



25<sup>th</sup> December, 2019

To,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**Stock Code: 504961**

Dear Sir/s,

**Sub: Particulars of Form-G – Invitation for EOI from prospective resolution applicants under Insolvency and Bankruptcy Code, 2016 read with regulation 36A to be published in Newspaper, Web site of Company**

Pursuant to Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), and in accordance with the requirements of sub-clause 16 of Clause A of Part A of Schedule III of LODR, we wish to inform you that 9<sup>th</sup> Meeting of Committee of Creditors has been held on 19<sup>th</sup> December, 2019 wherein the publication of Form G was approved by the COC.

Please find attached herewith the following:

1. Invitation to Expression of Interest
2. Eligibility Criteria
3. Ineligibility Criteria

This is for your information and records.

Thanking you,

Yours faithfully,  
For Tayo Rolls Limited

(Anish Agarwal)  
Resolution Professional

IP Registration No.: IBBI/IPA-001/IP-P-01497/2018 -2019/12256



(TAYO Rolls Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Anish Agarwal (IP Registration No.: IBBI/IPA-001/IP-P-01497/2018 -2019/12256) vide order dated October 30, 2019

## **TAYO ROLLS LIMITED**

Regd. Office : 3, Circuit House Area (North-East), Road No. 11, P.O. & P.S. - Bistupur, Jamshedpur-831 001, Jharkhand, INDIA

Works Office : Large Scale Industrial Estate, Gamharia-832 108, Jharkhand, INDIA

Office Phone : 91-657-2227821/2423412/6627183, E-mail : tayoregd@tayo.co.in

Website : www.tayo.co.in, Corporate Identity Number : L27105JH1968PLC000818

A **TATA** Enterprise

**DETAILED INVITATION  
IN THE MATTER  
OF  
TAYO ROLLS LIMITED  
( A TATA ENTERPRISES )**

*Invitation for Expression of Interest to submit Resolution Plan(s) pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016*

*Issued by:-*

*Mr. Anish Agarwal*

*Resolution Professional*

*Partner, AAA Insolvency Professionals LLP*

*Contact no. - 09798571555*

*Case E Mail: [tayo.rolls@aaainsolvency.com](mailto:tayo.rolls@aaainsolvency.com)*

*IBBI Registration no: IBBI/IPA-001/IP-P01497/2018-2019/12256*

*IBBIRegistered E Mail: [anishagarwal@aaainsolvency.com](mailto:anishagarwal@aaainsolvency.com) / [ip.cispl@gmail.com](mailto:ip.cispl@gmail.com)*

*Dated :24.12.2019*

## **DISCLAIMER**

*This Invitation for Expression of Interest to submit Resolution Plan(s) (hereinafter referred as “Invitation”) is issued by Mr. Anish Agarwal, Insolvency Professional, having registration no: IBBI/IPA-001/IP-P01497/2018-2019/12256, appointed as the resolution professional (hereinafter referred to as “Resolution Professional” or “RP”) of TAYO Rolls Limited (“Corporate Debtor”), acting on the instructions of Committee of Creditors (“CoC”) of the Corporate Debtor for general information purposes only, without regard to any specific objectives, suitability, financial situations and needs of any particular person. This document does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document is intended by the RP to be construed as legal, accounting, financial, regulatory or tax advice. It is hereby clarified that if any resolution plan (or the terms thereof) which is received by the RP is not pursuant to or in accordance with the provisions of this Invitation and/or such plan is not in accordance with the terms and conditions set out in this Invitation, then such resolution plan may not be considered eligible for evaluation by the CoC. By accepting this Invitation, the recipient acknowledges and agrees to the terms set out in this Invitation. This*

*document is personal and specific to each applicant and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.*

*This document is neither an agreement nor an offer by the resolution professional or the members of CoC to the resolution applicant(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of Expression of Interest to submit the resolution plan with respect to the Corporate Debtor.*

*Recipients of the data / information are suggested to exercise their own judgment and verify facts and information before taking any decision without any recourse to the RP or any of the professionals engaged by the RP. The RP is not in a position to evaluate the reliability or completeness of the information obtained. Accordingly, the RP cannot express opinion or any other form of assurance on the historical or prospective financial statements, management representations or other data of the Corporate Debtor included in or underlying the accompanying information.*

*No statement, fact, information (whether current or historical) or opinion contained herein or as part of the inviting and accepting Expression of Interest should be construed as a representation or warranty, express or implied, of the Resolution Professional or the Corporate Debtor or the members of CoC (or their advisors); and none of the Resolution Professional, Corporate Debtor, the members of the CoC (including their advisors) or any other persons/entities shall be held liable for the authenticity, correctness or completeness of any such statements, facts or opinions and any such liability is expressly disclaimed. This document has not been approved and will or may not be filed, registered or reviewed or approved by any statutory or regulatory authority in India. This document may not be all inclusive and may not contain all of the information that*

*the recipient may consider material. The recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of the Corporate Debtor and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor.*

*The recipient, must not use any information disclosed to it as part of this Invitation or otherwise to cause an undue gain or undue loss to itself or any other person. The recipient must comply with its confidentiality obligations as outlined here and insider trading laws, if applicable, and agrees to protect all intellectual property of the Corporate Debtor, whether registered or otherwise, it may have access to and will not share or disclose any confidential information with third parties.*

*By accepting this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document and the terms of this document. Further, no person shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document, the documents / information provided otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and as stated above and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the Resolution Professional, the Corporate Debtor, members of CoC and their advisors, affiliates, directors, employees, agents and other representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed.*

*The issue of this document does not imply that the RP or the members of CoC are bound to select an applicant as a “successful/shortlisted prospective resolution applicant” post submission of Expression of Interest. This document is neither assignable nor transferable by a resolution applicant. Each applicant shall bear all its costs associated with or relating to the preparation and submission of its Expression of Interest, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by Resolution Professional or CoC or any other costs incurred in connection with or relating to its Expression of Interest.*

*This document and information contained herein or disclosed pursuant to the terms of this document or any part of such information do not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without prior written approval from the Resolution Professional.*

# TABLE OF CONTENTS

<b>Sr. No.</b>	<b>Particulars</b>
1	Invitation
2	Eligibility Criteria
3	Terms and Conditions
4	Format of submission of EOI
5	Annexure A– Details by PRA towards fulfilling eligibility criteria
6	Annexure B- General information of PRA
7	Annexure C- Details of Joint Venture / Consortium/ SPV Members (where applicable)
8	Annexure D- Format of Confidentiality Undertaking for sharing of Information Memorandum and access to virtual data-room
9	Annexure E- Format of Undertaking for Plant visit

**(TAYO ROLLS LIMITED)**

**Invitation for Expressions of Interest to submit Resolution Plan pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016**

(TAYO ROLLS LIMITED) (“TAYO ROLLS” or “the Corporate Debtor”) incorporated in 02/02/1968, Tayo Rolls Limited (TAYO), a subsidiary of Tata Steel Limited since December, 2008, was promoted in collaboration with Yodogawa Steel Works, Japan and Nissho Iwai Corporation of Japan for production of Cast Iron and Cast Steel Rolls for metallurgical industries. Other products include Forged Rolls, Engineering Forgings and Ingots. Tayo Rolls Limited, formerly Tata Yodogawa Limited was incorporated in 1968 and started its operations then.

The Hon’ble National Company Law Tribunal (“NCLT”), Kolkata vide order no. CP (IB) No. 701/KB/2017 dated 05.04.2019 commenced Corporate Insolvency Resolution Process in the matter of TAYO ROLLS Limited under the provisions of Insolvency and Bankruptcy Code, 2016 (“IBC”); wherein **Smt. Vinita Agarwal** had been appointed as the Interim Resolution Professional.

*The Committee of Creditors in its Fifth meeting held on 27.07.2019, decided to replace the Resolution Professional and proposed the name of the Applicant and in the sixth meeting of Committee of creditors held on 28.08.2019, the Committee of Creditors voted the resolution for the replacement of Resolution Professional with **Mr. Anish Agarwal**, the Applicant herein with more than 66% of voting share as required under the provisions of Insolvency and Bankruptcy Code .*



The Committee of Creditors (“CoC”) through Resolution Professional (“RP”) is in the process of identifying Resolution Applicant(s) for TAYO ROLLS Limited.

Pursuant to the provisions of section 25(2)(h) of IBC read with Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016 (“CIRP Regulations”), brief particulars of the invitation for expression of interest (“EOI”) in **Form G was published on 24.12.2019 in newspapers namely in Financial Express (English Newspaper) All India Edition, Hindustan (Hindi Newspaper) Jharkhand Edition and Aajkal Newspaper (Bengali Newspaper) Kolkata Edition** inviting EOI from interested and eligible Prospective Resolution Applicants (“PRA”) to submit resolution plans. Pursuant to the provisions of section 25(2)(h) of IBC read with Regulation 36A of CIRP Regulations this detailed Invitation (“Invitation”) to Form G is issued by the undersigned.

The interested parties shall submit the EOI in a sealed cover envelope by **08.01.2020** at below mentioned address through speed/registered post or by hand delivery. The envelope should be super scribed as "EOI for (TAYO ROLLS LIMITED)".

**Mr. Anish Agarwal**

**Resolution Professional in the matter of Tayo Rolls Limited**

**AAA Insolvency Professionals LLP,**

**605A, R.S. Tower, Circular Road, Lalpur, Ranchi, Jharkhand, India - 834001**

**Mob : 9798571555**

The eligibility criteria, detailed terms and conditions, format for submission of the EOI and format of Confidentiality Undertaking is provided herewith the detailed Invitation for EOI.

Post receipt of EOI, access to Data will be provided to the shortlisted applicant after receipt of confidentiality undertaking as per section 29(2) of the IBC, at the sole discretion of Resolution Professional/CoC.

All the EOIs received will be reviewed by the Resolution Professional as well as the CoC and thereafter further information/documents related to the process will be provided to the shortlisted parties.

For clarification, if any, please contact the undersigned at the address given below.

**Address: 605 A , R.S. Tower, Circular Road, Lalpur, Ranchi, Jharkhand,  
India - 834001**

**Project specific e-mail ID - [tayo.rolls@aaainsolvency.com](mailto:tayo.rolls@aaainsolvency.com)**

**Mob : 9798571555**

## I. ELIGIBILITY CRITERIA

Pursuant to Sub-Regulation (4) of Regulation 36A of the CIRP Regulations, the PRA must fulfill the following criteria as approved by the CoC at its meeting held on December 19, 2019:

1. The PRA being an individual should have minimum **net worth** (at individual or group level) of **INR 50,00,00,000- (Rupees Fifty Crores only)** as *per latest audited Financial Statement of Financial year 2018 - 2019.*

2. The PRA being an Company/ body Corporate/Joint Venture/Consortium/SPV should have minimum **net worth** (at individual or group level) of **INR 50,00,00,000/- (Rupees Fifty Crores only)** as per latest audited Financial Statement of Financial year 2018 -2019.

3. The PRA being PE funds/Financial Institution/NBFC's/Other Financial Investors/Alternate Investment Funds should have **minimum asset under management** (at individual or group level) of **INR 50,00,00,000/-(Rupees Fifty crores only)** or more as per latest audited Financial Statement of Financial year 2018 -2019.

4. In case of a joint venture or consortium or an SPV representing or including any of the participants from Category 1 or 2 above, then either of the participants need to qualify any one of the criteria i.e. either the minimum net-worth or minimum Assets under Management.

5. A process participation deposit of Rs. 10,00,000/- (Rupees Ten lakhs only) shall be paid along with the application for EOI as the Refundable Earnest Money

Deposit (if the applicant is not selected as the Highest Bidder) by way of demand draft / bank guarantee in favor of TAYO Rolls Limited payable at par along with the submission of the Expression of Interest but it will be forfeited in case the Applicant fails to submit the Resolution Plan when shortlisted within the time specified then.

Further, a second stage of Earnest Money Deposit (EMD – II) of **Rs. 40,00,000/- (Rupees Forty lakhs only)** has to be deposited by the prospective resolution applicant by way of demand draft / bank guarantee in favor of TAYO Rolls Limited, payable at par along with the submission of the Resolution Plan which is refundable in case the Resolution Plan is not approved by the COC, however the same is forfeited if the Resolution Applicant rescinds his Plan or the commitments made therein.

Further, a third stage of Earnest Money Deposit **@ 2 % of the Bid Amount** as the performance security by way of demand draft / bank guarantee in favor of TAYO Rolls Limited required to be deposited by Successful Resolution Applicant within 3 days, after the approval of the Resolution Plan by the members of the Committee of Creditors and before the filing of the Resolution Plan in Hon'ble National Company Law Tribunal for its approval.

***Exception:*** *Where the Resolution plan of the resolution applicant is approved by CoC, the process participation deposit provided by the said "Successful Resolution Applicant" shall be adjusted towards payment due as per the approved Resolution Plan.*

3. The refundable process participation deposit shall not bear any interest.

4. The Interested parties shall submit the EOI as per the prescribed format attached along with certified true copies of their Audited Financial Statements and Income tax return for last 3 years or since inception if, incorporated in the immediately preceding three years.

5. The interested parties shall also submit the following documents along with EOI

- KYC details applicable as the case may be (Individual/Corporate/Financial Institution/Funds/PE Funds),
- ownership details of the resolution applicant and its group entities (if any),
- indication on sources of fund,
- Net-worth certificate, AUM certificate, as the case may be
- Memorandum of Association, Articles of Association or any other applicable Corporate Documents and any other relevant documents in a sealed envelope.

## ***II. TERMS & CONDITIONS***

### ***A. Preliminary terms & conditions for submission of EOI:***

1. Unconditional Expression of Interest (“EOI”) shall be submitted in accordance with Regulation 36A of CIRP Regulations in the format provided herein this Invitation along with the required Annexures.

2. PRA shall along with Expression of Interest submit :-

(a) certified true copies of their Audited Financial Statements of last 3 years, i.e. FY 2019, FY 2018 & FY 2017 or since inception if incorporated in the immediately preceding three years along with Income tax return and computation of total income

(b) Proof of address,

(c) copy of PAN card

(d) certified true copies of Constitutional documents and (e) certified true copy of Board resolution in case of Corporate Person. PRA shall also submit relevant KYC details applicable as the case may be (Individual/Corporate/Financial Institution/Funds/PE Funds).

3. A Process participation deposit of **Rs. 10,00,000/- (Rupees Ten lakhs only)** shall be paid along with the application for EOI as the Refundable Earnest Money Deposit (if the applicant is not selected as the Highest Bidder) by way of demand draft / bank guarantee in favor of TAYO Rolls Limited payable at par along with the submission of the Expression of Interest but it will be forfeited in case the Applicant fails to submit the Resolution Plan when shortlisted within the time specified then.

Further, a second stage of Earnest Money Deposit (EMD – II) of **Rs. 40,00,000/- (Rupees Forty lakhs only)** has to be deposited by the prospective resolution applicant by way of demand draft / bank guarantee in favor of TAYO Rolls Limited, payable at par along with the submission of the Resolution Plan which is refundable in case the Resolution Plan is not approved by the COC, however the same is forfeited if the Resolution Applicant rescinds his Plan or the commitments made therein.

Further, a third stage of Earnest Money Deposit **@ 2 % of the Bid Amount** as the performance security by way of demand draft / bank guarantee in favor of TAYO Rolls Limited required to be deposited by Successful Resolution Applicant within 3 days, after the approval of the Resolution Plan by the members of the Committee of Creditors and before the filing of the Resolution Plan in Hon'ble National Company Law Tribunal for its approval.

***Exception:** Where the Resolution plan of the resolution applicant is approved by CoC, the process participation deposit provided by the said "Successful Resolution Applicant" shall be adjusted towards payment due as per the approved Resolution Plan.*

4. Further the said process participation deposit shall not bear any interest.
5. The PRA is not required to pay any fee or any non-refundable deposit for submission of Expression of Interest.
6. PRA shall along with the EOI submit an undertaking that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 of IBC i.e. the Eligibility Criteria provided in this Invitation as Point No. I on page no. 4; and relevant records in evidence of meeting the eligibility criteria;

7. PRA shall also submit an undertaking that it does not suffer from any ineligibility under section 29A of IBC. In line with the same the PRA shall submit the relevant information and records to enable an assessment of ineligibility as per Section 29A of IBC.

8. Ineligibility norms under section 29A of the IBC:-

The extract of Section 29A of the IBC is reproduced herein below:

“Section 29A of IBC: Persons not eligible to be resolution applicant

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person —

(a) is an undischarged insolvent;

(b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

(c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to 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.

**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 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.”

9. PRA shall along with the Expression of Interest for submission of Resolution Plan submit an undertaking that it shall intimate the Resolution

Professional forthwith if it becomes ineligible under Section 29A of the IBC at any time during the Corporate Insolvency Resolution Process.

10. PRA shall along with the Expression of Interest submit an undertaking that every information and records provided in the Expression of Interest is true and correct and discovery of any false information and record at any time will render the applicant ineligible to submit Resolution Plan, forfeit any refundable deposit and attract penal actions under IBC.

11. PRA shall along with the Expression of Interest submit an undertaking to the effect that it shall maintain Confidentiality of the information and shall not use such information to cause any undue gain or loss to itself or any other person and comply with the requirements under sub- section (2) of section 29. (Format of Confidentiality Undertaking is provided as per Annexure - D )

*Sd/-*

*Mr. Anish Agarwal*

*Resolution Professional*

*Tayo Rolls Limited*

*No. IBBI/IPA-001/IP-P01497/2018-2019/12256*

*Date: 24.12.2019*

*Place: Ranchi*

*(Note: RP/COC reserves the right to cancel or modify the process/ application without assigning any reason and without any liability whatsoever. This is not an offer document.)*

**FORMAT OF SUBMISSION OF EOI**

**[On the Letterhead of the Entity Submitting the EOI]**

**EXPRESSION OF INTEREST**

**To,**

**Mr. Anish Agarwal**

**Date:**

**Resolution Professional of TAYO ROLLS Limited**

**AAA Insolvency Professionals LLP,**

**605A, R.S. Tower, Circular Road, Lalpur, Ranchi,**

**Jharkhand, India – 834001**

**Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for TAYO ROLLS Limited (“Corporate Debtor”)**

**Dear Sir,**

In response to the public advertisement in **Financial Express (English Newspaper) All India Edition, Hindustan (Hindi Newspaper) Jharkhand Edition and Aajkal Newspaper (Bengali Newspaper) Kolkata Edition** dated 24.12.2019

(“Advertisement”) inviting Expression of Interest (EOI) for submission of resolution plans (“Resolution Plan”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”) and

Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons) Regulations, 2016, we confirm that we have understood the eligibility criteria mentioned in the detailed invitation for EOI. We further confirm that we meet the necessary thresholds and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

We hereby declare that we are not an ineligible person to be resolution applicant as prescribed under Section 29A of IBC. An undertaking to that effect is annexed along with this EOI. We have also provided the necessary information as required in prescribed formats in Annexure A to Annexure E.

We affirm that the information furnished by us in this EOI and in the Annexure A to E, including documentary proofs, is true, correct, complete, and accurate. Further, we acknowledge that:

- (a) The Resolution Professional (“RP”) reserves the right to determine whether we qualify for the submission of the Resolution Plan and that the RP reserves the right to reject the EOI submitted by us without assigning any reason whatsoever and without any liability to the Applicant; and
- (b) The RP reserves the right to request for additional information/documents from us for the purposes of the EOI.
- (c) Information Memorandum/access to virtual data room will be provided after submitting a confidentiality undertaking as per Section 29(2) of IBC.

**Sincerely yours,**

**For and on behalf of [Insert the name of the entity submitting the EOI]**

**Signature:**

**Name of Signatory :**

**Designation:**

**Company Seal/Stamp**

- 1: In case of Consortium Applicant the EOI shall be signed by the nominated lead and details as per Annexure C to be provided
- 2: The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.

## ANNEXURE A

### Details by PRA towards fulfilling Eligibility Criteria

S. No	Eligibility	Criteria	Details of PRA
1	Individual/firm/body Corporate/Joint Venture/Consortium/SPV	Minimum net worth at individual of INR 50,00,00,000/- Rupees Fifty crores only as per latest audited Financial Statement of Financial year 2018 - 2019	
<b>OR</b>			
2	PE funds/Financial Institution/NBFC's / Other Financial Investors/Alternate Investment Funds	Minimum asset under management (at individual or group level) of INR 50,00,00,000/- Rupees Fifty crores only as per latest audited Financial Statement of Financial year 2018 - 2019	
3	In case of a joint venture or consortium or an SPV representing or including any of the participants from Category 1 or 2 above,	Either of the participants need to qualify any one of the criteria i.e. either the minimum net-worth or minimum Assets under Management.	
<b>AND</b>			
4	PRA shall not be an ineligible person as prescribed under Section 29A of the Insolvency and Bankruptcy Code, 2016.		
5	A Process participation deposit of <b>Rs. 10,00,000/- (Rupees Ten lakhs only)</b> shall		



	<p>be paid along with the application for EOI as the Refundable Earnest Money Deposit (if the applicant is not selected as the Highest Bidder) by way of demand draft / bank guarantee in favor of TAYO Rolls Limited payable at par along with the application of the Expression of Interest but it will be forfeited in case the Applicant fails to submit the Resolution Plan when shortlisted within the time specified then.</p>	
--	---	--

***Exception:*** Where the Resolution plan of the resolution applicant is approved by CoC, the process participation deposit provided by the said "Successful Resolution Applicant" shall be adjusted towards payment due as per the approved Resolution Plan.

Note: The applicant shall submit the documentary proofs as a part of this Annexure A.

**ANNEXURE - B**  
**GENERAL INFORMATION OF PRA**

**1. Name and Address of the PRA:**

- a. Name:
- b. Registered and Corporate Address:
- c. Telephone No:
- d. Fax:
- e. Email:

**2. Date of Incorporation:**

**3. Constitution of the PRA:** [Individual/firm/Company/Body Corporate/Joint Venture/Consortium/SPV OR Financial Institutions / Funds / PE Investors]

**4. Experience in Manufacturing of Products related to the Company (if any):**

**5. Past experience in acquisition / turnaround of stressed assets (if any):**

**6. Overview of management:**

**7. Contact Person:**

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

**8. Individual /firm/ Group/Company Profile:**

a. Individual /firm/ Group/Company/Joint Venture/Consortium/SPV OR Financial Institutions / Funds / PE Investors Profile: Financial Profile (consolidated / standalone as applicable):

*[Note: The Group / Company/individual/firm profile should necessarily include net worth and revenue numbers of the preceding three years. Where the entity submitting the EOI is a financial investor/ fund entity, please additionally provide details pertaining to “assets under management” for the preceding three years and the committed funds available as on 31 March 2019 for investment in Indian assets. In case of a joint venture or consortium or an SPV then should necessarily include net worth and revenue numbers of the preceding three years or provide details pertaining to “assets under management” for the preceding three years and the committed funds available as on 31 March 2019 for investment in Indian assets of each of the partners of the Joint venture/consortium/SPV]*

<b>For Individual/Firm/Body Corporate/Company</b>			
<i>INR Crores</i>	<i>FY 18-19</i>	<i>FY 17-18</i>	<i>FY 16-17</i>
<i>Revenue</i>			
<i>Networth</i>			

In the event the original financials of the PRA are drawn in a currency other than INR then RBI reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. If rate for that particular date is unavailable immediately preceding available rate shall be considered. Such rate of conversion must be mentioned.

<b>For Financial Institutions / Funds / PE Investors/ARC</b>			
<i>INR Crores</i>	<i>FY 18-19</i>	<i>FY 17-18</i>	<i>FY 16-17</i>
<i>Assets under management</i>			

<b>For Joint venture / Consortium/ SPV</b>			
<i>INR Crores</i>	<i>FY 18-19</i>	<i>FY 17-18</i>	<i>FY 16-17</i>
<i>Revenue</i>			
<i>Networth</i>			

**OR**

<i>INR Crores</i>	<i>FY 18-19</i>	<i>FY 17-18</i>	<i>FY 16-17</i>
<i>Assets under management</i>			

b. History if any, of the Company or affiliates of the Company being declared a ‘willful defaulter’, ‘non-cooperative borrower’ and / or ‘non- performing asset’:

c. Ownership Details:

d. Proof of Identity and Address:

*Note: Applicant shall submit the following documentary proofs as a part of this Annexure B:*

**1. Applicable to Individual/Firms / Body Corporate**

a. Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or Company Secretary or

equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years.

b. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant

**2. Applicable to Financial Institutions / Funds / PE Investors/ ARC**

a. Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;

b. Documentary evidence for Funds available for deployment as on March 31, 2018.

c. Audited financial statements for last 3 financial years

d. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant

**3. Applicable to Joint Venture / Consortium/ SPV**

a. Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years. OR Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;

- b. Audited financial statements for last 3 financial years
- c. Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

**[Note:**

- i) In case of Consortium Applicant, the details set out above are to be provided for each member of the Consortium
- ii) In case of Joint Ventures/ SPV EoIs, the details set out above are to be provided for each of the entities / groups submitting each joint EOI.]

**ANNEXURE C**

Details of Joint Venture / Consortium/ SPV Members:

<b>Name of the Member</b>	<b>% of share in the Consortium/joint venture</b>	<b>Nominated as Lead (Y/N)</b>

CONFIDENTIAL

## ANNEXURE D

### CONFIDENTIALITY UNDERTAKING

#### For sharing of Information Memorandum and access to virtual data room

This confidentiality undertaking has been signed by M/s ..... , acting through Mr./Ms....., the authorized signatory/authorized representative (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) on ..... day of, 2019 and submitted to Mr. Anish Agarwal, an Insolvency Professional having registration No. IBBI/IPA-001/IP-P01497/2018-2019/12256.

WHEREAS **M/s TAYO Rolls Limited**, a company registered under Companies, Act, 1956 (hereafter referred as “corporate debtor”) is under Corporate Insolvency Resolution Process vide Hon’ble NCLT Kolkata Bench’s **order no. C.P. (IB). No.701/KB/2017 dated 05.04.2019** under the Insolvency and Bankruptcy Code, 2016 wherein **Smt. Vinita Agarwal** had been appointed as the Interim Resolution Professional. The Committee of Creditors in its Fifth meeting held on 27.07.2019, decided to replace the Resolution Professional and proposed the name of the Applicant and in the sixth meeting of **Committee of creditors held on 28.08.2019**, the Committee of Creditors voted the resolution for the replacement of Resolution Professional with **Mr. Anish Agarwal**, the Applicant herein with more than 66%



of voting share as required under the provisions of Insolvency and Bankruptcy Code

AND WHEREAS RP has prepared Information Memorandum as per section 29 (1) of Insolvency & Bankruptcy Code, 2016 and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of Corporate Debtor.

AND WHEREAS RP is required to share the Information Memorandum and shall provide access to all relevant information to the resolution applicant after receiving an undertaking from such Resolution Applicant to the effect that such resolution applicant 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 section 29(2) of Insolvency & Bankruptcy Code, 2016.

THEREFORE, the above named Resolution Applicant hereby provides following undertaking to **Mr. Anish Agarwal**, Resolution Professional, **TAYO Rolls Limited: -**

WE HEREBY DECLARE and undertake that we will not divulge any part of the information contained in Information Memorandum of corporate debtor, prepared as per section 29 (1) of Insolvency & Bankruptcy Code, 2016 and Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 and any other relevant information that may be made accessible pursuant to section 29 (2) of Insolvency and Bankruptcy Code, 2016 by the Resolution Professional by way of a virtual data room or any other

mode created in that regard, through oral or written communication or through any mode to anyone and the same shall constitute “Confidential Information”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be treated as Confidential Information and shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage.

WE FURTHER undertake and declare that the Confidential Information shall be kept secret and confidential by us and shall be used solely as allowed under the Insolvency & Bankruptcy Code, 2016 and we shall not use such information to cause an undue gain or undue loss to our self or any other person and shall comply with the requirements under section 29(2) of Insolvency & Bankruptcy Code, 2016 and comply with provisions of law for the time being in force relating to confidentiality and insider trading; and shall protect any intellectual property of the corporate debtor which we may have access to. We shall take all necessary steps to safeguard the privacy and confidentiality and shall secure that no person acting on our behalf or ourselves divulge or disclose or use any part of the relevant information or not to share relevant information with third parties unless section 29 clauses (a) and (b) of sub-section (2) are complied with where relevant information shall include the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified.

WE FURTHER:

- a) agree to use such measures and / or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence any and all such Confidential Information;
- b) shall ensure compliance with Applicable Laws and specifically with the Insolvency and Bankruptcy Code and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, with respect to Confidential Information received pursuant to the Resolution Process;
- c) shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such representatives who are expressly authorized by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis;
- d) shall ensure that the Confidential Information will not be copied or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by us or our authorized representative, except for sharing of Confidential Information as required in relation to this document, as decided by the us or our Representative from time to time.
- e) shall immediately destroy and permanently erase all Confidential Information upon the rejection of Resolution Plan by the Committee of Creditors and/or Hon'ble National Company Law Tribunal ("NCLT") under Section 31(1) of the Insolvency & Bankruptcy Code, 2016 or upon an order for liquidation of the

corporate debtor being passed by the Hon'ble NCLT under Section 33 of the Insolvency & Bankruptcy Code, 2016 ;

WE FURTHER agree that no representation or warranty has been provided by the RP in relation to the authenticity or adequacy of the information provided pursuant to the information memorandum, including Confidential Information, nor would have any claim against the RP or the Corporate Debtor nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided in the Information Memorandum or any other relevant information.

WE FURTHER understand and agree that the Expression of Interest will be evaluated by the RP / the Committee of Creditors of the Corporate Debtor based on the information provided by us along with the Expression of Interest to determine our eligibility to submit Resolution Plan(s) for Insolvency Resolution Process of the Corporate Debtor. The RP / the CoC reserve the right to determine at their sole discretion, whether we qualify for the submission of the Resolution Plan and may not shortlist the Expression of Interest submitted by us without assigning any reason whatsoever;

WE FURTHER agree that the RP / the CoC reserve the right to request for additional information or clarification from us for the purposes of the Expression of Interest and we shall promptly comply with such requirements. Failure to satisfy the queries of RP / CoC may lead to rejection of our submission pursuant to Expression of Interest; and Submission of Expression of Interest alone does not automatically entitle us to participate in the next stage of the Resolution process.

WE FURTHER declare and undertake that we shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify M/s **TAYO Rolls Limited** and/or **Mr . Anish Agarwal** , the Resolution Professional, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.

**Signed for and on behalf of**

**M/s** .....

**By** .....

**(Name and Designation)**

**Dated:**

CONFIDENTIAL

## ANNEXURE E

### FORMAT OF UNDERTAKING FOR PLANT VISIT

To,

**Mr. Anish Agarwal**

**Resolution Professional in the matter of Tayo Rolls Limited**

**AAA Insolvency Professionals LLP,**

**605A, R.S. Tower, Circular Road, Lalpur, Ranchi,**

**Jharkhand, India – 834001**

*Subject: Visit Tayo Rolls Limited situated at Village - Lalikapur, Uperbera, Barubad, Sidadih, and dughdha, Singh Bhum District, Jamshedpur, Jharkhand*

Sir,

I,....., a director/designated partner /partner /lead member /Individual /authorized signatory/authorized representative of M/s ..... PRA in the matter of **TAYO Rolls Limited**, duly authorized on behalf of the PRA (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) hereby sign this undertaking on ..... day of ....., 2019 and do hereby agree and undertake as under:-

WHEREAS M/s **TAYO Rolls Limited**, (CIN: L27105JH1968PLC000818), a company registered under Companies, Act 1956 (thereafter referred as “Corporate Debtor”) is under Corporate Insolvency Resolution Process vide Hon’ble NCLT, **Kolkata Bench’s vide order no. C.P. (IB) NO. 701/KB/2017**

**dated 05.04.2019** commenced Corporate Insolvency Resolution Process has commenced in the matter of **Tayo Rolls Limited** under the provisions of Insolvency and Bankruptcy Code, 2016 (“IBC”); wherein **Smt. Vinita Agarwal** had been appointed as the Interim Resolution Professional. The Committee of Creditors in its Fifth meeting held on **27.07.2019**, decided to replace the Resolution Professional and proposed the name of the Applicant and in the sixth meeting of Committee of creditors held on **28.08.2019**, the Committee of Creditors voted the resolution for the replacement of Resolution Professional with **Mr. Anish Agarwal**, the Applicant herein with more than 66% of voting share as required under the provisions of Insolvency and Bankruptcy Code

AND WHEREAS the RP upon the request of the prospective applicant pursuant to Advertisement issued for Inviting Expression of Interest on 24.12.2019 in **Financial Express (English Newspaper) All India Edition, Hindustan (Hindi Newspaper) Jharkhand Edition and Aajkal Newspaper (Bengali Newspaper) Kolkata Edition** has agreed to allow the PRA (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) along with any expert appointed by the PRA, if any, to visit the plant of the Corporate Debtor situated at **Village - Lalikapur, Uperbera, Barubad, Sidadih, and dughdha, Singh Bhum District, Jamshedpur , Jharkhand** (hereinafter referred as “Plant”)

## UNDERTAKING

1. Only the following directors/designated partners /partners /Members of Consortium/Individual /authorized signatory/authorized representative of the Resolution Applicant shall be visiting the conducting the site-visit Property:

- a. Mr. .... , [Designation];
- b. Mr. .... , [Designation];
- c. [Add more if required]

2. A duly certified copy of the board resolution and/or duly executed letter of authorization authorizing the persons listed in (1) above along with their KYC documents of all shall be provided along with this undertaking at least 2 (two) business days in advance.

3. We shall make our own arrangements including accommodation, travel, food etc. for such visit. All costs and expenses incurred in relation to such Visit will be borne by us and we hereby agree that no such cost shall be reimbursed to us.

4. We shall carry out our own complete due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the Plant, relevant documents, information, etc. whether or not we actually inspects the units or verify the documentation, if any, provided by the Corporate Debtor/ the Resolution Professional or his authorized representative.



5. We shall abide by all the instructions, rules, policies and terms and conditions as prescribed by the Corporate Debtor and mentioned at the Plant.
6. We including our authorized representatives shall not damage or cause to be damaged, the Property or even litter at the premises of the Property.
7. We shall not carry along with it/them any substance which in its nature is likely to cause potential hazards in the premises of the Plant.
8. We will not cause any loss or damage to the property in any manner or affect the public tranquility.
9. We /or our authorized representative(s) shall not visit the Plant without seeking prior permission from the Resolution Professional.
10. We further agree and undertake that:-
  - a. The Resolution Professional, Corporate Debtor, members of Committee of Creditors and/or any of its representatives shall not be responsible for any loss, injury or damage to person, property, or otherwise in connection with this visit of mine and my team, any accommodation, transportation or other services, resulting – directly or indirectly – from any act of GOD, dangers, fire, accident, breakdown in machinery or equipment, breakdown of transport, wars, civil disturbances, strikes, riots, thefts, pilferages, epidemics, or any other causes.
  - b. We will not divulge any part of the information in relation to the Plant or the visit thereof, through oral or written communication or through any mode to

anyone other than as may be required under applicable law or pursuant to any order or decision of a governmental authority.

c. Any information or documents generated or derived by the recipients of the information in relation to the visit of the Units shall be kept safe and secured at all times and shall be protected from any theft or leakage.

d. We shall maintain confidentiality of the information derived during the visit of the Plant and shall not use such information to cause an undue gain or undue loss to our self or any other person and comply with provisions of law for the time being in force relating to confidentiality and insider trading;

e. We shall protect any intellectual property of the corporate debtor which we may have access to and shall take all necessary steps to safeguard its privacy and confidentiality.

f. We agree that no representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided during the visit of the Plant, nor would we have any claim against the Resolution Professional or the Corporate Debtor, nor shall we have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided during the visit of the property.

g. We shall be responsible for any breach of obligations under this undertaking and shall indemnify (Name of the Corporate Debtor) and/or Mr. (Name of the Resolution Professional), the Resolution Professional, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.

**This undertaking is binding upon me/us heirs, executors, administrators/successor or successors as assigns.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_

Signed for and on behalf of

M/s

by (Name and Designation)

# FINANCIAL ELIGIBILITY CRITERION

## For Prospective Resolution Applicants in the Matter of TAYO Rolls Limited.

Section 25(2) (h) was amended and provides that the resolution professional shall invite prospective resolution applicants, who fulfill 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 approved by Committee of Creditors, to submit a resolution plan. The eligibility criterion as approved by the Committee of Creditors is as under: –

### **The minimum eligibility criteria is as under**

The eligibility criterion as approved by the Committee of Creditors is as under: –

1. The PRA being an individual should have minimum net worth of INR 50,00,00,000/- (Rupees Fifty Crores only) as per latest audited Financial Statement of Financial year 2018-19.
2. The PRA being a Company /body Corporate/Joint Venture/Consortium should have minimum net worth of INR 5,00,000,000/- (Rupees Fifty Crores only) as per latest audited Financial Statement of Financial year 2018-19.

### **Other Conditions**

Along with the Expression of Interest, the prospective Resolution Applicant shall deposit Process Participation Fee of Rs. **10,00,000/- (Rupees Ten lakhs only)** as the Refundable Earnest Money Deposit (if the applicant is not selected as the Highest Bidder) by way of demand draft / bank guarantee in favor of **TAYO Rolls Limited** payable at par along with the submission of the Expression of Interest but it will be forfeited in case the Applicant fails to submit the Resolution Plan when shortlisted within the time specified then.

Further, a second stage of Earnest Money Deposit (EMD – II) of **Rs. 40,00,000/- (Rupees Forty lakhs only)** has to be deposited by the prospective resolution applicant by way of demand draft / bank guarantee in favour of **TAYO Rolls Limited**, payable at par along with the submission of the Resolution Plan which is refundable in case the Resolution Plan is not approved by the COC, however the same is forfeited if the Resolution Applicant rescinds his Plan or the commitments made therein.

Further, a third stage of Earnest Money Deposit **@ 2 % of the Bid Amount** as the performance security by way of demand draft / bank guarantee in favor of **TAYO Rolls Limited** required to be deposited by Successful Resolution Applicant within 3 days, after the approval of the Resolution Plan by the members of the Committee of Creditors and before the filing of the Resolution Plan in Hon'ble National Company Law Tribunal for its approval.

Applicants are requested to provide the following documents along with the format of submission of EOI:

- ☞ Copy of PAN of the Resolution Applicant
- ☞ Copy of KYC of the Resolution Applicant & Authorized Representative.
- ☞ Copy of Address Proof of Resolution Applicant
- ☞ Copies of Last 3 Years Audited Financial Statements i.e. F.Y 2016-17-18-19
- ☞ Copy of Board Resolution authorizing to participate in the process of EoI and submission of Resolution Plan for the Corporate Debtor.
- ☞ Copies of Income Tax Return along with computation of Income of last 3 years i.e. F.Y 2016-17-18-19.
- ☞ Copies of Net-worth certificate, AUM certificate, as the case may be

Also shall provide a duly stamped and signed confidentiality undertaking in accordance with the requirements under Regulation 36(4) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations) as a condition for receiving the information memorandum and other relevant information in relation to the Corporate Debtor.

The interested Resolution Applicant shall provide an undertaking along with the application for EoI as required under Regulation 36A (7). (Mentioned Below)

All Potential Resolution Applicants must read, understand and comply with all requirements under the IBC, 2016 & CIRP Regulations and any other applicable regulations under the IBC, 2016 that are in force now or that may come into force subsequently, for Resolution Plans and all matters there under, in pursuance to, in furtherance of or in relation to this invitation.

**AUTHORITY OF THE BIDDER & KYC DOCUMENTS:**

Person(s) signing the agreement and other documents shall state in what capacity he or they are signing the documents. The following documents must be submitted along with the Expression of Interest.

- (i) Documents regarding constitution of the organization such as memorandum and articles of association, LLP Agreement, Partnership Deed, Trust Deed, etc.
- (ii) Documents regarding registration of the organization such as certificate of incorporation, registration of partnership, registration with any other government department, PAN, etc.
- (iii) List of Shareholders, Directors, Managing Director, Partners, Trustees, Key Managerial personnel, as may be applicable.
- (iv) Authority of the person to participate in the bid on behalf of the organization such as board resolution or authority letter.
- (v) Copies of the audited financial statements for the last three years with all schedules, notes and qualifications.

**CORRUPT PRACTICES:**

Any bribe, commission or advantage offered or promised by or on behalf of the bidders to any officer or employee of the Resolution Professional or members of Committee of Creditors shall (in addition to any criminal liability which the tenderer may incur) debar his bid from being considered. Canvassing on the part of or on behalf of the bidder will also make his bid liable to rejection.

**ACCEPTANCE OF BID/RESOLUTION PLAN:**

The Resolution Professional and the COC reserves the right to reject any or all the bidders, without assigning any reason thereof and does not bind himself to accept the lowest or any other Resolution Plan.

**(On The Letterhead of the Resolution Applicant)**

**CONFIDENTIALITY UNDERTAKING**

This confidentiality undertaking has been signed by \_\_\_\_\_, a Resolution Applicant, having its office at \_\_\_\_\_ acting through Mr./Ms. \_\_\_\_\_, the authorized signatory / authorized representative (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, insolvency professional, liquidator and assigns or legal representative) on \_\_\_\_ day of \_\_\_\_\_, 2019 and submitted to Mr. Anish Agarwal an Insolvency Professional having registration no. **IBBI/IPA-001/IP-P01497/2018-2019/12256**, who is acting as a Resolution Professional (RP) Vide order of the Honourable NCLT Bench, Kolkata dated 30th October 2019 of **TAYO ROLLS Limited.**, a company registered under Companies, Act, 1956 (thereafter referred as (*Corporate Debtor*) under Corporate Insolvency Resolution Process.

**THEREFORE**, in line with the Regulation 36A (7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, **the Resolution Applicant hereby declares and undertakes as follows:**

**WE HEREBY DECLARE AND UNDERTAKE** that we meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25 of the Insolvency and Bankruptcy Code, 2016;

**WE FURTHER UNDERTAKE AND DECLARE** that we do not suffer from any ineligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 to the extent applicable;

**WE FURTHER UNDERTAKE AND DECLARE** that we shall intimate the Resolution Professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;



**WE FURTHER UNDERTAKE AND DECLARE** that every information and records provided by us 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, forfeit any refundable deposit, and attract penal action under the Insolvency and Bankruptcy Code, 2016; and

**WE FURTHER UNDERTAKE AND DECLARE** that we 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 Insolvency and Bankruptcy Code, 2016;

**PROVIDED THAT** nothing contained in this Confidentiality Undertaking shall apply to any disclosure: (i) required by us by the order of a court of competent jurisdiction or an appropriate regulatory, statutory or judicial authority; (ii) of any information which is in the public domain otherwise than as a result of a breach of this Confidentiality Undertaking, or (iii) by us to our legal and other professional advisors.

Signed on behalf of

M/s \_\_\_\_\_

By \_\_\_\_\_

(Name and Designation)

Authorised Signatory

**Ineligibility Norms applicable to resolution applicants in the matter of Tayo Rolls Limited - Section 29A of Insolvency and Bankruptcy Code, 2016**

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—

- is an undischarged insolvent;
- is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
- 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.

***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;

- 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;

- 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;

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

- 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 4 and such guarantee has been invoked by the creditor and remains unpaid in full or part

- is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- has a connected person not eligible under clauses (a) to (i)