

BHATIA COKE AND ENERGY LIMITED

DETAILED INVITATION FOR EXPRESSION OF INTEREST REFERRED IN REGULATION 36 A (3) AND (4) OF THE CIRP REGULATIONS

ELIGIBILITY CRITERIA UNDER SECTION 25 (2) (h)

Separate Note Sheet on the topic provided.

DISQUALIFICATION UNDER SECTION 29A OF THE CODE

Separate Note Sheet on the topic provided.

REFUNDABLE DEPOSIT

Along with the EOI, all PRAs shall be required to provide a non-interest-bearing refundable deposit to the CoC of INR 1,000,000 (Rupees One Million) (“**Refundable Deposit**”). The Refundable Deposit shall be paid through Demand Draft/ RTGS/ NEFT/ Cheque in favor of “Bhatia Coke and Energy Limited” payable at Indore. The details of the Bank Account are as follows:

Account Holder:	Bhatia Coke and Energy Limited
Bank:	Punjab National Bank
Branch:	Palasia, Indore
Account Number:	069900 Current Account
IFSC Code:	PUNB0069900

Subject to Clause (f) of Regulation 36A (7) of the CIRP Regulations (“*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*”), the Refundable Deposit shall be refunded (without interest) within 30 days of the following:

- (a) Rejection of EOI of such PRA and/or non-inclusion of the PRA in the final list of eligible PRAs;
- (b) Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the Resolution Professional in writing) before submission of resolution plan;

- (c) PRA failing to submit the resolution plan by the due date as specified by the RP for submission of resolution plan;
- (d) Submission of resolution plan by the PRA, provided the Refundable Deposit is not adjusted against any deposit/ guarantee provided/ to be provided at the time of submission of the resolution plan;
- (e) The impact of any gains/ losses on account of foreign exchange fluctuation, if any shall be borne by PRA without any recourse to RP/ Bhatia Coke and Energy Limited / CoC.

LAST DATE OF SUBMISSION OF EOI

The last date for submission of EOI is January 31, 2020. The Resolution Professional may extend the Last Date, with approval of the CoC (at its sole discretion).

Note: Any EOI submitted after the Last Date shall be rejected.

SUBMISSION OF EOI

The EOI should be unconditional and should be accompanied with the following documents/ information:

- a. Profile of PRA, including subsidiaries (wholly-owned subsidiary and partly-owned subsidiary if any), promoter and promoter group, parent company and ultimate parent company and key managerial personnel;
- b. Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA) or other equivalent organizational documents, Copy of PAN card, GST number or equivalent documents as applicable;
- c. Audited financial statements of the PRA and/or its promoter/promoter group or any other group company as per eligibility criteria for last 2 Financial Years, i.e. 2017-18 and 2018-19. For the financial year 2019-20, the provisional financial statement duly certified by the Management;
- d. A notarized declaration from the PRA 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 PRA shall provide all relevant documents for its promoter/ promoter group or any other group company, if required to meet the eligibility criteria;
- e. A Confidentiality Undertaking in the format separately provided;
- f. A list of connected persons of the PRAs (including each member of the Consortium), as defined under Section 29A of the Code;
- g. A statement showing how the PRA meets the conditions laid down in the eligibility criteria

along-with documents to substantiate the same including, statement of disclosure giving details if the resolution applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any other resolution plan approved by the adjudicating authority at any time in the past, under the Code;

- h. In case of a Consortium, the relevant documents will need to be provided by each member of the Consortium;
- i. Any additional document/information asked by Resolution Professional or CoC must be furnished by PRA;
- j. Proof of furnishing Refundable Deposit;
- a. EOI shall be submitted Electronically at: subrata.m@hotmail.com and the Refundable Deposit (if being paid through DD/ Cheque) shall be submitted to the following address:

Mr. Subrata M Maity
Resolution Professional
Bhatia Coke and Energy Limited
CA Subrata Maity, B 202 , Jai Gurudeo Complex,
Plot 16-25, Sector 17, Kamothe,
Navi Mumbai, 410209 .

CONSORTIUMS

Where the EOI is being submitted by a consortium of joint bidders (“**Consortium**”), the EOI, along with all undertakings submitted pursuant to this EOI shall be signed by each member of the Consortium. Please further note that:

- a. a Person cannot be part of more than 1 (one) consortium submitting the EOI. Further a Person shall submit only 1 (one) EOI, either individually as a PRA or as a constituent of a Consortium;
- b. the Consortium shall submit the copy of duly notarized consortium agreement/ MOU, if any, entered into between the Consortium members, setting out the respective obligations of the Consortium members;
- c. each member of the Consortium shall nominate and authorize a Lead Partner to represent and act on behalf of the members of the Consortium. Such Lead Partner 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;
- d. the members of the Consortium shall be jointly and severally liable in respect of obligations under the EOI/ undertakings given to the Resolution Professional;

- e. if any 1 (one) member of the Consortium is disqualified under Section 29A of the Code, then the entire Consortium; i.e., all the members of such Consortium shall stand disqualified;
- f. The EOI must detail the members of the Consortium, the Lead Member and the proposed percentage holding of each member;
- g. No change of Lead Member or any member whose financials have been considered towards the eligibility criteria shall be permitted post submission of EOI (except with approval of the CoC).

IMPORTANT NOTICES

- 1) CoC has the right to cancel or modify or withdraw the process of invitation of EOI or Resolution Plans without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.
- 2) CoC has the right to amend this **Invitation for Expression of Interest** (hereinafter “**IEOI**”) or issue further supplements to the IEOI or right to require additional documents from the PRAs without assigning any reason and without any liability. PRAs should regularly visit the Company’s web site at www.bhatiacoalindia.com to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any.
- 3) It may be noted that the eligibility criteria for PRAs has been evolved in accordance with the provisions of the Code and CIRP Regulations. EOIs of only those interested parties who meet the eligibility and other criteria specified shall be considered. Resolution Professional/ CoC reserve their right to reject the EOI of any PRA and not include them in the provisional or final list of eligible PRAs in case:
 - (a) The PRA does not meet the eligibility criteria set out herein;
 - (b) If the EOI submitted by the PRA is incomplete or the PRA does not submit the documents as required under this IEOI or does not submit such further documents or information as requested by the Resolution Professional for conducting due diligence on the PRA;
 - (c) If any information/record provided is false, incorrect, inaccurate or misleading;
 - (d) If in the opinion of the COC, the PRA is undesirable or not credible or if the PRA fails to provide information, if requested, to establish its credibility, eligibility or ability to implement a resolution plan.
- 4) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the COC, or any official, agent or employee of the Company shall affect or modify any terms of this IEOI.

- 5) Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the COC or any of their directors, officials, agents or employees arising out of or relating to this IEOI.
- 6) By submitting its EOI, each PRA shall be deemed to acknowledge that it has carefully read the entire **IEOI** and has fully informed itself as to all existing conditions and limitations. Ignorance of law/s will not be treated as any excuse.
- 7) The PRA acknowledges that the investment in the Company shall be made by the PRA on an “as is, where is” basis and the RP or the COC will not be providing any representations or warranties for the Company.
- 8) All the EOIs received will be reviewed by RP in consultation with its advisors and CoC and a provisional list of eligible PRAs shall be shared in accordance with the Code and CIRP Regulations.
- 9) For any clarifications on the process of submission of EOI, please contact on: subrata.m@hotmail.com.

Issued by:

CA Subrata M Maity

(IP Registration No.: IBBI/IPA-001/IP/P00884/2017-2018/11481)

CA Subrata Maity, B 202 , Jai Gurudeo Complex, Plot 16-25, Sector 17, Kamothe,

Navi Mumbai, 410209 **Email ID: subrata.m@hotmail.com**