**Expression of Interest**

**Jadoun International Private Limited**

**(Company undergoing Corporate Insolvency Resolution Process)**

**Last date for submission of EOI: 30th August 2019**

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| **S.No** | **Particulars of Information required** | **Answers by Resolution Applicant** | **Documents attached in support (Self-attested)** |
| 1 | Name of Resolution Applicant (In case of joint Applicants, similar information is required for all such persons , fill up *Annexure-1* mentioned below) |  | Kindly fill the *Annexure-1*, if needed |
| 2 | Type of Person (Individual/Company/Partnership Firm/Proprietorship, LLP, etc.)Documents of constitution, Registrations, PAN, Aadhaar may be attached as applicable |  | Kindly attach relevant documents & mark it as Annexure-A |
| 3 | Identity detail of resolution applicant ( In Case of incorporated body) |  | Kindly attach relevant documents & mark it as Annexure-B |
| i. | Corporate Identification or Registration Number |  |  |
| ii. | Authority with which the resolution applicant is registered |  |  |
| iii. | Registered Address |  |  |
| iv. | Correspondence Address / other addresses |  |  |
| v. | Name, Designation, Email Id, Mobile No. and other contact details of the designated person |  |  |
| vi. | Details of Board of Directors/Promoters/key managerial personnel\* of Resolution Applicant along with full name, age, designation, PAN, Aadhar for each director |  |  |
| vii. | Detail of shareholding pattern with complete details of shareholders holding more than 5% shares in the company |  |  |
| 3B. | Identity detail of resolution applicant (Individual) Name of Resolution Applicant, Father's name, Age, PAN, Aadhar, Nationality, Email Id and Mobile and Telephone No. |  | Kindly attach relevant documents & mark it as Annexure –C |
| i. | Address (Business and residence) |  |  |
| 4 | Financial Information (Audited financial statements of the resolution applicants for two financial years i.e . 16 -17 & 17 -18 before the initiation of CIRP of the Corporate Debtor to be submitted) |  | Kindly attach relevant documents & ark it as Annexure –D |
| i. | Net Worth of the Resolution Applicant |  |  |
| ii. | Net Worth of the Group |  |  |
| iii. | Average Revenue/Turnover of the applicant for the last 3 completed years (Basis audited Financials) |  |  |
| iv. | Average EBIDTA of resolution applicant for last 3years |  |  |
| 5 | Details of Industry/ Segment in which resolution applicant is engaged No. of years of experience, Background of Resolution Applicant, geographical expanse of operations |  | Kindly attach relevant documents & mark it as Annexure –E |
| 6 | Details of experience of resolution applicant in the same business segment as of corporate debtor. Number of years of experience, Geographical expanse of operations, turnover in last 3 years, products, Key Customers constituting major share of its market |  | Kindly attach relevant documents & mark it as Annexure-F |
| 7 | Whether the resolution applicant or any of its connected persons\*\* is declared as un-discharged insolvent under any law in India or in jurisdiction outside India. |  |  |
| 8 | Whether the resolution applicant or any of its connected persons are declared as "willful defaulter(s)" in accordance with the guidelines issued by RBI under Banking Regulation Act, 1949 |  |  |
| 9 | Whether resolution applicant or its connected persons 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 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 |  |  |
| 10 | Whether the resolution applicant or any of its connected persons has been convicted for any offence punishable with imprisonment  a. for two years or more under any Act specified under the Twelfth Schedule; or b. for seven years or more under any law for the time being in force |  |  |
| 11 | Whether the resolution applicant (if an individual) or any of its connected persons is disqualified to act as a director under the Companies Act, 2013 |  |  |
| 12 | Whether the resolution applicant or any of its connected persons, prohibited by SEBI from trading in securities or accessing the securities market |  |  |
| 13 | Whether the resolution applicant or any of its connected persons 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 theAdjudicating Authority under this Code |  |  |
| 14 | Whether the resolution applicant or any of its connected persons 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; |  |  |
| 15 | Whether the resolution applicant or any of its connected persons is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; |  |  |
| 16 | Whether the resolution applicant has a connected person not eligible under clauses (a) to (i). |  |  |
| 17 | Details of Holding Company\*\*\* (if any) of Resolution Applicant [same as Sr. No. 3A] |  | Kindly attach relevant document & markit as Annexure-G |
| 18 | Details of Subsidiary Company\*\*\* (if any) of Resolution Applicant [same as Sr. No.3A] |  | Kindly attach relevant document & markit as Annexure-H |
| 19 | Details of Associate Company\*\*\* (if any) of Resolution Applicant [same as Sr. No. 3A] |  | Kindly attach relevant document & markit as Annexure-I |
| 20 | Details of any other 'related party’ 'Connected Parties’ of the resolution applicant for which the answer to queries at Sr. No. 7 to 13 is in assertive. #(Disclosing-PAN, Aadhaar ,DIN, Type of Relation & CIBIL Score) |  | Kindly attach relevant document &markit as Annexure-J |

**Annexure-1**

**Details of Joint Applicants**

|  |  |  |
| --- | --- | --- |
| **Name of applicant** | **% of share in consortium for transaction** | **Nominate as Lead (Y/N)** |
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**1. Resolution applicant is required to submit an affidavit that he is not ineligible as per the provisions of section 29A**

**2. Undertakings as required under Regulation 36A(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 duringthe 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 discoveryof 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.

**NOTES:**

\*For definition of “Key Managerial Personnel” please refer to section 2(51) of Companies Act,2013

\*\*As per explanation to clause (j) of section 29A of Insolvency and Bankruptcy Code, 2016 “connected person means—

1. any person who is the promoter or in the management or control of the resolution applicant; or
2. 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
3. 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 this Explanation shall apply to— (A) a scheduled bank; or (B) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; or (C) an Alternate Investment Fund registered with the Securities and Exchange Board of India.”

\*\*\*For definition of Holding Company, Subsidiary company and Associate Company please refer to section 2(46), (87) and (6) of Companies Act,2013 respectively.

#Fordefinition of "related party", refer to section 24 & 24A of IBC,2016.

Note 1: For the Purpose of ascertaining the Eligibility of the Resolution applicant requirements of CoC and provisions of section 29A as amended will apply.

1. In case of joint resolution applicant the net worth for the purpose of ascertaining the financial potential of such resolution applicants will be their combined net worth.

2. The resolution applicants may attach supplementary sheets as required for furnishing relevant information.

Note 2: The Resolution Professional Reserves the Right to seek additional Information from Resolution Applicant & Change the EoI Format.

Note 3: The Resolution Professional may charge the Processing Fees subject to the approval from CoC (Committee of Creditors).

Note 4: All the required Financial Figures should be rounded off upto 2 digits and given in crores.

Note 5: Kindly provide all the required information in crisp format.

**MANDATORY INELIGIBILITY CRITERIA OF PROSPECTIVE RESOLUTION APPLICANTS UNDER SECTION 29 A TO THE EXTENT APPLICABLE / OTHER PROVISIONS**

**E-1 GENERAL:** In this document, the Code shall mean the Insolvency and Bankruptcy Code, 2016 and the CIRP Regulation shall mean the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Debtor) Regulations, 2016, as amended up to date and as applicable to the CIRP under consideration.

**E-2 CLAUSE (h) OF SUB-SECTION (2) OF SECTION 25 OF THE CODE:**

Section 25 (2) (h): For the purpose of sub-section (1) the resolution professional shall undertake the following actions, namely:- Invite prospective resolution applicants, who fulfil such criteria as may be laid down by him with the approval of committee of creditors, having regard to the complexity and scale of operations of the business of the corporate debtor and such other conditions as may be specified by the Board, to submit a resolution plan or plans.

Sub-section (1) of section 25 states that it shall be the duty of the resolution professional to preserve and protect the assets of the corporate debtor, including the continued business operations of the corporate debtor.

**E-3 SECTION 29 (A) OF THE CODE: [PERSONS NOT ELIGIBLE TO BE RESOLUTION APPLICANT]**

A person shall not be eligible to submit a resolution plan if such person acting jointly or in concert with such person-

(a) is an undischarged insolvent;

(b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of Indi 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 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 1 – For the purpose 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 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. of two years or more under any Act specified under the Twelfth Schedule; or

ii. for seven years or more under any other 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 further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation 1;

(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-

1. any person who is the promoter or in the management or control of the resolution applicant; or
2. any person who shall be the promoter or in the management or control of the business of the corporate debtor during the implementation of the resolution plan; or
3. 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 of1999);

(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);

(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.