

Expression of Interest to submit Resolution Plan

Lanco Amarkantak Power Limited (“LAPL” or “Corporate Debtor”)

(CIN: U40109TG2001PLC036265)

The National Company Law Tribunal, Hyderabad Bench (“NCLT”) by its order dated September 05, 2019, (“Admission Order”) ordered the commencement of Corporate Insolvency Resolution Process (“CIRP”) in respect of LAPL under the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”) and the rules and regulations made under the IBC. Pursuant to the Admission Order and in accordance with Section 16 of the IBC, Mr. Saurabh Kumar Tikmani, was appointed as the Interim Resolution Professional (“IRP”) and has been continued as Resolution Professional (“RP”) by the Committee of Creditors (“CoC”) as per the provisions of Section 22 of the IBC. In accordance with Section 23 of the IBC, the powers of the board of directors of the LAPL are suspended and such powers are vested with the RP.

About the Corporate Debtor

The Corporate Debtor incorporated on February 22, 2001, is an Unlisted Public Limited company (CIN U40109TG2001PLC036265) having its Registered Office at Plot No. 4, Software Units Layout, Infocity, Madhapur Hyderabad TG 500081 IN and is engaged in power generation by setting up a coal fired thermal power plant. The plant is located near Pathadi village on Korba-Champa State Highway in Chhattisgarh on 1,337 acres of land.

The plant is divided into three phases:

- (a) Phase 1 includes Unit I and Unit II (of 300 MW each), currently supplying electricity to the states of Madhya Pradesh, Haryana and Chhattisgarh;
- (b) Phase 2 includes Unit III and Unit IV (of 660 MW each) which is currently under construction;
- (c) Phase 3 consists of Unit V and Unit VI (of 660 MW each) has not yet been constructed.

Invitation of Expression of Interest to submit Resolution Plan for LAPL

Pursuant to the provisions of Section 25(2)(h) of IBC along with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations (“CIRP Regulation”), the RP hereby issues this Invitation for Expression of Interest (“EOI”) to submit a Resolution Plan(s) for the Corporate Debtor from eligible prospective Resolution Applicants (“RA”) who fulfils such eligibility criteria, as set out below.

Eligibility Criteria

The eligibility criteria for a prospective RA to submit the EOI with the RP are mentioned below:

1. For Body Corporates/Firms/Government Organizations /Trusts/Individuals:

- a. Minimum consolidated net worth of INR 1,000,00,00,000 (Indian Rupees One Thousand Crores) at group level for immediately preceding completed financial years; **and**
- b. Evidence to showcase that the Resolution Applicant has experience in infrastructure sector, preferably power sector, either domestic or global, during any of the immediately three

preceding financial years.

2. For Financial Institutions/ Private Equity Funds/Asset Reconstruction Companies/ Non-Banking Finance Companies/ Other financial investors:

- a. Minimum assets under management of INR 1,000,00,00,000 (Indian Rupees One Thousand Crores) for the immediately preceding completed financial year or committed funds available for deployment/investment of at least INR 1,000,00,00,000 (Indian Rupees One Thousand Crores) as on immediately preceding financial year or any later date or a book of loans/debt assets of at least INR 1,000,00,00,000 (Indian Rupees One Thousand Crores) for the immediately preceding completed financial year; **and**
- b. Evidence to showcase that the Resolution Applicant has current/previous investment or extended any loans/advances in infrastructure companies preferably in power sector or companies operating in the same sector, either domestic or global.

3. For consortium investors:

- a. Minimum consolidated net worth of INR 1,000,00,00,000 (Indian Rupees One Thousand Crores) at consortium level for immediately completed preceding financial year;
or
Minimum assets under management of INR 1,000,00,00,000 (Indian Rupees One Thousand Crores) at consortium level for immediately preceding completed financial year or committed funds available for deployment/investment at consortium level of at least INR 1,000,00,00,000 (Indian Rupees One Thousand Crores) as on immediately preceding financial year or any later date or a book of loans/debt assets of at least INR 1,000,00,00,000 (Indian Rupees One Thousand Crores) for the immediately preceding completed financial year.
and
- b. Evidence to showcase that any member of consortium has experience in infrastructure sector, preferably power sector, either domestic or global, during any of the immediately three preceding financial years or current/previous investment or extended any loans/advances in infrastructure companies preferably in power sector or companies operating in the same sector, either domestic or global.

Note 1: In the event of prospective resolution applicant being an SPV (where SPV doesn't meet the Net worth/AUM criteria on its own), the prospective resolution applicant to demonstrate group's support structure to the SPV applicant.

Note 2: The CoC reserves the right to specify minimum stake of the lead member, in case of consortium bids.

Note 3: Any one or a set of members of the CoC can collectively submit EOI as part of a consortium. It is hereby clarified that two or more lenders may form a consortium for the purposes of this detailed invitation for EOI and such consortium may include any other person as well who is not a member of CoC (including any person with capability in construction and operations of power projects).

It may be noted that eligibility criteria for inviting resolution plans is determined with the approval of CoC of the Corporate Debtor and may be amended or changed at any stage. The RP / CoC reserve the right to cancel or modify the process and/or reject / disqualify any interested party/bid/offer at any stage of the resolution process without assigning any reason and without any liability.

Submission of EOI

The interested parties may submit the EOI in sealed envelope by 11:00 PM on or before **21st February, 2022**

at below mentioned address through speed/registered post or by hand delivery or through email at irpamarkantak@kpmg.com or saurabhtikmani@kpmg.com. The envelope should be labelled as "EOI for Lanco Amarkantak Power Limited" in the name of "Saurabh Kumar Tikmani" - Resolution Professional for Lanco Amarkantak Power Limited" at KPMG Restructuring Services LLP, 8th Floor, Building No. 10, Tower B, DLF Cyber City, Phase II, Gurgaon – 122002, India.

The prospective RAs submitting the EOI must ensure that they do not suffer from any ineligibility in accordance with the provisions of Section 29A or any other provision of IBC, 2016. All the EOIs received shall be examined by the undersigned on the eligibility criterion specified and in accordance with the provisions of IBC 2016.

More information about the process and the Corporate Debtor will be provided to the shortlisted RAs upon receiving a confidentiality undertaking as per Section 29(2) of the IBC and Regulation 36(4) of CIRP Regulation (in the form attached as **Annexure 2**) and the affidavit in the form attached as **Annexure1** . The RAs shall be shortlisted based on the information submitted by them as part of their EOI, including but not limited to the information required as per **Annexure 3 & Annexure 4**.

Note: The RP and/ or CoC reserves the right to cancel or modify the process application and/or disqualify any interested party without assigning any reasons and without any liability whatsoever. This is not an offer document. The prospective RA should regularly visit the Corporate Debtor's website www.lancogroup.com to keep themselves updated regarding classifications, amendments or extensions of time, if any.

No agreements with the RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or LAPL or any member of the CoC or verbal communication by them shall affect or modify any terms of this EOI.

No claims against the Resolution Professional or LAPL 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 EOI.

Sd/-
Mr. Saurabh Kumar Tikmani
Resolution Professional – Lanco Amarkantak Power Limited
IBBI Registration No. IBBI/IPA-001/IP-P00559/2017-18/10989

Address Registered with IBBI:

KPMG Restructuring Services LLP
Lodha Excelus, Apollo Mills Compound, NM Joshi Marg, Mahalaxmi, Mumbai 400 011
[Email: saurabhtikmani@kpmg.com](mailto:saurabhtikmani@kpmg.com)

Address for Communication:

KPMG Restructuring Services LLP
8th Floor, Building No. 10, Tower B, DLF Cyber City, Phase II, Gurgaon – 122002, India
[Email: irpamarkantak@kpmg.com](mailto:irpamarkantak@kpmg.com)
[Email: saurabhtikmani@kpmg.com](mailto:saurabhtikmani@kpmg.com)

Annexure 1

AFFIDAVIT ON STAMP PAPER of ADEQUATE VALUE

I,....., S/o Shri.....aged.....years,.....residing at.....designated as [] of []
 (“**Resolution Applicant**”) having its registered office at.....do solemnly affirm and declare on oath as
under:

1. I state that an insolvency resolution process has been initiated against Lanco Amarkantak Power Limited (“**Corporate Debtor**”) vide order dated September 5, 2019 (“**Admission Order**”) passed by National Company Law Tribunal, Hyderabad Bench (“**Adjudicating Authority**”) pursuant to an application filed against the Corporate Debtor under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”).
2. I state that the present affidavit is sworn by me on behalf of the Resolution Applicant in compliance of section 29A of the IBC.
3. I on behalf of the Resolution Applicant and any other person acting jointly or in concert with the Resolution Applicant hereby confirm that:
 - (i) The Resolution Applicant and any connected person as per the Explanation I provided under section 29A (a) of the IBC is not an undischarged insolvent; or
 - (ii) The Resolution Applicant and any connected person as per Explanation I provided under section 29A (b) of the IBC, is not identified as a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949); or
 - (iii) At the time of submission of the Resolution Plan, an account of the Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC or an account of the corporate debtor under the management or control of such person of whom such person is a promoter, is not 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 guidelines of a financial sector regulator issued under any other law at the time being in force and at least a period of one year or more has lapsed from the date of such classification till the date of commencement of corporate insolvency resolution process of the corporate debtor and that I have not failed to make the payment of all overdue amounts with interest thereon and charges relating to non-performing asset before submission of Resolution Plan; or
 - (iv) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC have not been convicted for any offence punishable with imprisonment for two years or more under any Act specified in the Twelfth Schedule or for seven years or more under any law for the time being in force or a period of two years has expired from the date of release of such imprisonment; or
 - (v) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC have not been disqualified to act as a director under the Companies Act 2013; or
 - (vi) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC have not been prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities markets; or

- (vii) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC have not been a promoter or have been in the management or control of a corporate debtor in which preferential transaction or undervalued transaction or 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 IBC; or
 - (viii) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC have not 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 IBC and no such guarantee has been invoked by the creditor or remains unpaid in full or part; or
 - (ix) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC are not subject to any disability, corresponding to clauses mentioned above under any law in a jurisdiction outside India.
 - (x) The Resolution Applicant confirms that it meets the criteria specified by the Committee of Creditors under Section 25(2)(h) of IBC and it shall intimate the Resolution Professional (Mr. Saurabh Kumar Tikmani) if it becomes ineligible at any time during the corporate insolvency resolution process.
4. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it has the capability to implement the resolution plan as required under Regulation 38(3) of the CIRP Regulation.
 5. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that meeting the eligibility criteria set out in this Invitation for Expression of Interest to submit resolution plan does not automatically entitle us to participate in the next stage of the resolution process.
 6. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons as per the provisions of the CIRP and the rules and regulations framed thereunder to submit a resolution plan and that it shall provide all documents, representations and information as may be required by the RP or the CoC to substantiate to the satisfaction of the RP and the CoC that the Resolution Applicant is eligible under the IBC and the rules and regulations thereunder to submit a resolution plan in respect of.
 7. That the Resolution Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
 8. That the Resolution Applicant understands that the CoC and the RP may evaluate the resolution plan to be submitted by the Resolution Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Resolution Applicant under this affidavit.
 9. That the Resolution Applicant agrees that each member of the CoC and the RP are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing and approving the resolution plan submitted by the Resolution Applicant.
 10. That the Resolution Applicant agrees that the RP/ CoC reserves the right to determine at their sole discretion, whether they are eligible / ineligible for the submission of the proposal and may reject the EOI submitted by them without assigning any reason/without any liability whatsoever.

11. That in the event any of the above statements are found to be untrue or incorrect, then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Resolution Applicant

The resolution applicant shall be required to be compliant with IBC including but not limited to eligibility under section 29A of the IBC and its related regulations that are in force or which may come into force subsequently for submission of resolution plan and all matters under/ pursuant to/ related to and/ or in furtherance of this invitation.

(Deponent)

VERIFICATION

Verified at _____ on this _____ (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed there from.

(Deponent)

Notes:

1. In case of Consortium Applicant the Affidavit shall be signed by each member.
2. The person signing the Affidavit and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.

Annexure 2

(TO BE EXECUTED ON STAMP PAPER of ADEQUATE VALUE)

NON – DISCLOSURE AND CONFIDENTIALITY UNDERTAKING

TO,

Mr. Saurabh Kumar Tikmani

IBBI Registration No. IBBI/IPA-001/IP-P00559/2017-18/10989

Resolution Professional

Lanco Amarkantak Power Limited

Email ID for all correspondence related to Lanco Amarkantak Power Limited:

irpamarkantak@kpmg.com or saurabhtikmani@kpmg.com

Address for correspondence

KPMG Restructuring Services LLP,
8th Floor, Building No. 10, Tower B,
DLF Cyber City, Phase II,
Gurgaon – 122002, India

Dear Sir,

Subject: Undertaking under Section 29 (2) of the Insolvency and Bankruptcy Code, 2016 (“Insolvency Code”) and Regulation 36(4) of CIRP Regulation to maintain confidentiality.

We, [*Please insert the Name of the Resolution Applicant*] hereby understand, acknowledge, state and represent that:

- A. The Corporate Insolvency Resolution Process (“**CIRP**”) for Lanco Amarkantak Power Limited (the “**Company**”), a company within the meaning of the Companies Act, 2013, with corporate identification number (C.I.N.) U40109TG2001PLC036265 and having its registered office at Plot No. 4, Software Units Layout, Infocity, Madhapur, Hyderabad TG 500081 has been initiated under Section 7 of the Insolvency Code *vide* an order (“**Admission Order**”) bearing reference No. C.P. No. 420/7/HDB/2018 passed by the Hon’ble National Company Law Tribunal, Hyderabad (“**NCLT**”).
- B. Mr. Saurabh Kumar Tikmani, Insolvency Professional IP Registration number IBBI/IPA-001/IP-P00559/2017-18/10989 has been appointed as the Interim Resolution Professional for the CIRP of the Company *vide* the Admission Order and further confirmed as Resolution Professional (“**RP**”) by the committee of creditors (“**the Committee**”) of the Company in accordance with the provisions of the Insolvency Code. Pursuant to the passing of the Admission Order read with the Order by the NCLT, the board of directors (the “**Board**”) of the Company stood suspended and all the powers of the Board vest with Mr. Saurabh Kumar Tikmani, RP of the Company, in accordance with the requirements of Section 17 read with Section 22 and Section 23 of the Insolvency Code.
- C. The Resolution Professional has the duty to prepare the IM for the Company and invite the

potential / prospective resolution applicants to submit their resolution plan(s), in accordance with the requirements of Section 29(1) of the Insolvency Code read with Regulation 36 of the CIRP Regulations.

- D. Under Regulation 36 of the CIRP Regulations read with Section 29 of the Insolvency Code, the Resolution Professional has to submit the IM and other relevant information / additional information, to each member of the Committee and the Resolution Applicant, subject to the Resolution Professional receiving a non – disclosure and confidentiality undertaking from each such member of the Committee & Resolution Applicant in accordance with the requirements of the Insolvency Code and the CIRP Regulations.
- E. The IM shall contain various confidential information relating to the Company including without limitation details of the assets and liabilities of the Company, annual financial statements, audited financial statements, list of creditors, particulars of debt due to or from the Company, details of guarantees, names and addresses of the members of the Company holding more than 1% (one percent) stake in the Company, details of material litigation, number of workmen / employees of the Company and the liabilities of the Company towards them and such other relevant information which the Resolution Professional deems relevant to the members of the Committee and Resolution Applicant from time to time.
- F. The Information Memorandum (IM), together with any additional or supplementary information or clarification, including those provided by way of emails or on telephone or a data room or otherwise by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, including legal advisors is referred as “**Confidential Information**”.
- G. We are executing this undertaking to maintain confidentiality in respect of the information contained in the IM in accordance with the requirements of the Insolvency Code and the CIRP Regulations.
- H. In accordance with the terms of Section 29 of the Insolvency Code read with Regulation 36(4) of the CIRP Regulations, we hereby declare, acknowledge, represent, state, covenant and undertake as under:
 - (i) To maintain confidentiality of the Confidential Information and not to use such Confidential Information to cause an undue gain or undue loss to the Resolution Professional or any member of committee of creditors or any other person.
 - (ii) Comply with provisions of all applicable laws for time being in force relating to confidentiality and insider trading;
 - (iii) Protect any intellectual property and confidential information of the Company and its subsidiary / group companies which we may have access to and as shared as part of the Confidential Information;
 - (iv) Not to share the Confidential Information / relevant information with any Representatives (defined below) unless clauses (i) and (ii) above are duly complied with by such Representatives.
 - (v) we will direct our Representatives to
 - (a) Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to us or undue loss to any other person including without limitation the Company, the Resolution Professional or any of its creditors and / or stakeholders.

- (b) Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating the Confidential Information separate from its own confidential information.
 - (c) Use the Confidential Information solely for the aforementioned purposes and not for any other purpose.
 - (vi) Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our directors, officers, employees, agents and / or advisors (including without limitation our attorneys, consultants and accountants) (collectively, our “**Representatives**”) who need to know such Confidential Information for the aforementioned purposes and shall ensure that such Representatives have been directed to comply with the confidentiality and use obligations of this undertaking in case any Confidential Information is disclosed to them. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives, except for those Representatives who have a separate undertaking of confidentiality with the Resolution Professional.
- I. We shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor of the Prospective Resolution Applicant) and shall indemnify the Resolution Professional and the committee of creditors for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Prospective Resolution Applicant or any person acting on its behalf.
- J. We hereby represent and warrant that it has the requisite power and authority to execute, deliver and perform its obligations under this confidentiality undertaking.
- K. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts at Hyderabad shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.
- L. We hereby agree to, and, will direct our Representatives to not share the Confidential Information with any third party / person or entity except where Confidential Information:
 - (i) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
 - (ii) prior to its disclosure for the aforementioned purposes was already in our or our Representatives possession; or
 - (iii) prior consent by the Resolution Professional is provided for disclosure in writing; or
 - (iv) Is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).
- M. This Undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any ‘click through’ acknowledgement or agreement associated with any such electronic data room.

- N. We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating any of the Confidential Information separate from its own confidential information.
- O. We understand and undertake, in the event of approval of a resolution plan as submitted by any of the prospective resolution applicants as per Section 31 of the Insolvency Code, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, without retaining a copy thereof, in electronic or any other form.
- P. This undertaking of confidentiality shall remain valid for a period of three (3) years after it is executed and / or from the date completion of the CIRP of the Corporate Debtor under Section 31 of the Insolvency Code, whichever occurs later.

We understand that if we disclose (or threaten to disclose) the Confidential Information in violation of this undertaking of confidentiality, the Resolution Professional or the Company or the Committee shall be entitled to pursue all available remedies including any legal recourses (both, by way of damages or specific relief) to safeguard its / their interest under this undertaking of confidentiality.

We accept and agree above terms.

On behalf of [*Please insert the Name of the Resolution Applicant*]:

Signature

Name of the Authorized Signatory: [●]

Designation: [●]

Company Seal / Stamp: [●]

Place: [●]

Date: [●]

Annexure 3

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

1. For all RAs - Profiles of RAs (As per Annexure 4)
2. For all RAs (other than individuals) - Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MOA, AOA), PAN Card. For RAs who are individuals: Copies of Aadhar Card or Passport and PAN Card.
3. Copies of Audited Financial Statements for preceding three financial years and other relevant information and records in support of its/their meeting the eligibility criterion.
4. In case of consortiums, the above documents are required to be given in respect of all the consortiums members.
5. For the entities filing the EOIs based on the financial strength of its holding company and/or other entities in the same group, the above documents should be filed in respect of all such entities along with the documents demonstrating that all the said entities are part of the same Group.
6. A Certificate from the Auditors/ practicing Chartered Accountant/ self-declaration, certifying the Net Worth/AUM/ /funds available for investment, as the case may be, during the relevant period/periods.
7. Necessary board resolutions/authorization letter confirming the authority of the signatory.
8. Rationale for bidding for LAPL
9. Affidavit as per Annexure 1
10. Non-disclosure & confidentiality undertaking as per Annexure 2

Annexure 4

BRIEF PROFILE OF PROSPECTIVE RESOLUTION APPLICANT

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

1. Name and Address:

- a. Name of the Firm/Company/Organization:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

2. Date of Establishment:

3. Core Area of Expertise:

4. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Email:

5. Company/FI Profile:

- a. Company Financial Profile (consolidated / standalone as applicable):
- b. Experience of the Company in the relevant sector.
- c. History if any, of the Company or affiliates of the Company being declared a 'willful defaulter', 'non-cooperative borrower', 'non-impaired asset' or 'nonperforming asset'.