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

**CONFIDENTIALITY UNDERTAKING**

This confidentiality undertaking has been signed by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a potential bidder), having its office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ acting through Mr./Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the authorized signatory / authorized representative (“**Applicant**”, which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) in favour of Mr. Savan Godiawala, an insolvency professional having registration no. IBBI/IPA-001/IP-P00239/2017-18/10468 on \_\_\_\_\_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2018.

WHEREAS Lanco Infratech Limited, a company registered under Companies, Act, 1956 (thereafter referred as *“***Corporate Debtor***”*) is under liquidation process *vide* NCLT (Hyderabad) order dated August 27, 2018 and Mr. Savan Godiawala having registration no. IBBI/IPA-001/IP-P00239/2017-18/10468 was appointed as the liquidator (“**Liquidator**”).

WHEREAS the Liquidator is required to share information with a potential bidder after receiving an undertaking from the Applicant to the effect that the Applicant shall maintain confidentiality of the information provided to the Applicant for the purpose of submission of bid for the purchase of the assets of the Corporate Debtor in the liquidation and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the provisions of the Code.

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

1. The Applicant declares and undertakes that it will not divulge any information including any financial information of the Corporate Debtor, disclosed to it by the Liquidator (or any other person on behalf of the Liquidator) including but not limited to the asset memorandum, through oral or written communication or through any mode to anyone and the same shall constitute “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also constitute Confidential Information.
2. The Applicant further unconditionally and irrevocably undertakes and declares that
3. the Confidential Information shall be kept confidential by the Applicant and shall be used solely as allowed under the Code and rules and regulations framed thereunder;
4. the Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
5. the Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading;
6. the Applicant shall protect any intellectual property of the Corporate Debtor which it may have access to;
7. the Confidential Information may only be disclosed to and shared with any employees or third parties by the Applicant, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Corporate Debtor, provided that the Applicant binds such employees and third parties, by way of an undertaking/ agreement, to terms at least as restrictive as those stated in this confidentiality undertaking;
8. the Applicant shall ensure that all Confidential Information is kept safe and secure at all times and is protected from any theft or leakage;
9. the Applicant shall take all necessary steps to safeguard the privacy and confidentiality of the Confidential Information and shall use its best efforts to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Corporate Debtor, all information related to disputes by or against the Corporate Debtor and all the reports and documents prepared by or on behalf of the Liquidator; and
10. the Applicant shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify the Liquidator for any loss, damages and costs incurred by the Liquidator due to such breach of obligations by the Applicant or any person acting on its behalf.
11. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information
12. information which, at the time of disclosure to the Applicant was already in the public domain without violation of any provisions of applicable laws;
13. information which, after disclosure to the Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;
14. information which was in the possession of the Applicant prior to its disclosure, as evidenced by the records of the Applicant;
15. information that is received by the Applicant from a third party which is not in breach of its confidentiality obligations hereunder; and
16. information that is required to be disclosed by the Applicant (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however the Applicant should use its best endeavours to provide prior intimation of such disclosure to the Liquidator.
17. No representation or warranty has been provided by the Liquidator in relation to the authenticity or adequacy of the information provided to the Applicant, including Confidential Information, and the Applicant would not have any claim against the Liquidator or any person acting on its behalf or the Corporate Debtor in relation to any information provided by the Liquidator.
18. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
19. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Liquidator shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking.
20. The Liquidator hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Agreement.
21. The terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Applicant with the prior written consent of the Liquidator that expressly modifies or waives any such term.
22. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at New Delhi shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

Signed on behalf of

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

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

(Name and Designation)

Authorised Signatory