

**DETAILED INVITATION FOR EXPRESSION OF INTEREST
TO SUBMIT RESOLUTION PLAN
FOR CISCONS PROJECTS PRIVATE LIMITED**

(Under Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Process for Corporate Persons) Regulations, 2016)

(I) Basic Information

| | |
|---|--|
| Name of the Corporate Debtor | Ciscons Projects Private Limited ("Ciscons"/"Company"/"CD"/"Corporate Debtor") |
| CIN | U70102TG2008PTC061226 |
| Date of Incorporation | 26 th September, 2008 |
| Registered Office | FLAT NO. 604, TIRUMALA SHAH RESIDENCY 6TH FLOOR, YELLAREDDYGUDA, AMEERPET, HYDERABAD TG 500016 IN |
| Jurisdiction of Registrar of Companies (RoC) | RoC-Hyderabad |
| Activity | Contractors of Civil Works |
| Category | Company Limited by Shares |
| Sub Category | Non-Government |
| Company Class | Private Limited Company |
| Authorised Capital (INR) | 600,00,000 (6000000 shares of Rs.10/- each) |
| Paid-up Capital (INR) | 600,00,000 (6000000 shares of Rs.10/- each) |
| Statutory Auditors | Giridhar & Co., Chartered Accountants |

The Corporate Debtor is engaged in the business of civil works under BHEL Thermal Projects.

The company is currently under Corporate Insolvency Resolution Process (CIRP) as per Insolvency and Bankruptcy Code, 2016, pursuant to an order of Hon'ble NCLT, Hyderabad dated dated 31st January, 2019.

Sandhya Tadla, (IP Registration No IBBI/IPA-002/IP-N00186/2017-2018/10503) was appointed as Interim Resolution professional of the company vide NCLT order and confirmed as the Resolution Professional on 1st March, 2019, by the Committee of Creditors.

Pursuant to 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) Regulations, 2016, the RP invited Expression of Interest (EoI) from interested and eligible prospective resolution applicants ("Potential Resolution Applicant" or "PRA" or "RA") for the purpose of submission of Resolution Plan in respect of the company by publishing Form G on 15th April 2019. The last date of submission of EoI was 30th April 2019. However, on the request of the prospective applicants and with the approval of CoC, on 6th May, 2019, the time for EoI is extended upto 15th May 2019 and Networth requirement is reduced to Rs.5 Crore.

This is the detailed invitation for expression of interest referred in Regulation 36A(3) and (4) of the CIRP Regulations.

(II) Eligibility Criteria for prospective resolution applicants

The eligibility criteria pursuant to Section 25(2)(h) of IBC, for PRA/RA to submit their EoI for submission of Resolution Plan, shall be as follows:

1. Individuals, Private/Public Company; LLP; Body Corporate whether incorporated in India or outside; Financial Institutions, Investment Companies, Fund Houses, PE Investors, NBFCs, ARCs, Banks or similar entities – can be the resolution applicant.
2. The applicant must have at least 5 years of experience in the field of the CD.
3. The applicant must be fit and proper person not under any legal disability to be a promoter under the applicable laws
4. Persons coming under purview of Section 29A of Insolvency and Bankruptcy Code, 2016, are not eligible to submit the expression of interest
5. Minimum net worth of INR 5 Crores or more as per latest audited Financials
6. In case of consortium applicant-
 - a. The prospective resolution applicant may be a “consortium”. “Consortium” shall mean any person acting together with another person as a consortium/joint bidder or joint venture (whether incorporated or not) for the purpose of submission of the EoI and Resolution Plan for the Company.
 - b. Lead member should hold at least 51% of equity capital of the SPV
 - c. Each member of consortium shall hold at least 20% of equity capital of SPV
 - d. Incorporation of Indian SPV shall be mandatory to enter into definitive agreements post submission of binding proposal.

(III) Ineligibility norms under section 29A

As per Section 29A of IBC, 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 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;

(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 3[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);

(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.

(IV) Documents / Information to be submitted

PRA/RA meeting the eligibility criteria under clauses mentioned in (II) & (III) above, may submit the Eol as per format in Annexure A. The Eol shall be accompanied by the following:-

1. Profile of Resolution Applicant along with the details of applicant as per Annexure B.
2. Legal Documents: Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, etc.) of Resolution Applicant and information / details & undertakings required as per Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
3. Undertaking from RA, pursuant to Regulation 36A(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as per format in Annexure C.
4. A notarized declaration from RA 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 RA shall provide all relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria.
5. Any other documents / information which prospective Resolution Applicant finds necessary to share or as may be notified by the RP from time to time

Eol in the prescribed format along with annexures/documents are required to reach in a sealed envelope at below mentioned address through speed post / registered post / Courier or by hand delivery. The sealed envelope should be superscribed as "Expression of Interest for submission of resolution plan of Ciscons Projects Private Limited" in the name of Sandhya Tadla, Resolution Professional for Ciscons Projects Private Limited, EzResolve LLP, 402B, 4th Floor, Technopolis, Chikoti Gardens, Begumpet, Hyderabad – 500 016.

A soft copy of Eol along with annexure stated above also is required to be mailed to CisconsProjectsRP@EzResolve.in

(V) Timelines for submission of Eol and Resolution Plan:

1. The last date for submission of Eol is 18.00 hrs on 15th May, 2019. In case the designated day happens to be a public holiday, 18.00 hours on the next working day, which does not happen to be a public holiday, will be deemed as the last date for submission of Eol.
2. All the EOIs received on or before the last date of submission of Eol will be reviewed by RP and/or members of CoC. Qualified and shortlisted applicants will be informed on or before 25th May, 2019 about the same. The request for resolution plan (RFRP), information memorandum (IM) and evaluation matrix would be issued to the applicants pursuant to Regulation 36B of CIRP Regulations.

3. The qualified and shortlisted RAs will be given 30 (Thirty) days to carry out further due- diligence (DD) and submit their Resolution Plan, in accordance with the provisions of the IBC, by 18.00 hours on or before 29th June, 2019.
4. Access to IM, data room for DD and other relevant information will be provided to qualified and shortlisted RA after receiving a confidentiality undertaking as per section 29(2) of the IBC. The confidentiality undertaking to be submitted by RA shall be circulated along with the RFRP.
5. By submitting the Eol, RA agrees that its Eol is unconditional. Along with the Eol, the RA shall also provide with undertaking under regulation 36A(7) of the CIRP Regulations as set out in "Annexure -C" hereto.
6. For any clarifications, please write to: CisconsProjectsRP@EzResolve.in on or before 15th May, 2019.

(VI) Other terms and conditions

1. The Invitation for Eol is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of CD
2. COC / RP reserve the right to withdraw Eol and/or cancel the Resolution Plan process at any stage. Mere submission of the Eol shall not create any rights in favour of the RA and the decision of the CoC / RP regarding the resolution plan process shall be final and binding on all parties. The CoC / RP further reserves the right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and/or reject any RA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability.
3. Amendments / Clarifications / Information regarding extension, if any, of time for submission of Eol shall be uploaded on the website. All interested parties should regularly visit EzResolve.in, to keep themselves updated regarding the same
4. No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or CD or any member of the COC or verbal communication by them shall affect or modify any terms of this Eol
5. No claims against the RP or CD or any member of the COC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise out of this Eol
6. By submitting a proposal, each RA shall be deemed to acknowledge that it has carefully read the entire Eol, its terms and conditions and has fully informed itself as to all existing conditions and limitations.

Sandhya Tadla
IBBI/IPA-002/IP-N00186/2017-2018/10503
Resolution Professional (RP)
Ciscons Projects Private Limited (Corporate Debtor)

Date: 6th May 2019
Place: Hyderabad

Annexure - A

Format of Expression of Interest to submit Resolution Plan

(On letterhead of the potential resolution applicant submitting EOI)

To

Date:

Sandhya Tadla
IBBI/IPA-002/IP-N00186/2017-2018/10503
Resolution Professional (RP)
Ciscons Projects Private Limited (Corporate Debtor)
402B, 4th Floor, Technopolis
Chikoti Gardens, Begumpet
Hyderabad – 16.
Email – CisconsProjectsRP@EzResolve.in

Dear Sir,

Subject: Expression of Interest (EoI) for Ciscons Projects Private Limited (CD / Corporate Debtor)

In response to your public advertisement in Dated and uploaded on the website of Resolution Professional (www.ezresolve.in) 15th April, 2019, inviting EOIs to submit the Resolution Plan for CD, we hereby submit our EoI.

We have attached the supporting documents required to be submitted with EoI as published on the website – EzResolve.in

The information furnished by us in this EoI and supporting documents are true, correct and accurate to the best of our knowledge. We understand that based on this information you and Committee of Creditors (CoC) of CD would be able to review and evaluate our EoI for submitting the Resolution Plan for CD. We however, understand that

(a) RP and the CoC of CD reserves the right to decide whether or not we are eligible for submitting the Resolution plan for CD without disclosing any reason whatsoever and without any liability.

(b) RP reserves the right to request for additional information / documents for the purpose of the EoI

© Information memorandum will be provided after submitting a confidentiality undertaking as per section 29(2) of the Insolvency and Bankruptcy Code, 2016

Thanking you.

Yours truly.

On behalf of the firm/company/organization/ Consortium /

Ciscon EoI (Extn.) 6th May 2019

Name of Individual:

Signature:

Name of signatory:

Designation:

Company Seal/stamp

Place:

Date:

Enclosures: Annexures

Note :

1. In case of consortium Applicant the EoI shall be signed by the nominated lead
2. The person signing the EoI and other supporting documents should be an authorised signatory supported by necessary board resolutions / authorisation letter

DETAILS OF THE PROSPECTIVE RESOLUTION APPLICANT

1. Name and address (with proof)
 - a. Name:
 - b. Address :
 - c. Telephone No.:
 - d. Fax No.:
 - e. Email:
2. Date of establishment of Resolution Applicant / Promoter Group and copies of documents:
3. Core area of expertise of Resolution Applicant:
4. Contact Person: Name: Designation: Telephone No: Mobile No.: Email:
5. PAN No. and / or CIN No. and / or Aadhaar No. or equivalent details of Resolution Applicant and copies of documents:
6. Company / FI Profile:
 - a. Company Financial Profile (consolidated / standalone as applicable):
 - b. Experience of the Company in the relevant sector(s).
 - c. History if any, of the Company or affiliates of the Company being declared a 'willful defaulter' or 'non-cooperative borrower' or 'non-impaired asset' or 'non-performing asset'.

(Note: In case of consortium, the details set out above are to be provided for each of the member of the consortium)

Supporting documents to be attached with EOI

1. Profile of the Prospective Investor / Applicant
2. Legal Documents: Copies of Certificate of Registration / Incorporation and and Constitutional Documents (Memorandum and Articles of Association etc.,) of Resolution Applicant
3. Turnover: Immediately preceding 3 (three) years audited financial results of the Prospective Investor and/or its promoter/promoter group or any other group company.
4. Net worth: Statement of funds availability of the Prospective Investor and/or promoter/promoter group or any other group company
5. The applicant must submit documents indicating its effective net worth, supported by the certificate of Chartered Accountant
6. A notarized declaration from the applicant in order to demonstrate that the promoter/promoter group or any other group company are part of the same group, in case the applicant is using such entities for submitting EOI. Please note that the applicant must be 'fit and proper' person not under any legal disability to be promoter under the applicable laws including listing agreement and SEBI regulations and guidelines and shall provide all relevant documents for its promoter/promoter group

Annexure - C

UNDERTAKING

(Pursuant to Regulation 36A(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

(To be executed on stamp paper of appropriate value)

Dated:

We, [insert name of the Prospective Resolution Applicant] (“Resolution Applicant”), hereby declare and confirm that the Expression of Interest being submitted by the Resolution Applicant for submission of resolution plan for Ciscons Projects Private Limited (“Company / CD”) is unconditional. Further, we, the Resolution Applicant undertakes, confirms, agrees and acknowledges that, we/I :

- a) meets the criteria specified by the committee of creditors under clause (h) of sub-section (2) of section 25 of the Insolvency and Bankruptcy Code 2016 (“Code”), which is specified in the Detailed Invitation for Expression of Interest issued by the Resolution Professional of the Company;
- b) neither it nor any of its connected person(s) suffer from any ineligibility under section 29A of the Code to the extent applicable;
- c) it shall intimate the resolution professional of the Company forthwith if it or any of its connected person(s) becomes ineligible at any time during the corporate insolvency resolution process;
- d) 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 Resolution Applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code;
- e) 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 of the Code.

Signature:

Date:

Place:

Deponent

Verification

Ciscon EoI (Extn.) 6th May 2019

Verified at [Place] at this [Date] day of [Month] 2019, that the content of the above undertaking is true and correct to my personal knowledge, nothing is false in it and no material facts have been concealed therefrom.

Deponent