

[On the Letterhead of the Entity Submitting the EoI]

EXPRESSION OF INTEREST

Date: _____

To,

Mr. Ashish Rathi

Resolution Professional for Ind-Barath Power (Madras) Limited

BDO India LLP,

The Ruby, Level 9, North West Wing,

Senapati Bapat Marg, Dadar West,

Mumbai 400028, India

Subject: Expression of Interest (“EoI”) for submitting Resolution Plan for Ind-Barath Power (Madras) Limited (“Corporate Debtor”).

Dear Sir,

In response to the advertisement in Business Standard dated 29th March, 2018 (“**Advertisement**”) inviting EoI for the purpose of submission of resolution plan (“**Resolution Plan**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we confirm that we have understood the eligibility criteria mentioned in Annexure A to this EoI and meet the necessary thresholds mentioned therein and 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 B, Annexure C and Annexure D.

The information furnished by us in this EoI and the Annexures, including documentary proofs, is true, correct, complete, accurate and duly authorized for submission. Further, we acknowledge that:

- (a) the Resolution Professional (“RP”) reserves the right to determine whether or not we qualify for the submission of the Resolution Plan and that the RP reserves the right to reject the EOI submitted by us without assigning any reason whatsoever and without any liability to the Prospective Resolution Applicant; and
- (b) the RP reserves the right to request for additional information from us for the purposes of the EoI.
- (c) Information Memorandum will be provided after submitting a Confidentiality undertaking in a format provided/to be provided at the website of the Corporate Debtor www.ibpml.in as per Section 29 of the Insolvency and Bankruptcy Code, 2016.

Sincerely yours,

On behalf of [*Insert the name of the entity submitting the EoI*]¹

Signature: _____

Name of Signatory:

Designation:

¹ Note: In case of Consortium Applicant the EoI shall be signed by the nominated lead

Annexure A
Eligibility Criteria*

<u>S.No.</u>	<u>Eligibility</u>	<u>Criteria</u>
<u>A)</u>	<u>For Body Corporate / For Financial Institutions / Funds / PE Investors/Asset Reconstruction Companies</u>	
<i>1.</i>	<i>Consolidated Net Worth</i>	Rs. 50 crores at Group level as on 31 st March 2017

**In case of consortium applicant, the nominated lead shall be required to fulfill prescribed eligibility criteria.*

Note: Prospective Resolution Applicant is required to pay a refundable interest free deposit of INR 2,00,000/- at the time of submission of EoI by way of Demand Draft in favour of “Ind-Barath Power (Madras) Limited”, payable at Hyderabad.

Annexure B

[Note: In case of Consortium Applicant, the details set out below are to be provided for each member of the Consortium]

1. Name and Address:

- a. Name of the Prospective Resolution Applicant (Firm/Company/Organisation):
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

2. Date of Establishment:

3. Nature of Establishment: *[Body Corporate OR Financial Institutions / Funds / PE Investors]*

4. Experience in Power sector:

5. Past experience in acquisition / turnaround of stressed assets:

6. Overall management strength:

7. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Email:

8. Group / Company Profile:

- a. Group / Company Financial Profile (consolidated / standalone as applicable):

[Note: The Group / Company profile should necessarily include Net Worth and Revenue numbers of the preceding three years. Where the entity submitting the EOI is a financial investor / fund entity, please additionally provide details pertaining to “assets under management” for the preceding three years and the committed funds available as on 31st December 2017 for investment in Indian assets.]²

For Body Corporate

<i>INR Crores</i>	<i>FY17</i>	<i>FY16</i>	<i>FY15</i>
<i>Revenue</i>			
<i>Net Worth</i>			

² RBI reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. Immediately available preceding date rate shall be considered if rate for that particular date is unavailable.

For Financial Institutions / Funds / PE Investors/ Asset Reconstruction Companies

<i>INR Crores</i>	<i>FY17</i>	<i>FY16</i>	<i>FY15</i>
<i>Assets under management</i>			

- b. History if any, of the Prospective Resolution Applicant or affiliates of the Prospective Resolution Applicant being declared a ‘wilful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non-performing asset’:
- c. Declaration cum Undertaking and Affidavit under Section 29A of the Insolvency and Bankruptcy Code, 2016 evidencing eligibility as a resolution applicant, in the format attached as Annexure D.³

Note: Prospective Resolution Applicant shall submit the following documentary proofs as a part of this Annexure B:

1. Applicable to Body Corporate

- a. Audited financial statements for last 3 financial years or certificate from statutory auditor or chartered accountant or equivalent in the jurisdiction of incorporation of the Prospective Resolution Applicant (Company) certifying net worth and turnover of the last 3 financial years

2. Applicable to Financial Institutions / Funds / PE Investors/ Asset Reconstruction Companies

- a. Certificate from statutory auditor or chartered accountant or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;
- b. Documentary evidence for Funds available for deployment as on 31st December 2017.

³ As per the format available at the website of Corporate Debtor www.ibpml.in

Annexure C

1. Details of Consortium Members:

Name of the Member	% of share in the Consortium	Nominated as Lead (Y/N)

Annexure D

<on the stamp paper of adequate amount as applicable for Declaration and Affidavit, in the State where this document is executed with minimum stamp duty being Rs. 300 as applicable to the State of Telangana>

DECLARATION-CUM-UNDERTAKING
("Declaration-cum-Undertaking")

Place: _____

Date: _____

To,

Mr. Ashish Rathi,
Resolution Professional For Ind-Barath Power (Madras) Limited,
BDO India LLP,
The Ruby, Level 9, North West Wing,
Senapati Bapat Marg, Dadar West, Mumbai- 400028
(the **"Resolution Professional"**)

Dear Sir,

Re: Declaration-cum-Undertaking by the Applicant (as defined hereinafter) in respect of Section 29A of the Insolvency and Bankruptcy Code, 2016 ("IBC"), inserted vide the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017.

A. BACKGROUND:

- A.1 I/We, [●], [Please insert incorporation details including CIN in case of companies/ identification information including date of birth, father's name and AADHAAR number in case of individuals/ incorporation & identification information of entities and individuals in case of joint applicants] (hereinafter referred to as the **"Applicant"**, which expression shall, unless repugnant to or inconsistent with the context or meaning thereof mean and include its/his successors), are engaged in [●] [a brief description of the business that the applicant is engaged in].
- A.2 Pursuant to the provisions of Section 25(2)(h) of IBC, the Resolution Professional had invited Expression of Interest ("**EOI**") from prospective resolution applicants vide the advertisement published in the Business Standard on 29th March, 2018, for the purpose of seeking resolution plan for Ind-Barath Power (Madras) Limited ("**IBPML**" or "**Corporate Debtor**") during the corporate insolvency resolution process ("**CIRP**") of IBPML. Further to the same, we submitted our EOI on [●].
- A.3 We are aware that, in terms of Section 29A of IBC (as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017), certain persons/category of persons have been specified as ineligible for the purposes of submission of resolution plan.
- A.4 In view of the terms stipulated in Section 29A of IBC and as required by the Resolution Professional, we, the Applicant, agree to execute this Declaration-cum-Undertaking in the form and manner set out hereinafter.

B. DECLARATION:

- B.1 I/We, the Applicant, hereby, irrevocably and unconditionally declare to the Resolution Professional, that:

- a) I/we am/are not an undischarged insolvent;
- b) I/we have not been identified as wilful defaulter in accordance with the guidelines of the Reserve Bank of India (“RBI”) issued under the Banking Regulation Act, 1949 (the “BR Act”);
- c) My/our account(s) has/have not been classified as non-performing asset in accordance with the guidelines of the RBI issued under the BR Act such that a period of 1 (one) year or more has lapsed from the date of such classification *and* I/we have not failed in making payment of any overdue amounts with interest thereon and charges relating to non-performing asset as of the date of this Declaration-cum-Undertaking;
- d) I/we have not been convicted for any offence punishable with imprisonment for 2 (two) years or more;
- e) I/we have not been disqualified to act as a director under the Companies Act, 2013;
- f) I/we have not been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) I/we have not indulged in any preferential transaction or undervalued transaction or fraudulent transaction in respect of which order has been made by the Adjudicating Authority (Hon’ble National Company Law Tribunal) under the IBC;
- h) I/we have not executed enforceable guarantee in favour of creditor(s), in respect of a corporate debtor which is under insolvency resolution process or liquidation in terms of the IBC;
- i) no person who is my/our connected person i.e. (i) any person who is our promoter or who is in our management or control; (ii) any person who shall be the promoter or in management and control of the business of IBPML during the implementation of the resolution plan; and (iii) the holding company, subsidiary company, associate company or Related Party of any person referred to in sub-clauses (i) and (ii) hereinabove, meets any of the criteria specified in clause (a) to (h) hereinabove; and
- j) I/we and my/our connected persons have not been subject to any disability, corresponding to abovementioned clauses, under any law in a jurisdiction outside India.

C. UNDERTAKING

- C.1 I/We, hereby, irrevocably and unconditionally undertake that, I/we shall, promptly notify the Resolution Professional, as and when any of the declarations set out in Clause B.1 is violated/ does not hold good, in respect of the Applicant/ connected persons or if the Applicant/ connected person becomes subject to any disability stipulated in terms of Section 29A of the IBC, during the CIRP of IBPML.

D. GOVERNING LAW AND JURISDICTION

- D.1 In respect to any dispute, action, suit or proceeding relating to this Declaration-cum-Undertaking, the Applicant agrees to submit to the exclusive jurisdiction of the courts at Mumbai.

E. INTERPRETATION

- E.1 In this Declaration-cum-Undertaking, unless the context requires otherwise:
 - (i) the words importing singular shall include plural and *vice versa*;
 - (ii) words importing a particular gender shall include all genders; and

(iii) capitalised terms not defined herein shall have the meaning ascribed to such terms in the IBC.

IN WITNESS WHEREOF, the Applicant has caused these presents to be executed [and has caused its common seal to be affixed hereunto [*to be removed if the Applicant is an individual*]] on the date, month and year first hereinabove written.

[In case the Applicant is a company]

[SIGNED AND DELIVERED] by the said **Applicant [●]** by the hand of _____, _____ and its authorized official.

THE COMMON SEAL OF THE APPLICANT [●] has pursuant to the resolution of its Board of Directors passed in that behalf on the _____ day of _____, 20__ been hereunto affixed in the presence of _____, its _____ and _____, its _____, who have signed these presents in token thereof.]

[In case Applicant is an Individual]

[SIGNED AND DELIVERED BY Mr./ Ms. [●]]

[In case of joint Applicants]

[All entities/individuals to sign in the manner set out above.]

AFFIDAVIT

I, [•], aged [•] years, currently residing at [•], having PAN [•]/Aadhaar no. [•], [on behalf of [*name of the Applicant*] under authorization given to me vide [resolution of the Board of Director/authority letter/power of attorney of [*name of the Applicant*)]⁴ dated [•], do solemnly affirm and state as follows:

1. That, the contents of the declaration cum undertaking, as provided above are correct, true, valid and genuine.
2. That, no information/details, has been concealed while signing the declaration cum undertaking and there are no further facts to be disclosed to determine eligibility of [*name of the Applicant*] in terms of Section 29A of the IBC.

Solemnly, affirmed at [•] on [•], 20__.

Before me,

Notary

Deponent's signature

VERIFICATION

I, the Deponent hereinabove [on behalf of [*name of the Applicant*]]⁵, do hereby verify and affirm that the contents of paragraph 1 to 2 of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at [•] on this [•], 20__.

Deponent's signature

⁴ Not applicable if the Applicant is an individual(s)

⁵ Not applicable if the Applicant is an individual(s)