

**Process Document for submission of Consolidated EOI for
Aditya Vidyut Appliances Limited and Aditya Fabrication Private Limited**

1. CONSOLIDATED CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP's) OF ADITYA VIDYUT APPLIANCES LIMITED ('AVAL') AND ADITYA FABRICATION PRIVATE LIMITED ('AFPL') ('CORPORATE DEBTORS')

1.1 Pursuant to separate petitions filed by Easun-MR Tap Changers Private Limited under Section 8 and 9 of the Insolvency and Bankruptcy Code, 2016 as amended (IBC) against Corporate Debtor Aditya Vidyut Appliances Limited and by State Bank of India under section 7 of the Insolvency and Bankruptcy Code, 2016 as amended (IBC) against Corporate Debtor Aditya Fabrication Private Limited, collectively called as "Corporate Debtors", Corporate Insolvency Resolution Process (CIRP) was initiated against each of the corporate debtor by Mumbai Bench of National Company Law tribunal (NCLT) on September 11, 2019 and May 15, 2020 respectively.

1.2 Thereafter, separate application was filed by the Committee of Creditors of Aditya Vidyut Appliances Limited and Aditya Fabrication Private Limited through State Bank of India for consolidation of the Corporate Insolvency and Resolution Process of the Corporate Debtors on 16th December 2020. NCLT vide its order dated 16th April, 2021 allowed State Bank of India's application by inter alia (i) allowing the consolidation of the CIRP processes for the Corporate Debtors (ii) Appointing Mr. Kshitiz Gupta (having IBBI Reg. No. IBBI/IPA-002/IP-N00721/2018-19/12140) as a Resolution Professional for the Corporate Debtors.

1.3 A copy of aforesaid NCLT order dated 16th April, 2021 can be sought by visiting www.adityavidyut.com.

1.4 Pursuant to the provision of the IBC and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as amended ('CIRP Regulation') and the NCLT order, interested and eligible prospective resolution applicant ("Prospective Resolution Applicant" or "PRA") are invited to submit expression of interest ('EOI') for submission of consolidated resolution plan for the Corporate Debtors.

2. SNAPSHOT OF THE CORPORATE DEBTORS

2.1 The Corporate Debtors are engaged in the following business:

Name of the Corporate Debtor	Corporate Details	Business Activity
Aditya Vidyut Appliances Limited	Date of Incorporation: 26 th June 1989 Registered Address: Survey no 168 Hissa No.10 Sonale Village Bhiwandi Bypass Road Nh-3 Bhiwandi MS Mumbai Thane Maharashtra 421302 India.	AVAL is in the business of Repairs, Distribution and manufacturing of transformers with 400 KV class capability. The units are ISO 9001 certified and are believed to be capable of delivering

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		more than 15,000 MVA/year.
Aditya Fabrication Private Limited	<p>Date of Incorporation: 24 November 2003</p> <p>Registered Address: Survey No.168, Hissa No.10, Sonale Village, Bhiwandi Bypass Road, Thane Thane Maharashtra 421302 India.</p>	AFPL is in the business of buying, selling and fabricating of transformers and other electrical goods.

3. Eligibility Criteria

Eligibility criteria for the PRAs to submit consolidated resolution plans as approved by the CoC in terms of section 25(2)(h) of IBC are mentioned below:

3.1 For PRAs that are Private/Public limited Company, Limited Liability Partnership (“LLP”), Body Corporates (whether incorporated in India or outside India), Partnership Firms, Individuals:

1. Minimum Tangible Net Worth (“TNW”) of ₹ 25 crores in the immediately preceding complete financial year (not prior to March 31, 2021) and
 2. Minimum Average of the **Net Turnover for the past 2 years is Rs.50 crores** in the immediately preceding completed financial year (not prior to March 31, 2021).
- Note: TNW/Turnover to be certified by Auditor/ Chartered Accountant

3.2 For PRAs that are Financial Institutions/Investors- Banks, Non-Banking Finance Companies (NBFC), Asset Reconstruction Company, Private Equity, Mutual Fund, Sovereign Funds, Venture Capital Fund, Alternate Investment Funds, Investment Companies and/or Entities (includes domestic or foreign institutional/portfolio investors) and similar entities:

- 3.2.1 Minimum Asset Under Management (“AUM”) or fund deployed of ₹ 100 crore in the immediately preceding completed financial year (not prior to March 31, 2021)
- 3.2.2 Committed funds (“Committee Funds”) available for investment/development in Indian companies or Indian assets of at least **INR 100 Crores** on the date which is 30 days prior to the date of submission of the EOI

3.3 For consortium bidders:

- 3.3.1 PRAs may be a “Consortium”, “Consortium” shall mean any person acting together with another person as a Consortium/joint bidder or joint venture (Whether incorporate or not) for the purpose of submission of the consolidated EOI and resolution plan for the Corporate Debtors;
- 3.3.2 The relevant eligibility criteria for a consortium would be the aggregate of the relevant eligibility criteria applicable to such consortium member adjusted on a weighted average basis based on relevant equity participation of such member and such member(s) would have to meet such eligibility criteria;

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Provided, that only such portion of their TNW/AUM/Committed funds (as the case may be) as is proportionate to their shareholding in the consortium will be considered toward the eligibility criteria TNW/AUM/Committed funds (as the case may be) as specified in paragraph 3.1 and 3.2 of this invitation for EOI.

3.3.3. Where the EOI is being submitted by a consortium, please note the following:

- 3.3.3.1.** The EOI, along with all undertaking submitted pursuant to this Invitation to EOI shall be signed by all the member of the consortium.
- 3.3.3.2.** A person cannot be part of more than 1 (one) consortium submitting the EOI for the Corporate Debtors. Further, a person shall submit only 1 (one) EOI, either individually as a PRA or as a constituent of a consortium.
- 3.3.3.3.** The consortium shall submit the copy of consortium agreement/memorandum of understanding if any, entered into between the consortium members, setting out the respective obligations of the consortium members;
- 3.3.3.4.** The consortium would be required to have a lead consortium member identified upfront which shall be the entity with the single largest equity participation in the consortium and should have the authority to bind, represent and take decision on behalf of the consortium. In case more than one member have the largest participation in the consortium, a lead member would be identified from amongst them at the time of submission of EOI by the consortium. Such lead member shall be the single point of contact on behalf of the consortium with the Resolution Professional and the CoC, their representative and advisors in connection with all matters pertaining to the consortium.
- 3.3.3.5.** All the members of the consortium shall be jointly and severally responsible for the compliance with the terms of the invitation for submission of EOI, the request for consolidated resolution plan and the consolidated resolution plan submitted by the consortium.
- 3.3.3.6.** If any 1 (one) member of the consortium is disqualified under section 29A of the IBC, then the entire consortium; i.e., all the member of such consortium shall stand disqualified;
- 3.3.3.7.** The EOI must contain the details of the members of consortium; and
- 3.3.3.8.** No change in the composition of the consortium shall be permitted after submission of the EOI, except with the prior approval of CoC.

4. Disqualification under section 29A of the IBC

The PRA's must not be ineligible under section 29A of the IBC. In case of consortium submitting the EOI, each other of the consortium shall be required to demonstrate that they are not ineligible under section 29A of the IBC. If any 1 (one) member of the Consortium is disqualified under section 29A of the IBC, then the entire Consortium; i.e., all the member of such consortium shall stand disqualified.

Following are the ineligibility norms as per the section 29A of the IBC, as applicable on the date of issuance of invitation to submit EOI for the Corporate Debtors.

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“A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person:

- a) is an undischarged insolvent;*
- b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);*
- c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:*

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I. *For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, or completion of such transaction as may be prescribed, prior to the insolvency commencement date.*

Explanation II. *For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;*

- d) has been convicted for any offence punishable with imprisonment –*
 - (i) for two years or more under any Act specified under the Twelfth Schedule; or*
 - (ii) for seven years or more under any law for the time being in force:*

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

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Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

e) *is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):*

[Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;]

f) *Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;*

g) *Has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:*

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;]

h) *Has executed [a guarantee] in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;*

i) *Is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or*

j) *Has a connected person not eligible under clauses (a) to (i).*

Explanation [I] — for the purposes of this clause, the expression "connected person" means:-

- i. *any person who is the promoter or in the management or control of the resolution applicant; or*
- ii. *any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or*
- iii. *the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)*

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution

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of debt into equity shares or instruments convertible into equity shares, or completion of such transaction as may be prescribed, prior to the insolvency commencement date;

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:—

- a) a scheduled bank;*
- b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;*
- c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);*
- d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- e) an Alternate Investment Fund registered with Securities and Exchange Board of India;*
- f) such categories of persons as may be notified by the Central Government."*

5. Last Date of Submission of EOI

- 5.3. It would be mandatory for PRAs to submit the EOI in sealed envelope by 17:00 hours on or before 12th June 2021 at below mentioned address through speed/registered post or by hand delivery. The envelope shall be superscripted as "**Consolidated EOI for submission of Resolution Plan for Aditya Vidyut Appliances Limited (AVAL) & Aditya Fabrication Private Limited (AFPL) submitted by (Name of the prospective resolution applicant)**" in the name of Mr. Kshitiz Gupta Resolution Professional for consolidation of Corporate Debtor at their Correspondence address 202, Sharaton Classic, Dr. Charatsingh Colony, Andheri East, Mumbai, Maharashtra - 400069, Maharashtra or email at **adityagroupcirp@gmail.com**. Further, pursuant to the current situation of the pandemic and the uncertainty with respect to the physical movement of documents and paper, we are herewith allowing the prospective resolution applicants to submit their Expression of Interest by way of an email. The physical copies will have to be delivered to the abovementioned office of the resolution professional, as and when the restrictions, if any are eased or upon express request of the resolution professional.

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- 5.4. The EOI received after the time specified above shall be rejected, provided that the Resolution Professional may extend the last date for submission of EOI with the prior approval of the CoC (acting at its sole discretion).
- 5.5. The eligible Resolution Applicants shall be required to submit Earnest Money Deposit ('EMD') along with Resolution Plan. Further, successful Resolution Applicant shall be required to provide a Performance Bank Guarantee ('PBG'). Details relating to the EMD and PBG shall be provided along with the Request for Resolution Plan ('RFRP').
- 5.6. For any details contact at **82080 74917**.

6. Submission EOI

- 6.3. The EOI should be unconditional and should be submitted in the format attached at **Annexure A**. The EOI should be accompanied with the following documents/information, as applicable:
 - (a) an undertaking in the format set out as **Annexure I**, by the PRA's undertaking the following:
 - (i) It meets the criteria specified by the committee under clause (h) of sub-clause (2) of the section 25 of the IBC;
 - (ii) Every information and records provided in expression of interest in true and correct and discovery of any false information or records at any time will render the applicable ineligible to submit resolution plan, forfeit any refundable deposits, and attract penal action under the IBC; and
 - (iii) It shall intimate the Resolution Professional forthwith if it becomes ineligible at any time during the CIRP.
 - (b) an undertaking in the format set out as **Annexure II**, the PRA's undertaking the following:
 - (i) it does not suffer from any ineligibility under section 29A of IBC, to the extent applicable; and
 - (ii) it shall initiate the Resolution Professional forthwith if it became ineligibility at any time during the CIRP.
 - (c) an undertaking in the format set out as **Annexure III**, by the PRA's that it shall maintain confidentiality of the information and shall not use such information to cause an under gain or under loss to itself or any other person and comply with the requirements under sub section (2) of section 29 of the IBC.
 - (d) relevant records in evidence of meeting the criteria under the aforesaid point (a)(i);
 - (e) a list of connected persons of PRAs (including each member of the consortium) as defined under section 29A of the IBC.
 - (f) Other relevant and records to enable an assessment of ineligibility under the aforementioned point (b)(i);
 - (g) Other evidence to establish the credential of the PRA's including but not limited to:
 - (i) audited financial statement for last 3 years,

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- (ii) certificate by auditor/practicing chartered accountant confirming that the PRA satisfied the eligibility conditions specified in paragraph 3 of this invitation for EOI
 - (iii) Proof of address;
 - (iv) copy of PAN card, GST number or equivalent documents; and
 - (v) brief profile of the PRA including details key managerial personnel, board of directors, promoter and promoter and promoter group, Parents Company and Ultimate Parents Company.
- (h) In case of consortium, the relevant documents will need to be provided by each member of the consortium.
- (i) For the purposes of demonstrating the satisfaction of the eligibility criteria, financial strength of the Ultimate Parents/Parent/Affiliate of the PRA's can be used in line with the generally accepted accounting principles in India. Provided that such PRA's may prove its eligibility at Ultimate Parents/Parent/Affiliate's level only if such Ultimate Parents/Parent/Affiliate has provided a board resolution or similar authorization agreeing for use of its credentials to evidence eligibility of such PRA.

The following terms shall have the meaning as provided hereunder:

"Affiliate" with respect to any person means any other person which, directly or indirectly:

- (i) Control such person; or
- (ii) is Controlled by such person;
- (iii) is Controlled by the same person who directly or indirectly controls such person

"Control" has the meaning ascribed to the term under section 2 (27) of the companies Act, 2013 and the term "Controlled" shall be construed accordingly.

"Parents" means a company which control the Applicant, either directly or indirectly.

"Ultimate Parents" means a person which controls, directly or indirectly the Parent company of the Resolution Applicant.

- (i) Any additional documents or information or clarification that may be sought by the Resolution Professional and/or CoC, in their sole discretion, must be furnish by the PRA.

7. Important Notes:

- 7.3. The eligibility criteria specified in this invitation for EOI for the Corporate Debtors may be amended or changes at any stage at the discretion of CoC.
- 7.4. The CoC reserve the right to cancel, amend, withdraw or modify the process (including the timeline) of invitation of EOI or resolution plan and/or reject /disqualify any PRA/EOI/ resolution plan at any stage of the CIRP without assigning any reason and without any liability whatsoever.
- 7.5. This is not an offer document and is issued with no commitment.

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- 7.6. CoC has the right to amend this invitation for submission of EOI or issue further supplement to the invitation for submission of EOI or required additional documents/information from the PRA's without assigning any reason and without any liability whatsoever.
- 7.7. All PRA's must bear in the mind that the consolidated resolution plan (s) must ensure that all the Corporate Debtors are resolved in accordance with the provision of the IBC, CIRP Regulation and the NCLT order.
- 7.8. The CoC reserve the right to stipulate such condition as they may deem fit in relation to the submission of the consolidated resolution plan in the interest of achieving the objectives of the IBC including but not limited to maximization of value of the assets of all the Corporate Debtors.
- 7.9. Subject to the compliance with applicable law, the CoC reserve the right to invite consolidated resolution plan(s) for all the Corporate Debtors and/or business verticals of the Corporate Debtors. The detailed manner and process for submission of consolidated resolution plan for the Corporate Debtors shall be set out in the Request for consolidated resolution plan (RFRP).
- 7.10. The CoC may, in its sole discretion, request and require PRA's to submit consolidated resolution plan in such forms and manner that will ensure, inter alia:
- (i) Resolution of all Corporate Debtors is achieved in accordance with the provision of the IBC, the CIRP Regulations and the NCLT Order; and
 - (ii) Maximization of the value of the assets of all the Corporate Debtors is achieved.
- 7.11. Further detailed information about the process, access to the information memorandum, evaluation matrix, virtual data room & process document for the consolidated resolution plan process, will be provided to the shortlisted PRA's who are determined to be eligible as per the aforementioned eligibility criteria and upon the submission of the documents, as required to be submitted with the expression of interest.
- 7.12. It is hereby clarified that subject to approval of the CoC:
- (i) a consolidated resolution plan may be submitted and/or implemented by Ultimate Parents/Parent/Affiliate/subsidiary/special purpose vehicle of the PRA; and
 - (ii) a PRA may also submit a consolidated resolution plan along with a co-investor which may be identified at a later stage (but prior to approval of a consolidated resolution plan by the CoC in accordance with the provision of the IBC);

Provided that in each such case, Resolution Professional and the CoC shall have the right to require the submission of additional documents /undertaking as they may deem fit to ensure compliance with the provision of the IBC, CIRP Regulations, this invitation of EOI and the undertaking annexed hereto and the request for the resolution plan.

Notwithstanding the above, the PRA and /or any other entity as specified in paragraph 7.12 (i) and (ii) above should not be eligible to submit a resolution plan as per the IBC and shall be jointly and severally liable for all their duties, liabilities and obligations.

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- 7.13. No oral conversion or agreement with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of CoC or its advisors or any of their respective directors, officials, agents or employees arising out of or relating to this invitation for EOI.
- 7.14. Neither the PRA nor any of representative of the PRA shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the CoC or its advisor or any of their respective directors, officials, agents or employees arising out of or relating to this invitation for EOI.
- 7.15. By submitting this EOI, each PRA shall be deemed to acknowledge that it was carefully read the entire invitation for EOI and has fully informed itself as to all existing condition and limitations.
- 7.16. The PRA acknowledge that any investment in/acquisition of the Corporate Debtors pursuant to its consolidated resolution plan for the Corporate Debtors shall be made by the PRA on an “as in, where is” basis and neither the Resolution Professional nor the CoC will not be providing any representative or warranties for or on behalf of the Corporate Debtors.
- 7.17. PRA should regularly visit the website www.adityavidyut.com to keep themselves updated regarding clarification, amendments or extensions of time, if any.
- 7.18. For any details or clarification on the process of submission of EOI, please contact at adityagroupcirp@gmail.com.

Sd/-

Mr. Kshitiz Gupta

IP Registration No: IBBI-IPA-002/IP-N00721/2018-19/12140

Flat No. C/104, Lotus CHS, Gundecha Valley of Flowers, Thakur Village, Kandivali East, Mumbai Suburban, Mumbai-400101, Maharashtra, India.

Date: 28-05-2021

Place: Mumbai

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Annexure A

{On the Letterhead of the Entity Submitting the EOI}
EXPRESSION OF INTEREST

Date: _____

To,

Mr. Kshitiz Gupta

Resolution Professional,

Aditya Vidyut Appliances Ltd and Aditya Fabrication Pvt. Ltd.

Correspondence Address:

202, Sharaton Classic, Dr. Charatsingh Colony,

Andheri East, Mumbai, Maharashtra – 400069

E mail: adityagroupcirp@gmail.com

Subject: Expressions of Interest (“EOI”) for submission of Consolidated Resolution Plan of Aditya Vidyut Appliances Ltd. and Aditya Fabrication Private Limited (Corporate Debtors) under the Consolidated Corporate Insolvency Resolution Process (CIRP)

Dear Sir,

In response to the advertisement in Financial Express and Navrashtira dated 28-05-2021 inviting expressions of interest as captioned above (“Advertisement”), we hereby submit an EOI for the submission of consolidated resolution plan of **Aditya Vidyut Appliances Ltd. and Aditya Fabrication Private Limited i.e. the “Corporate Debtors” under the Consolidated Corporate Insolvency Resolution Process (CIRP).**

We have set out the information required in the format prescribed as an Annexure to this EOI; We undertake that the information furnished by us in this EOI and in the Annexures is true, correct, complete and accurate. Further, we agree and acknowledge that:

- a) the EOI will be evaluated by the Resolution Professional of the **Corporate Debtors** based on the information provided by us in this EOI and attached documents to determine whether we qualify to submit a proposal for the proposed transaction;
- b) the RP/the CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposed consolidated resolution plan for the **Corporate Debtors** and may reject the EOI submitted by us and not include us in the provisional list or final list of eligible PRA without assigning any reason whatsoever;
- c) the RP/CoC reserve the right to conduct due-diligence on us and/or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of Resolution Professional/CoC within the given timelines may lead to rejection of our submission pursuant to EOI.
- d) Submission of this EOI alone does not automatically entitle us to participate in the next stage of the bid process.

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- e) In case of consortium, we would comply with the eligibility criteria pertaining to equity holding and control i.e. we will hold equity in the Special Purpose Vehicle (SPV) that will also be incorporated in the Joint Bidding Agreement (undertaking to be signed by /on behalf of each member of consortium by authorized signatories.

- f) We are not an ineligible person in terms of the provisions of Section 29A of the IBC. Also, we are a 'fit and proper' person and not under any legal disability to be a promoter under the applicable laws.

For further information/queries, please contact:

Sincerely yours,

On behalf of

[Insert the name of the entity submitting the EOI]

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

Note: 1. the person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.

2. In case of Consortium Applicant, each applicant should submit this separately.

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Annexure I

1. Name and Address:

Name	
Registered Office	
Website Address	
Corporate Identification Number, if any:	
PAN:	
GST Number:	
Country of Origin:	
Address for Correspondence:	
Year and Date of Incorporation:	
Company's Business Activities:	
Name of the Representatives:	
Telephone Number:	
Email Address:	
Fax No:	

2. Nature of Establishment: [Individual/Firm/Body Corporate OR Financial Institutions/
Funds/PE Investors] (Please choose one)

3. Core Area of Expertise in brief:

4. Designated Contact Person:

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

5. Company/FI Profile:

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

[Note: The Company profile should necessarily include net worth of the preceding three years. Where the entity submitting the EOI is a financial investor / fund entity, please provide details pertaining to 'assets under management' and/or 'committed funds' for the preceding five years or the committed funds available as on March 31 2021, for investment.]

For Individual/Firm/Body Corporate (if for group, give separately for each company)

INR Crores	FY21	FY20	FY19
Net Worth			
Turnover			

For Financial Institutions / Funds / PE Investors (if for group, give separately for each entity)

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INR Crores	FY21	FY20	FY19	FY18	FY17
Assets under management					

b. Names & Details of Directors including Independent Directors:

Name	Designation	Identification Nos.			Full Address	Other directorships
		PAN	DIN	Passport		

c. Experience of the Company in the relevant sector:

d. Names of key lenders, if any, to the Company or its affiliates:

e. History, if any, of the Company or affiliates of the Company being declared a 'wilful defaulter', 'non-impaired asset' or 'nonperforming asset':

f. 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:

g. Ownership Details:

Details of Persons owning 5% or more of the total paid up capital

Name of Equity Holder	Type and Number of Shares owned	% of Equity Holding	Extent of Voting Control (%)
1.			
...			

h. Proof of Identity and Address:

Note: Applicant shall submit the following documentary proofs as a part of this Annexure I:

1. Applicable to Individual/Firm/Body Corporate

- Audited financial statements for last 3 financial years. In case of Individuals if the audited financial statements are not available, then the copies of the financial statements along with Income Tax Returns for last 3 financial years;
- Certificate from Statutory Auditor or Chartered Accountant or Company Secretary certifying the Net Worth of the prospective resolution applicant;
- Copy of Certificate of Registration/Incorporation and latest Constitutional Documents (Articles and Memorandum of Association, as amended) of the Applicant.
- Documentary evidence for Funds available for deployment

2. Applicable to Financial Institutions / Funds / PE Investors

- Audited financial statements for last 3 financial years;

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- b. Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying Assets under management as at end of last 3 financial years;
- c. Copy of Certificate of Registration/Incorporation and latest Constitutional Documents (Articles and Memorandum of Association) of the Applicant;
- d. Certified Copy of the Board Resolution authorising the signatory to submit the EOI
- e. Documentary evidence for Funds available for deployment

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

Annexure I

1. Details of Consortium Members:

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

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**FOR INDIVIDUAL / FIRM / BODY CORPORATES
(On the Letterhead of the Statutory Auditor or Chartered Accountant or Company
Secretary)**

Date:

To,

Mr. Kshitiz Gupta

Resolution Professional,

Aditya Vidyut Appliances Ltd and Aditya Fabrication Pvt. Ltd.

Correspondence Address:

202, Sharaton Classic, Dr. Charatsingh Colony,

Andheri East, Mumbai, Maharashtra – 400069

E mail: adityagroupcirp@gmail.com

QUALIFICATION CERTIFICATE

We the [insert name of the issuer] do hereby certify that [insert name of the relevant entity] incorporated in [insert jurisdiction of incorporation of entity] having their registered office at [insert registered address of the entity] ("Resolution Applicant") has a Tangible Net worth and Turnover of the [insert name of the relevant entity] for the last three Financial Years as under:

	Year 1	Year 2	Year 3
Tangible Net worth			
Turnover			

For [Name of Issuer]

Qualification details:

Date:

Place:

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**FOR FINANCIAL INSTITUTIONS / FUNDS / NBFC / ARC
(On the Letterhead of the Statutory Auditor or Chartered Accountant or Company
Secretary)**

Private & Confidential

To,

Mr. Kshitiz Gupta
Resolution Professional,
Aditya Vidyut Appliances Ltd and Aditya Fabrication Pvt. Ltd.
Correspondence Address:
202, Sharaton Classic, Dr. Charatsingh Colony,
Andheri East, Mumbai, Maharashtra – 400069
E mail: adityagroupcirp@gmail.com

QUALIFICATION CERTIFICATE

We the [insert name of the issuer] do hereby certify that [insert name of the relevant entity] incorporated in [insert jurisdiction of incorporation of entity] having their registered office at [insert registered address of the entity] ("Resolution Applicant") has the following Assets under Management of the [insert name of the relevant entity] for the last three Financial Years as under:

	Year 1	Year 2	Year 3
Assets under Management			

For [Name of Issuer]

Qualification details:

Date:

Place:

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Annexure II

SECTION 29A UNDERTAKING

This is related to the Consolidated Corporate Insolvency Resolution Process of:

1. Aditya Vidyut Appliances Limited

2. Aditya Fabrication Private Limited

Together referred as “Corporate Debtors” in the terms of the provision of Insolvency and Bankruptcy Code, 2016 (“Code”)

I, [name of the chairman/managing director/director/authorized person of resolution applicant], son of _____ aged about _____ years, currently residing at [address to be inserted] and having Aadhaar/ passport number _____ on behalf of [name of the resolution applicant] having registered office at _____ (“Applicant”) pursuant to authorized of the Board of the applicant dated _____ (as enclosed herewith) do solemnly affirm and state to the committee of creditors (“CoC”) of the Corporate Debtors and the resolution professional of the Corporate Debtors (“RP”) as follows:

1. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the applicant in terms of [resolution of its board of director/ power of attorney date _____]. I hereby unconditionally state, submit and confirm that the documents are true and correct valid and genuine.
2. I hereby unconditionally state, submit and confirm that the Applicant is not disqualified from the submission of the EOI in respect to the Corporate Debtors pursuant to the provision of the Code.
3. I hereby state, submit and declare that neither the (i) Applicant or (ii) any person acting jointly or in concert with the applicant nor (iii) any person who is connected (as defined under the provision of the Code of (a) Applicant or (ii) any person acting jointly or in concert with the applicant:
 - (a) is an undischarged insolvent;
 - (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
 - (c) at the time of submission of the resolution plan has an account,] or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as nonperforming asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) 2[or the guidelines of a financial sector regulator issued under any other law for the time being in force,] and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

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Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan.

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;]

- (d) has been convicted for any offence punishable with imprisonment –
- (i) for two years or more under any Act specified under the Twelfth Schedule; or
 - (ii) for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

- (e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
- Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

- (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

- (g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

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- (h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code 4[and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- (i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- (j) has a connected person not eligible under clauses (a) to (i).

Explanation I. — For the purposes of this clause, the expression "connected person" means—

- (i) any person who is the promoter or in the management or control of the resolution applicant; or
- (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor: Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date;

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:—

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

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- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.”

Signature with stamp:

Date:

Place:

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**Annexure III
Confidentiality And Non-Circumvention Agreement**

This Agreement is made on _____

Between

Kshitiz Gupta, Resolution Professional (hereinafter referred to as **Kshitiz Gupta** or **DISCLOSING PARTY**) having place of business at 202, Sharaton Classic, Dr. Charat singh Colony, Andheri East, Mumbai, Maharashtra – 400069 represented by **Mr. Kshitiz Gupta**.

And

_____ (Through _____) (hereinafter referred to as _____ or **RECEIVING PARTY** having its place of business at _____)

The terms "Kshitiz Gupta" and "_____" shall include each Party's Partners, Associates and their respective Officers, and Employees ("affiliates"), and the rights and obligations of the parties hereto therefore also shall insure to such Affiliates and may be enforced directly by or against such Affiliates. As an express condition to each party disclosing Confidential Information to the other party and in consideration of the mutual promises and covenants herein, the parties agree as follows:

WHEREAS

- A. Kshitiz Gupta has been appointed as Resolution Professional for Aditya Vidyut Appliances Limited and M/s Aditya Fabrication Private Limited ("Company(s)" or "Corporate Debtor(s)") and is presently carrying out Corporate Insolvency Resolution Process of the Corporate Debtor. As per the requirement of Insolvency and Bankruptcy Code 2016 (IBC), he has prepared the Information Memorandum for the Company.
- B. _____, has accordingly requested Kshitiz Gupta to share the information of the Company.

Kshitiz Gupta in terms of the IBC code and regulations made there under has requested to enter into Confidentiality Agreement to enable him to share the requisite information.

Accordingly, the Parties have agreed as under:

"Confidential Information" in this Agreement means all information and any idea in whatever form, tangible or intangible, whether disclosed to or learned by the Receiving Party, pertaining in any manner to the business of the Company disclosed by Disclosing Party, whether in written, oral, encoded, graphic, magnetic, electronic or in any other tangible or intangible form, and whether or not labelled as Confidential by the Disclosing Party or otherwise provided by the Disclosing Party. "Confidential Information" includes, without limitation, the following: (a) Schematics, Techniques, Employee Suggestions, Development tools and Processes, Computer Printouts, Computer Programs, Design, Drawings and Manuals, and Improvements;

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(b) Information about Costs, Profits, Markets and Sales; (c) Plans for future development and new product concepts; and (d) All Documents, Books, Papers, Drawings, Models, Sketches, and other data of any kind and description, including electronic data recorded or retrieved by any means, that have been or will be given to the Receiving Party by the Disclosing Party, as well as written or verbal instructions or comments.

NON-DISCLOSURE: The party receiving Confidential Information (the "Receiving Party") shall hold all Confidential Information in strict confidence and shall not disclose any Confidential Information to any third party, without the prior written approval of the Disclosing Party. The Receiving Party shall disclose Confidential Information only to employees who need to know such information to evaluate the possible business transaction with the party disclosing such Confidential Information (the "Disclosing Party"), and who have signed agreements that obligate them to treat Confidential Information as required under this Agreement

The Receiving Party shall take all reasonable measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication or dissemination of Confidential Information; provided, however, that such measures shall be no less stringent than measures taken to protect its own Confidential and Proprietary Information. Each party agrees that it will not interfere with or circumvent any business of the other party using any Confidential Information acquired hereunder nor use any Confidential Information for its own account.

NO OBLIGATION OF CONFIDENTIALITY: The obligation of confidentiality shall not apply with respect to any portion of information if:

- (a) It is in the public domain at the time of the Disclosing Party's communication thereof to the Receiving Party; or
- (b) It is entered in the public domain through no fault of the Receiving Party after the time of the Disclosing Party's communication thereof to the Receiving Party; or
- (c) It was in the Receiving Party's possession, free of any obligation of confidence, at the time of the Disclosing Party's communication thereof to the Receiving Party; or
- (d) It was rightfully communicated to the Receiving Party free of any obligation of confidence after the time of the Disclosing Party's communication thereof to the Receiving Party; or
- (e) Such information was developed by employees or agents of the Receiving Party, independently of and without reference to the information and the Receiving Party has evidence of such independent development.

RETURN OF INFORMATION: Within ten (10) business days following either a request from the Disclosing Party or the completion of business dealings between the parties hereto, the Receiving Party will deliver to the Disclosing Party all tangible copies of the Confidential Information, including but not limited to magnetic or electronic media containing the Confidential Information, note(s) and paper(s) in whatever form containing the Confidential Information or parts thereof, and any copies of the Confidential Information in whatever form.

The Disclosing Party, at its sole option, may request in writing that the Receiving Party destroy all copies of the Confidential Information. If the Disclosing Party requests that such Confidential Information be destroyed, the Receiving Party will destroy the Confidential Information and, within fifteen (15) business days of the notice from the Disclosing Party to destroy the

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Confidential Information, will certify in writing to the Disclosing Party that the Confidential Information has been destroyed.

USE OF INFORMATION BY RECIPIENT: The Receiving Party agrees to use the Confidential Information only for the purposes of evaluating the possibility of a future collaboration between the parties and in connection with such future collaboration, if any.

The Receiving Party agrees to restrict disclosure of the Confidential Information solely to its employees and agents who have a need to know such Confidential Information and to advise such persons of their obligations of confidentiality and non-disclosure hereunder.

Further, the Receiving Party shall not disclose the confidential Information to third parties, including independent contractors or consultants, without the prior express written consent of the Disclosing Party, and shall advise such third parties of their obligations of confidentiality and non-disclosure hereunder. The Receiving Party agrees to use reasonable means, not less than those used to protect its own proprietary information, to safeguard the Confidential Information

OWNERSHIP OF INFORMATION: Each of the parties hereto retains title to its respective Confidential Information and all copies thereof. The Receiving Party hereby acknowledges that the Confidential Information is proprietary to the Disclosing Party. Further, each party represents that it has no agreement with any other party that would preclude its compliance with this Agreement.

REMEDIES: The Receiving Party agrees that the unauthorized disclosure or use of Confidential Information will cause irreparable harm and significant injury, which may be difficult to ascertain. The Receiving Party recognizes that its violation of this Agreement could cause the Disclosing Party irreparable harm and significant injury, the amount of which may be extremely difficult to estimate, thus, making any remedy at law or in damages inadequate. Therefore, the Receiving Party agrees that the Disclosing Party may have the right to apply to any court of competent jurisdiction for an order restraining any breach or threatened breach of this Agreement and for any other relief the Disclosing Party deems appropriate. This right maybe in addition to any other remedy available to the Disclosing Party in law or equity.

VALIDITY: This Agreement shall expire one (1) year from the date hereof unless extended by mutual written consent of the Parties.

The Receiving Party will not engage in any direct or indirect communication with the client of Disclosing Party without the knowledge of the Disclosing Party. If the Receiving Party engages in any direct or indirect communication with the client of Disclosing Party during the tenor of this Agreement without the knowledge of the Disclosing Party, it will be treated as material breach of Agreement by the Receiving Party. The Receiving Party will be liable to pay damages to the Disclosing Party.

This right may be in addition to any other remedy available to the Disclosing Party in law or equity.

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SURVIVAL: Each party's duty of confidentiality under this Agreement regarding the Confidential Information shall survive the termination of this Agreement.

GENERAL: This Agreement shall be binding upon and for the benefit of the parties and their respective successors and assigns. Failure to enforce any provision of this Agreement shall not constitute a waiver of any term hereof. This Agreement supersedes and replaces any existing agreement entered by the parties relating generally to the same subject matter and may be modified only in writing signed by the parties.

This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and shall be governed by the laws of India. This Agreement may be executed in separate counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same instrument.

Any dispute, controversy or claim arising out of or relating to this letter shall be referred to and finally resolved by arbitration in accordance with the UNCITRAL Arbitration Rules for the time being in force amended as follows: the place of arbitration shall be Delhi, India. There shall be one arbitrator; the language of the arbitration shall be English. The parties undertake to be bound by and implement the arbitration award. This letter and the terms shall be governed by and construed in accordance with the laws of India. However, before going for arbitration, both the parties will need to make all reasonable efforts to settle the matter amicably between themselves.

This Agreement constitutes the entire Agreement between Kshitiz Gupta and _____ . Any modification shall be in writing and signed by both parties.

The Agreement may be executed in counterparts. This Agreement, and its terms and provisions, shall be binding upon, and inure to, the benefit of the parties, their successors, administrators, executors and assigns, except as otherwise provided herein. This Agreement will come into effect upon both parties signing this page.

ACCEPTED AND AGREED:

Kshitiz Gupta
Resolution Professional
Aditya Vidyut Appliances Limited and
Aditya Fabrication Private Limited
(Undergoing Consolidated CIRP)

In presence of

Mr. _____
(DISCLOSING PARTY) (RECEIVING PARTY)

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In presence of