**List of details/ documents required for grant of In-principle approval (Preferential Issue of Units by (Infrastructure Investment Trusts) for listing under Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014**

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **List of Documents/ details to be submitted** | **Yes/No/Not Applicable** |
| 1 | Certified copy of the resolution passed by the Trust/Board of Directors approving the preferential issue of Units by InvITs |  |
| 2 | Certified true copy of the notice convening the AGM/EGM/Postal Ballot of unitholders along with the explanatory statement annexed thereto where the proposal for issue is to be put for approval |  |
| 3 | Certified copy of the resolution passed by the unitholders of the InvITs at the AGM/EGM/Postal Ballot approving the issue |  |
| 4 | Certificate from Statutory Auditors / Practicing Chartered Accountant / Practicing Company Secretary Confirming:   1. The entire pre-preferential holding of the allotee(s) and that the same is in dematerialized form. 2. The Pricing of the issue along with the detailed working of the same. Further, the certificate shall specify the Stock exchange on which the highest trading volume in respect of the units of the issuer has been recorded during the preceding 26 weeks prior to the relevant date. |  |
| 5 | Transaction statement of the proposed allotee(s) from six months prior to the relevant date till commencement of lock-in / relevant date, issued by the Depository Participant. Further, the statement shall reflect lock-in end date of entire pre-preferential holding. |  |
| 6 | NSDL/CDSL confirmation for corporate action for lock in of pre-preferential holdings. |  |
| 7 | If the lock in does not commence from the relevant date: Confirmation from the Company to the effect that the proposed allotee(s) having pre-preferential holdings have not sold any units of the Company from the relevant date till the date of commencement of lock-in. |  |
| 8 | Confirmations from the Trust as per the format enclosed in **Annexure I** |  |
| 9 | Certified copy of approval letters/orders of Regulatory Authorities (RBI, CDR, FIPB, BIFR, etc), if applicable |  |
| 10 | In case if the Pre-preferential holding of the allottee is under pledge with banks/ financial institution(s), provide an undertaking/ confirmations as per format enclosed in **Annexure II from**:   1. **Banks/ financial institutions** 2. **Company** 3. **Allottee(s)** |  |
| 11 | Details as per **Annexure III** |  |
|  | | **Signature of the Authorised Person** |
|  |

**Annexure I**

**Format of the confirmation to be submitted on the letter head of the company:**

To,

Manager - Listing Compliance

National Stock Exchange of India Limited

‘Exchange Plaza’. C-1, Block G,

Bandra Kurla Complex, Bandra (E),

Mumbai - 400 051

Dear Sir,

**Sub: Application for “In-principle approval” prior to issue and allotment of \_\_\_\_\_\_ (Quantity & Type of Securities) on preferential basis under SEBI circular dated November 27, 2019 on Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trusts (InvITs).**

In connection with above application for in-principle approval, we hereby confirm and certify that:

1. The units to be issued in preferential issue shall be of same class or kind as the units issued in the initial offer by the InvITs. Further, such units have been listed on a recognised stock exchange, having nationwide trading terminal for a period of at least six months prior to the date of issuance of notice to its unitholders for convening the meeting to approve the preferential issue.
2. The preferential issue of units is being made in strict compliance with the provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read along with the SEBI circular dated November 27, 2019 and the amendments, thereof, pertaining to conditions for preferential issue.
3. \_\_\_\_\_\_\_ (Name of the allottee(s)) does not hold any units of the company for a period starting from the relevant date till the date of preferential allotment.
4. \_\_\_\_\_\_\_ (Name of the allottee(s)) have not sold any units of the company for a period prior to six months from the relevant date till date.
5. Allotment shall only be made in dematerialised form and issue shall not be made to more than 200 investors (excluding institutional investors) in a financial year.
6. Consideration of specified securities, if paid in cash, shall be received from respective allottee's bank account.
7. The proposed allottees and the beneficial owners to proposed allottees, have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
8. The proposed allottees and the beneficial owners to proposed allottees, have not been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks.
9. Issuer, proposed allottees and beneficial owners do not have direct or indirect relation with the InvITs /companies, its sponsors/promoters and trustees/Investment managers and whole-time directors, which are compulsorily delisted by any recognised stock exchange.
10. None of the respective promoters or partners or directors of the sponsor(s) or manager or trustee of the InvITs is a fugitive economic offender declared under section 12 of the Fugitive Economic Offenders Act, 2018
11. Pre-preferential unitsholding of the proposed allottee(s):

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Sr. No.** | **Name of the Allottee** | **Pre-Preferential Holding** | **Lock-in Start date** | **Lock-in end date** | **Pledged with** | **Pledge end date** |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

Further, the Company shall extend the pre-preferential lock-in, whenever required in order to comply with the lock-in provision as specified in SEBI dated November 27, 2019 and amendments thereof.

1. List of the proposed allottee(s):

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Sr. No.** | **Name of the Allottee** | **Category of Allottee** | **PAN of the Allottee** | **Pre-Preferential Holding** | | **No. of units to be allotted** | **Post-Preferential Holding** | |
| **No. of units** | **% of Holding** | **No. of units** | **% of Holding** |
|  |  |  |  |  |  |  |  |  |

1. Details of the beneficial owners of proposed allottees:

|  |  |  |  |
| --- | --- | --- | --- |
| **Sr. No.** | **Name of the Allottee** | **Name of beneficial owners of proposed allottee** | **PAN of the beneficial owners of proposed allottee** |

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

(Authorized Signatory)

Date:

**Annexure II**

**Format of undertaking/confirmation from banks/financial institution(s)**

**Sub: Application for “In-principle approval” prior to issue and allotment of \_\_\_\_\_\_ (Quantity & Type of Securities) on preferential basis under SEBI circular dated November 27, 2019 on Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trusts (InvITs) by \_\_\_\_\_ (Company name).**

In connection with above application for in-principle approval filed by \_\_\_\_\_ (name of the company), we hereby confirm and certify that:

1. \_\_\_\_\_\_\_ (name of allottee(s)) have pledged \_\_\_\_\_\_\_\_ units held by them in \_\_\_\_\_\_\_ (name of the company) with our institution towards collateral for \_\_\_\_\_\_ (specify the reasons for pledge)
2. \_\_\_\_\_\_\_ (name of the company) has proposed to issues and allot \_\_\_\_\_\_\_ (Quantity & Type of Securities) on preferential basis under SEBI circular dated November 27, 2019 on Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trusts (InvITs) to \_\_\_\_\_\_\_ (name of allottee(s)).

In this regard, we confirm that we will not sell/transfer the above units held by \_\_\_\_\_\_ (Name of the proposed allottees) which had been pledged with us (dematerialised form) in order to comply with the provisions of SEBI circular dated November 27, 2019 on Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trusts (InvITs) and amendments thereof, by the allottee(s) in respect of the aforesaid proposed preferential issue.

**Format of undertaking/confirmation from the Company**

**Sub: Application for “In-principle approval” prior to issue and allotment of \_\_\_\_\_\_ (Quantity & Type of Securities) on preferential basis under SEBI circular dated November 27, 2019 on Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trusts (InvITs).**

In connection with above application for in-principle approval, we hereby confirm and certify that the \_\_\_\_\_\_ (name of the allottee(s)) will not sell/transfer \_\_\_\_\_\_\_\_ units which have been pledged with the \_\_\_\_\_\_\_\_ (Name of the Banks/ Financial institution(s)), even if these units are released from pledge at any time between the relevant date and a period of six months from the date of latest trading approval granted by the recognized stock exchanges for the aforesaid units.

Further, such units shall be locked-in for the balance period from the date of release of pledge till six months from the date of trading approval as required under provisions of SEBI circular dated November 27, 2019 on Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trusts (InvITs) and amendments thereof.

**Format of undertaking/confirmation by the allottee(s)**

**Sub: Application for “In-principle approval” prior to issue and allotment of \_\_\_\_\_\_\_ (Quantity & Type of Securities) on preferential basis under SEBI circular dated November 27, 2019 on Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trusts (InvITs).**

In connection with above application for in-principle approval, I/We hereby confirm and certify that I/We will not sell/transfer \_\_\_\_\_\_\_\_ units which have been pledged with the \_\_\_\_\_\_\_\_\_ (Name of the Banks/ Financial institution(s)), even if these units are released from pledge at any time between the relevant date and a period of six months from the date of latest trading approval granted by the recognized stock exchanges for the aforesaid units.

We further confirm that these units shall be locked-in for the balance period from the date of release of pledge till six months from the date of trading approval as required under provisions of SEBI circular dated November 27, 2019 on Guidelines for preferential issue of units and institutional placement of units by a listed Infrastructure Investment Trusts (InvITs) and amendments thereof.

**ANNEXURE III**

1. The particulars of other issues (in sequential order) in respect of which approvals are pending with the Exchange:

|  |  |  |  |
| --- | --- | --- | --- |
| **Type of Issue** | **Number of Units** | **Date of Allotment** (if applicable) | **Stage of Approval Pending** (Tick any one which is applicable) |
|  |  |  | (Y/N) In-principle  (Y/N) Listing  (Y/N) Trading |

1. The processing fee (Non-Refundable) is Rs. \*\*\* per issue.

|  |  |
| --- | --- |
| Processing Fee (including GST) |  |
| TDS, if any |  |
| Net amount remitted after TDS |  |
| Cheque/Demand Draft No./UTR No. |  |
| Dated |  |
| Drawn on |  |

1. In case of any queries / clarifications the under-mentioned InvITs official may be contacted:

|  |  |
| --- | --- |
| Contact Details | |
| Name & Designation of Contact Person |  |
| Telephone Nos. (landline & mobile) |  |
| Email – id |  |

1. Name of the Stock Exchanges where the Units of the InvITs are listed.

Date: \_\_\_\_\_\_\_\_\_\_\_ Signature: \_\_\_\_\_\_\_\_\_

**General Instructions for filing the application**

1. If a particular field/detail in the application forms is not applicable, please mention the same as 'Not Applicable'.
2. Based on the details/documents submitted by the Applicant, the Exchange shall grant in-principle approval for listing of the securities to enable the depositories to credit the same to the beneficiary’s accounts. The final listing and trading permission shall be granted by the Exchange upon receipt of the documents mentioned in the letter granting in-principle approval.
3. The Exchange reserves the right to ask for documents other than those mentioned above.
4. Generally, the Exchange reverts to the company with the queries/approval on the application within T+3 working days. However, additional days may be required on case-to-case basis.