

**ADDENDUM TO THE INVITATION FOR  
EXPRESSION OF INTEREST FOR SUBMISSION OF  
RESOLUTION PLAN FOR TARUN REALTORS  
PRIVATE LIMITED**

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Issued by:

**Mr. Ravi Sankar Devarankonda**

**Resolution Professional of Tarun Realtors Pvt. Ltd.**

<u>E-mail address registered with IBBI</u>	<a href="mailto:ravicacscmallb@gmail.com">ravicacscmallb@gmail.com</a>
<u>E-mail address for correspondence</u>	<a href="mailto:tarunrealtors.ip@gmail.com">tarunrealtors.ip@gmail.com</a>
<u>Registered Address</u>	41/1, 2 <sup>nd</sup> Floor, 11 <sup>th</sup> Cross Road, 8 <sup>th</sup> Main, Jayanagar 2 <sup>nd</sup> Block, Bangalore, Karnataka 560011
<u>IBBI Registration No.:</u>	IBBI/IPA-001/IP-P00095/2017- 2018/10195
<u>AFA Certificate No.:</u>	AA1/10195/02/311225/107284

**Dated: 12<sup>th</sup> December, 2024**

This Addendum dated 12<sup>th</sup> December, 2024 (“**Addendum**”) to the Detailed Invitation for Expression of Interest dated 09 December 2024 (“**IEOI**”) is issued by Mr. Ravi Sankar Devarakonda, the Resolution Professional (“**RP**”) of Tarun Realtors Pvt. Ltd. (“**Corporate Debtor**”).

All the other terms and conditions of the IEOI shall continue to apply and in each instance in which provisions of this Addendum contradict or are inconsistent with the provisions of the IEOI, the provisions of this Addendum shall prevail, and the provisions of the IEOI that are in contradiction, or are inconsistent with this Addendum shall be deemed to be amended in accordance with this Addendum without any further action being necessary.

Capitalized terms used but not defined in this Addendum shall have the meanings ascribed to such terms in the IEOI.

Accordingly, the following provisions of the IEOI stand amended as set out below with all related and consequential changes:

1. Section 2 (*Background*) of the IEOI, shall stand replaced in its entirety as follows:

*Ace Enviro Tech Private Limited, an operational creditor to the Corporate Debtor, filed Company Petition (I.B.) No. 72/BEN/2021 (“**Company Petition**”) under Section 9 of the Insolvency and Bankruptcy Code, 2016 (“**IBC**” / “**Code**”) for initiation of corporate insolvency resolution process (“**CIRP**”) of the Corporate Debtor before the National Company Law Tribunal, Bengaluru Bench (“**Adjudicating Authority**”). By way of its order dated 20<sup>th</sup> July 2023 (received on 25<sup>th</sup> July 2023), the Adjudicating Authority admitted the Section 9 application and the CIRP of the Corporate Debtor commenced under the provisions of the IBC. Pursuant to the order of the Adjudicating Authority dated 20<sup>th</sup> July 2023, Mr. Venkata Subbarao Kalva, having IBBI registration number: IBBI/IPA-002/IP-N00179/2017-2018/10655 was appointed as the interim resolution professional (“**IRP**”) of the Corporate Debtor by the Adjudicating Authority, for conducting the CIRP of the Corporate Debtor.*

*On 03 December 2024, Assets Care & Reconstruction Enterprises Limited, on behalf of the Committee of Creditors (“**CoC**”) of the Corporate Debtor filed Interlocutory Application No. 916 of 2024 (“**ACRE Application**”) in the Company Petition seeking replacement of the IRP, and appointment of Mr. Ravi Sankar Devarakonda, having IBBI registration number: IBBI/IPA-001/IP-P00095/2017-2018/10195, as the Resolution Professional (“**RP**”) of the Corporate Debtor, as approved by the CoC in its meeting dated 28<sup>th</sup> October 2024.*

*On 09 December 2024, the Adjudicating Authority passed an order where, among other things, it allowed the ACRE Application, and appointed Mr. Ravi Sankar Devarakonda as the RP of the Corporate Debtor. In accordance with Section 23(2) read with Section 17(1)(b) of the IBC, the powers of the board of directors of the Corporate Debtor are suspended and such powers are vested with the RP.*

*Mr. Ravi Sankar Devarakonda, in his capacity as the RP hereby, under the provisions of Section 25(2)(h) of the IBC and Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), invites expressions of interest (“**EOI**”) from eligible*

prospective resolution applicants (“**Prospective Resolution Applicants**”/ “**PRA**”) for submission of resolution plans in respect of the Corporate Debtor. This is the detailed version of the invitation for EOI (“**IEOI**”), referred in Regulations 36A(3) and 36A(4) of the **CIRP Regulations**, corresponds to the brief particulars published in Form G in Financial Express (All India Edition) and Vijayavani (Karnataka Edition) in English and Kannada respectively (“**Advertisement**”) and updated on the website of Insolvency and Bankruptcy Board of India (“**IBBI**”) and the Corporate Debtor at [www.tarunrealtorscirp.in](http://www.tarunrealtorscirp.in).

2. Clause C(i) (Proposals by Consortium of Investors under both (A) and (B)) in Section 3 (Eligibility Criteria Under Section 25(2)(h)) of the IEOI shall stand replaced in its entirety as follows:

*All members of the Consortium shall be jointly and severally responsible for compliance with the Code and CIRP Regulations (as amended from time to time), terms of the IEOI, Request for Resolution Plan (“**RFRP**”), obligations under the EOI and undertaking given to the RP, and the process thereafter.*

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3. Clause (a) of Section 10 (Important Notices) of the IEOI shall stand replaced in its entirety as follows:

*The COC or the RP (acting on instructions of the COC) has the right to cancel or modify or withdraw the process of invitation of EOI (including the timelines) or resolution plans without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.*

4. Clause (b) of Section 10 (Important Notices) of the IEOI shall stand replaced in its entirety as follows:

*COC or the RP (acting on instructions of the COC) has the right to issue clarifications, amendments, and modifications to the IEOI or to waive or relax any term or condition or its application, generally or in any particular case, in each case as they may deem fit in their sole discretion. The RP and the COC also have the right to issue further supplements to the IEOI and retain the right to require additional documents from the PRAs without assigning any reason and without any liability. For the avoidance of doubt, it is clarified that, any clarification on IEOI, as may be issued by the and the COC, shall not be considered as modification to the IEOI in terms of CIRP Regulations. Potential Resolution Applicants should regularly visit the Company’s web site at <https://www.tarunrealtorscirp.in/> (under tab “Corporate Insolvency Resolution Process”) to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any.*

5. Clause (d) of Section 10 (Important Notices) of the IEOI shall stand replaced in its entirety as follows:

*The last date for submission of EOIs may be extended from time to time in accordance with applicable laws with the prior approval of the RP and the COC (acting in its sole discretion) and such an extension shall not be considered as a modification or fresh issuance of the IEOI for the purpose of the CIRP Regulations.*

6. Clause (e) of Section 10 (Important Notices) of the IEOI shall stand replaced in its entirety as follows:

*The IRP with approval of the COC (at its sole discretion), reserves the right to accept the EOIs submitted after the Last Date or any EOI that deviates from the requirements set out herein, and no other PRAs shall have the right to object to such acceptance.*

7. The opening paragraph in clause (g) of Section 10 (*Important Notices*) of the IEOI shall stand replaced in its entirety as follows:

*It may be noted that EOIs of only those interested parties who meet the eligibility and other criteria specified herein shall be considered for the purposes of inclusion in the provisional and final lists to be issued under the CIRP Regulations. The fulfilment of the eligibility conditions or criteria in the EOI does not automatically entitle the PRAs to participate in the CIRP, which will be subject to applicable laws and further conditions which may be stipulated by the IRP/RP and/ or the COC, in their sole discretion, including those in relation to access to the VDR or as may be stipulated under the RFRP. Without prejudice to the generality of the above provisions, the IRP/RP / COC reserves their right (without being bound to do so) to reject the EOI of any PRA and not include them in the provisional or the final list of eligible PRAs, in the following events (including but not limited to):*

...

8. The proviso to clause (h) of Section 10 (*Important Notices*) of the IEOI shall stand replaced in its entirety as follows:

*Provided that in each such case, the RP and the COC shall have the right to require submission of additional documentation/ undertakings as they may deem fit to ensure compliance with the provisions of the IBC, CIRP Regulations, this Invitation for EOI and the undertakings annexed hereto and the request for resolution plans.*

9. The signing paragraph at the bottom of page 12 of the IEOI shall stand replaced in its entirety as follows:

***Issued by:***

***Mr. Ravi Sankar Devarakonda***

*E-mail ID registered with IBBI: ravicaacsmallb@gmail.com*

*E-mail ID for correspondence: tarunrealtors.ip@gmail.com*

*Registered Address: 41/1, 2<sup>nd</sup> Floor, 11<sup>th</sup> Cross, 8th Main, Jayanagar 2<sup>nd</sup> Block, Bangalore, Karnataka 560011*

*IBBI Registration No.: IBBI/IPA-001/IP-P00095/2017-2018/10195*

*AFA Certificate No.: AA1/10195/02/311225/107284 valid till 31.12.2025*

*Mr. Ravi Sankar Devarakonda has been granted a certificate of registration to act as an Insolvency Professional/Resolution Professional by the Insolvency and Bankruptcy Board of India, his Registration No. is IBBI/IPA-001/IP-P00095/2017-2018/10195. The affairs, business and property of Tarun Realtors Private Limited are being managed by the Resolution Professional, who acts as agent of the Company only and without personal liability.*

10. The addressee information in Annexure-B (*Format of Expression of Interest*) and Annexure-C (*Format of Undertaking*) shall stand replaced in its entirety as follows:

*To,*

***Mr. Ravi Sankar Devarakonda***

***Resolution Professional***

*Tarun Realtors Private Limited*

*IBBI/IPA-001/IP-P00095/2017-2018/10195*

*41/1, 2<sup>nd</sup> Floor, 11<sup>th</sup> Cross, 8th Main, Jayanagar 2<sup>nd</sup> Block, Bangalore, Karnataka  
560011*

*E-mail ID: tarunrealtors.ip@gmail.com*

*Registered e-mail ID with IBBI: ravicacsmallb@gmail.com*

11. The paragraph immediately preceding the Recitals in Annexure-D (*Format of Confidentiality Undertaking*) shall stand replaced in its entirety as follows:

*\_\_\_\_\_, a company incorporated in [●] and having its registered office at [●] (the “**Recipient**” / “**Prospective Resolution Applicant**” / “**PRA**”, which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns) in favour Mr. Ravi Sankar Devarakonda, an insolvency professional having registration no. IBBI/IPA-001/IP-P00095/2017-2018/10195.*

12. Recital Clause (A) in Annexure-D (*Format of Confidentiality Undertaking*) of the IEOI shall stand replaced in its entirety as follows:

*Tarun Realtors Private Limited, a company registered under Companies Act, 1956 (hereinafter referred to as the “**Corporate Debtor**”) is undergoing its Corporate Insolvency Resolution Process (“**CIRP**”) under the Code vide National Company Law Tribunal, Bengaluru Bench (“**NCLT**”) order dated 23 July 2023 (“**Insolvency Commencement Date**”), as per the provisions of Section 9 of the Insolvency and Bankruptcy Code, 2016 (“**Code**”). According to the abovementioned Order of the NCLT, Mr. Venkata Subbarao Kalva, having IBBI registration number: IBBI/IPA-002/IP-N00179/2017-2018/10655 was appointed as the Interim Resolution Professional. By an Order dated 09 December 2024, passed by the NCLT, Mr. Kalva was replaced by Mr. Ravi Sankar Devarakonda, having registration no. IBBI/IPA-001/IP-P00095/2017-2018/10195, who was appointed as the Resolution Professional of the Corporate Debtor.*

13. The second paragraph in Clause 11 of Annexure-D (*Format of Confidentiality Undertaking*) of the IEOI shall stand replaced in its entirety as follows:

***For Disclosing Party/RP***

*Contact Person: Mr. Ravi Sankar Devarakonda*

Email: tarunrealtors.ip@gmail.com

Postal address: 41/1, 2<sup>nd</sup> Floor, 11<sup>th</sup> Cross, 8th Main, Jayanagar 2<sup>nd</sup> Block, Bangalore, Karnataka, 560011

14. Clause 10 of Annexure-E (*Details of Prospective Resolution Applicant*) of the IEOI shall stand replaced in its entirety as follows:

*Any other relevant details which would be useful for the RP to evaluate the bid and help to shortlist for the next stage in the process*

15. Clause 2 of Annexure-F (*Affidavit Regarding Section 29A of the Insolvency and Bankruptcy Code, 2016*) of the IEOI shall stand replaced in its entirety as follows:

*I say that pursuant to the provisions of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“IBC”), Mr. Ravi Sankar Devarakonda, the Resolution Professional for the Corporate Debtor (the “**Resolution Professional**”) had invited expressions of interest from interested parties/ resolution applicants vide the advertisement dated \_\_\_\_\_ (“**Invitation for EOI**”) for the purposes of seeking resolution plans for Corporate Debtor during the corporate insolvency resolution process (“**CIRP**”) of Corporate Debtor. Pursuant to the above, the Applicant proposes to submit our expression of interest within the timelines prescribed under the Invitation for EOI.*