

EXPRESSION OF INTEREST

RADHA MADHAV CORPORATION LIMITED
(Undergoing Corporate Insolvency Resolution Process)

1. BACKGROUND

That the application CP (IB) No. 669 / 9 / NCLT / AHM / 2019 was filed under Section 9 of Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 on 22.08.2019 by Mr. Vedkumar Anand, proprietor of Anand Enterprises as the Operational Creditor with the prayer to commence the Corporate Insolvency Resolution Process (CIRP) against Radha Madhav Corporation Limited, having CIN L74950DD2005PLC003775 and Registered Address as Survey No. 50 / 9A, Daman Industrial Estate, Village Kadaiya, Nani Daman, Daman – 396210, the Corporate Debtor ("**Corporate Debtor**" / "**the Company**" / "**CD**" / "**RMCL**") on the ground that the corporate debtor committed default in paying operational debt of Rs. 25,25,672/- on 05.01.2019.

That the said application for initiation of Corporate Insolvency Resolution Process (CIRP) was admitted by Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, Court 1 vide its order dated 22-10-2020, wherein the CIRP of RMCL was commenced and Mr. Kedar Ramratan Ladha was appointed as the Interim Resolution Professional (IRP).

However, an application was filed for replacement of the IRP as he was unable to carry out the duty on account of personal difficulties, pursuant to which Hon'ble NCLT vide order dated 09.11.2020 appointed Mr. Sanjay Badrilal Punglia as IRP. Copy of the order is purported to have been downloaded by the IRP on 11.11.2020.

That in terms of the provisions under Section 15 of the IBC, 2016 read with Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Public Announcement in respect of the commencement of CIRP of the CD has been published in Financial Express in English in all India Editions & in Janadesh Regional Edition in Regional language, Gujarati on 12.11.2020.

That the Committee of Creditors (COC) in its First meeting held on 10.12.2020 approved the resolution for appointment of Mr. Rajeev Dhingra having IBBI Registration No. IBBI/IPA-001/IP-P-01946/2019-2020/12970 to act as Resolution Professional (RP) in the matter. The Hon'ble NCLT, Ahmedabad Bench vide its order dated 07.01.2021 appointed Mr. Rajeev Dhingra as RP of the CD.

That the copy of the order dated 07.01.2021 passed by the Hon'ble NCLT, Ahmedabad Bench, Court 1 was received on 07.01.2021 by the undersigned from counsel of COC of the CD.

That based on Eligibility Criteria and other clearances accorded by the Committee of Creditors in 2nd CoC meeting held on 03.02.2021; as required in terms of provisions of IBC, 2016 read along with Regulations made thereunder; Form G was published on 06.02.2021 read with addendum published on 07.02.2021 in all editions of The Financial Express – English and in Daman Ganga Times – Daman edition in Gujarati. That against this earlier Form G so published PRAs selected for consideration of submission of resolution plan in the matter of the Company, had sought quite a few extensions on various grounds like Corona, difficulty in travelling etc. which was granted till the date of current extension sought again by one of the PRA and put to CoC in the 6th CoC Meeting on 20.08.2021. In the 6th CoC meeting held on 20.08.2021, the CoC decided:

- in favour of not granting any further extension towards current process of inviting Resolution Applications,
- to terminate the current process of inviting Resolution Plan including the prevailing eligibility criteria,
- in the interest of exploring better resolution opportunity, CoC resolved to call for fresh resolution applications from PRAs by asking for issuance of a fresh Form G (EOI) and a revised eligibility criteria. Accordingly, the RP got another Form G published and included the new eligibility criteria as approved by CoC in 6th CoC meeting held on 20.08.2021 in this EOI.

That an extension application under Section 12(2) of IBC, 2016 read with regulation 40 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 seeking extension of time limit of Resolution Process by 90 days was filed by RP with Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"). Hon'ble NCLT was pleased to have granted extension of 90 days vide its order dated 07.04.2021.

That an exclusion application under Section 12(2) and 12(3) read with Section 60(5) of IBC, 2016 seeking exclusion of a period of 99 days from the total time period of Insolvency Resolution Process was filed by RP with Hon'ble NCLT. Hon'ble NCLT was pleased to have granted exclusion of 99 days vide its order dated 06.07.2021.

That a non-cooperation application under Section 19(2) read with Section 70(1) of IBC, 2016 for issuance of appropriate directions to the Suspended Directors of the CD has been filed by RP with Hon'ble NCLT hearing of which is underway. Hon'ble NCLT in its earlier hearing held on 02.06.2021 was pleased to issue a notice to the Suspended Directors under Section 425 of the Companies Act, 2013.

2. BRIEF BACKGROUND & COMPANY AT A GLANCE

Radha Madhav Corporation Limited (RMCL) is a Public Limited Company incorporated on 07 January

2005. It is classified as Non-Govt Company and is registered at Registrar of Companies, Goa. Its authorized share capital is Rs. 1,14,00,00,000 and its paid up capital is Rs. 91,29,57,750 and the shares of company are listed at Bombay Stock Exchange & National Stock Exchange. RMCL is involved in the product packaging business, it has created an extensive and diverse portfolio of packaging solutions comprising of barrier and functional films for various applications in the Pharma, Food and FMCG industry. RMCL had the distinction of being the largest producer of cast and blown films in the Indian market and the only company to produce POF film in the Indian subcontinent. The company had also been in the business segment of End User, Trading Sales, and Channel Partner. The Company has five manufacturing units for its packaging business - four in Daman and one in Rudrapur, Uttarakhand.

Registered Office	SURVEY NO 50/9A, DAMAN INDUSTRIAL ESTATE VILLAGE KADAIYA NANI DAMAN 396210, India
Works	Four units in Daman and one unit in Rudrapur : 1. Sr.No.51/3C, Daman Industrial Estate, Village Kadaiya, Nani Daman, Daman and Diu 396210 2. Sr.No.111,75/1&2, Daman Industrial Estate, Village Kadaiya, Nani Daman, Daman and Diu 396210 3. Sr.No.54/3A&2D, 51/2A, 50/9A, Daman Industrial Estate, Village Kadaiya, Daman and Diu 396210 4. Sr.No.107/2,108/1&2,109/1&2&3, Daman Industrial Estate, Village Kadaiya, Daman and Diu 396210 5. Plot No.66, Sector 04, IIE Pant Nagar, Sidcul, Rudrapur, Uttarakhand 263253
Activity/Products	RMCL is involved in the product packaging business, it has created an extensive and diverse portfolio of packaging solutions comprising of barrier and functional films for various applications in the Pharma, Food and FMCG industry. RMCL has the distinction of being the largest producer of cast and blown films in the Indian market and the only company to produce POF film in the Indian subcontinent. The company had also been in the business segment of End User, Trading Sales, and Channel Partner.
Industry	Product Packaging
Name of Directors (Powers suspended) as on 22.10.2020 (Insolvency commencement date)	1. MITESH ANILKUMAR AGARWAL 2. ABHISHEK ANILKUMAR AGARWAL 3. NOOPUR NITESHWAR MISHRA 4. MITESH KANTILAL PATEL

COMPANY MASTER DATA

CIN	L74950DD2005PLC003775
Company Name	RADHA MADHAV CORPORATION LIMITED
ROC Code	RoC-Goa
Registration Number	003775
Company Category	Company limited by Shares
Company SubCategory	Non-govt company
Class of Company	Public
Authorised Capital(Rs)	1140000000
Paid up Capital(Rs)	912957750
Number of Members(Applicable in case of company without Share Capital)	0
Date of Incorporation	07/01/2005
Registered Address	SURVEY NO 50/9A DAMAN INDUSTRIAL ESTATE VILLAGE KADAIYA NANI DAMAN DD 396210 IN
Address other than R/o where all or any books of account and papers are maintained	-
Email Id	rmcl@rmclindia.co.in
Whether Listed or not	Listed
ACTIVE compliance	ACTIVE compliant
Suspended at stock exchange	-
Date of last AGM	30/09/2019
Date of Balance Sheet	31/03/2019
Company Status (for e-filing)	Active
Status under CIRP(if applicable)	Under Corporate Insolvency Resolution Process

DETAIL OF CHARGES

Details of charges registered over the assets of the corporate debtor with Registrar of Companies, Goa and remaining unsatisfied as on Insolvency Commencement Date 22.10.2020 is as given below:

Book debts; Movable property (not being pledge)	2664100000	10/03/2008	11/12/2014	OPEN
	12658000	24/05/2005	24/05/2005	CLOSED
Immovable property or any interest therein; Book debts; Movable property (not being pledge); Pledge of shares	2607740688.78	28/10/2006	11/12/2014	OPEN
Immovable property or any interest therein; Book debts; Movable property (not being pledge); Pledge of shares	269200000	24/09/2005	11/12/2014	OPEN
Immovable property or any interest therein; Book debts; Movable property (not being pledge); Pledge of shares	2607740688.78	28/10/2006	11/12/2014	OPEN
Immovable property or any interest therein; Book debts; Movable property (not being pledge); Pledge of shares	1309700000	24/09/2005	11/12/2014	OPEN

3. MAIN OBJECTIVE OF THE COMPANY

- To carry on the business as manufacturers, dealers, exporters, importers of all kinds and classes and commission agents of Packaging mediums, Containers, Bags and Articles used in packing, made out of Paper, Plastic, Rubber, Jute, Cloth, Metal or combination of these including Resins, Polyethylene and synthetic chemicals and other suitable materials and whether required for industrial, commercial, household defense or any other purpose.
- To carry on in India or elsewhere the business or profession of providing a platform, technology and/or other mechanism/services including through any future and known or unknown technology to facilitate transactions, commerce, electronic commerce, mobile commerce, any type of commerce, whether by and between businesses, by and between individual consumers or by and between businesses and individual consumer, through Direct Selling or otherwise mode within the legal frame work of various statutes, acts, rules and government notification without limitation displaying advertisement and promotions.
- To carry on in India or elsewhere the business of trade or retail business in India through retail formats and including but not limited to hyper markets, super markets, mega stores/ discount stores, cash & carry, departmental stores, shoppers plaza, direct to home, phone order, multi-level channels and mail order, catalogue, through internet and other forms and for all products and services, dealing in all kinds of packaging goods, packaging materials and items including but not limited to food & provisions, household goods, consumer durables, jewellery, home improvement products, footwear's, luggage's, books & stationery, health care and beauty products, toys and music, Toiletries, Cleaning products, Eatables, Consumables, computers & accessories, telecom products, agri input products, furniture & furnishings, automobile & accessories, and acquiring and running food, service and entertainment centers including but not limited to multiplexes, cinemas, gaming centers, amusement parks, restaurants and food courts.
- To carry on in India and abroad the business of manufacturers, processors, producers, jobbers, including doing the job work for others and getting the job work done from others, designers, distributors, brokers, agents, stockiest, importers and exporters, buyers, sellers, marketing, outsourcing and dealers of all or any of the FMCG products like soap, detergents, cleaning products, personal hygiene products, shampoo, hair care, creams, spices, tea, coffee, ready to eat, flour, sauces, ketchups, edible oil, agriculture produce like rice, multi-grain flour, Dals, pulses, sugar, salt, Textile yarns, Fabric, gray clothes, dyes, pigments, inks, fashion accessories like belts, Eye wear, shoes, buckles, jewellery like artificial jewellery, gold jewellery, diamonds, artificial diamonds. Footwear like shoes, sleepers, sandals, sports gear, luggage items, fancy bags, kits, kitchen ware like non-stick cookware, utensils, stove, gas burners, lighters, chimney,

general household products like containers, cooker, air-tight containers, microwaveable containers, crockery etc. sports items like cricket bat, tennis rackets and other similar items.

4. INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT A RESOLUTION PLAN FOR RADHA MADHAV CORPORATION LIMITED

The Corporate Debtor (RMCL) is currently undergoing Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC), pursuant to an order dated 22.10.2020 of the Hon'ble NCLT, Ahmedabad Bench, Court 1.

Mr. Rajeev Dhingra, acting in his capacity as the Resolution Professional (RP) for the Corporate Debtor, hereby invites Expression of Interest (EOI) from prospective Resolution Applicants, under Sections 25(2)(h) of IBC, for submission of Resolution Plans in respect of the Corporate Debtor.

The EOI should reach latest by 6.00 PM on 06.09.2021.

The time line may be extended as may be decided and instructed by the CoC.

5. ELIGIBILITY CRITERIA FOR QUALIFYING AS RESOLUTION APPLICANT

In the meeting of Committee of Creditors of RMCL held on 20.08.2021 the following eligibility criterion was decided by the members of CoC for the Prospective Resolution Applicant(s) to participate in the CIRP of RMCL, for submission of Resolution Plan.

i. Category A – In case of an Individual / Partnership Firm / LLP

- Minimum tangible net-worth of INR 10.00 Crore per the Audited Financial Statements for the latest Financial Year which shall not be older than FY 2019-20 in any case.

ii. Category B – In case of Private / Public Limited Company, Body Corporate whether incorporated in India or outside India / Co-operative Society / Statutory Corporations / any Other Corporate specified by Central Government vide Notifications:

- a. Minimum tangible net-worth ("**TNW**") of INR 25 Crore as per the Audited Financial Statements for the latest Financial Year which shall not be older than FY 2019-20 in any case.
- b. Tangible Net Worth shall be aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred revenue expenditures and miscellaneous expenditure not written-off. The reserves do not include capital reserves created out of revaluation of assets and write back of depreciation and amalgamation;
- c. The entities shown as part of Group must have either the controlling interest over or controlled by or under common control with the PRA. Control means at least 26% ownership. The entities must have been part of the Group for at least 3 years.

iii. Category C- In case of Financial Institutions (FI) / Mutual Funds / Private Equity / Venture Capital Funds / Domestic / foreign Investment institutions, Non-Banking Financial Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities:

- a. Total Assets under Management (AUM) / Loan Portfolio shall be at least INR 500 Crore as per the Audited Financial Statements for the latest Financial Year which shall not be older than FY 2019-20 in any case;
- b. FI here means the FI as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.

iv. Category D – In case of bidding as a consortium:

- a. PRA may be a “Consortium”. Consortium shall mean any person acting together with another person as a consortium/joint bidder or joint venture (whether incorporated or not) for the purpose of submission of the EOI and Resolution Plan in respect of the Corporate Debtor;
- b. Lead member must hold at least 51% equity in the consortium;
- c. All members of the Consortium shall have positive TNW at the end of FY 2019-20 / FY20-21, as the case may be. In case any member has negative net worth as at 31.03.2020 / 31.03.21, as the case may be, the Consortium shall not be eligible;
- d. In case of consortium of members from any of the above categories, the criteria for TNW / AUM would again be based on percentage share of a particular member in the consortium i.e. it will be in proportion to their shareholding in the consortium. The consortium members belonging to Category A, Category B and Category C should independently satisfy the criteria for Category A, Category B and Category C as recalculated based on their share in the consortium;
- e. No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EOI.

Also note that PRA with negative tangible net-worth shall not be qualified under any category(ies) mentioned above

If a company is maintaining calendar year as financial year then Balance Sheet for 31.12.2019 / 31.12.2020, as the case may be, shall be considered as the basis of eligibility criteria.

None of the PRA(s)/any member of the Consortium, should attract any of the in-eligibilities enlisted under provisions of Section 29A of Insolvency & Bankruptcy Code, 2016 (IBC) and any other provisions of IBC read with Regulations made thereunder.

v. SUBMISSION OF EOI:

- a. Expression of Interest (EOI) is invited in sealed envelope superscripted as “Expression of Interest for participating in CIRP of Radha Madhav Corporation Limited”, in the format as set out in **Annexure ‘A’**.
- b. Applicants shall submit the EOI along with the supporting documents set out in **Annexure ‘B’**
- c. The details of the Applicant shall be as set out in **Annexure ‘C’**.
- d. All the undertakings / affidavits must be executed on appropriate stamp paper duly notarized as per applicable rules / law.
- e. Applicant shall submit the sealed envelope containing a complete set of the EOI in hard copy along with the Annexures stated above, to the following address by post or by hand:

RAJEEV DHINGRA

Resolution Professional

In the matter of Radha Madhav Corporation Limited

(Undergoing CIRP under IBC)

Regn. No. IBBI/IPA-001/IP-P-01946/2019-2020/12970

Regd. Add with IBBI: BG - 5A / 48B; DDA Flats; Paschim Vihar, New Delhi-110063

Email Id: cirp.radhamadhav@gmail.com | dhingra_fca@yahoo.com

Correspondence Address: D-54, First Floor, Defence Colony, New Delhi -110024

- f. A soft copy of EOI along with annexures stated above should also be mailed to:

cirp.radhamadhav@gmail.com | dhingra_fca@yahoo.com

vi. LAST DATE FOR SUBMISSION OF EOI:

The last date for submission of EOI is **06.09.2021 up to 6:00 P.M.**, which may be extended as may be decided by the Committee of Creditors of RMCL.

All the Prospective Resolution Applicants (PRAs), must not attract any of the in-eligibilities as per the provisions of Section 29A read with Section 240A of IBC or any other provision of IBC, 2016 as applicable at the material time placed as **Annexure -1** (as presently applicable).

All the EOIs received shall be examined by the undersigned on the eligibility criterion specified and in accordance with the provisions of IBC 2016. The Information Memorandum and other relevant information including the details of the process and Evaluation Matrix and access to Virtual Data Room will be shared with the eligible PRAs upon their furnishing an undertaking of confidentiality in terms of the provisions of section 29(2) of the IBC, 2016 read with Regulation 36(4) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

NOTES

- 1) RP/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 without any commitment.
- 2) RP/COC reserves the right to withdraw 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.
- 3) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the COC shall affect or modify any terms of this EOI.
- 4) Neither the RA nor any of representatives of the RA 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 EOI.
- 5) By submitting a proposal, each prospective Resolution Applicant/bidder shall be deemed to acknowledge that it has carefully read the entire EOI and all the relevant documents/information/process has fully informed itself as to all existing conditions and limitations.

Sd/-

RAJEEV DHINGRA

RESOLUTION PROFESSIONAL

IN THE MATTER OF RADHA MADHAV CORPORATION LIMITED

(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)

Regn No. IBBI/IPA-001/IP-P-01946/2019-2020/12970

Regd. Add with IBBI: BG - 5A / 48B; DDA Flats; Paschim Vihar, New Delhi-110063

Email Id:- cirp.radhamadhav@gmail.com | dhingra_fca@yahoo.com

Correspondence Address : D-54, First Floor, Defence Colony, New Delhi -110024

Mob-9910041421

29A. 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 or completion of such transactions as may be prescribed, 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 or completion of such transactions as may be prescribed, 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 Organisation 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 Securitisation 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.

“ANNEXURE A

[On the Letterhead of the Entity Submitting the Eoi]

EXPRESSION OF INTEREST

Date:

To

RAJEEV DHINGRA

RESOLUTION PROFESSIONAL

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Radha Madhav Corporation Limited (RMCL) (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (CIRP)

Dear Sir,

In response to the public advertisement in Financial express (all Edition) (English) and Daman Ganga times (Daman) (Gujarati) Dated 22.08.2021 (“**Advertisement**”) inviting EOI for submission of resolution plans (“**Resolution Plan**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we confirm that we fulfill the eligibility criteria and qualify for submission of the Resolution Plan, and have understood the requirements and the terms and conditions for filing of this EOI and make our EOI for submission of a Resolution Plan in respect of the Corporate Debtor.

Along with our EOI, we have also provided information as required in the prescribed format/specified in ‘Annexure B’ and ‘Annexure C’.

We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete, and accurate to the best of our knowledge. Based on this information we understand you would be able to evaluate our eligibility in order to shortlist us for the above-mentioned proposal. Further, we agree and acknowledge that:

- (a) The fulfillment of eligibility conditions in the Eoi does not automatically entitle us to participate in the CIRP of RMCL, which will be subject to applicable laws and further conditions stipulated by the RP or the committee of creditors (“COC”), in their sole discretion, including those in relation to access to virtual data room (“VDR”) or as may be stipulated under the Request for Resolution Plan document. Further, the RP and COC reserve the right to issue clarifications, amendments and modification to the Eoi document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion.;
- (b) the EOI will be evaluated by the RP on behalf of the Committee of Creditors (“CoC”) of RMCL based on the information provided in the Annexures and attached documents to determine whether or not we are not ineligible to submit a proposal for the proposed transaction;

- (c) the RP/ the CoC reserve the right to determine at their sole discretion, whether we are eligible / not ineligible for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever;
- (d) the RP/ the 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 RP/ CoC may lead to rejection of our submission pursuant to EOI;
- (e) Any change in consortium other than lead / qualifying member or any material change affecting the consortium members' ability to perform in consortium shall be intimated within 3 (three) business days to the CoC / RP;
- (f) We, including any connected persons of ours, singly or jointly, are eligible person in terms of provisions of Section 29A of the IBC, 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;
- (g) We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines;
- (h) If any false information or record has been submitted by us, it will render us ineligible to participate in the process;
- (i) The Signatory to this EOI is duly authorised by the Board of _____ to sign this EOI. (Kindly attach copy of authorization i.e. Board Resolution or Power of Attorney).

Yours Sincerely,

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 each member.

2: The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

- 1) For all RAs - Profile of RA along with KYC documents
- 2) For all RAs (other than individuals) - Copies of Certificate of Incorporation / Registration along with Constitutional Documents (MOA, AOA or anything similar based on the nature of the applicant), PAN Card.

For RAs who are individuals: Copies of Aadhar Card or Passport and PAN Card.
- 3) Copies of audited financial statements for the last two financial years along with copy of the Income Tax Return and other relevant information and records in support of its/their meeting the eligibility criterion.
- 4) A duly notarized declaration on a stamp paper, stating that the Prospective Resolution Applicant(s) is/ are not disqualified as per section 29A or any other provision of IBC, 2016.
- 5) In case of consortiums, the above documents are required to be given in respect of all the consortiums members.
- 6) A Certificate from the auditors of the entities or in case of individuals, from a practicing Chartered Accountant, certifying the revenue /Turnover/Tangible net worth/AUM/Size of the Loan Portfolio/funds available for investment/deployment in India, as the case may be, during the relevant period/periods

“ANNEXURE C”

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

1. Name and Address:

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

2. Date of Incorporation / Establishment:

3. Core Area of Expertise:

4. Contact Person:

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

5. Company/FI Profile:

- a. Company Financial Profile (consolidated / standalone as applicable):
[Note: Where the entity submitting the EOI is a financial investor /fund entity, please provide details pertaining to “assets under management” and/or “committed funds” for the preceding three years or the committed funds available as on March 31, 2019, for investment].
- b. Experience of the Company in the relevant sector.
- c. History if any, of the Company or affiliates of the Company being declared a ‘willful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non-performing asset’.