

Invitation for Expression of Interest to Submit Resolution Plan For Ind-Barath Thermal Power Limited

Ind-Barath Thermal Power Limited”, (the “Company” / “Corporate Debtor”) established on January 03, 2007, is a public limited company which was local-based thermal power plant located at Thoothukudi, Tamil Nadu. The Registered office of the company is situated at H.no-8-5-210/43, Plot No 44, Shiva Enclave Old Bowenpally, Secunderabad, Rangareddi, Telengana ,500011. It was engaged in Production, collection and distribution of electricity

Compliance of Regulation 36 A (1,2,3) -

Form G as required under this regulation has been published in Financial Express (English) in All Over India Edition, Navatelangana (Telagu) Hyderabad Edition & Makkal Kural (Tamil) Tamil Nadu Edition on June 29, 2022. The Form G has also been uploaded on the website of IBBI.

Compliance of Regulation 36 A (4) -

- a) Eligibility criteria is prescribed as per **Annexure 1**.
- b) The prospective resolution applicants should not be ineligible as per ineligibility terms as per Section 29A of IBC, 2016.
- c) Basic information of the Corporate Debtor is given in the earlier paragraph.
- d) The prospective resolution applicants are not required to pay any non-refundable deposits.

Compliance of Regulation 36 A (5) -

A prospective resolution applicant, who meet the requirements of the invitation for expression of interest, may submit expression of interest within the time specified in the invitation under clause (b) of sub-regulation (3).

Compliance of Regulation 36 A (6), -

The expression of interest received after the time specified in the invitation i.e. July 14, 2022 be rejected.

Compliance of Regulation 36 A (7) -

An expression of interest shall be unconditional and be accompanied by-

- a) an undertaking by the prospective resolution applicant that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25;

- b) relevant records in evidence of meeting the criteria under clause (a);
- c) an undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under section 29A to the extent applicable;
- d) relevant information and records to enable an assessment of ineligibility under clause (c);
- e) an undertaking by the prospective resolution applicant that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
- f) an undertaking by the prospective resolution applicant that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code; and
- g) an undertaking by the prospective resolution applicant to the effect that it 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 and comply with the requirements under sub-section (2) of section 29.

Complete process of EOI is mentioned below as:

1. **Annexure One** – Eligibility Criteria for Resolution Applicant as per Section 25(2)(h)
2. **Annexure Two** – Process to be followed for Request for Resolution Plan
3. **Annexure Three** – Request letter for Expression of Interest (EOI)
4. **Annexure Four** – Supporting Documents to be attached with EOI
5. **Annexure Five** – Details/Profile of Resolution Applicant
6. **Annexure Six** – Compliance of Section 36 (A) (7) (AFFIDAVIT)

Deepak Maini

(Resolution Professional)

IBBI Reg. No.: IBBI/IPA-001/IP-P00676/2017-2018/11149

Ind-Barath Thermal Power Limited
(Under CIRP)

ELIGIBILITY CRITERIA FOR RESOLUTION APPLICANT

a. Categories of prospective Resolution Applicants:

- **Category I** - In case of a private/ public limited company, Partnership Firm, LLP, Body Corporate whether incorporated in India or outside India and Individual Person(s) whether in India or Outside India:
 1. Minimum Tangible Net worth (TNW) of **INR 25 Crores (Rupees Twenty-Five Crores only)** and above as on March 31, 2021 based on audited financial statements of the entity/individual person(s), and as duly certified by a Chartered Accountant. Further, if the Financial Statements as on March 31, 2022 have been completed/audited, these can also be submitted.

- Note:**
In case of a consortium, all the members of the consortium, should together meet the eligibility criteria.

- **Category II**- Special Purpose Vehicle (SPV) (may be newly created entity as well) formed exclusively for buying/acquisition:
 1. SPV should not have more than five stakeholders.
 2. The networth of the individual or entity holding at least 20% stake in the SPV, should be minimum INR 25 Crores (Rupees Twenty-Five Crores only) networkth threshold will be considered for compliance
 3. The entity being considered for eligibility should have minimal 20% stake in the SPV.

- **Category III** - In case of Financial Institutional Investors (FIIs) / Financial Institutions (FIs)/ Mutual Funds / Private Equity Funds/ Venture Capital Funds, Domestic/ Foreign Investment Institutions, Non-Banking Financial Companies (NBFCs), Asset Reconstruction Companies (ARCs), Banks and similar entities:

Assets Under Management (AUM) of at least **INR 100 Crores (Rupees Hundred Crores only)** as on March 31, 2021 based on audited financial statements of the entity as duly certified by a Chartered Accountant. Further, if the Financial Statements as on March 31, 2022 have been completed/audited, these can also be submitted.

b. Payment of Process Participation Fees (Refundable):

Along with the EOI application, each prospective Resolution Applicant shall pay the process participation fees of INR 10,00,000 (Rupees Ten Lakh only) through Demand Draft/Pay Order only drawn in favor of “**DEEPAK MAINI, RP, IND-BARATH THERMAL POWER LIMITED**”, Payable at NOIDA.

***The above fee is refundable in nature.**

[On the Letterhead of the Prospective Resolution Applicant Submitting the EOI]

ANNEXURE 'THREE'

Ind-Barath Thermal Power Limited
(Under CIRP)

EXPRESSION OF INTEREST

Date: [.....]

To

Mr. Deepak Maini

Registration No.: IBBI Reg. No.: IBBI/IPA-001/IP-P00676/2017-2018/11149

Address: C-100, Sector-2, Noida, U.P.-201301

Email: indbarath.cirp@insolvencyservices.in

Subject: Expression of Interest ("EOI") for submitting Resolution Plan for Ind-Barath Thermal Power Limited ("Corporate Debtor") undergoing Corporate Insolvency Resolution Process ("CIRP") under Insolvency and Bankruptcy Code, 2016 (IBC).

Sir,

In response to the publishing of Form G at IBBI Website and public advertisement in Financial Express (English) in All Over India Edition, Navatelangana (Telagu) Hyderabad Edition & Makkal Kural (Tamil) Tamil Nadu Edition on June 29, 2022 for inviting EOI for submission of resolution plans ("Resolution Plan") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), we confirm that we have understood the eligibility criteria and meet the necessary threshold and criteria mentioned in "Annexure One" to the EOI and accordingly submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

Along with our EOI, we have also provided information as required in the prescribed format in "Annexure Three", Annexure Four" and "Annexure Five".

We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete and accurate to the best of our knowledge. Based on this information, we understand you would be able to evaluate our preliminary proposal in order to pre-qualify for the abovementioned proposal. Further, we agree and acknowledge that:

- a.** The EOI will be evaluated by the Resolution Professional (RP) of Corporate Debtor based on the information provided in the Annexures and attached documents to determine whether we qualify to submit the proposal pursuant to EOI;

- b.** The RP/ the Committee of Creditors (CoC) reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/ without any liability whatsoever;
- c.** The RP/ the CoC reserve the right to request for additional information or clarification from us for the purposes of the EOI and /or for any compliance under IBC and we shall comply with the same immediately without any delay. Failure to satisfy the queries of RP/ CoC may lead to rejection of our submission pursuant to EOI;
- d.** Meeting the qualification criteria as set out in EOI / Annexure – One alone does not automatically entitle us to participate in the next stage of the bid process;
- e.** We are not an ineligible person in terms of provisions of Section 29A of the IBC, 2016 read with its amendment as on the date of signing of this EOI. We are a “fit and proper” person and not under any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.

Yours Sincerely,

On behalf of [Insert the name of the entity submitting the EOI]

Signature:

Name of Signatory:

Designation:

Company Seal /Stamp

Notes: The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/ authorization letter.

ANNEXURE 'FOUR'

Ind-Barath Thermal Power Limited
(Under CIRP)

Supporting Documents to Be Attached with EOI by PRA(s)

- 1) Profile of RA including subsidiary (wholly owned subsidiary and partly owned subsidiary, if any), promoter and promoters' group, Key Managerial Personnel and Rationale for bidding for the Corporate Debtor.
- 2) Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA). Copy of PAN card or equivalent documents.
- 3) Audited financial statements for the year ending 31st March 2019, 31st March 2020 and 31st March 2021 of the prospective RA and/or its parent entity/ promoter to establish the eligibility criteria. Also share Audited Financial Statement of 31st March 2022, if available else share the provisional copy.
- 4) A Chartered Accountant's certificate for the Tangible Net Worth/Asset Under Management of the prospective RA as on 31st March, 2021 based on the audited financial statement of the entity.
- 5) A notarized declaration from the prospective RA in order to demonstrate that the promoter/ promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the prospective RA shall provide all relevant documents for its promoter/ promoter group or any other group company, if required to meet the eligibility criteria.

Ind-Barath Thermal Power Limited
(Under CIRP)

[Note: The details set out below are to be provided for each of the members]

A. Name and Address:

- i.** Name of the Firm/Company/Organization:
- ii.** Address:
- iii.** Telephone No:
- iv.** Fax:
- v.** Email:

B. Date of Establishment:

C. Core Area of Expertise:

D. Contact Person:

- i.** Name:
- ii.** Designation:
- iii.** Telephone No:
- iv.** Fax:
- v.** Email:

E. Prospective Resolution Applicant Profile:

- i.** Prospective Resolution Applicant Financial Profile (consolidated / standalone as applicable):
- ii.** Experience of the Company in the relevant sector and the rationale for bidding.
- iii.** History, if any, of the prospective RA or affiliates of the prospective RA. Whether RAs have been declared a “willful defaulter”, “non-cooperative borrower”, or “non-performing asset” in the past?

(To be duly stamped and notarized)

**Compliance under Regulation 36A (7) Insolvency and Bankruptcy Board of India
(Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP
Regulations")**

In the matter of Corporate Insolvency Resolution Process of Ind-Barath Thermal Power Limited under the provisions of the Insolvency and Bankruptcy Code, 2016 and CIRP Regulations.

AFFIDAVIT

I, [*Name of Deponent*], son of / daughter of [*Name of Deponent's father*] aged [*Age of Deponent*] resident of [*Address of Deponent*], the Deponent, do hereby solemnly affirm, state and declare as under:

1. That I am fully conversant with the facts and circumstances of the subject matter and am also duly empowered and competent to swear and affirm this affidavit;
2. That I, confirm that the criteria as specified by the Committee of Creditor under clause (h) of sub-section (2) of section 25 of IBC 2016, are fulfilled/meet;
3. That I, hereby annex the relevant records in evidence of meeting the criteria as specified in para 2 above;
4. That I, have understood the provisions of section 29A of the Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018 (collectively referred to as the "IBC"). I confirm that neither [*name of the resolution applicant*] nor any person acting jointly or in concert with [*name of the resolution applicant*] is ineligible under Section 29A of IBC to submit resolution plan (s) in the Corporate Insolvency Resolution Process of Ind-Barath Thermal Power Limited under the provisions of IBC.
5. That I, hereby annexed the relevant information and records to enable an assessment of ineligibility under para 4 above.
6. That I, gives an undertaking that [*Resolution Applicant*] shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process.
7. That I, gives an undertaking that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the [*Resolution Applicant*] ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code; and

8. That I give an undertaking that the *[Resolution Applicant]* 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 and comply with the requirements under sub-section (2) of section 29;
9. That I confirm that the said declaration and disclosure is true and correct; and
10. That I am duly authorized to submit this declaration by virtue of *[state where the authority is drawn from]*

Deponent

Verification

Verified at *[Place]* at this *[Date]* day of *[Month]* 2022, that the content of the above affidavit is true and correct to my personal knowledge, nothing is false in it and no material facts have been concealed therefrom.

Deponent