms of the Bid Document, either individually or as a member of any Consortium, as the case may be;
- (m) The Bidder makes any misrepresentation, conceals material information, makes a wrong statement or submits information which is misleading in nature; or
- (n) the Bid that is incomplete, i.e., not submitted in the formats set out under the Bid Document or not accompanied with any of the applicable documents as specified in the Bid Document;

8.2. The decision of the Lenders or Bid Advisors to reject any Bid shall be final and binding on the Bidders.

9. BID GUARANTEE

9.1. Forfeiture / Return of Bid Guarantee

9.1.1. The Bid Guarantee furnished as per Clause 5.3.5 can be invoked at any time, upon the occurrence of any of the following events:

- (a) if any of the conditions under any of the documents/ undertakings furnished by the Bidder or this Bid Document are breached by the Bidder or in case the Bidder is found to have made any misrepresentation; or
- (b) Bidder provides conditional Bid or fails to ensure payment of consideration to Lenders within 30 days of issuance of the Letter of Intent or as approved by Lenders, irrespective of compliance/ regulatory requirements (including SEBI requirements), if any, necessary for completion of the transaction as envisaged in the Bid; or
- (c) if the Bidder fails to comply with the provisions of the Definitive Agreements, as and when executed; or
- (d) if the Bidder fails to re-issue or extend the Bid Guarantee at least 30 days prior to the expiry thereof; or
- (e) if the Bidder is identified as the Highest Selected Bidder/Successful Bidder and does not accept the Provisional Letter of Intent/Letter of Intent issued by the Lenders within the time period prescribed in this Bid Document; or
- (f) If the Bidder refuses to / fails to execute the Definitive Agreements within the timelines provided in this Bid Document; or
- (g) if the Bidder fails to make the agreed payment or fails to acquire/ settle the entire exposure of the Lenders through its proposed affiliates / person acting with the Bidder/ consortium members/ any intermediary, within the time period prescribed in this Bid Document; or
- (h) If the Bidder withdraws the Bid or makes an attempt to withdraw the Bid; or
- (i) Any non-compliance with the Bid Process or unilateral change by the Bidder to the Bid submitted by it.

9.1.2. Upon invocation of the Bid Guarantee by the Lenders, the monies so appropriated shall be applied as may be decided by the Lenders. By submitting a Bid, the Bidders acknowledge

the right of the Lenders to invoke the Bank Guarantee upon occurrence of any of the abovementioned events.

In case the Bidder that has submitted the Bid Guarantee is not selected as the Highest Selected Bidder, the Bid Guarantee submitted by it shall be returned (without interest) within 15 (fifteen) days of date of the acceptance of Provisional Letter of Intent by the Highest Selected Bidder.

- 9.1.3. Provided further that where the Bid Guarantee is submitted through the Parent/Associate Company of the Bidder, and is due to be refunded in terms of this Bid Document, such refund shall be returned to the Parent/Associate Company of the Bidder and this shall constitute full discharge of the refund obligations on the part of the Lenders.
- 9.1.4. Any invocation (as applicable) of the Bid Guarantee, shall not limit any right or remedies that the Lenders or Bid Advisors may have under Applicable Law or otherwise, against the relevant Bidder or Successful Bidder, as the case may be.

9.2. Adjustment of Bid Guarantee of the Successful Bidder

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

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

- 10.1. In the event that the Highest Selected Bidder /Successful Bidder withdraws from the Bid Process at any time without approval of the Lenders or otherwise defaults in the implementation of the Successful Bid, the Bid Guarantee maybe invoked. The amount received pursuant to the invocation/encashment of the Bid Guarantee shall be to the benefit of the Lenders and used as per their discretion.
- 10.2. It is hereby clarified that, upon the occurrence of the events mentioned in Clause 9.1.1of

this Bid Document with respect to a Successful Bid, the Lenders shall reserve the right to vote and approve any other Bid, which shall then become the new 'Successful Bid' and the Bidder whose Bid is approved shall become the new 'Successful Bidder'. Accordingly, all terms of this Bid Document in relation to a Successful Bid and Successful Bidder shall become applicable to it. This is however, without prejudice to the right of the Lenders to re-invite new Bids at their sole discretion.

11. **DISCLAIMER**

The Lenders reserve the right to initiate corporate insolvency resolution process against the Company in accordance with the provisions of the Code.

12. **Fraudulent and Corrupt Practices**

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

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

“**Coercive practice**” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or

action in the Bid Process;

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

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

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

13. COSTS AND EXPENSES

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

14. GOVERNING LAW AND JURISDICTION

This Bid Document, the Bid Process and the other documents pursuant to the Bid Document

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

15. REPRESENTATIONS, WARRANTIES, UNDERTAKINGS AND ACKNOWLEDGEMENT

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

- (a) The Bidder has made its own independent appraisal of the Company and accepted the risk of inadequacy, error or mistake in the information provided in the Bid Document, Data Room, Information Memorandum or any other information furnished by or on behalf of the Lenders.
- (b) The Bidder shall unconditionally and irrevocably, promptly upon demand, indemnify and hold harmless the Lenders and/or Bid Advisors and/or the Company (“**Indemnified Parties**”) from and against all Losses which may arise against the Lenders and/ or Bid Advisors and/or the Company, suffered or incurred in respect of, arising out of, or in any way connected with their Bid or the breach by them of the terms of the Bid or this Bid Document.
- (c) The Bidder hereby agrees and releases the Indemnified Parties, irrevocably, unconditionally, fully and finally, from any and all liability for Losses suffered by it in any way related to or arising from the exercise of any rights and/or performance of any obligations set out under this Bid Document, and/or in connection with the Bid Process, and waives any and all rights and/or claims the Bidder may have in this respect, whether actual or contingent, whether present or in future.
- (d) The Bidder represents that the Bidder is in compliance with the requirements set out under the Applicable Laws and is eligible to submit and has the ability to fulfill the financial proposal.
- (e) The Bidder acknowledges that, the implementation of the Bid will be on “*as is where*”

is & as is what is” basis and on without recourse to Union Bank of India or any of the Lenders or the Authorized Representative(s).

- (f) The Bid submitted by the Bidder shall become the property of the Lenders and the Lenders shall have no obligation to return the same to the Bidder. However, the Bid Guarantee of the unsuccessful Bidder shall be returned in accordance with the provisions of this Bid Document.
- (g) The Bidder acknowledges that neither the Lenders or Bid Advisors or the Company are providing any representations or warranty(is) regarding the status of business, business prospects, or assets of the Company and the Lenders or Bid Advisors or the Company assume no such liability whatsoever in this respect.
- (h) The Bidder represents to the Bid Advisors and Lenders that it has obtained all the requisite corporate authorizations and regulatory approvals (if any) required for submission of the Bid.
- (i) The Bidder acknowledges that the actions as may be required to be undertaken by the Lenders pursuant to the Successful Bid may be subject to approvals including approvals from relevant authorities and other regulatory approvals.
- (j) The Bidder acknowledges and confirms that a breach of the Data Room Rules shall be deemed a breach of the terms of the Bid Document and the Lenders or Bid Advisors have the right to take any action for such breach in accordance with the terms of this Bid Document.
- (k) The Bidder agrees that the Authorized Representative, Lenders and their Representative(s):
 - (i) will not have any duty of care or liability to the Bidder or any other person for any direct, indirect or consequential Loss or damage suffered by any person as a result of relying on any statement contained in or omitted from the information of the Company; and
 - (ii) will not incur any obligation to provide further information about the

Company, to update the information nor to correct any inaccuracies in it.

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

15.1. Amendment to the Bid Document

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

15.1.2. Such amendment and/or modification shall be notified by email to the Bidder(s) and/or uploaded on the Data Room. The Acceptance of the Bid Document shall be deemed to be an acknowledgement by the Bidder(s) that any such amendment pursuant to this clause shall be binding on the Bidder(s). Additionally, each of the Bidder must regularly visit the Data Room to keep themselves updated regarding clarifications / amendments if any, in relation to the Bid Process.

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ANNEXURE I DATA ROOM RULES

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

1. **Confidentiality**

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

2. **Time Frame**

- (a) The Bidder shall be permitted to access the Data Room in the manner set out in paragraph 3 of Annexure I below till 17:00 hours IST of the Bid Due Date.
- (b) Authorized personnel(s) of the Bidder, the details of whom have been provided by the Bidder to the Bid Advisors, shall be provided with a login ID and password for access to Data Room.

3. **Login and Access Rights**

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

4. **Queries**

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

5. **No Commitment**

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

6. **No Representation or Warranty**

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

ANNEXURE II
FORMAT FOR SEEKING CLARIFICATION

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

<u>S. No.</u>	<u>Paragraph No. and Existing Provision</u>	<u>Clarification required</u>

(Note to Bidders:

1: Last date for seeking clarification

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

Signature _____

For

**ANNEXURE III
COVER LETTER**

To,

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

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

Dear Sir,

We refer to the Advertisement dated 30 August, 2021 and the Bid Document dated 30 August, 2021. Accordingly, we are interested in participating in the Bid Process related to the acquisition of Debt/ Change in Management (with One Time Settlement).

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

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

Name:

Designation:

Address:

Phone No.:

Fax No.:

Email:

Thanking You,

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

Signature:

Name and address of the Authorized Signatory

Designation:

Company Seal/Stamp:

Notes:

- In case of submission of this letter by a consortium, the letter shall be signed by each member of the consortium;
- Person signing the Cover Letter and other supporting documents should be an Authorized Signatory supported by necessary Board resolutions / authorization letter / power of attorney.

ANNEXURE IV DETAILS OF BIDDER

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

1. **Details regarding the Bidder:**

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

2. **Name and Address:**

- a) Name of the firm/ company/ organisation/ individual:
- b) Address:
- c) Telephone No:
- d) Mobile No:
- e) Fax:
- f) Email:

3. **Core Area of Expertise:**

- 4. Copy of PAN card, GST number or equivalent documents as applicable.
- 5. Copy of proof of address.
- 6. Charter / constitutional documents in English and if such documents are not in English, a translation in English thereof, which translation would be the controlling document.
- 7. Names and identification records of directors, managerial personnel of the Bidder and directors and managerial personnel of its holding entities and any other entity which controls

more than 10% of the voting power of the Bidder, and neither the Bidder nor any of such directors and/or managerial personnel should be persons who are in any kind of sanctions or SDN lists.

8. Bidder's latest audited financial statements.
9. Incorporation certificates/ registration documents/MOA/AOA.
10. Any other supporting documents if required by the Lenders.

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

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

Signature:

Name and address of the Authorized Signatory

Designation:

Company Seal/Stamp:

ANNEXURE V
SPECIMEN FORMAT FOR BID GUARANTEE

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

FORMAT FOR BID GUARANTEE

In consideration of the [Insert name of the Bidder with address] agreeing to undertake the obligations under binding offer dated [Insert date of the binding offer], the [Insert name and address of the bank issuing the guarantee and address of the head office] (hereinafter referred to as “**Guarantor Bank**”) hereby agrees unequivocally, irrevocably and unconditionally to pay to the Union Bank of India (“**Union Bank**”) forthwith on demand in writing from Union Bank or any Officer authorized by it in this behalf, any amount up to and not exceeding INR [Insert value of the Bank Guarantee], only on behalf of [Insert name of the Bidder] (hereinafter referred to as “**Bank Guarantee**”)

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

Our liability under this Bank Guarantee is restricted to INR [Insert value of the Bank Guarantee].

Our Bank Guarantee shall remain in force until [Insert date up to which the Bid Guarantee will be valid]. Union Bank shall be entitled to invoke this Bank Guarantee up to three (3) months from the last date of the validity of this Bank Guarantee by issuance of a written demand to invoke this guarantee.

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

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

This Bank Guarantee shall be interpreted in accordance with the laws of India and the courts at [Mumbai] shall have exclusive jurisdiction. The Guarantor Bank represents that this Bank

Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

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

This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly Union Bank shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

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

Notwithstanding anything contained hereinabove, our liability under this Bank Guarantee is restricted to INR [*Insert value of the Bank Guarantee*] and it shall remain in force until [*Insert date up to which the Bid Guarantee will be valid*]. This Bank Guarantee shall be extended from time to time for such period, as may be desired by [*Insert name of the Bidder*], We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Union Bank serves upon us a written claim or demand.

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

Witness:

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

Attorney as per power of attorney No

For:

..... [*Insert Name of the Bank*]

Banker's Stamp and Full Address:

Dated this day of 20.....

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

PART A

Form of Bank Guarantee

(To be on non-judicial stamp paper of appropriate stamp duty)

- The Stamp paper should be in the name of the Guarantor Bank.

**ANNEXURE VI
LENDERS OF IEL
OUTSTANDING DEBT AS ON 31/03/2021**

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

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

ANNEXURE VII
UNDERTAKING BY BIDDERS

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

To,

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

Dear Sir,

Subject: Undertaking along with submission of Cover Letter for Acquisition of Debt/ Change in Management (With One Time Settlement) of ImagicaaWorld Entertainment Limited (“IEL” or “Company”)

1. I / We, [name of the chairman/managing director/director/authorized person of bidder], son of [____], aged about [____] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [____], on behalf of [name of the bidder] having registered office at [____] (“**Bidder**”), pursuant to board resolution / authorisation letter / power of attorney dated [] (enclosed herewith), refer to the advertisement dated [____] 2021, as amended from time to time (“**Advertisement**”), inviting binding offers for submission of Bids. One of the requirements of the Advertisement is that the Bidder is required to submit the undertakings contained herein before provision of access to the Data Room.
2. I/We, hereby state and confirm that I/ We have read and understood the terms of the Bid Document, and undertake that I/ We shall, and in the case I/ We propose to acquire/ settle the Outstanding Debt through an affiliate or any other person, including an intermediary, ensure that such affiliate or any other person, including an intermediary, shall meet the requisite eligibility norms as per Indian law, including guidelines set out by the Reserve Bank of India, and any other laws applicable on us/ them, for acquisition/ settlement of such Outstanding Debt without the requirement of any additional approvals under any applicable law, before the Bid Due Date, and shall furnish the necessary certificate/documents to establish our / our affiliate/ consortium members’ or intermediary’s eligibility to acquire/ settle the Outstanding Debt, as the case may be, at the time of submission of our Bid.
3. I/We hereby undertake and confirm that I/we shall provide the relevant information and records to *inter alia* enable an assessment of the Bidder in terms of the Bid Document and any other applicable law, and shall intimate the Bid Advisors forthwith in the event

I/we become(s) ineligible at any time during the Bid Process.

4. I/ We acknowledge and agree that the Bid Advisors or the Lenders reserve the right to issue clarifications, amendments and modification to the Bid Document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion. The Bid Advisors or the Lenders reserve the right to reject any and all applications in their sole discretion without assigning any reasons.
5. I/ We acknowledge and confirm that the Bid Advisors or the Lenders reserve the right to conduct due-diligence on us and/or request for additional information/documents/clarifications from us, including for the purposes of determining our eligibility, at any stage of the Bid Process, and we shall promptly comply with such requirements. We understand that failure to satisfy the queries of the Bid Advisors or the Lenders may lead to rejection of our Bid or taking away our access to the Data Room. We also understand that the Information Memorandum and access to the Data Room will be provided after execution of the Confidentiality Deed in terms of Annexure VIII of the Bid Document
6. I/We hereby state and confirm that we have provided all relevant information / documents in the prescribed format and as mentioned in the Bid Document, and that every information and records provided by us is/are true and correct and discovery of any false information or record at any time will render us ineligible to submit the Bid for IEL, and may attract consequences under the Bid Document. We, however, understand that Union Bank of India acting severally or together with the Lenders reserves the right to disqualify us without assigning any reason whatsoever and without any liability.
7. I/ We hereby authorise the Bid Advisors and each Lender to disclose any and all information submitted or to be submitted by us, to such persons and advisors that they may deem appropriate, for the purposes of assessing, analysing, verifying and evaluating us, and subsequently our Bid.
8. I/We confirm that this undertaking has been duly signed by an authorized representative and a copy of the authorization is annexed to this undertaking.
9. I/We undertake that I/we shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue Loss to itself or any other person.
10. I/ We further acknowledge and agree with the terms as are set out in the Bid Document as uploaded on the website of IEL and the website of the Lead Bank (<https://www.unionbankofindia.co.in/english/tender.aspx>), as may be updated or modified from time to time.
11. This undertaking forms an integral part of the Bid Document and any breach hereof would

be considered as a breach of the Bid Document.

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

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

On behalf of [*Insert Name*]

Name:

Title:

ANNEXURE VIIA
RELATED PARTY UNDERTAKING BY BIDDER

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

To,

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

Dear Sir,

Subject: Related Party Undertaking in relation to the submission of Cover Letter for Acquisition of Debt/ Change in Management (With One Time Settlement) of ImagicaaWorld Entertainment Ltd (“IEL”)

1. I / We, *[name of the chairman/managing director/director/authorized person of bidder]*, son of *[_____]*, aged about *[_____]* years, currently residing at *[Address to be inserted]* and having Aadhaar / Passport number *[_____]*, on behalf of *[name of the bidder]* having registered office at *[_____]* (“**Bidder**”), pursuant to board resolution / authorisation letter / power of attorney dated *[□]* (*enclosed herewith*), refer to the advertisement dated *[_____]* 2021, as amended from time to time (“**Advertisement**”), inviting binding offers for submission of Bids. One of the requirements of the Advertisement is that the Bidder is required to submit a related party undertaking as contained herein before provision of access to the Data Room.
2. I/We, hereby state and confirm that the Bidder [and the other members of the consortium] and each of its Affiliates are not Related Parties (as defined in the Bid Document) of the Company.
3. I/We hereby undertake and confirm that I/we shall immediately intimate the Bid Advisors, and in no event more than 5 days, in the event the Bidder [or any of the members of the consortium] or any of its Affiliates qualify to be Related Parties of the Company at any time.
4. I/We hereby state and confirm that every information and records provided by way of this undertaking is/are true and correct and discovery of any false information or record at any time will render us ineligible to submit the Bid for IEL, and may attract consequences under the Bid Document.
5. I/We confirm that this undertaking has been duly signed by an authorized representative

and a copy of the authorization is annexed to this undertaking.

6. This undertaking forms an integral part of the Bid Document and any breach hereof would be considered as a breach of the Bid Document.
7. This Undertaking shall be governed by and construed in accordance with the laws of India. Any action, suit or proceeding relating to this Undertaking shall be submitted to the exclusive jurisdiction of the courts of Mumbai.

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

On behalf of [*Insert Name*]

Name:

Title:

ANNEXURE VIII
CONFIDENTIALITY DEED

[To be executed on appropriate stamp paper]

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

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

Annasalai, Chennai-600 002 and having a Branch at Asset Recovery Management Branch 5th Floor, Maker Tower-E, Cuffe Parade, Mumbai - 400 005, Mumbai-5.

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

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

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

WHEREAS:

1. The first Ten Disclosing Parties (“**Consortium of Banks**”) are engaged in the business of providing financial assistance to their borrowers whereas the Eleventh Disclosing Party has been appointed for providing assistance to the Consortium of Banks in relation to the Purpose (defined below).
2. The Disclosing Parties and the Receiving Party intend to engage in discussions and negotiations for the sale/settlement of the exposure of the Consortium of Banks in ImagicaaWorld Entertainment Limited (“**IEL**” or “the **Company**”) and in the course of such discussions and negotiations, it is anticipated that the Disclosing Parties or any of their officers, employees, officials, representatives or agents may disclose, or deliver some Confidential Information (as hereinafter defined), to enable the Receiving Party to evaluate under an Open Bidding Process, a purchase of the relevant exposure of the Consortium of Banks (hereinafter referred to as the “**Purpose**”).

3. The Disclosing Parties have agreed to disclose Confidential Information to the Receiving Party, upon the Receiving Party executing a confidentiality deed, being these presents, to safeguard and protect such Confidential Information as it may receive from the Disclosing Parties or their officers/employees/officials/representatives/ agents for the Purpose.

NOW, THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

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

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

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

- a) is or subsequently becomes publicly available without breach of this Deed by the Receiving Party;
 - b) was in the possession of the Receiving Party or its Representatives without any obligation of confidentiality prior to receiving it from any of the Disclosing Parties;
 - c) was obtained by the Receiving Party or its Representatives from a source other than the Disclosing Parties, who, is without any obligation of confidentiality to the Disclosing Parties;
 - d) was developed by or for the Receiving Party or its Representatives independently and without reference to any Confidential Information; or
 - e) is/was disclosed pursuant to any applicable law, rule, regulation or an order or direction of a court, judicial, regulatory, supervisory or governmental authority or similar body or any stock exchange, provided that the Receiving Party shall, so long as it is not prohibited by law or regulation, inform the Disclosing Parties of the circumstances of such disclosure and afford the Disclosing Parties the opportunity to seek appropriate protective order relating to such disclosure, at the Disclosing Parties' sole expense, provided that such notice will not be required for disclosures made to such entities/ authorities during the ordinary course of its supervisory or regulatory function.
2. **Non-Disclosure:** The Receiving Party shall keep all Confidential Information received from the Disclosing Parties in whatever form as strictly confidential and shall not disclose it to third parties (other than its Representatives defined below) without the prior written permission of the Disclosing Parties. The Receiving Party and its Representatives, however,

may disclose such part of the Confidential Information where (i) such disclosure is in response to an order or inquiry of a court, any other governmental body, any regulatory body (including the regulations of any relevant securities exchange), having jurisdiction over this Deed or the Receiving Party or such Representative, subject to clause 1(e) above; or (ii) such disclosure is otherwise required by law, regulation, professional standard or judicial process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process), subject to clause 1(e) above; or (iii) the relevant Disclosing Party has insofar as permissible by law provided written authorization for such disclosure. The Receiving Party shall as promptly as practicable give a prior written notice to the Disclosing Parties, if permissible by such law, regulation or professional standard, about such disclosure requirement or the demand for such disclosure and make reasonable efforts to protect the Confidential Information in connection with such disclosure.

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

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

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

Notwithstanding anything contained in this Deed, the following categories of information,

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

- a) information regarding the Disclosing Parties and any of their Affiliates, customers, including the Company, and their accounts ("**Customer Information**"). For purposes of this Deed, Affiliate means a business entity now or hereafter controlled by, controlling or under common control. Control exists when an entity owns or controls more than 50% of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of another entity; or
 - b) any aspect of the relevant Disclosing Parties' business that is protected by patent, copyright, trademark, trade secret or other similar intellectual property right; or
 - c) business processes and procedures; or
 - d) current and future business plans; or
 - e) personnel information; or
 - f) financial information.
3. **Publications:** The Receiving Party shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Deed, the contents / provisions thereof, other information relating to this Deed, the Purpose, the Confidential Information or other matter of this Deed, without the prior written approval of the Disclosing Parties. The Disclosing Parties shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever the name of the Receiving Party save and except as is, in the opinion of the Disclosing Parties, necessary for the Purpose and/or required to be undertaken in connection with any regulatory, judicial, legislative, audit, etc. requirements.
4. **Title and Proprietary Rights:** Notwithstanding the disclosure of any Confidential Information by the Disclosing Parties to the Receiving Party, the title and all intellectual property and proprietary rights in the Confidential Information shall remain with the Disclosing Parties.
5. **Remedies:** The Receiving Party acknowledges the confidential nature of Confidential Information and that damage could result to the Disclosing Parties if the Receiving Party breaches any provision of this Deed and agrees that, if it or any of its directors, officers or employees should engage or cause or permit any other person to engage in any act in violation of any provision hereof, the Disclosing Parties may suffer immediate irreparable loss for which monetary compensation may not be adequate. Accordingly it is agreed that in addition to other remedies for damages and relief to which the Disclosing Parties, jointly or severally may be entitled to at law or in equity, the Disclosing Parties jointly or severally shall be entitled to seek an injunction or similar relief prohibiting the Receiving Party, its directors, officers etc. from engaging in any such act which constitutes or results in breach of any of the covenants of this Deed and/or specific performance of the terms of this Deed

and/or any other remedies available at law. Notwithstanding anything herein to the contrary, in no event shall the Receiving Party be liable for any special, indirect, consequential, punitive or incidental damages of any nature whatsoever arising from any act or omission of the Receiving Party or its Representatives.

6. If the Receiving Party does not enter into a transaction to consummate the Purpose, the Receiving Party hereby agrees and undertakes that immediately upon the receipt of a written request of any of the Disclosing Parties, it would forthwith cease using the Confidential Information and further within such reasonable time as may be practicable and to the extent technically practicable, it will (at the Receiving Party's election) either return or destroy all information received by it from the Disclosing Parties for the Purpose, whether marked Confidential or otherwise, and whether in written, graphic or other tangible form and all copies, abstracts, extracts, samples, notes or modules thereof. Notwithstanding the foregoing, the obligation to destroy Confidential Information shall not cover information that is (a) maintained on routine computer system backup tapes, disks or other backup storage devices and (b) is required to be retained by any law, court or regulatory agency or authority, tax, audit or compliance purposes provided that such backed-up or retained information is kept confidential in accordance with the confidentiality obligations hereunder.
7. The Parties agree that all obligations of the Parties pursuant to this Deed are enforceable solely against the other Party and that Party's assets and not against any assets of any members, general or limited partners of such Party.
8. **Term:** The provisions of this Deed will terminate upon the earlier of (a) the date falling one (1) year from the date of this Deed; or (b) the date on which the Parties hereto execute a Definitive Agreement with respect to the Purpose.
9. **Governing Law:** The provisions of this Deed shall be governed by the laws of India and the competent court at Mumbai shall have exclusive jurisdiction in relation thereto.
10. **General:** The Receiving Party shall not reverse - engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided "as is". In no event other than fraud, gross negligence or willful misconduct shall the Disclosing Parties be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the Disclosing Parties constitutes any representation, warranty, assurance, guarantee or inducement with respect to the fitness of such Confidential Information for any particular purpose. It is hereby agreed that the Receiving Party shall not have any claim against any of the Disclosing Parties in relation to any of the Confidential Information provided, except in the case of fraud, gross negligence or wilful misconduct.

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

11. **Expenses:** The Receiving Party is and shall be solely and absolutely responsible for all statutory, regulatory and other compliances for the said purpose including incurring of any costs, charges and expenses and payment of fees and duties (including the stamp duty and registration fee and any other similar levy payable), statutory and otherwise in connection with this Deed.
12. **Waiver:** A waiver (which is in writing) by the Disclosing Parties of any of the provisions of this Deed, or of any breach or default by the Receiving Party in performing any of the provisions hereof, shall not constitute a continuing waiver and such waiver shall not prevent the Disclosing Parties from subsequently enforcing any of the subsequent breach or default by the Receiving Party under any of the provisions of this Deed.
13. **Variation/ modification:** No modification/variation of this Deed or waiver of the terms and conditions hereof shall be binding upon the Parties, unless approved in writing by each of the Parties.
14. **No Preclusion:** The Receiving Party and its Affiliates will not be precluded in any manner or in any way from providing, arranging or participating in any financing for, providing advisory or other services to third parties in, or acting as principal in, transactions; provided that the Receiving Party and its Affiliates do not disclose any Confidential Information in connection therewith.
15. **No Further Obligation:** It is acknowledged by the Parties hereto that this Deed does not obligate any party hereto to enter into any further agreement or to proceed with or participate in any transaction or refrain from entering into an agreement or negotiations with any party.
16. **Tax Disclosures:** Notwithstanding anything herein to the contrary, any Party subject to confidentiality obligations hereunder or under any other related document (and any employee, representative or other agent of such party) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of any transaction and all materials of any kind (including opinions or other tax analyses) that are provided to such Party relating to such tax treatment or tax structure.

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

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

SIGNED AND DELIVERED BY:

For and on behalf of _____

WITNESS:

(Signature)

(Signature)

(Name)

(Name)

(Address)

(Address)

ANNEXURE IX
POWER OF ATTORNEY FOR NOMINATION OF LEAD PARTNER

IRREVOCABLE POWER OF ATTORNEY

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

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

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

Signed by the within named

.....

[Insert the name of the executant entity]

through the hand of Mr.....

duly authorized by the Board to issue such Power of Attorney

dated this day of

Accepted

.....

Signature of Attorney

(Name, designation and address of the Attorney)

Attested

.....

(Signature of the executant)

(Name, designation and address of the executant)

Signature and stamp of Notary of the place of execution

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

WITNESS

1. (Signature)

Name Designation.....

2. (Signature)

Name Designation.....

Notes:

- (1) *The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and the same should be under common seal of the executant affixed in accordance with the applicable procedure. Further, the person whose signatures are to be provided on the power of attorney shall be duly authorized by the executant(s) in this regard.*

- (2) *To be executed on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign companies submitting the Cover Letter along with the undertakings are required to follow the applicable law in their country and ensure that the documents submitted as part of thereof are appropriately apostilled wherever required.*

- (3) *Also, wherever required, the executant(s) should submit for verification the extract of the charter documents and documents such as a board resolution / power of attorney, in favour of the person executing this power of attorney for delegation of power hereunder on behalf of the executant(s).*

ANNEXURE X
FORMAT OF COVERING LETTER FOR SUBMISSION OF BID

(On the letter head of the Bidder)

To,

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

Sub: - Bid of ImagicaaWorld Entertainment Limited (“**Company**”)

Dear Sir,

1. We, the undersigned Bidder having read, examined have fully understood and are satisfied with the information provided in detail in the Bid Document dated 30 August 2021 (“**Bid Document**”) and the Information Memorandum, set out the offer and the related information of the Company.
2. We enclose herewith the Bid and the financial proposal with duly signed and/or certified forms/documents/authorizations for your consideration.
3. We have submitted all the requisite documents as per the prescribed formats set out in the Bid Document, without any deviations, conditions and without any assumptions or notes.
4. [] is the Lead Partner of the consortium.] *[Note: To be retained only in case of Bid being submitted by a consortium].* The following are the constituents of the consortium:

Sr. No.	Name of consortium member	Type of entity

5. We further represent and confirm as follows:

a) **Acceptance**

We hereby unconditionally and irrevocably agree and accept the terms of the Bid Document and that the decision made by the Lenders and / or the Bid Advisors in respect of any matter with respect to, or arising out of, the Bid Document and the Bid Process shall be binding on us. We hereby expressly waive any and all claims in respect of the Bid Process.

We specifically note that the Acquisition of the Outstanding Debt/ One time settlement offer, is on an “*as is where is & as is what is*” basis and on without recourse to Union Bank of India or any of the Lenders or the Authorized Representative(s).

b) **Litigation/Proceedings**

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

c) **Familiarity with the Applicable Laws**

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

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

d) **Contact person**

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

Name: [●]

Designation:[●]

Company Address:[●]

Phone Nos:[●]

Fax Nos.:[●]

E-mail address:[●]

6. We are enclosing herewith the Bid containing duly signed forms/documents/authorizations, with 1 (one) original copy as mandated in the Bid Document, for your consideration.
7. We confirm that the Bid submitted by us is consistent with all the requirements of submission as stated in the Bid Document and Applicable Laws.
8. The information submitted by us is complete, strictly as per the requirements stipulated in the Bid Document and is true and correct to the best of our knowledge and understanding. We acknowledge that we shall be solely responsible for any errors or omissions in our Bid.
9. We confirm that all the terms and conditions of our Bid are valid for acceptance till the successful implementation of the Bid. We further confirm that in the event that we are declared as Successful Bidder, then our Bid shall continue to remain valid and binding without any expiry period.
10. We confirm and declare that we (and in case any part of the debt/ security is being acquired/ settled by any affiliate and/or any other person acting with us, consortium members, or intermediary) are eligible as per all Applicable Laws, including guidelines issued by the RBI, and have the financial capacity to purchase the Outstanding Debt and securities as mentioned in the Bid Document, without the requirement to obtain any additional approvals, and have provided all the relevant Eligibility Documents to evidence the same.
11. We and our representatives will comply with all the terms and conditions of the Bid Document and the Confidentiality Deed.
12. Capitalized terms shall have the meaning given to them in the Bid Document.

Thanking you,

Yours faithfully,

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

ANNEXURE XI
FORMAT OF FINANCIAL BID

(On the letter head of the Bidder)

To,

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

Sub: - Bid of ImagicaaWorld Entertainment Limited (“**Company**”)

Dear Sir,

In relation to the Acquisition of Debt/ Change in Management (with One Time Settlement) towards Debt provided to the Company, we propose the following as our irrevocable, unconditional, financial offer:

Overall percentage of principal Outstanding Debt (as on March 31, 2021) to be paid : [●]

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

Individual allocation to all lenders:

Sl. No.	Lenders	Amount in Rs crore (principal Outstanding Debt as on March 31,2021)	Amounts payable in INR against the assignment
1			[●]
2			[●]
3			[●]
4			[●]
5			[●]
6			

7			
8			
9			
	Total		

Thanking you,

Yours faithfully,

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

ANNEXURE XII
BID RELATED PARTY UNDERTAKING BY BIDDERS

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

To,

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

Dear Sir,

Subject: Related Party Undertaking in relation to the submission of Bid for Acquisition of Debt/ Change in Management (With One Time Settlement) of ImagicaaWorld Entertainment Limited (“IEL” or “The Company”)

1. I / We, *[name of the chairman/managing director/director/authorized person of bidder]*, son of *[_____]*, aged about *[_____]* years, currently residing at *[Address to be inserted]* and having Aadhaar / Passport number *[_____]*, on behalf of *[name of the bidder]* having registered office at *[_____]* (“**Bidder**”), pursuant to board resolution / authorisation letter / power of attorney dated *[□]* (*enclosed herewith*), refer to the Cover Letter dated _____ submitted by me/ us, for submission of Bids for acquisition/ settlement of Outstanding Debt of IEL. One of the requirements of the Bid Document is that the Bidder is required to submit a related party undertaking as contained herein at the time of submission of the Bid.
2. I/We, hereby state and confirm that the Bidder and the other members of the consortium are, *[its Affiliate or any other person, including an intermediary, ARC through which/ whom the aforesaid exposure or part thereof is proposed to be acquired/ settled (details to be retained as may be applicable, identifying the relevant entity(ies))]* are not Related Parties (as defined in the Bid Document) of the Company.
3. I/We hereby undertake and confirm that I/we shall immediately intimate the Bid

Advisors, and in no event more than 5 days, in the event any of the entities mentioned in paragraph 2 above qualify to be Related Parties of the Company.

4. I/We hereby state and confirm that every information and records provided by way of this undertaking is/are true and correct and discovery of any false information or record at any time will render us ineligible to submit the Bid for IEL, and may attract consequences under the Bid Document.
5. I/We confirm that this undertaking has been duly signed by an authorized representative and a copy of the authorization is annexed to this undertaking.
6. This undertaking forms an integral part of the Bid and any breach hereof would be considered as a breach of the Bid.
7. This Undertaking shall be governed by and construed in accordance with the laws of India. Any action, suit or proceeding relating to this Undertaking shall be submitted to the exclusive jurisdiction of the courts of Mumbai.

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

On behalf of [*Insert Name*]

Name:

Title:

ANNEXURE XIII
DEFINITION OF RELATED PARTIES

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

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

ANNEXURE XIV
DETAILS OF DEPOSIT OF BID GUARANTEE

*The Bidder shall provide an unconditional bid guarantee of Rs. 5.00 Crore, either in the form of bank guarantee or by way of deposit of equivalent cash, with respect to performance of its obligations under the Bid Document, in favour of Union Bank of India (the “**Bid Guarantee**”) in INR. In the event the Bid Guarantee is provided in the form of a bank guarantee, it shall be in the specimen set out in **Annexure V** of this Bid Document. Where Bid Guarantee is being provided through a deposit of equivalent cash, the relevant details are provided as under:*

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

Direct Credit to the Account:
Account Name: INWARD RTGS
Bank: Union Bank of India
A/c no.: 087021980050000
IFSC Code: UBIN0908703