

**Detailed Invitation for Expression of Interest to Submit Resolution Plan(s) for
Ind-Barath Power Gencom Limited**

BACKGROUND OF THE CORPORATE DEBTOR:

Name of the Company	Ind-Barath Power Gencom Limited
Corporate Identification Number	<u>CIN No.U40109TG2005PLC046960</u> Register of Companies – Hyderabad
Address of the registered office and principal office (if any) of corporate debtor	Registered office H. No. 8-5-210/43, Plot no. 44, Shiva Enclave, Old Bowenpally, Secunderabad– 500011, Rangareddy dist. Telangana Place of Business Sanpras Corporate Capital,6 th floor, Sheraton Towers, Financial District, Gachibowli, Hyderabad.
Plant Location and address	Madurai-ThoththukudiRaod, Pudurpaniyapuram, Thoothukudi, Tamil Nadu – 628 002.
Class of company	Public Limited
Listing status	Unlisted
Date of incorporation of corporate debtor	25-07-2005
Business Activity	The Company is engaged in the business of producing / generation of Electricity / Power using coal as fuel.
Share holding	IBPGL is a subsidiary of Ind-Barath Power Infra Limited (IBPIL), the flagship company of the Ind- Barath Group. IBPIL owns 70.69% shares in the company while 29.26% shares are held by Group Captive Consumers. Balance 0.05% shares are held by promoter group

ABOUT PLANT

Type of plant	Imported Coal Based Thermal Power Plant.
Plant Location	Keelavelayudhapuram Village, OttapidaramTaluk, Tamil Nadu (Nearest City, Madurai ~ 134 Kms ; Tuticorin Port ~17kms)
Plant Capacity	Installed capacity 189 Mw (Phase-I - 2 x 63 mw, Phase-II- 1 x 63 mw) 3 Nos 250 TPH Steam Generators - CFBC coal fired boilers HANGZHOU make

	3 Nos of 63 Mw Air Cooled Condensing Steam Turbines Generators - (HANZHOU make – SHR 2242 K.Cal/KWh),	
Fuel supply	Fuel Supply Agreement was signed with PT. IBE for Imported coal from Indonesia and thereafter Imported Coal were procured through Local Traders Fuel Consumption was 0.67047 MTPA at 85% PLF	
Water supply	Water Supply of 0.166 MGD (~750 Cum/day) with TWAD – Consumption 593 Cum/day Water storage: can suffice 14 days of continues of operation. The Project proponent has alternative source of Water of 800 m3/day from South Ganga Water Desalination Plant.	
Source of Water	From TamilNadu Water Supply And Drainage Board	
O&M Contractor	M/s Operations Energy Group (OEG), Chennai	
Power off take	Short term Agreement with Captive Consumers till 2017	
Power Evacuation	At 230 KV level, from plant Switchyard.	
Plant area (Acres) Total land is approximately 90 acres out of which 77.13 acres has been utilized	Equipment area	18.70
	Ash disposal	3.30
	Coal Handling	12.80
	Township & Colony	0.09
	Green belt, Water Treatment plant & Reservoir	22.74
	Buildings & Roads	19.50
	Total	77.13

The 3 units are commissioned and details are as:-

Description	Unit – I	Unit – II	Unit - III
Commissioned date	Sep 2009	Jan 2010	May 2011
Operational Shutdown	Apr 2017	May 2017	May 2017

Corporate Insolvency Resolution Process

Order of Adjudicating Authority for initiating Corporate Insolvency Resolution Process	Application filed u/s 7 of IBC, 2016 was admitted vide Order No CP(IB) No. 187/7/HDB/2019 dated November 13, 2019 pronounced by Hon'ble National Company Law Tribunal, Hyderabad Bench
Insolvency Commencement Date	November 13, 2019
Estimated date of Closure of Insolvency Resolution Process	May 10, 2020 (180 days from the date of commencement of CIRP i.e November 13, 2019)
Resolution Professional	Mr. Rajesh Chillale Reg. no. IBBI/IPA-001/IP-P00699/2017-2018/11226 B-421, Western Plaza, O. U. Colony, H S Darga, Hyderabad 500008 email: rajesh.c.irp@gmail.com

INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN

In accordance with the Section 25(2)(h) of the Code read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), 2016 ("the CIRP Regulations"), the RP hereby invites Expression of Interest ("EOI") to submit a Resolution Plan(s) for the Corporate Debtor, from the interested and eligible prospective resolution applicants who fulfill such eligibility criteria, as approved by the RP / CoC.

REFUNDABLE DEPOSIT

Each prospective resolution applicant is required to provide a refundable deposit of Rs. 5,00,000/- (Rupees Fivelakhs only) along with the EOI application by way of Demand Draft in the name of Ind-Barath Power Gencom Limited, payable at Hyderabad or NEFT/ RTGS in the following account.

Bank Name	Axis Bank
Name of the account	Ind-Barath Power Gencom Limited
Branch Address	Jublee hills,
A/c. No.	030010200024578
IFS code	UTIB0000030

For prospective resolution applicants who are not mentioned in the final list of prospective resolution applicants issued by the RP, the deposit shall be refunded within 10 days of the issuance of the final list of prospective resolution applicants.

For prospective resolution applicants who are mentioned in the final list of prospective resolution applicants issued by the RP, the deposit shall be refunded within 20 days of the issuance of the final list of prospective resolution applicants.

ELIGIBILITY CRITERIA

The eligibility criteria for prospective resolution applicants, as approved by the CoC in accordance with the Section 25(2)(h) of the Code is as follows:

Minimum conditions for applicants to approach RP with Expression of Interest are as below:

For Body Corporate's /Individuals:

Minimum Net worth of INR 30 Crores at individual level in case of individuals and at the Body Corporate's level in case of Body Corporate's as per the Audited Financial Statement of immediately preceding financial year i.e. FY 2018-19 and in its absence, the latest available financial statement released during 12 months preceding date of the EoI.

Provided that Body Corporate's may prove eligibility at Promoter's level if Promoter holds beneficial interest of 100% at the Promoter level and the Promoter has provided a board resolution agreeing for use of the Promoter's credentials to evidence eligibility of the Body Corporate.

For Financial Institutions /PE Funds / Asset Reconstruction Companies /NBFCs /Other Financial Investors/AIF:

- Assets Under Management (AUM) of at least INR 300 Crores as per the Audited Financial Statement of immediately preceding completed financial year i. FY 2018-19 and in its absence, the latest available financial statement released during 12 months preceding date of the EoI; OR
- Committed funds available for investment/deployment in Indian companies or Indian assets of at least INR 300 crores as on March 31, 2019 and in its absence, the latest available financial statement released during 12 months preceding date of the EoI

For Consortium Bidders:

- Lead member must hold at least 26% equity in the consortium
- In case the consortium is of body corporate and/or individuals, minimum weighted average net worth of INR 30 Crores at the consortium level. The consortium's minimum weighted average net worth will be calculated for the relevant member's at individual level in case of individuals and at the Body Corporate's level in case of Body Corporate's in the immediately preceding completed financial year (as per the Audited Financial Statement of immediately preceding completed financial year i. FY 2018-19 and in its absence, the latest available financial statement released during 12 months preceding date of the EoI, for Body Corporate's).

Provided that Body Corporate's eligibility may include its Promoter's level if Promoter holds beneficial interest of 100% at the Promoter level and the Promoter has provided a board resolution agreeing for use of the Promoter's credentials to evidence eligibility of the Body Corporate.

- In case the consortium is of FIs/PE/NBFCs/ARC/AIF any other financial investor, the minimum weighted average AUM of at least INR 300 Crores in the immediately preceding completed financial year; or weighted average committed funds available for investment/deployment in Indian companies or Indian assets of at least INR 300 crores as on March 31, 2019 at the consortium level (as per the Audited Financial Statement of immediately preceding completed financial year i. FY 2018-19 and in its absence, the latest available financial statement released during 12 months preceding date of the EoI, as applicable)
- In case the consortium is a combination of body Corporate's /individuals and FIs/PE/NBFCs, either;
- The lead member of the consortium satisfies the eligibility criteria as mentioned above for body Corporate's/individuals or FIs/PE/NBFCs as applicable; or
- Each of the individual members satisfies the weighted proportion of the eligibility criteria mentioned for body Corporate's /individuals and FI/PE/NBFCs as applicable

Weighted Average: [(% holding of member 1 x AUM/Net worth/Committed funds of member 1) + (% holding of member 2 x AUM/Net worth/ Committed funds of member 2) +.....member n]

Weighted Proportion: (% holding of member x AUM/Net worth/Committed funds of member)

OTHER CONDITIONS

- Any prospective resolution applicant can participate in only 1 (one) Consortium and / or can submit only 1 (one) EOI / resolution plan.
- No change in the members of the consortium shall be allowed after the submission of the EOI by the consortium.
- The prospective resolution applicant including any member of a consortium / joint venture or a fund or a financial institution or a private equity investor or group company or firm or affiliate or a chief executive officer or any of the directors / manager / key managerial personnel of the prospective resolution applicant or their affiliate should not have been charge-sheeted by any agency of the government or convicted by a court of law with regard to matters relating to security and integrity of the country.
- Neither, the prospective resolution applicant including any consortium member, group company, affiliate, chief executive officer, any of the directors / manager / key managerial personnel of the interested party or their affiliate should have been convicted by a court of law or indicted nor any adverse orders should have been passed by a regulatory authority which could cast a doubt on the ability of the prospective resolution applicant to undertake the transaction or which relates to a grave offence that outrages the moral

sense of the community in regard to matters, as may be determined in accordance with applicable law.

DISQUALIFICATION CRITERIA

Without prejudice, a prospective resolution applicant may be disqualified and its EOI or Resolution Plan may be excluded from further consideration for non-compliance with the terms hereof or for any of the reasons (including without limitation) listed below. Where the prospective resolution applicant is a consortium, none of the members should be subject to disqualification under the terms of this document. The disqualification criteria shall include:

1. Ineligibility in terms of Section 29A of the Code;
2. Material mis-representation in the EOI or the proposal or failure to provide the information required to be provided in accordance with the terms of the detailed invitation or request for resolution plans;
3. The RP is of the view that the prospective resolution applicant has not satisfied the eligibility criteria approved by the CoC. Without prejudice to the generality of the above, the criteria may include among others, the track record (financial, operational strength, turnaround experience or otherwise) of the interested party, its financial strength, etc;
4. Any information regarding the prospective resolution applicant which becomes known to the RP or the CoC which is detrimental to the proposed transaction and / or to the interests of the Corporate Debtor and its stakeholders.

SUBMISSION OF EOI

Any interested prospective resolution applicant who is eligible in accordance with the eligibility criteria as specified by the RP/ CoC, may submit

- a) EOI in the format as set out in '**Annexure A**' on or before **February 26, 2020 (18:00 Hrs IST)**. It may be noted that the EOI shall be unconditional and accompanied by:
 - b) All the details / information of the Applicant along with supporting documents set out in '**Annexure B**' hereto.
 - c) An undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under Section 29A of the Code as set out in '**Annexure C**' and relevant information and records to enable an assessment of ineligibility under Section 29A of the Code.
 - d) An undertaking by the prospective resolution applicant that it meets the eligibility criteria specified by the CoC as set out in '**Annexure D**'.
 - e) 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 and attract penal action under the Code as set out in '**Annexure D**'.

f) 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 subsection (2) of Section 29 of the Code as set out in '**Annexure D**'.

g) Other Relevant records in evidence of meeting the criteria specified herein.

The prospective resolution applicants shall submit the EoI along with the required documents in a sealed envelope in hard copy along with the relevant Annexures, to the following address by post or courier or deliver in person to:

Sd/-

Rajesh Chillale

Resolution Professional

IBBI/IPA-001/IP-P00699/2017-2018/11226

Address for communication:

Chillale Rajesh, B-421, Western Plaza, H. S. Darga, O. U. Colony, Hyderabad 500008

Email: rajesh.c.irp@gmail.com

Additionally, a soft copy of the EOI along with above-mentioned documents should also be mailed to rajesh.c.irp@gmail.com. The RP may seek any clarification and additional information or document, in addition to material on record, from prospective resolution applicant for conducting due-diligence to ensure compliance w.r.t. eligibility in accordance with the applicable provisions of the Code. It may be noted that any EOI received after February 26, 2020 (18:00 Hrs IST) shall be rejected without any prejudice

Annexure A
Format for EOI

{On the Letterhead of the Prospective Resolution Applicant}

To,

Date: [●]

Mr. Rajesh Chillale

Resolution Professional

B-421, Western Plaza, O. U. Colony,

H. S. Darga, Hyderabad 500008

Subject: Submission of Expression of Interest for submitting Resolution Plan for Ind-Barath Power Gencom Limited undergoing Corporate Insolvency Resolution Process ("CIRP")

Dear Sir,

With reference to the advertisement in the {name of the newspaper / website} dated {date of advertisement} inviting Expression of Interest ("**EOI**") for submission of resolution plans by the Resolution Professional ("**RP**") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("**the Code**") and rules and regulations made thereunder, we hereby submit our EOI for the submission of Resolution Plan for **Ind-Barath Power Gencom Limited** ("**Corporate Debtor**").

We confirm that we have understood the requirements and the terms and conditions for submission of this EOI for submission of Resolution Plan for the Corporate Debtor.

Further, we agree, acknowledge and confirm as follows:

- a. This EOI will be evaluated based on the information provided in this EOI and the Annexure's and other documents attached herewith to determine if we are eligible to receive a request or invitation for submission of a resolution plan and to submit a Resolution Plan;
- b. The RP and / or the CoC reserve the right to determine, at their sole discretion, if we are eligible for the submission of the proposal and may reject the EOI submitted by us without assigning any reason and without any liability whatsoever;
- c. The RP and / or the CoC reserve the right to 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 RP and / or CoC 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 bid process.
- e. Any change in consortium or any material change affecting the consortium members' ability to perform in consortium shall be intimated within 3 (three) business days (means a day other than a Saturday or a Sunday) of such change to the CoC and the RP. Allowing such change will be at the sole discretion of the CoC and the RP, however any change to the lead member of the consortium will not be allowed, further no change in the members of the consortium shall be allowed after the submission of the proposal by the consortium;
- f. We are not ineligible in terms of provisions of Section 29A of the Code. We are enclosing herewith an undertaking in a form set out in "**Annexure C**" of the Detailed Invitation in connection with Section 29A of the Code. We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.

Along with our EOI, we have also enclosed the following information as requested in Detailed Invitation:

- i. Details / Information required as per **Annexure B** of the Detailed Invitation;
- ii. Undertakings required in the format set out in **Annexure C** of the Detailed Invitation;
- iii. Undertakings required in the format set out in **Annexure D** of the Detailed Invitation;
- iv. the relevant records and documents in evidence of meeting the eligibility criteria, information and records to enable an assessment of ineligibility under Section 29A of the Code; and
- v. [Add details of any other documents enclosed]

We further undertake that the information furnished by us in this EOI and Annexures hereto is true, correct, complete, and accurate. We understand you would be able to evaluate our preliminary proposal and eligibility based on this information provided herein in order to shortlist us for the above-mentioned proposal.

[I / We] represent and confirm that [I / we], and no other person acting jointly or in concert with [me / us] is disqualified under the provisions of Section 29A of the Code to submit a resolution plan as on the date of this EOI.

Yours Sincerely,

On behalf of

[Insert the name of the entity submitting the EOI]

{Signature of the Authorised Signatory}

{Name of the Authorised Signatory}

{Designation}

{Company Seal / Stamp}

Note:

- a) *In case of Consortium Applicant, the EOI shall be signed by each member.*
- b) *The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions / authorization letter / power of attorney*

ANNEXURE B

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

[Note: In case of consortium, the details set out below are to be provided for each of the members]

For all prospective resolution applicants:

- a) Name and Address:
 - i. Name of the Firm/Company/Organisation:
 - ii. Address:
 - iii. Telephone No:
 - iv. Fax:
 - v. Email:
 - vi. PAN/CIN:

- b) Contact Person
 - a. Name:
 - b. Designation:
 - c. mobile No:
 - d. Email:

- c) Profile of the prospective resolution applicants including subsidiary (wholly-owned subsidiary, partly-owned subsidiary (if any)), associates, affiliates, joint ventures, promoter and promoter group and key managerial personnel.

- d) Rationale for bidding for the Corporate Debtor.

- e) Copies of certificate of incorporation / registration and constitutional documents (including memorandum and articles of association or equivalent document).

- f) Copy of PAN card or equivalent documents.

- g) Audited financial statements for immediately preceding 3 (three) years of the prospective resolution applicant and / or its promoter/promoter group or any other group company as per eligibility criteria.

- h) A notarized declaration from the prospective resolution applicant in order to demonstrate that the promoter / promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the prospective resolution applicant shall provide all

relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria.

i) Details of Consortium/ Group members

Name of the member entity	% of share in the consortium or group	Nominated as Lead (Y/N)	Remarks (if any)

j) Certificate from the statutory auditor (for prospective resolution applicants incorporated in India, if any) or equivalent (for prospective resolution applicants incorporated outside India, if any) certifying as at end of last 3 financial years.

a. Consolidated Tangible Net Worth, in case the prospective resolution applicant is a strategic investor; and

b. Consolidated Tangible Net Worth and Assets Under Management, in case the prospective resolution applicant is a financial investor;

Note: For a prospective resolution applicant which is a Financial Investor - Relevant statement of committed funds available for investment/deployment in Indian companies or Indian assets

k) Names & DIN of Directors including Independent Directors

l) Names of key lenders, if any, to the Company or its affiliates

m) History if any, of the Company or affiliates of the Company being declared a 'wilful defaulter', 'non-cooperative borrower', 'non-impaired asset' or 'non-performing asset'.

n) Any other relevant details which would be useful for the resolution professional to be aware of in respect of the EOI including but not limited to their eligibility/ineligibility pursuant to conditions prescribed under Section 29A of the Code.

o) Any other relevant details which would be useful for the resolution professional to evaluate the EOI and help to shortlist for the next stage in the process.

ANNEXURE C
UNDERTAKING FOR NO DISQUALIFICATION UNDER SECTION 29A OF
THE INSOLVENCY AND BANKRUPTCY CODE, 2016

[To be stamped for the adequate amount as per the applicable stamp laws]

To,
Rajesh Chillale
Resolution Professional
B-421, Western Plaza, O. U. Colony,
H. S. Darga, Hyderabad 500008

Date: [●]

Dear Sir,

Sub: Resolution Applicant's undertaking under the Insolvency and Bankruptcy Code, 2016 ("the Code") and the rules and regulations prescribed there under confirming no disqualification under Section 29A of the Code.

We refer to the expression of dated January 27, 2020 ("**Expression of Interest**") in relation to the corporate insolvency resolution process of Ind-Barath Power Gencom Limited ("**Corporate Debtor**"). In furtherance of the Expression of Interest, [I/ We], [Insert name], the prospective resolution applicant ("**Prospective Resolution Applicant**") hereby confirm that we are not ineligible under Section 29A of the Code.

Without prejudice to the generality of the foregoing, we hereby unconditionally certify and confirm as follows:

1. [I/ We] are not disqualified from submitting a resolution plan in respect of the Corporate Debtor under the Code and rules and regulations framed thereunder, each, as amended from time to time;
2. [I/ We] hereby state, submit and declare that neither the Prospective Resolution Applicant nor any other person acting jointly or in concert with us:
 - a) is an undischarged insolvent;
 - b) is a willful 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 Company;

[Note:

- i. *A 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. If that is the case, please provide details of the NPAs and undertaking in relation to payment of all overdue amounts prior to submission of the resolution plan.*
- ii. *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.*
- iii. *For the purposes of this clause,*
 - *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; and*
 - *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 the 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 the 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 of the Code; or*
- ii. *for seven years or more under any law for the time being in force;*

[Note: This clause shall not apply:

- i. *to a person after the expiry of a period of two years from the date of his release from imprisonment; or*
- ii. *in relation to a connected person referred to in clause(iii) of the definition of connected person.]*

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

[Note: This clause shall not apply in relation to a connected person referred to in clause (iii) of the definition of connected persons.]

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 the Code;

[Note: 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 the 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 the 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) above, under any law in a jurisdiction outside India; or

j) has a connected person not eligible under clauses (a) to (i) above.

Unless a contrary intention appears, the terms used herein shall have the meaning assigned to such terms under the Code. Additionally, the following terms used herein shall the following meaning:

- ⊙ (a) "**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: (a) nothing in clause (iii) of this definition shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor; and (b) 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.

(b) "**financial entity**" means 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:

- i.* a scheduled bank;
- ii.* 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;
- iii.* 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);
- iv.* an asset reconstruction company registered 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);
- v.* an Alternate Investment Fund registered with Securities and Exchange Board of India;
- vi.* such categories of persons as may be notified by the Central Government.

Yours Sincerely,

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

Name of Signatory:

Designation:

Company Seal/Stamp

Note:

- a) In case of Consortium Applicant, the EOI shall be signed by each member.*
- b) The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions / authorization letter / power of attorney*

ANNEXURE D
FORM OF UNDERTAKING TO BE PROVIDED BY
PROSPECTIVE RESOLUTION APPLICANT

[To be stamped for the adequate amount as per the applicable stamp laws]

To,
Rajesh Chillale
Resolution Professional
B-421, Western Plaza, O. U. Colony,
H. S. Darga, Hyderabad 500008

Date: [●]

Dear Sir,

Sub: Prospective Resolution Applicant's undertaking in relation to the Expression of Interest in the corporate insolvency resolution process of for Ind-Barath Power Gencom Limited("Company").

1. We, [Insert name of the Prospective Resolution Applicant] ("**Prospective Resolution Applicant'**"), refer to the expression of interest ("**EOI'**") submitted by us in relation to the captioned matter.
2. We hereby undertake, agree, acknowledge and confirm that:
 - a) the Prospective Resolution Applicant meets the criteria specified by the committee of creditors of the Company under clause (h) of sub-section (2) of section 25 of the Insolvency and Bankruptcy Code, 2016 ("**the Code'**"), relevant records in evidence of meeting the said criteria is attached herewith as _____;
 - b) the Prospective Resolution Applicant does not suffer from any ineligibility under section 29A of the Code (to the extent applicable), relevant information and records to enable an assessment of our ineligibility are enclosed herewith as _____;
 - c) the Prospective Resolution Applicant shall intimate the RP forthwith if we become ineligible at any time during the corporate insolvency resolution process;
 - d) all the 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 Prospective Resolution Applicant ineligible to submit resolution plan and attract penal action under the Code; and
 - e) the Prospective Resolution Applicant shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29 of the Code.
3. We further undertake and confirm that the EOI submitted by us is unconditional.

Yours Sincerely,

On behalf of

[Insert the name of the entity submitting the EOI]

Name of Signatory:

Designation:

Company Seal/Stamp

Note:

(a) In case of Consortium applicant this undertaking shall be signed by each member.

(b) The person signing this undertaking and other supporting documents should be an authorised signatory supported by necessary board resolutions/ authorization letter/ power of attorney.