

Clarifications to Invitation of Expression of Interest

The Liquidator has received certain representations / requests and in light of the same the Liquidator seeks to clarify as follows:

In terms of the detailed invitation for expression of interest issued on June 28, 2021 for Corporate Debtor ("IEOI"), the Liquidator hereby clarifies that if any potential bidder requires any clarification or wishes to make any representations, such persons may write to the Liquidator on inlancokpl@deloitte.com with their request and provide their reasons.

The Liquidator, in his sole discretion, will review such requests on a case-to-case basis and consider / modify / waive any requirements in relation to such requests as he may deem fit.

For avoidance of doubt, it is clarified that submission of any request to the Liquidator does not by itself grant any right to the potential bidders against the Liquidator for consideration of their request or grant of any waiver in any manner and such modifications / waiver will be granted at the sole discretion of the Liquidator.

For the queries received by the Liquidator till date, the Liquidator hereby issues the following responses/clarifications:

S. No.	Request Received by Liquidator	Clarification
1.	Basis discussions with a potential bidder who is a body corporate incorporated in India, it is understood that networth of such bidder is not meeting eligibility criteria as mentioned in Detailed Expression of Interest. Hence such bidder has requested if a letter issued from a PE investor who is backing the bidder for participation in the sale process can be accepted towards eligibility.	<p>In case networth eligibility criteria as stipulated in Detailed Expression of Interest is not met, potential bidder can submit letters from any body corporate/financial investor who can anchor the bidder to strengthen financial position of bidder for participation in sale process. In such a case, the net worth of such body corporate / AUM of financial investor can be provided.</p> <p>The Liquidator, in his sole discretion, will review documents on submission of the same by bidder and consider / modify / waive networth eligibility requirements in relation to such requests as he may deem fit.</p>
2.	Potential bidder who is a body corporate based out of a foreign country has reached out to representative of Liquidator vide email stating that audited balance sheet of company for FY 2019-20 is not available and requested to accept networth certificate which will be certified by a Chartered Accountant.	<p>It is brought to our notice that audit of books of company referred by potential bidder could not be completed due to emergency circumstances prevailing in the country of the bidder leading to external factors not permitting completion of audit which are not in control of the bidder.</p> <p>In view of the above, in absence of audited financials, networth certificate certified by a Chartered Account or equivalent would suffice.</p>