

NARAYANI STEELS LIMITED (IN CIRP)

Regd office: 23A, N.S. Road, 7th Floor,
Room No.31, Kolkata, West Bengal - 700001

DETAILED INVITATION OF EXPRESSION OF INTEREST

June 25, 2021

Invited by:

Krishna Komaravolu

Resolution Professional for Narayani Steels Limited

IBBI Registration No. IBBI/PA-002/IP-N00562/2017-2018/11699

H. No. 7-1-214, Flat No. 409, Dharam Karan Road,
Ameerpet, Hyderabad – 500016.

e-mail id: irp.nsl@gmail.com, kkvolu@gmail.com

Mobile Number: 9010226641 / 7337340177

Pursuant to our Newspaper Advertisement dated **June 25, 2021** inviting Resolution Plans from the Prospective Resolution Applicants, this detailed Invitation for EOI document is made to provide the details/ clarity to various criteria/eligibility related to the Resolution Applicants/Resolution Plans



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CHAPTER – A

BRIEF PARTICULARS OF CORPORATE DEBTOR

A-1 : PARTICULARS AS PER MCA SITE:

The identity of the Company is provided herein below in brief; these are as taken from the MCA site.

Company Master Data	
CIN	L27109WB1996PLC082021
Company / LLP Name	NARAYANI STEELS LIMITED
ROC Code	RoC – Kolkata
Registration Number	82021
Company Category	Company limited by Shares
Company Subcategory	Non-govt company
Class of Company	Public
Authorised Capital (Rs)	140000000
Paid up Capital (Rs)	109090000
Number of Members (Applicable in case of company without Share Capital)	0
Date of Incorporation	13/11/1996
Registered Address	23A, N. S. Road, 7 th Floor, Room No. 31, Kolkata, West Bengal - 700001
Email Id	cs@narayanisteels.com
Whether listed or not	Listed
Date of last AGM	30/12/2020
Date of Balance Sheet	31/03/2020
Company Status (for e-filing)	Active (Under Corporate Insolvency Resolution Process)

A-2: BRIEF PARTICULARS OF THE CORPORATE DEBTOR:

Narayani Steels Limited was incorporated in the year 1995 with an object to manufacture and trade in Iron & Steel and Steel related products. The company is having two manufacturing units.

- Unit 1 at Plot No. A1 & A2, Industrial Estate, V T Agraharam, Vizianagaram.
- Unit 2 – A rolling mill at Survey No: 202/31-38, NH-45, Highway Road, Modavalasa, Denkada Mandal, Vizianagaram District.

It is to be noted that the operations at Unit 1 are totally stalled whereas at Unit 2 manufacturing operations are being carried out. The landed property of Unit 1 is in the name of Mrs. Bina Choudhary whereas the landed property of Unit 2 is in the name of the company.

Narayani Steels Limited is a Listed Company and listed with Mumbai Stock Exchange. The company went for public issue in September'2016. The compliances with the stock exchange are upto date and the share is currently trading around Rs. 22/-.

The Hon'ble National Company Law Tribunal, Kolkata Bench in terms of Section 7 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, had admitted the application and ordered the commencement of Corporate Insolvency Resolution Process of the Corporate Debtor vide its Order dated March 24, 2021.

The Hon'ble Adjudicating Authority vide order dated 24.03.2021 while declaring moratorium has appointed Mr. Krishna Komaravolu as the Interim Resolution Professional ("IRP"). Subsequently, as per Section 22 of the Code, Mr. Krishna Komaravolu was appointed as 'Resolution Professional' of the CD in Committee of Creditors (CoC) meeting held on April 23, 2021 by way of E-voting which concluded on April 28, 2021.

Within the purview of Section 25(2)(h) of the IBC and with the authority of the CoC at its meeting held on **18.06.2021**, the Resolution Professional hereby invites expression of interest ("EOI") from interested and eligible prospective resolution applicants (PRA) for the purpose of submission of resolution plan in terms of the provisions of the IBC.

Any potential resolution applicant who is desirous of submitting a resolution plan for the Corporate Debtor is requested to submit his / its EOI along with the relevant documents (detailed below) on or before 5 PM of July 10, 2021 either via e-mail to irp.nsl@gmail.com and kkvolu@gmail.com or through registered post or hand delivery addressed to Mr. Krishna Komaravolu (Resolution Professional for Narayani Steels Limited), H. No. 7-1-214, Flat No. 409, Dharam Karan Road, Ameerpet, Hyderabad – 500016, e-mail id: irp.nsl@gmail.com and kkvolu@gmail.com, Mobile Number: 9010226641 / 7337340177



CHAPTER – B

TRANSACTION PROCESS

B-1 : Outline of the Transaction Process :

The Transaction process shall be completed in **two stages** as outlined below;

Stage I

- ◆ Invitation for Expression of Interest (EOI)
- ◆ Submitting of EOI by Prospective Resolution Applications ("PRAs")
- ◆ Short listing of eligible Resolution Applicants ("RAs") from the list of PRAs

Stage II

- ◆ Communication of confirmation to shortlisted RAs by Resolution Professional ("RP") along with the timelines for process.
- ◆ Submission of duly executed Undertaking by shortlisted RAs in order to obtain Request For Resolution Plan (RFRP), Evaluation Matrix, Information Memorandum and other relevant Information of the corporate debtor.
- ◆ Access to the Data Room for due diligence by the RAs.
- ◆ Submission of Resolution Plan by RAs along with requisite documents.

B-2 : SUBMISSION OF "EOI"

- a) Expression of Interest ("EOI") is invited in a plain sealed envelope superscripted as "Expression of Interest for participating in CIRP of NARAYANI STEELS LIMITED", in the format as set out in Chapter "F" followed by an email to irp.nsl@gmail.com intimating the submission of EOI.
- b) Applicants should meet the eligibility criteria as set out in Chapter "D".
- c) Applicants should submit the EOI along with the supporting document set out in Chapter "C-5".
- d) The details to be provided by the applicants are set out in Chapter "G".
- e) Undertaking by Resolution Applicant set out in Chapter "H".
- f) Applicant shall submit the plain sealed envelope containing a complete set of EOI in hard copy along with the annexures stated above, to the below mentioned address by speed post/registered post or by hand delivery.

Mr. Krishna Komaravolu

Resolution Professional

in the matter of Narayani Steels Limited,

IBBI Registration No. IBBI/IPA-002/IP-N00562/2017-2018/11699

H. No. 7-1-214, Flat No. 409, Dharam Karan Road,

Ameerpet, Hyderabad – 500016.

e-mail id: irp.nsl@gmail.com , kkvolu@gmail.com

Mobile Number: 9010226641/7337340177

- g) EOIs not fulfilling the above conditions are liable to disqualified without any further



communication as per the discretion of RP.

B-3 : LAST DATE OF SUBMISSION OF "EOI"

The last date of submission of EOI is **10.07.2021**. The late submission of receipt of EOI can be considered at the sole discretion of RP.

B-4 : OTHER POINTS

- RP in consultation with the Committee of Creditors "CoC" has the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.
- RP reserve the right to withdraw the invitation for EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any potential bidder, should it be so necessary at any stage.
- No oral conversation or agreements with Resolution Professional, advisor to the resolution professional or any official, agent or employee of the Resolution Professional the Company or any member of the CoC shall affect or modify any terms of this invitation for EOI.
- Neither the RAs nor any of representative of the RAs shall have any claims whatsoever against the Resolution Professional or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this invitation for EOI.
- By submitting a proposal, each bidder shall be deemed to acknowledge that it has carefully read the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations.



CHAPTER - C

THE EXPRESSION OF INTEREST (EOI)

C.1 : THE FORM - G PUBLISHED IN NEWSPAPERS

This document is in conformity with the Form G published in newspapers to provide the details of the invitation to the EOI from prospective resolution applicants for M/s Narayani Steels Limited.

C.2 : BASIC REQUISITES / DOCUMENTS TO BE PROVIDED WITH EOI

The EOI (Expression of Interest) shall be unconditional and be accompanied by all documents specified in C-5 including the following documents;

- (a) an undertaking by the prospective resolution applicant that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25;
- (b) relevant records evidencing that the applicant meets the minimum criteria under clause (a);
- (c) an undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under section 29A to the extent applicable;
- (d) relevant information and records to enable an assessment of ineligibility under clause (c);
- (e) Demand Draft / Pay-order / RTGS of **Rs. 10.00 Lakhs (refundable)** drawn on Narayani Steels Limited, Current A/c No. 517501010033551, Union Bank of India, Mid Corporate Branch, Visakhapatnam, (IFSC CODE: UBIN0532894) is required to be submitted along with the EOI documents; (No interest shall be payable on the amount to be provided along with the EOI.)
- (f) an undertaking by the prospective resolution applicant(s) that it shall intimate the Resolution Professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
- (g) an undertaking by the prospective resolution applicant that 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 applicant ineligible to submit resolution plan, result into forfeiture of any refundable deposit, and attract penal action under the Insolvency and Bankruptcy Code; and
- (h) an undertaking by the prospective resolution applicant to the effect that 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.
- (i) A copy of the EOI document signed by the applicants as token of its' / his / her / their acceptance of the conditions specified therein.
- (j) Board Resolution / Power of Attorney authorizing the submission of EOI and the authorizing a person to act on behalf of the resolution applicant(s).



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C-3 : TERMS AND CONDITIONS OF REFUNDABLE DEPOSIT

- The Prospective Resolution Applicants are required to remit an amount of Rs. **10 lakhs** as Refundable Deposit at the time of submitting their application for Expression of Interest (EOI).
- The Refundable Deposit amount shall be returned to all those Prospective Resolution Applicants whose applications are not considered in the final list of Resolution Applicants under Regulation 36 A (12) within **15 days** of finalizing the final list of Resolution Applicants.
- In the case of Resolution Applicants who have not been selected as Successful Resolution Applicants on submission of Resolution Plans, the Refundable Deposit amount of Rs. 15 lakhs shall be refunded within **15 days** after the date of declaration of Successful Resolution Applicant as per Section 30 (4) of Insolvency and Bankruptcy Code, 2016.

C- 4: GENERAL GUIDELINES W.R.T EXPRESSION OF INTEREST

- The last date and time of submission of expression of interest is **10.07.2021** till 5 PM. Please be informed that the expression of interest received after the time specified here shall be rejected.
- The EOI and documents shall be sent to the Resolution Professional through Speed post or by hand delivery in sealed cover followed by email confirmation; the Resolution Professional shall not be held responsible for non-delivery of EOI and all documents for any reason. To strengthen the process the EOI applicants are requested to send an email confirmation of the sending of EOI by post or other means with details of docket number etc. for tracking.
- Briefing Session - Pre-EOI submission session - If some more details are required by any of the EOI applicants or if more clarifications are required, the details can be sought from the Resolution Professional whose contact details are already provided.
- On or before **20.07.2021** a Provisional list of eligible prospective resolution applicants will be prepared by the Resolution Professional and the same will be communicated to all the EOI applicants and to the Committee of Creditors. Any objection to the inclusion or exclusion of an Applicant in the provisional list may be made to the Resolution Professional with supporting documents within five days from the date of issue of the provisional list. That is, all the objections shall be received by the Resolution Professional on or before the **25.07.2021**. The objections may be sent to the email id of the Resolution Professional.
- On receiving the objections on the inclusion or exclusion of an EOI applicant specified above the Resolution Professional shall be issuing the final list of prospective resolution applicants within **04.08.2021**.
- The EOI shall state clearly the name of the person to be contacted, the communication address, E-mail and telephone number for contact in case of need. The communication of the Provisional List of eligible prospective Resolution Applicants will be made only to the email id provided by the prospective applicants. The communications to the Resolution Professional (other than the EOI document) shall be made to his email id only and shall be made strictly from the communication email id of the prospective resolution applicant provided for communication in



the EOI.

- The prospective Resolution Applicants shall bear all the costs associated with the submission of EOI / Resolution Plans and the Resolution Professional or the Committee of Creditors, regardless of the conduct or outcome of the process, will not be responsible for any costs thereof.
- The prospective Resolution Applicants must intimate the Resolution Professional immediately in writing of any material change to the information contained in the EOI / Resolution Plan, including any substantial changes in their ownership or their financial or technical capability. Copies of the relevant documents substantiating any such changes must be submitted along with such intimation.
- This document specified different dates as last dates for various activities in the resolution process period; these dates shall be adhered to by all concerned. If the last date of receipt of a document happens to be a holiday for the office of the Resolution Professional, the next working day of the Resolution Professional shall be considered for the receipt of that specified document. The office of the Resolution Professional follows the bank holidays followed in Telangana State (except the second and fourth Saturday holidays of banks) as its holiday.

C-5: MODE OF SENDING EOI & DOCUMENTS

- As earlier specified, the EOIs shall be submitted by speed post or by hand delivery in sealed cover to the office of the Resolution Professional followed by email confirmation. All Prospective Resolution Applicants who meet the requirements of the invitation for expression of interest and wishes to submit expression of interest shall submit the same latest by 5 PM on **10.07.2021**.
- The EOIs and all documents sent by speed post shall be addressed to the Resolution Professional at the address provided in this Form G / this document. The Resolution Professional will not be responsible for any delay in postal transmission and the prospective Resolution Applicants themselves shall ensure that the EOIs are delivered to the office of the Resolution Professional before the specified date and time.
- The EOIs will be received at the office of the Resolution Professional on all working days, between 11 AM to 5 PM. The EOI received after the last date and time of receiving the EOI shall not be accepted for any reason. However, if the last day happens to be a holiday for the office of the Resolution Professional, the next working day shall be considered as the last date of receiving the EOI.
- At the top part of the cover in which the EOI and documents are sent shall be written "EOI FOR RESOLUTION PROCESS OF NARAYANI STEELS LIMITED"

C-6: ILLUSTRATIVE LIST OF DOCUMENTS AS SUPPORTING OF E.O.I

All prospective resolution applicants who wish to submit EOI shall submit relevant records of authority including the evidence of meeting the criteria under section 25 (2) (h) of IBC, 2016 r/w



Regulations thereto; an illustrative list of documents in support of eligibility is provided below; the list need not be construed as inclusive of all relevant records.

- Letter stating Expression of Interest of the Resolution Applicant(s) signed by the person(s) authorized to make the EOI on behalf of the Applicant;
- Copy of PAN Card of the Resolution Applicant(s);
- Copy of Incorporation document of the Resolution Applicant(s);
- Copy of Memorandum and Articles of Association, in case the Resolution Applicant is a Company, constitutional document in case of LLP, registered copy of Partnership Deed in case of Partnership firms;
- Copy of KYC including Address Proof of the Resolution Applicant(s);
- Copy of KYC of the person(s) authorized to represent the Resolution Applicant(s);
- Copy of appropriate Board Resolutions, wherever applicable, (separate resolution of all the participants, in case of joint applicants) authorizing the participation (either singly or jointly with others named in resolution), and also authorizing officials to represent the Resolution Applicant;
- Copies of Audited Annual Report, in case of Companies, for the previous 3 Financial Years;
- Certificate of net worth issued by a Chartered Accountant in case of Individual resolution applicant(s);
- Undertakings / Documents as stated in C-2 (BASIC REQUISITES / DOCUMENTS TO BE PROVIDED WITH EOI) above; AND
- Other Documents evidencing that the Resolution Applicant(s) meet the Minimum Criteria approved by the Committee of Creditors, if the same is not revealed from the items listed above;

C-7: TENTATIVE TIMELINE OF VARIOUS PLAN PROCESSES / EVENTS:

The Corporate Insolvency Resolution Process is a time bound process and therefore the importance of observance of time schedules assumes great importance. The following are the time schedules fixed and shall be adhered to by all concerned.

The important dates in the Resolution Plan process are as under:

List of activities for Resolution Plans	Tentative Dates
Date of invitation of EOI	June 25, 2021
Last date for receipt of EOI	July 10, 2021
Last date of issue of provisional list of prospective resolution applicants	July 20, 2021
Last date for submission of objections to provisional list	July 25, 2021
Date of issue of final list of prospective resolution applicants	August 04, 2021
Date of issue of Information Memorandum, Evaluation Matrix and Request for Resolution Plan to prospective resolution applicants.	July 25, 2021
Last date for submission of resolution plan	August 24, 2021
Estimated date for submission of resolution plan with the Hon'ble, NCLT	September 15, 2021
Last date of CIRP	September 19, 2021

***Note:** Form G will be published in the newspaper after the completion of the e-voting process and in view of the same dates as mentioned in the Form G will change accordingly



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CHAPTER – D

PROPOSED MINIMUM CRITERIA FOR EXPRESSION OF INTEREST (“EOI”) FOR SUBMITTING RESOLUTION PLAN

MINIMUM CRITERIA AS PER SECTION 25(2)(H) OF IBC 2016 AS APPROVED BY THE COMMITTEE OF CREDITORS AT ITS MEETING HELD ON 18TH JUNE 2021

The Minimum Criteria for the Prospective Resolution Applicants of the Corporate Debtor NARAYANI STEELS LIMITED as approved by the Committee of Creditors in their meeting held on 18th June 2021 is provided as under

Resolution Applicant	Bases	At Least
Individuals / Firms / LLP / Companies / Body Corporate	Net worth as per the audited financial statement as at March 31, 2020.	Rs. 15 Cr
Financial Institutions / PE Funds / Asset Reconstruction Companies / NBFCs / Other Financial Investors	Assets under management (AUM) in the immediately preceding completed FY as per the audited financial statements as at 31 st March 2020.	Rs. 30 Cr
Consortium of Investors	Aggregate Consolidated Net worth of consortium of investors as per the audited financial statement as at March 31, 2020. However, the lead partner shall hold not less than 51% share of the Consortium during the resolution and implementation period.	Rs. 15 Cr

NOTES/MEANING OF DIFFERENT TERMS FOR MINIMUM CRITERIA

1. NET WORTH:

Net worth in case of Corporate Debtor shall have the meaning as per Section 2(57) of the Companies Act, 2013; that is Net worth means the aggregate value of the paid-up Share Capital and all reserves created out of the profits, security premium account and debit or credit of the Profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of the revaluation of assets, write back of depreciation and amalgamation.

In case of Individuals, the Net Worth shall mean the fair value of the tangible assets of the Individual(s) net of all liabilities as certified by a Chartered Accountant in full-time practice.

2. RESOLUTION APPLICANT:

Resolution Applicant means a person, eligible as per the provision of the Insolvency and Bankruptcy Code 2016 and Regulations thereto to be a Resolution Applicant and who individually or jointly with any other person, submits a resolution plan to the resolution professional pursuant to the invitation made under Clause (h) of sub-section (2) of Section 25 of IBC 2016.



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CHAPTER - E

MANDATORY INELIGIBILITY CRITERIA OF PROSPECTIVE RESOLUTION APPLICANTS

UNDER SECTION 29 A OF IBC 2016 AND OTHER PROVISIONS

E-1: GENERAL:

In this document, the Code shall mean the Insolvency and Bankruptcy Code, 2016 and the CIRP Regulation shall mean the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Debtor) Regulations, 2016, as amended up to date and as applicable to the CIRP under consideration.

E-2: CLAUSE (h) OF SUB-SECTION (2) OF SECTION 25 OF THE CODE:

Section 25 (2) (h): For the purpose of sub-section (1) the Resolution Professional shall undertake the following actions, namely: - Invite prospective resolution applicants, who fulfil such criteria as may be laid down by him with the approval of committee of creditors, having regard to the complexity and scale of operations of the business of the corporate debtor and such other conditions as may be specified by the Board, to submit a resolution plan or plans.

E-3: SECTION 29 (A) OF THE CODE:

PERSONS NOT ELIGIBLE TO BE RESOLUTION APPLICANT

A person shall not be eligible to submit a resolution plan if such person acting jointly or in concert with such person-

- a) is an un-discharged 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 non-performing 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;



Signature

Explanation I - For the purpose 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 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;

- (a) has been convicted for any offence punishable with imprisonment -
- i. of two years or more under any Act specified under the Twelfth Schedule; or
 - ii. for seven years or more under any other 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;

- (b) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation 1;

- (c) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (d) 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;

- (e) 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 and such guarantee has been invoked by the creditor and remains unpaid in full or part;



- (f) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- (g) 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 the 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; such categories of persons as may be notified by the Central Government.



Krishna Komaravolu

CHAPTER - F
FORMAT OF EXPRESSION OF INTEREST

[On the letter head of the Lead Member of the consortium/Prospective Resolution Applicant Submitting
the EOI]

Date:[●]

To

Mr. Krishna Komaravolu

Resolution Professional (RP)

Narayani Steels Limited,

(Under Corporate Insolvency Resolution Process)

IBBI Registration No. IBBI/IPA-002/IP-N00562/2017-2018/11699

H. No. 7-1-214, Flat No. 409, Dharam Karan Road,

Ameerpet, Hyderabad – 500016.

e-mail id: irp.nsl@gmail.com (preferable for this CIRP),

kkvolu@gmail.com

Mobile Number: 9010226641/7337340177

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Narayani Steels Limited (“Company”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

This is with reference to the invitation for submission of expression of interest dated **June 25, 2021** inviting expression of interest (“**Invitation for EOI**”) for submission of resolution plans (“**Resolution Plan**”) for the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”).

Being duly authorized to represent and act on behalf of _____ (hereinafter referred to as the “PRA”), and having reviewed and fully understood all of the qualification requirements and information provided, the undersigned hereby expresses the PRA’s interest for submission of Resolution Plan for the Company.

We further undertake that the information furnished by us in this EOI and its annexure is true, correct, complete and accurate. We further understand and confirm that:

- (a) the EOI will be evaluated by the Resolution Professional of the Company along with the Committee of Creditors (“**CoC**”), based on the information provided by us in this EOI and attached documents to determine whether we qualify to submit the Resolution Plan for the Company;
- (b) the Resolution Professional / CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the Company and may reject the EOI submitted by us and not include us in the provisional or final list of eligible



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prospective resolution applicants without assigning any reason and without any liability what so ever;

- (c) the Resolution Professional / CoC reserve the right to conduct due diligence on us and / or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of the Resolution Professional/ CoC may lead to rejection of our EOI;
- (d) meeting the qualification criteria set out in Invitation for EOI alone does not automatically entitle us to participate in the next stage of the bid process;
- (e) The Corporate Debtor is on an "as is where is" basis and the RP, CoC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;
- (f) The RP and 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 EOI; and
- (g) Information Memorandum will be provided to the qualified and shortlisted Resolution Applicants as per the provisions of Code;
- (h) The information contained in the Information Memorandum are for reference only which we are free to testify with the prior approval of the RP. We understand that the RP nowhere guarantee the authenticity of the details provided in the Information Memorandum;
- (i) If we are shortlisted, we will submit the Resolution Plan complying the provisions of the Insolvency & Bankruptcy Code, 2016 within the timelines laid down;
- (j) along with our EOI, we have also enclosed information/documents as required in the Invitation for EOI.

Yours Sincerely,

On behalf of [*Insert the name of the entity submitting the EOI*]

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

NOTE:

1. In case of Consortium Applicant, the EOI shall be signed by all members of the consortium. The person signing the EOI including supporting documents should be the authorized signatory. The board resolutions/authorization letter shall be enclosed.



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CHAPTER – G

DETAILS OF THE PROSPECTIVE RESOLUTION APPLICANT

1. Name and Address :
Name of the Investor / Resolution Applicant :
CIN / Registration. No :
Address :
Telephone No. :
E-mail :
2. Date of establishment of Investor/ applicant and registering Authority :
3. Net worth as on last audited accounts and date :
4. Core area of expertise of the Investor / Applicant :
5. Contact Person :
Name :
Designation :
Telephone No. :
E-mail :
6. PAN & Aadhar of Investor / Resolution Applicant and its Directors / Partners :
7. DIN of Investor / Resolution Applicant and its Directors / Partners :
8. CIBIL Credit Rating of the Resolution Applicant and its Directors / Partners not earlier than one month before the date of issue of RFRP document :
9. Authority Letter / Board Resolution from Firm / Company authorizing the person to sign documents in relation to submission of Resolution Plan :



Krishna Komaravolu

CHAPTER - H

DECLARATION CUM UNDERTAKING UNDER REGULATION 36A (7) OF IBBI (INSOLVENCY RESOLUTION FOR CORPORATE PERSONS) REGULATIONS, 2016

Date: [●]

To

Mr. Krishna Komaravolu

Resolution Professional (RP)

Narayani Steels Limited,

(Under Corporate Insolvency Resolution Process)

IBBI Registration No. IBBI/PA-002/IP-N00562/2017-2018/11699

H. No. 7-1-214, Flat No. 409, Dharam Karan Road,

Ameerpet, Hyderabad – 500016.

e-mail id: irp.nsl@gmail.com (preferable for this CIRP),

kkvolu@gmail.com

Mobile Number: 9010226641/7337340177

Subject: Undertaking in relation to submission of the EOI for Narayani steels Limited (“Company”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

We, the undersigned (“[●]”) are submitting our expression of interest (“EOI”) in respect of Invitation for submission of EOI issued by the Resolution Professional of the Company on June 25, 2021 (“Invitation for EOI”) and in this connection we hereby solemnly affirm, declare and undertake as follows:

- (a) We have examined in detail and have understood the eligibility and other criteria mentioned in Invitation for EOI;
- (b) We meet the necessary threshold and criteria mentioned in the EOI;
- (c) We understand the eligibility criterion provided in Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) and confirm that we are not an ineligible/disqualified person in terms of provisions of Section 29A of the Code. If, at any time after the submission of this EOI, we become ineligible to be a resolution applicant as per the provisions of the Code (including but not limited to the provisions of Section 29A of the Code), the fact of such ineligibility shall be immediately and in any event within 24hours of such ineligibility, be informed to the Resolution Professional;
- (d) We confirm and represent that we have the requisite corporate authorization to submit the EOI.
- (e) All information and records provided by us to the Resolution Professional in the EOI or otherwise are correct, accurate, complete and true and no such information, data or statement provided by us is inaccurate or misleading in any manner. We shall be solely responsible for



Opma 6

any errors or omissions therein.

- (f) We will hold in trust and in confidence the Confidential Information provided to us by the Resolution Professional/Committee of Creditors of the Company ("CoC")/ Company and will not, directly or indirectly use the Confidential Information for any purpose other than for submission of resolution plan or for causing an undue gain or undue loss to itself or any other person. We will not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Resolution Professional. We will disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the "Representatives"), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the preparation/submission of the Resolution Plan and shall be bound by confidentiality obligations that are at least as stringent as the obligations agreed by us in this undertaking. We will use the same degree of care to protect the Confidential Information as we use to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorized access, use, dissemination, copying, theft and/or republication of the Confidential Information. We will promptly notify the Resolution Professional of any Confidential Information which has been used by any unauthorized third party provided that such notification shall not relieve us from any liability arising from its breach of this undertaking.

For purposes of this Undertaking, the term "Confidential Information shall mean and include any and all facts, knowledge, information, documents and materials whether written or otherwise, concerning the business, operations, prospects, finances, or other affairs of the Company, its affiliates, associates or subsidiaries (which includes, without limitation, documents delivered in connection with due diligence, investigation, information relating to the existing business of the Company, market and company- specific data, agreements related to its business including knowhow and technology agreements, agreements relating to licence to use intellectual property rights, graphs, drawing, past, current, and planned research and development, current and planned marketing or distribution methods and processes, customer lists, current and anticipated customer requirements, price lists and other end-user pricing related information, market studies, computer software and programs, database technologies, systems, structures and architectures, historical financial statements, activities, products, specifications, data, know-how, compositions, designs, sketches, photographs, business plans, financial projections and budgets, historical and projected sales, capital spending budgets and plans, current or prospective financing sources, the names and backgrounds of personnel, personnel training techniques and materials, reports relating to the Company's operations prepared by external consultants which are proprietary to the Company), and any information memorandum /or draft /final offer document, request for proposal, or other materials prepared in connection with submission of Resolution Plan, how so ever documented, that that has been or may hereafter be provided or shown to the potential resolution applicant by the Company/Resolution Professional/CoC or is otherwise obtained



[Handwritten signature]

from review of the Company's documents or property or discussions with the Company/Resolution Professional/CoC by the potential resolution applicant irrespective of the form of the communication, and also includes all notes, analyses, compilations, studies, summaries, and other material prepared by the potential resolution applicant containing or based, in whole or in part, on any information included in the foregoing. Notwithstanding the foregoing, the following information will not constitute "Confidential Information" for purposes of this Undertaking:

- a) Information which the potential resolution applicant can prove was already in its possession and was available to it on a non-confidential basis prior to its disclosure to it by the Company/Resolution Professional/CoC;
- b) Information which is obtained by the potential resolution applicant from a third Person who, insofar as is known to the potential resolution applicant, is not prohibited from disclosing the information to the potential resolution applicant under a contractual, legal or fiduciary obligation to the Company/Resolution Professional/CoC; and
- c) Information which is or becomes generally available to the public otherwise than as a result of a breach of this Undertaking by the potential resolution applicant.

The decision of the Resolution Professional and/or the CoC on whether any information qualifies within the exceptions in (a), (b) and (c) above shall be final, conclusive and binding;

- (g) Further, we agree and acknowledge that in case any information/record provided by interest is false, incorrect, inaccurate or misleading, we shall become ineligible to submit the Resolution Plan and we shall also attract penal action under the Code.

Yours Sincerely,

On behalf of [Insert the name of the entity submitting the EOI]

Signature:

Name of Signatory:

Designation:

Company Seal/Stamp

NOTE:

1. The Undertaking should be stamped on a stamp paper of INR100.
2. The person signing the Undertaking should be authorized signatory supported by necessary board resolutions/authorization letter.
3. For PRAs who are not Indian Residents, the undertaking, duly notarized or apostilled, can be submitted on their letter heads instead of stamp paper.



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CHAPTER – I

AFFIDAVIT UNDER SECTION 29A

[To be executed on a Stamp Paper of appropriate stamp duty and should be duly notarized]
(In case of an Indian Corporate Resolution Applicant)

AFFIDAVIT

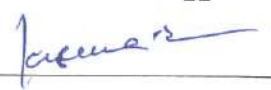
I, [**Name of the Deponent**], S/o [**Father's name of the Deponent**], Aged about [**Age**] years, R/o [**Address in full along with the Pin Code**], do solemnly affirm and say as follows:

1. That I am a director / designated partner/authorized signatory of M/s [**Name of the Resolution Applicant**] ("**Resolution Applicant**");
2. That the Resolution Applicant is a company/LLP/Partnership duly incorporated and registered under the Companies Act,1956 / 2013, the Limited Liability Partnership Act,2008, Partnership Act, 1932 bearing CIN/Registration Number/Identification Number: [●] and having its registered office at [**Address in full along with the Pin Code**];
3. That I have been authorized to sign and submit the present Resolution Plan ("**Resolution Plan**") on behalf of the Resolution Applicant and as such I am conversant with the contents of the Resolution Plan and competent to swear this affidavit and depose to its contents;
4. That the Resolution Applicant is filing the Resolution Plan in the corporate insolvency resolution process of Narayani Steels Limited ("**Corporate Debtor**") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**") and the rules made there under, as amended from time to time;
5. That the Resolution Applicant is eligible to submit the Resolution Plan and:
 - a. Is not an undischarged insolvent;
 - b. Is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India ("RBI") issued under the Banking Regulation Act,1949;
 - c. At the time of submission of the Resolution Plan, does not have an account or an account of a CD 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 RBI or the guidelines of a financial sector regulator issued under any other law for the time being in force;

Or

The Resolution Applicant was declared as a 'non-performing asset' by the RBI on [**Date of declaration as 'non-performing asset'**] and the one year period from the said date of classification as 'non-performing asset' has not elapsed.

Further, the Resolution Applicant has made payments of all overdue amounts with interest thereon and charges relating to its 'non-performing asset' accounts before submission of resolution plan.



Also, Where the Resolution Applicant is a financial entity and is not a related party to the Corporate Debtor.

- d. None of its directors have been convicted or any offence punishable with imprisonment:
- for 2 (two) years or more under any Act specified under the Twelfth Schedule of the Code;
 - for 7 (seven) years or more under any other law for the time being in force; or, if applicable:

Following directors were convicted for the offences punishable with imprisonment, however, the period of 2(two) years have expired from their release from imprisonment (**Date of release:**)

- [Name of the director]
- [Name of the director]

- e. None of its directors are disqualified to act as a 'director' under the Companies Act, 2013;
- f. Is not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. Has not been a promoter or in the management or control of any other 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 the provisions of the Code.
- h. Has not executed any 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 Code and such guarantee has not been invoked by the creditor and remains unpaid in full or part;
- i. Is not subjected to any such disability prescribed under the provisions of section 29A of the Code under any law in a jurisdiction outside India;

Does not have a connected person who is ineligible under clause (a) to (i) of section 29A of the Code

- j. That the contents of this affidavit are true and correct. No part of it is false and nothing material has been concealed there from.

DEPONENT VERIFICATION

I, [**Name of the Deponent**], the Deponent above named, do hereby verify that the contents of foregoing affidavit are true and correct to the best of my knowledge. No part of it is false and nothing material has been concealed there from.

Verified at [**Place**] dated this [**Date**] of [**Month**], 2021

DEPONENT



K. Komaravolu

ANNEXURE 'B'

SECTION 29A

[To be executed on a Stamp Paper of appropriate stamp duty and should be duly notarized]

(In case of an Indian Individual Resolution Applicant)

AFFIDAVIT

I, [Name of the Deponent], S/o [Father's name of the Deponent], Aged about [Age] years, R/o [Address in full along with the Pin Code], do solemnly affirm and say as follows:

1. That I am the Resolution Applicant and as such I am conversant with the contents of the Resolution Plan and competent to swear this affidavit and depose to its contents;
2. That I am filing the Resolution Plan in the corporate insolvency resolution process of Narayani Steels Limited ("**Corporate Debtor**") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**") and the rules made there under, as amended from time to time;
3. That I am eligible to submit the Resolution Plan and:
 - a. I am not an un discharged insolvent;
 - b. I am not a willful defaulter in accordance with the guide lines of the Reserve Bank of India ("**RBI**") issued under the Banking Regulation Act, 1949;
 - i. At the time of submission of the Resolution Plan, does not have an account or an account of a CD 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 RBI or the guidelines of a financial sector regulator issued under any other law for the time being in force;

Or

The Resolution Applicant was declared as a 'non-performing asset' by the RBI on [Date of declaration as 'non-performing asset'] and the one year period from the said date of classification as 'non-performing asset' has not elapsed.

Further, the Resolution Applicant has made payments of all overdue amounts with interest thereon and charges relating to its 'non-performing asset' accounts before submission of resolution plan.

Also, Where the Resolution Applicant is a financial entity and is not a related party to the Corporate Debtor.

- c. I have not been convicted for any offence punishable with imprisonment for 2(two) years or more;

or, if applicable:

I was convicted for the offences punishable with imprisonment, however, the period of 2 (two) years have expired from my release from the imprisonment; (Date of release:)

- d. I am not disqualified to act as a 'director' under the Companies Act,2013;

- e. I am not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
 - f. I have not been a promoter or in the management or in control of any other 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 the provisions of the Code;
 - g. I have not executed any 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 provisions of the Code and such guarantee has not been invoked by the creditor and remains unpaid in full or part;
 - h. I am not subjected to any such disability prescribed under the provisions of section 29A of the Code under any law in a jurisdiction outside India;
 - i. I do not have a connected person who is ineligible under clause (a) to (i) of section 29A of the Code.
4. That the contents of this affidavit are true and correct. No part of it is false and nothing material has been concealed there from.

DEPONENT VERIFICATION

I, [*Name of the Deponent*], the Deponent above named, do hereby verify that the contents of foregoing affidavit are true and correct to the best of my knowledge. No part of it is false and nothing material has been concealed there from.

Verified at [*Place*] dated this [*Date*] of [*Month*], 2021

DEPONENT



[Handwritten signature]

ANNEXURE 'B'

SECTION 29A

[This Affidavit should be duly notarized/apostilled or duly legalized and authenticated in such a manner as is applicable in the Country where the Resolution Applicant is based]

(In case of a Foreign Corporate Resolution Applicant)

AFFIDAVIT

I, [Name of the Deponent], S/o [Father's name of the Deponent], Aged about [Age] years, R/o Address in full along with the Pin/ZIP Postal Code], do solemnly affirm and say as follows:

1. That I am a director / designated partner / authorized signatory of M/s [Name of the Resolution Applicant] ("Resolution Applicant");
2. That the Resolution Applicant is a company / LLC / LLP /Partnership firm duly incorporated and registered under the laws of [Country/Jurisdiction where the Resolution Applicant is based] bearing Registration Number/Identification Number: [●] and having its registered office at [Address in full along with the Pin/ZIP Postal Code];
3. That I have been authorized to sign and submit the present Resolution Plan ("Resolution Plan") on behalf of the Resolution Applicant and as such I am conversant with the contents of the Resolution Plan and competent to swear this affidavit and depose to its contents;
4. That the Resolution Applicant is filing the Resolution Plan in the corporate insolvency resolution process of M/s [Name of the Corporate Debtor] Limited ("Corporate Debtor") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") and the rules made there under, as amended from time to time;
5. That the Resolution Applicant is eligible to submit the Resolution Plan and:
 - a. Is not an undischarged insolvent under the laws of [Country/Jurisdiction where the Resolution Applicant is based];
 - b. Is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India ("RBI") issued under the Banking Regulation Act, 1949 or any financial sector regulator in [Country/Jurisdiction where the Resolution Applicant is based];
 - c. At the time of submission of the Resolution Plan, does not have an account or an account of a CD under the management or control of such person or of whom such person is a promoter, classified as a 'non-performing asset' in accordance with the guidelines of the RBI or the guidelines of [Name of the financial sector regulator], a financial sector regulator in the [Country/Jurisdiction where the Resolution Applicant is based];

Or

The Resolution Applicant was declared as a 'non-performing asset' by the RBI / [Name of the financial sector regulator] in the [Country/Jurisdiction where the Resolution Applicant is based] on [Date of declaration as 'non-performing asset'] and the one year period from the said date of classification as 'non-performing asset' has not elapsed.

Further, the Resolution Applicant has made payments of all overdue amounts along with interest thereon and charges relating to its 'non-performing asset'.

Also, Where the Resolution Applicant is a financial entity and is not a related party to the

Corporate Debtor.

- d. None of its directors have been convicted for any offence punishable with imprisonment under the laws of [**Country/Jurisdiction where the Resolution Applicant is based**]:
- for 2 (two) years or more under any enactment corresponding to the Acts specified under the Twelfth Schedule of the Code;
 - for 7 (seven) years or more under any other law for the time being in force; or, if applicable:
Following directors/officers were convicted for the offences punishable with imprisonment, however, the period of 2 (two) years have expired from their release from imprisonment :(**Date of release:.....**)
 - [Name of the director]
 - [Name of the director]
- e. None of its directors are disqualified to act as a 'director' under the Companies Act, 2013 or under the corresponding companies law prevailing in [**Country/Jurisdiction where the Resolution Applicant is based**];
- f. Is not prohibited by the Securities and Exchange Board of India or by [**Name of the securities market regulator in the Country/Jurisdiction where the Resolution Applicant is based**] from trading in securities or accessing the securities markets;
- g. Has not been a promoter or in control of any other 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 the provisions of the Code.
- h. Has not executed any 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 Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. Is not subjected to any such disability prescribed under the provisions of section 29A of the Code under any law in a jurisdiction outside India;
- j. Does not have a connected person who is ineligible under clause (a) to (i) of section 29A of the Code;
6. That the contents of this affidavit are true and correct. No part of it is false and nothing material has been concealed there from.

DEPONENT VERIFICATION

I, [**Name of the Deponent**], the Deponent above named, do hereby verify that the contents of foregoing affidavit are true and correct to the best of my knowledge. No part of it is false and nothing material has been concealed there from.

Verified at [**Place**] dated this [**Date**] of [**Month**], 2021

DEPONENT



[Handwritten signature]

ANNEXURE 'B'

SECTION 29A

[This Affidavit should be duly notarized/apostilled or duly legalized and authenticated in such a manner as is applicable in the Country where the Resolution Applicant is based]

(In case of a Foreign Individual Resolution Applicant)

AFFIDAVIT

I, [Name of the Deponent], S/o [Father's name of the Deponent], Aged about [Age] years, R/o [Address in full along with the Pin/ZIP Postal Code], do solemnly affirm and say as follows:

1. That I am the Resolution Applicant and as such I am conversant with the contents of the Resolution Plan and competent to swear this affidavit and depose to its contents;
2. That I am filing the Resolution Plan in the corporate insolvency resolution process of Narayani Steels Limited ("**Corporate Debtor**") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**") and the rules made there under, as amended from time to time;
3. That I am eligible to submit the Resolution Plan and:
 - a. I am not an un discharged insolvent under the laws of [Country/Jurisdiction where the Resolution Applicant is based];
 - b. I am not a willful defaulter in accordance with the guide lines of the Reserve Bank of India ("**RBI**") issued under the Banking Regulation Act, 1949 or any financial sector regulator in [Country/Jurisdiction where the Resolution Applicant is based];
 - c. At the time of submission of the Resolution Plan, I do not have an account which has been classified as a 'non-performing asset' in accordance with the guidelines of the RBI or the guidelines of [Name of the financial sector regulator], a financial sector regulator in the [Country/Jurisdiction where the Resolution Applicant is based];

Or

I was declared as a 'non-performing asset' by the RBI / [Name of the financial sector regulator] in the [Country/Jurisdiction where the Resolution Applicant is based] on [Date of declaration as 'non-performing asset'] and the one year period from the said date of classification as 'non-performing asset' has now lapsed.

Further, I have made payments of all overdue amounts along with interest thereon and charges relating to its 'non-performing asset'.

Also, Where the Resolution Applicant is a financial entity and is not a related party to the Corporate Debtor.

- d. I have not been convicted for any offence punishable with imprisonment under the laws of [Country/Jurisdiction where the Resolution Applicant is based]:
 - i. for 2 (two) years or more under any enactment corresponding to the Acts specified under the Twelfth Schedule of the Code;
 - ii. for 7 (seven) years or more under any other law for the time being in force; or, if applicable:

I was convicted for the offences punishable with imprisonment, however, the period of

2 (two) years have expired from my release from the imprisonment; (Date of release:)

- e. I am not disqualified to act as a 'director' under the Companies Act, 2013 or under the corresponding companies law prevailing in [*Country/Jurisdiction where the Resolution Applicant is based*];
 - f. I am not prohibited by the Securities and Exchange Board of India or by [*Name of the securities market regulator in the Country/Jurisdiction where the Resolution Applicant is based*] from trading in securities or accessing the securities markets;
 - g. I have not been a promoter or in control of any other 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 the provisions of the Code.
 - h. I have not executed any 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 Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
 - i. I am not subjected to any such disability prescribed under the provisions of section 29A of the Code under any law in a jurisdiction outside India;
 - j. I do not have a connected person who is ineligible under clause (a) to (i) of section 29A of the Code
4. That the contents of this affidavit are true and correct. No part of it is false and nothing material has been concealed there from.

DEPONENT

VERIFICATION

I, [*Name of the Deponent*], the Deponent above named, do hereby verify that the contents of foregoing affidavit are true and correct to the best of my knowledge. No part of it is false and nothing material has been concealed there from.

Verified at [*Place*] dated this [*Date*] of [*Month*], 2021

DEPONENT



[Signature]

CHAPTER - J

FORM G

INVITATION FOR EXPRESSION OF INTEREST

(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

RELEVANT PARTICULARS		
1	Name of the Corporate Debtor	Narayani Steels Limited
2	Date of incorporation of Corporate Debtor	13.11.1996
3	Authority under which Corporate Debtor is incorporated / registered	ROC – Kolkata
4	Corporate Identity Number of Corporate Debtor	<u>L27109WB1996PLC082021</u>
5	Address of the registered office and principal office (if any) of corporate debtor	<u>Registered office:</u> 23A, N.S. Road, 7 th Floor, Room No.31, Kolkata West Bengal - 700001
6	Insolvency commencement date of the Corporate Debtor	March 24, 2021
7	Date of invitation of expression of interest	June 25, 2021
8	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Details can be sought by e-mailing to irp.nsl@gmail.com
9	Norms of ineligibility applicable under section 29A are available at:	Details can be sought by e-mailing to irp.nsl@gmail.com
10	Last date for receipt of expression of interest	July 10, 2021
11	Date of issue of provisional list of prospective resolution applicants	July 20, 2021
12	Last date for submission of objections to provisional list	July 25, 2021
13	Date of issue of final list of prospective resolution applicants	August 04, 2021
14	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	July 25, 2021
15	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	The prospective resolution applicants are requested to send an e-mail to irp.nsl@gmail.com for Information Memorandum, RFRP and Evaluation Matrix. The same will be provided via e-

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		mail/data room after execution of the confidentiality undertaking.
16	Last date for submission of resolution plans	August 24, 2021
17	Manner of submitting resolution plans to resolution professional	Soft copy of the Resolution Plan should be sent via e-mail to irp.nsl@gmail.com and hard copy to be sent in a plain sealed envelope marked to Mr. Krishna Komaravolu, Resolution Professional, H. No. 7-1-214, Flat No 409, Dharam Karan Road, Ameerpet, Hyderabad – 500016
18	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	September 15, 2021.
19	Name and registration number of the resolution professional	Mr. Krishna Komaravolu Reg. No.– IBBI/IPA-002/IP-N00562/2017-2018/ 11699
20	Name, Address and e-mail of the resolution professional, as registered with the Board	Mr. Krishna Komaravolu, H. No. 7-1-214, Flat No 409, Dharam Karan Road, Ameerpet, Hyderabad – 500016 e-mail kkvolu@gmail.com
21	Address and email to be used for correspondence with the resolution professional	H. No. 7-1-214, Flat No 409, Dharam Karan Road, Ameerpet, Hyderabad – 500016 e-mail kkvolu@gmail.com
22	Further Details are available with	irp.nsl@gmail.com
23	Date of publication of Form G	June 25, 2021.



Krishna Komaravolu
Mr. Krishna Komaravolu
Resolution Professional (RP)
Narayani Steels Limited

(Under Corporate Insolvency Resolution Process)

IBBI Registration No.: IBBI/IPA-002/IP-N00562/2017-2018/11699

Address: H. No. 7-1-214, Flat No 409, Dharam Karan Road,
Ameerpet, Hyderabad 500016.

E-mail id: irp.nsl@gmail.com / kkvolu@gmail.com

Mobile Number: 9010226641/7337340177

Date: June 25, 2021.

Place: Hyderabad



Krishna Komaravolu