



DBM GEOTECHNICS & CONSTRUCTIONS PVT. LTD.

B/301, Centaur House, Shantinagar Industrial Estate,
Vakola, Santacruz (E), Mumbai – 400055

Tel. +91-22-49663500 Fax +91-22-49663605
Email dbm@dbm.in Web www.dbm.in

CIN : U74999MH1993PTC074683

Date: 17 May 2021

To,
**Next Orbit Venture Fund,
Successful Resolution Applicant**

Address:
707, Omkar-The Summit
Business Bay, Off Andheri- Kurla Road,
Near, WEH Metro Station,
Andheri (E), Mumbai-400069.

Subject : Declaration of the Successful Resolution Applicant and issuance of Letter of Intent (“Letter of Intent” or “LOI”) on behalf of the Committee of Creditors (“CoC”).

Reference : Your Initial Offer dated 21 November 2020 and Final offer dated 15 February 2021.

Dear Sir / Madam,

1. This is with reference to the corporate insolvency resolution process of DBM Geotechnics and Constructions Private Limited (“**Company**”) and in response to the various offers submitted by you resting with the Final Offer dated 15 February 2021.

Pursuant to the advertisement dated 22 September, 2020 published on the website of IBBI (“**Advertisement**”), the Resolution Professional (“**RP**”) of the Company had invited prospective qualified resolution applicants (fulfilling the minimum qualification criteria set out therein) to submit the Expression of Interest with the intent to submit their offers and the resolution plan for the Company, subsequently.

A RFRP dated 22 October, 2020 (as amended from time to time) (“**RFRP**”) was issued to all the prospective qualified resolution applicants who had submitted their expression of interest and had submitted a non-disclosure undertaking as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”). In response to such RFRP, you as the Resolution Applicant had submitted the first version of your resolution plan (“**Resolution Plan**”) dated 21 November 2020 to the RP.

2. As per the provisions of the Code, the RP placed *inter alia* the Resolution Plan submitted by you before the Committee of Creditors (“**CoC**”) of the Company on 24 November 2020 for its independent evaluation and consideration. In the CoC meeting dated 24 November 2020 and various CoC meetings thereafter, the CoC evaluated the Resolution Plan and conducted deliberations with the Resolution Applicant on certain provisions of the Resolution Plan. Subsequent to such deliberations, the Resolution Applicant has submitted an amended and restated final plan dated 15 February, 2021 (“**Final Plan**”).
3. In terms of Section 30 of the Code read along with Regulation 39 (3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as amended (“**CIRP Regulations**”), the Final Plan submitted by you was presented before the CoC on 16 February, 2021 for its voting which was commenced from 16 February, 2021, 11:00 AM till 15 May, 2021, 06:00PM.
4. In terms of Clause 5.7 Step IV of the RFRP, and subject to other relevant provisions of RFRP and corresponding laws, the COC has now declared, you i.e. the Resolution Applicant as the ‘**Successful Resolution Applicant**’ and the Final Plan submitted by you as a ‘**Successful Resolution Plan**’.

5. As specified in the RFRP you have been declared as the Successful Resolution Applicant, subject to the terms of Clause 5 of the RFRP, you, as the Successful Resolution Applicant must, forthwith on issuance of this Letter of Intent (LOI), furnish or cause to be furnished an unconditional and irrevocable performance bank guarantee /security amounting Rs. 1.5 Crore (India Rupees One Crore Fifty Lakhs Only) on or before 01 June 2021 from a scheduled commercial bank in favor of State Bank of India (being designated member of CoC (on behalf of the CoC)), having its branch at Mumbai, Maharashtra, India with respect to the implementation of the Successful Resolution Plan (“**Performance Bank Guarantee**”), the draft of which is included in the RFRP; and in terms of Clause 5.4 Step IV of the RFRP, you, as the Successful Resolution Applicant must, unconditionally accept this Letter of Intent forthwith and record such acceptance by providing the RP with 1 (one) copy of the Letter of Intent with an endorsement stating that “*Accepted Unconditionally*”, under the signature of your authorized representative.
6. You hereby acknowledge and agree that this Letter of Intent is being issued subject to the outcome of the decision of the Adjudicating Authority and/or any other courts or tribunal (as the case may be) under Applicable Laws and you shall not hold the RP or the CoC liable for such decision of the Adjudicating Authority and/or other courts or tribunal. Upon approval of the Successful Resolution Plan by the Adjudicating Authority, you shall be bound to implement the Successful Resolution Plan inter alia as per the provisions set out thereunder, RFRP and the order issued by the Adjudicating Authority in that regard.
7. The Performance Bank Guarantee/ security shall be liable to be invoked and/or forfeited at any time in accordance with provisions of the RFRP and also in case of any breach of this LOI.
8. This Letter of Intent cannot be assigned by you or transferred by you, in any manner whatsoever, to any other person.
9. This Letter of Intent shall be read with the terms of the RFRP and Final Plan submitted by you, which is the Successful Resolution Plan and is subject to the terms and condition set out in the RFRP. This Letter of Intent shall be binding on you as the Successful Resolution Applicant.

Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them under the RFRP.



Mr. Naren Sheth

Resolution Professional in the matter of

DBM Geotechnics and Construction Private Limited.

Regn.No. # IBBI/IPA-001/IP-P00133/2017-18/10275

Registered Address:

1014-1015, PRASAD CHAMBER,

TATA ROAD NO.1,

OPERA HOUSE, CHARNI ROAD (EAST),

MUMBAI 400004

M: 09821133426

T: 022 66322870

Email: nvsheth@mkindia.com; mkindia58@gmail.com

(Issued on the instructions of and due authorization from the CoC)

Accepted Unconditionally

Name:

Designation:

Note: 2 Copies in original of which one to be returned with signature of your representative.