

CORPORATE INSOLVENCY RESOLUTION PROCESS

REGEN INFRASTRUCTURE AND SERVICES PRIVATE LIMITED ("Corporate Debtor")

ELIGIBILITY CRITERIA and Terms and conditions FOR POTENTIAL RESOLUTION APPLICANTS

1. For Private/ Public Limited Company/ Limited Liability Partnership ("LLP")/ Body Corporate/ any other Potential Resolution Applicant:

- a) Average Tangible Net Worth ("TNW")/ Net Owned Funds ("NOF") of not less than Indian National Rupee ("INR") 50 Crore at the Group Level in the last three immediately preceding completed financial year / 31.03.2020
- b) TNW/NOF shall be computed as aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, and does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation.
- c) Group may comprise of entities either controlling or controlled by or under common control with the Potential Resolution Applicant. Control means at least 26% ownership

2. For Financial Institution// Investment Company/ Fund House/ Private Equity ("PE") Investor/ Non-Banking Financial Company ("NBFC")/ Asset Reconstruction Company ("ARC"), Banks and similar institutions:

- a) Total Assets Under Management ("AUM")/Loan Portfolio of at least INR 500 Crore in the immediately preceding completed financial year / 31.03.2020; or
- b) Minimum committed funds ("Committed Funds") available for investment/ deployment in Indian companies or Indian assets of INR 100 Crore in the immediately preceding completed financial year / 31.03.2020.

3. For Consortium Potential Resolution Applicant:

- a) Lead member of the Consortium Potential Resolution Applicant must satisfy eligibility criteria pertaining to minimum TNW/NOF/AUM/Committed Funds as mentioned in S.no.1 and 2 above.
- b) Incorporation of an Indian limited company shall be mandatory to enter into definitive agreements post submission and approval of resolution plan.

4. Other Conditions:

- a) Further conditions/criteria including control, lock-in restrictions, other eligibility conditions and evaluation criteria for the resolution plans at the sole discretion of Committee of Creditors ("CoC") may be stipulated in the documents which will be provided to Potential Resolution Applicants in due course
- b) Potential Resolution Applicant must be a fit and proper person not under any legal disability to be a promoter under the applicable laws.
- c) Potential Resolution Applicant shall submit the requisite documents as listed in

- i. Authorization Letter / Board Resolution for submitting the EOI (along with KYC documents for the authorized person)
 - ii. Declaration to the effect that applicant is not barred by the provision of section 29A of IBC, 2016 (as stated in Annexure-1)
 - iii. Certified copies of audited annual report with standalone and consolidated financials (for immediately preceding 3 financial years)
 - iv. If the EOI participant is unable to provide audited financial statement (Standalone / Consolidated as applicable) for the year ended 31st March 2020 with reference to above point, the EOI participant may submit the provisional financial statements for the year ended 31st March 2020 while submitting EOI. However, the EOI participant has to submit the audited financial statements (Standalone / Consolidated as applicable) before submission of resolution plan and the criteria mentioned in Sl.No.1 / 2 are to be met.
 - v. Proof of address, Incorporation documents
 - vi. Copy of PAN card/ Tax identification number / GST Number and
 - vii. Documents certifying the above-mentioned criteria in Sections 1, 2 or 3 (whichever is applicable)
 - viii. Auditor/ Chartered Accountant Certificate for Private/ Public Limited Company/ LLP/ Body Corporate/ any other Potential Resolution Applicant; and
 - ix. Management Certificate for Financial Institution/ Investment Company/ Fund House/ PE Investor/ NBFC/ ARC.
 - x. Details of consortium members (if any) along with details of leader of the consortium
 - xi. Details of contact person – Name, Designation, E-mail, Mobile / Tel Number
 - xii. In case of consortium, each member of the consortium has to submit these documents.
- d) The consideration, evaluation and approval of eligible resolution plans approved by the RP to the CoC is within the powers of the CoC under the provisions of IBC and the CIRP Regulations. The CoC may specify evaluation criteria separately for the evaluation of the resolution plans. The detailed process and timelines for submission of resolution plans shall be separately communicated to the Potential Resolution Applicants.
- e) Any Potential Resolution Applicant who is desirous of submitting a resolution plan as above will also be required to execute a Non-Disclosure Agreement (“NDA”) as per the requirements of the IBC and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”) as a condition for receiving the information memorandum (“IM”) and other relevant information in relation to the Corporate Debtor. Potential Resolution Applicants are encouraged to submit their EOIs and adhere to the timeline for executing the NDA once shortlisted, to start receiving the information memorandum and other relevant information in relation to the Corporate Debtor.
- f) All Potential Resolution Applicants who are desirous of submitting a Resolution Plan in respect of the Corporate Debtor must read, understand and comply with all requirements under the IBC, the CIRP Regulations and any other applicable law that

are in force now or which may come into force subsequently, in relation to the resolution plan and all matters under, pursuant to, in furtherance of or in relation to, this invitation.

- g) Potential Resolution Applicants are encouraged to submit their expressions of interest along with the documents (as listed above) **on or before 6.00 PM on 31st October, 2020** via email to jrassociatescbe@gmail.com in order to participate in the resolution process. Prospective Resolution Applicant may also submit physical/hard copies in addition to email to **Ms. Renuka Devi Rangaswamy, Arthi Illam 9, Jothi Nagar, 3rd Street, Uppilipalayam Post, Coimbatore, Tamil Nadu-641015** so as to reach not later than the aforesaid cut of date and time. The Envelope should super scribe as **"EOI for Regen Infrastructure and Services Private Limited" in the name of "Ms. Renuka Devi Rangaswamy - Resolution Professional"**.
- h) RP / CoC / the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this expression of interest.
- i) Resolution Professional ("RP") may seek additional information from the Potential Resolution Applicants, if required, including as directed by the CoC.
- j) In case, the submitted Resolution plan is approved under Section 30(4) of the IBC, a performance security of a suitable amount as decided by the CoC has to be provided within 7 days from the date of COC approval for the resolution plan.

The RP, acting on the instructions of the CoC and in accordance with the provisions of India's 'Insolvency and Bankruptcy Code, 2016' ("IBC") and the rules and regulations thereunder, reserves the right to cancel or modify the process/criteria without assigning any reason and without any liability whatsoever.

For Regen Infrastructure And Services Private Limited



Renuka Devi Rangaswamy

Resolution Professional

Reg. No: IBBI/IPA-001/IP-P01963/2019-2020/12871