

**DETAILED INVITATION FOR EXPRESSION OF INTEREST
TO SUBMIT RESOLUTION PLAN
FOR LANCO HOSKOTE HIGHWAY 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	Lanco Hoskote Highway Limited ("LancoHoskote"/"Company"/"CD"/"Corporate Debtor")
CIN	U45200TG2007PLC053124
Date of Incorporation	15 March 2007
Registered Office	PLOT NO.4, SOFTWARE UNITS LAYOUT, HITEC CITY, MADHAPUR, HYDERABAD TG 500081 IN
Jurisdiction of Registrar of Companies (RoC)	RoC, Hyderabad
Activity	Infrastructure
Category	Company Limited by Shares
Sub Category	Non-Government
Company Class	Public Limited Company
Authorised Capital (INR)	1920000000 (192000000 shares of Rs.10/- each)
Paid-up Capital (INR)	5101627000 (510162700 shares of Rs.10/- each)

Lanco Hoskote Highway Limited (Company) is a Special Purpose Vehicle (SPV) incorporated on 15 March 2007 for the purpose of Design, Engineering, Construction, Development, Finance, Operation and Maintenance of Bangalore – Hoskote- Mulbagal section from KM 237.70 Km 318 00 of NH-4 in the State of Karnataka under NHDP Phase IIIA on Build, Operate and Transfer (BOT) Basis under Concession agreement dated 9 July, 2007 with National Highways Authority of India. The Concession Agreement is for a period of 20 years from the appointed date i.e., 05 January 2008. The Provisional Completion Certificate was obtained from Independent Consultant on 4 December 2013 and accordingly started Toll collection from 20 December 2013

Edelweiss Asset Reconstruction Company Limited, Financial Creditor, filed the petition against the company for default of its outstanding dues, under section 7 of Insolvency and Bankruptcy Code, 2016. The National Company Law Tribunal, Hyderabad, admitted the Corporate Insolvency Resolution Process (CIRP) of the Company vide its Order No.133/7/HDB/2019 dated 17 October, 2019 and appointed Mr. Raghu Babu Gunturu, Insolvency Professional (IP No.IBBI/IPA-002/IP-N00025/2016-17/10053) as its Interim Resolution Professional. The Committee of Creditors (CoC) appointed him as Resolution Professional with effect from 19 November, 2019

Lanco Hoskote EoI 17 Dec 2019

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 here by invites 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.

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

(II) Submission of EoI

RA submitting the EOI should meet the Eligibility Criteria as set out in “Annexure – A” hereto. EOI shall be submitted in the prescribed format as set out in “Annexure – B” hereto along with the supporting documents as set out in Clause VI below, and the details of RA as set out in “Annexure – C” hereto.

EoI 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 super scribed as “Expression of Interest for submission of resolution plan of Lanco Hoskote Highway Limited” in the name of Raghu Babu Gunturu, Resolution Professional for Lanco Hoskote Highway Limited, EzResolve LLP, 402B, 4th Floor, Technopolis, Chikoti Gardens, Begumpet, Hyderabad – 500 016.

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

(III) 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 specified in Annexure - A

(IV) 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 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 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 Organization 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 Securitization 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.

(V) Documents / Information to be submitted

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

1. For all RAs - Profiles of RAs (As per Annexure - C)

2. For all RAs (other than individuals) - Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MOA, AOA), PAN Card.
3. For RAs who are individuals: Copies of Aadhar Card or Passport and PAN Card.
4. 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.
5. In case of consortiums, the above documents are required to be given in respect of all the consortiums members.
6. 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.
7. 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.
8. Necessary board resolutions/authorization letter confirming the authority of the signatory.
9. Rationale for bidding for Lanco Hoskote.
10. 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 – D.

(VI) Timelines for submission of EoI and Resolution Plan:

1. The last date for submission of EoI is 18.00 hrs on 1 January 2020. 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 EoI.
2. All the EOIs received on or before the last date of submission of EoI will be reviewed by RP and/or members of CoC. Qualified and shortlisted applicants will be informed on or before 11 January 2020 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 15 February 2020.
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 EoI, RA agrees that its EoI is unconditional. Along with the EoI, the RA shall also provide with undertaking under regulation 36A(7) of the CIRP Regulations as set out in “Annexure – D” hereto.
6. For any clarifications, please write to: LancoHoskoteHighway@EzResolve.in on or before 1 January 2020.

(VII) Other terms and conditions

1. The Invitation for EoI 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 EoI and/or cancel the Resolution Plan process at any stage. Mere submission of the EoI 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 EoI 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 EoI
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 EoI
6. By submitting a proposal, each RA shall be deemed to acknowledge that it has carefully read the entire EoI, its terms and conditions and has fully informed itself as to all existing conditions and limitations.
7. The following cost shall be borne by prospective applicant in the process of submission of resolution plan, at respective stages –
 - i. For accessing Virtual Data Room (VDR) – Rs.50,000/-
 - ii. Earnest Money Deposit (EMD) for submission of resolution plan – Rs.1 Crore
 - iii. Performance Security of Rs.10 crore to be submitted by successful resolution applicant on CoC approval

Raghu Babu Gunturu
IP No. IBBI/IPA-002/IP-N00025/2016-2017/10053
Resolution Professional (RP)
Lanco Hoskote Highway Limited (Corporate Debtor)

Date: 17 December 2019

Place: Hyderabad

Annexure - A

Eligibility Criteria

(i) For Individuals / Firms / Limited Liability Partnership / Hindu Undivided Family / Body Corporates:

(a) Individually:

Minimum Tangible Net worth as per latest Audited financial statements for the preceding Financial Year should be at least Rs 75 crores (Rupees Seventy-Five Crores)

(b) In Consortium:

- 1. Resolution Applicant may be a consortium of two or more members (maximum 4).*
- 2. The lead member individually shall have net worth of not less than 30%*
- 3. other members individually shall have net worth not less than 20%*
- 4. collectively consortium shall have net worth of Rs.75 crores*

(ii) For Investment Companies / Financial Institutions / Fund houses / PE Investors / any other Alternative Investment Funds:

(a) Individually:

Minimum Assets Under Management (AUM) shall be of INR 200 Crores (Rupees Two Hundred Crores Only) as per latest Audited financial statements for the preceding Financial Year

or

Minimum Committed funds of Rs 300 crores available for Investment / deployment in Indian Companies / Indian Assets

(b) In Consortium:

- 1. Resolution Applicant may be a consortium of two or more members (maximum 4).*
- 2. The lead member individually shall have AUM / Committed funds of not less than 30%*
- 3. other members individually shall have AUM / Committed funds of not less than 20%*

collectively the members shall meet as mentioned under (ii)(a) above

Annexure - B

**Format of Expression of Interest to submit Resolution Plan
(On letterhead of the potential resolution applicant submitting EOI)**

To

Date:

Raghu Babu Gunturu
IP No. IBBI/IPA-002/IP-N00025/2016-2017/10053
Resolution Professional (RP)
Lanco Hoskote Highway Limited (Corporate Debtor)
402B, 4th Floor, Technopolis
Chikoti Gardens, Begumpet
Hyderabad – 16.
Email – LancoHoskoteHighway@EzResolve.in

Dear Sir,

Subject: Expression of Interest (Eol) for Lanco Hoskote Highway Limited (CD / Corporate Debtor)

In response to your public advertisement in Dated and uploaded on the website of Resolution Professional (www.ezresolve.in and Lancogroup.com), 2019, inviting EOIs to submit the Resolution Plan for CD, we confirm that we have understood the eligibility criteria mentioned in the Invitation for Expression of Interest to Submit Resolution Plan for Lanco Hoskote Highway Limited, and meet the necessary thresholds mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor, hereby submit our Eol.

We will continue to meet the eligibility criteria throughout the process, and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3 (three) business days of such change;

We have attached the supporting documents required to be submitted with Eol as published on the website – EzResolve.in / Lancogroup.com

The information furnished by us in this Eol 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 Eol 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 Eol

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

Thanking you.

Lanco Hoskote EoI 17 Dec 2019

Yours truly.

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

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. 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)

Annexure - D

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 Lanco Hoskote Highway 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

Lanco Hoskote EoI 17 Dec 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