

**INVITING EXPRESSION OF INTEREST FOR PURCHASE OF ASSETS
OF EAST COAST ENERGY PRIVATE LIMITED - IN LIQUIDATION**

DATED January 03, 2023

1. BACKGROUND

East Coast Energy Private Limited (hereinafter, “ECEPL”, “Company”, “Corporate Debtor”), was incorporated on January 19, 2007 as a special purpose vehicle for establishing coal based thermal power plant with super critical technology located near Kakarapalli village, Santhabommali Mandal, Srikakulam district, Andhra Pradesh, India (“Project”). The Project was to be implemented in two phases, with each phase constituting 1,320 MW. It was expected to generate 9,828 Million KWH annually at plant load factor of 85% for each phase. Details regarding ECEPL can be found on its website -

<http://www.eastcoastenergy.co.in/LIQUIDATION.html>

It has been decided to dispose of the Sale Assets (as defined below). Accordingly, Expression of Interest is hereby invited from interested parties for the purposes of acquisition of Sale Assets, in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”) and the Regulations thereunder.

2. Reason for Disposal

The Hon’ble NCLT, Hyderabad Bench, vide its order dated 22nd April, 2019 has ordered the commencement of liquidation of East Coast Energy Private Limited and has appointed Mr. Devendra Prasad (Reg No IBBI/IPA-002/IP-N00436/2017-2018/11271) as the Liquidator of the Corporate Debtor.

Section 35 of the Insolvency and Bankruptcy Code, 2016 (the “Code”), inter-alia, empowers the Liquidator to sell the immovable and movable property and actionable claims of a company in liquidation by public auction or private contract, with power to transfer such property to any person or body corporate, or to sell the same in parcels in such manner as may be specified. Further, Chapter VI of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (the “Liquidation Regulations”) read with Schedule I thereof provide for realisation of assets of a company and the mode of sale for such assets in liquidation.

Accordingly, the Liquidator does hereby invite Expressions of Interest (“EoI”) from potential Applicants (defined below) to evince interest in the assets of Corporate Debtor. This invitation for the EoI is being made to allow the Liquidator to determine the mode of sale for realization of the assets of the Corporate Debtor and shortlist eligible Applicants, and thereafter, conduct the sale of the assets of the Corporate Debtor through public auction with the short-listed Applicants as the bidders. This liquidation process is for the sale of the assets of the Corporate Debtor on an *as is, where is basis*.

3. DISCLAIMER

This invitation for EOI for acquisition of the assets of the Corporate Debtor, (hereinafter referred to as the “Invitation”), which expression shall be deemed to include any kind of supplementary document(s) or annexure(s) or information(s) issued, or uploaded on the website of the Corporate Debtor in pursuance/furtherance of the Invitation, has been prepared by the Liquidator of the Corporate Debtor. The Invitation does not constitute a prospectus, or an offer document or a letter of offer for sale of assets of the Corporate Debtor or an official confirmation of any transaction entered into or to be entered into by the Liquidator/Corporate Debtor. This Invitation is only an invitation for submitting EOI in response to the Invitation (such parties herein referred to as the “Applicants”), and purports to ascertain interest and qualifications of potential Applicants. The Invitation or the submission of an EOI pursuant to this Invitation does not create any kind of binding contract or obligation on the part of the Liquidator or the Corporate Debtor, and in particular, the Liquidator is free to cancel such Invitation, modify or terminate the process of the sale of the assets of the Corporate Debtor or the list of assets which are offered for public auction, or permit bidders who have not submitted EOI to participate in the public auction.

The information contained in the Invitation or that set out in the information sheet (“Information”) is substantially based on estimated information, opinions and information sourced from the Corporate Debtor, public domain and independent third parties. The Invitation does not amount to a recommendation, either expressly or implied, with respect to the Corporate Debtor, its assets or other entities mentioned in the Invitation. Except where specifically mentioned otherwise, the Liquidator has not independently verified such Information. The Liquidator does not make any representation or warranty as to the accuracy, reliability or completeness of such information and does not assume any undertaking to supplement such Information if any further information becomes available or in light of the changing circumstances. The Liquidator shall not have any liability under any law, statute, rules or regulations for any representations or warranties (express or implied) contained in, or any omissions from this Invitation or any other written or oral communication transmitted to the recipient in the course of its evaluation of the proposed acquisition of assets of the Corporate Debtor or otherwise.

The Invitation and the Information may contain statements describing documents and agreements in summary form only, and such summaries are qualified in their entirety with reference to such documents and agreements. Some of the facts set out in the Information or this Invitation may be contested by parties in litigation; the Liquidator does not in any manner affirm/ deny or indicate any of the Liquidator’s views on these contested matters. The Liquidator expressly disclaims any and all liability, which is based on the information and statements or any part thereof contained in/ omitted from the Invitation.

The Invitation and the Information is not intended to be the basis on which interested Applicants may submit their bids. The Information has been prepared to assist interested Applicants in making their own evaluation for the purpose of submission of bids for

acquiring the assets of the Corporate Debtor, and for no other purpose. The Information does not purport to be inclusive or to contain the information that a prospective investor/entity may require/desire. The Applicants are requested to undertake their own diligence on the Corporate Debtor, and its assets.

The Liquidator may in absolute discretion, but without being under any obligation to do so, update, amend or supplement the Information or this Invitation. Any such update/amendment/supplement/corrigendum shall be communicated via the website of the Corporate Debtor at <http://www.eastcoastenergy.co.in/LIQUIDATION.html> and no public notice thereof shall be issued.

4. Definitions

Unless the context otherwise requires, the words and expressions as used in the Invitation shall have meanings assigned as herein below, and for any expression or term not defined above, such term or expression shall have the same meaning as ascribed to it under the Code or the Regulations thereunder:

| S. No. | Terms as used in the Invitation | Definition |
|---------------|--|---|
| 3.1. | <i>Applicable Law</i> | Includes the provisions, as may be applicable from time to time, of the Code, Liquidation Regulations, or circular, clarification or pronouncement of the IBBI, IPA, or other any other applicable law, regulation or standard, having mandatory or persuasive force, and any order either by a Tribunal of jurisdiction or the Appellate Tribunal. |
| 3.2. | <i>Applicant</i> | Any person who submits an Expression of Interest in accordance with the terms and conditions of this Invitation. |
| 3.3. | <i>Bid</i> | In respect of a Sale Asset, means the price tendered by an Eligible Applicant for such Sale Asset in respect of which an Expression of Interest has been submitted. |
| 3.4. | <i>Eligible Applicant</i> | means an Applicant who is not an Ineligible Applicant and is eligible to submit a Bid in terms of this Invitation. |
| 3.5. | <i>EMD</i> | means non- interest bearing earnest money deposit to be tendered by an Eligible Applicant who intends to submit a Bid for a Sale Asset. |
| 3.6. | <i>Expression of Interest/ EOI</i> | refers to the interest submitted by an Applicant in accordance with the terms and conditions of this Invitation. |
| 3.7. | <i>Ineligible Applicant</i> | means an Applicant who suffers any of the disqualifications mentioned under Section 29A of the Code, or is held to be ineligible by the Liquidator to submit a Bid in terms of the Invitation. |
| 3.8. | <i>Information Sheet</i> | refers to a document containing details of the Sale Asset of the Corporate Debtor. |
| 3.9. | <i>Invitation</i> | means this Invitation for Expression of Interest for acquisition of the Sale Assets of the Corporate Debtor, and shall include any kind of supplementary document(s) or annexure(s) or information(s) issued in pursuance/furtherance of the Invitation, with or without amendments. |

| | | |
|-------|----------------------|--|
| 3.10. | <i>Reserve Price</i> | In respect of a Sale Asset, is the price below which no Bid shall be submitted and shall be as stated in Paragraph 10 of this Invitation |
| 3.11. | <i>Sale Asset(s)</i> | Sale Asset(s) shall mean and include all such right title and interest in the Undertaking of the Corporate Debtor. |
| 3.12. | <i>Slump Sale</i> | means sale for a lump sum consideration as agreed herein, without assigning separate values to individual assets. |
| 3.13. | <i>Undertaking</i> | <p>includes the whole of the undertaking of the Corporate Debtor, its businesses, assets, properties, rights, titles and benefits, whether movable or immovable, real or personal, in possession or reversion, whether corporeal or incorporeal, whether tangible or intangible, whether present or contingent and including but without being limited to land and building (whether owned, leased, licensed), all fixed and movable plant and machinery, vehicles, fixed assets, work in progress, current assets, investments, reserves, provisions, funds, licenses, registrations, copyrights, patents, trade names, trademarks and other rights and licenses in respect thereof, applications for copyrights, patents, trade names, trademarks, leases, licenses, tenancy rights, premises, ownership, flats, hire purchase and lease arrangements, computers, office equipment, telephones, telexes, facsimile connections, internet connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, benefits of agreements, contracts and arrangements, powers, authorities, permits, allotments, approvals, consents, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, deposits, reserves, provisions, advances, receivables, deposits, and all other rights, benefits of all agreements, etc, in connection/ relating to the Corporate Debtor and other claims and powers, of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of the Corporate Debtor, excluding any cash or bank balances.</p> <p>Provided that in respect any licenses, concessions, leases, benefits under agreements or any other right deriving from a contract or conditional upon the concurrence of the counterparty or any other person or authority (Contractual Rights), the Liquidator makes no representation or warranty as to the ability of the acquirer to exercise such Contractual Rights;</p> <p>Provided further that any liabilities, obligations, dues or claims against the Corporate Debtor shall be settled in terms of the Code, Liquidation Regulations and/ or Applicable Law.</p> |

5. Mode of Sale

Regulation 33 requires that the Liquidator shall ordinarily sell the assets of the Corporate Debtor through an auction in the manner specified in Schedule I. Pursuant to and in accordance with the aforesaid provisions of law the Liquidator invites EOIs for the acquisition of the Sale Assets, on an individual basis or together as a whole.

6. Summary Steps of the Proposed Sale

The proposed sale of Sale Assets shall follow the following steps:

- i. Invitation for Expression of Interest on the website of the Liquidator.
- ii. Publication of newspaper advertisements pertaining to the Invitation of Expression of Interest.
- iii. Submission of Expression of Interest along with affidavit verifying that the Applicant is not an Ineligible Applicant under Section 29A of the Code, and other documents. (For list of documents to be submitted along with EOI please refer page no.15)
- iv. Confirmation of eligibility of the Applicant by the Liquidator, based on the information supplied by the Applicant.
- v. Information Sheet pertaining to Sale Assets shall be provided to the Eligible Applicants.
- vi. Pre-auction formalities, such as submission of bid form by the Eligible Applicant, furnishing of any further declaration or undertaking, as may be required.
- vii. Conduct of auction.
- viii. Declaration of results of auction.

Note: An Applicant, who has already furnished documents in terms of any earlier Invitation, is not required to re-furnish the same except a Fresh Affidavit Stating Eligibility under Section 29(A) of IBC 2016. He has to, however, submit a fresh EoI for participation in the auction process under this Invitation. If there is any change in present list of partner/director, then fresh list also needs to be submitted.

The cut-off dates have been specified in the table below. The timelines shall be strictly adhered to by the Applicants. The EoI must be submitted on or before January 18, 2023.

| Activities | Timelines |
|---|-------------------|
| Advertisement | January 03, 2023 |
| For expressing interest, affirming eligibility and seeking copies of Information Sheet | January 18, 2023 |
| For shortlisting of Eligible Applicants by the Liquidator | January 25, 2023 |
| Pre-auction formalities, submission of EMD, bid form and other documents as may be required | February 01, 2023 |
| Auction Date | February 03, 2023 |

The Liquidator reserves the right to alter/extend the timelines as per the sole discretion of the Liquidator. Any information about alteration/extension of any of the timelines above shall be published on the website of the Corporate Debtor at <http://www.eastcoastenergy.co.in/LIQUIDATION.html> and no public notice thereof shall be published.

7. Information Sheet

On submission of EOI in terms of the Invitation, the Eligible Applicants will be provided Information Sheet, which shall contain the following details:

- (i) Description of the Corporate Debtor;
- (ii) Details of the Sale Assets of the Corporate Debtor;
- (iii) Other matters, as the Liquidator may include.

The requisition of Information Sheet shall be sent to liquidatoreastcoast@bdo.in. The Applicants obtaining the Information Sheet shall keep such information confidential and shall not share or distribute the Information Sheet with any other person(s), except with the prior written consent of the Liquidator. Any breach of this condition shall be deemed to be a breach of terms of conditions stated herein, and the Applicant shall be liable to indemnify the Liquidator and the Corporate Debtor for any damages.

8. Who shall be an Eligible Applicant?

- (i) The Applicant must be legally competent to submit the EOI and bids, and participate in the auction, and purchase the assets.
- (ii) The Applicant may be a single bidder or may be a consortium consisting of not more than 4 (Four) members. In case the Applicant is a consortium, each member of the consortium shall furnish an affidavit in terms of paragraph (v) below.
- (iii) The Applicant shall file an affidavit along with the EOI that the Applicant is not an ineligible person as per Section 29A of the Code. The submission of such affidavit is without prejudice to the right of the Liquidator to conduct such enquiry, and seek such information, as the Liquidator may deem appropriate for ascertaining, and forming a view, on the eligibility of the Applicant in terms of Section 29A.
- (iv) In case the Applicant chooses to conclude the sale in favour of its nominee, the nominee shall not be an ineligible Applicant under Section 29A of the Code, and the nominee shall sign a deed of adherence, as required by the Liquidator.

9. TERMS AND CONDITIONS OF PROPOSED SALE

- a) The proposed sale will be conducted as per Regulation 32 and 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- b) The EOI (format given later) with annexures as mentioned on page no.15 of this document, is required to reach by 17.00 hours on or before **January 18, 2023** in a sealed envelope with caption "EOI FOR THE ACQUISITION OF THE ASSETS OF EAST COAST ENERGY PRIVATE LIMITED-IN LIQUIDATION" at "Shri Devendra Prasad, Flat-1304, A Wing, Raheja Ridgewood, Near Nesco, Goregaon(East), Mumbai City, Maharashtra 400063, INDIA" and a scan copy of the same together with all enclosures should also be sent at liquidatoreastcoast@bdo.in
- c) EOIs received upto the last date mentioned above will be evaluated for acceptance by the Liquidator. Liquidator shall have a right to seek further information or other details as may be considered appropriate. The Liquidator reserves the right to accept or reject any EOI without assigning any reason.

- d) The EOI must contain the full address, phone number, e-mail id, if any, of the Applicant for serving notices required to be given to the Applicant in connection with the sale process.
- e) The Applicant must not be an ineligible person as defined in Section 29A of the Code. The Applicant must, at the time of submitting the EOI, disclose full identity of the Applicant/ the person in-charge/key managerial personnel of the Applicant and an affidavit verifying that the Applicant is not an ineligible person.
- f) Only the Applicant(s) who is not ineligible shall proceed with the submission of the EOI in accordance with the Invitation.
- g) Applicant obtaining a copy of the Information Sheet will sign an undertaking in the format provided in the Form of EOI. (The same can be accessed at website <http://www.eastcoastenergy.co.in/LIQUIDATION.html>)
- h) It shall be presumed that all the facts were taken into account by the Applicants while submitting their respective EOIs. Even if the Applicant chooses not to inspect the Sale Assets, it shall be presumed that the Applicant has made himself aware of the physical condition, market value, etc., of the Sale Assets and therefore, no complaint/ claim against the same shall be entertained in this regard by the Liquidator of the Corporate Debtor after the submission of the EOI.
- i) The Liquidator shall endeavour to provide all the necessary information/ document, as available with him. However, the Liquidator shall not be held liable for any information/ document not available with him.
- j) The Applicant shall apply its own discretion while participating in the auction process, and shall not in any manner, during or after the conduct of the auction process, cite reasons such as non- availability of information/ document for non-fulfilment of the obligations or any of the terms stipulated in the Invitation or the auction process.
- k) The Applicants should thoroughly satisfy themselves about the nature, conditions and quality of the Sale Assets. The Liquidator of the Corporate Debtor gives no guarantee or warranty as to the title of any of the Sale Assets or the conditions of any of the Sale Assets/ material or/ its quality for any specific purpose or use. It should be clearly understood that no claim/ complaint about the quality /conditions /fitness for use will be entertained by the Liquidator of the Corporate Debtor.
- l) As a pre-requisite for submission of a bid for acquiring the assets of the Corporate Debtor, the eligible Applicant has to deposit the earnest money deposit (“EMD”) at the rate of 1% of reserve price of the Sale Assets of the Corporate Debtor, calculated in accordance with Regulation 35 of the Liquidation Regulations, in respect of which EOI has been submitted, by RTGS/NEFT/Funds Transfer to the credit of Account No.:

38464002861, State Bank of India, Isamia Bazar (Hyderabad) Branch, IFSC Code-SBIN0005895 or by Demand Draft/Pay Order in favour of “East Coast Energy Pvt. Ltd.-in Liquidation”.

- m) The interested Applicants shall pay the EMD, as provided in the above paragraph, for participating in the auction process. The EMD by the successful Applicant against the accepted bid shall be adjusted towards sale price.
- n) The date and time for bidding will be intimated to the eligible Applicants at least 10 (Ten) days prior to the scheduled auction date.
- o) The submission of bid/ EOI shall mean and imply that the Applicant has unconditionally and irrevocably agreed to and accepted all the terms and conditions laid down herein.
- p) Bids once submitted cannot be withdrawn or revised.
- q) The Liquidator reserves the right to accept or reject any/ or all the bids or adjourn, postpone or cancel the proposed auction sale anytime without assigning any reason thereon. Any notice of such adjournment/ postponement/ cancellation of the auction sale shall be published at webpage <http://www.eastcoastenergy.co.in/LIQUIDATION.html> and public notice thereof may not be published.
- r) The Applicant who submits the highest bid shall be declared successful bidder. The Liquidator shall issue Letter of Acceptance of Offer to the successful bidder.
- s) Letter of Acceptance of Offer per se does not confirm sale in favour of the Applicant making the highest bid. Confirmation of sale is subject to the fulfilment of conditions stated hereunder as also those stated in the “Letter of Acceptance of Offer” and approval of the Liquidator.
- t) The successful Applicant shall have to deposit 10% (Ten percent) of the sale price, within 7 working days of the acceptance of the Letter of Acceptance of Offer by the Liquidator and the balance 90% (Ninety percent) of sale price shall be paid on or before 90th day of issuing Letter of Acceptance or as decided by the Liquidator, provided that payments made after thirty days shall attract interest as per the Liquidation Regulations, provided further that the sale shall be cancelled if the payment is not received within 90 days from date of issuing Letter of Acceptance or as decided by the Liquidator.
- u) The EMD by the successful bidder, against accepted bid, shall be adjusted towards the amount required to be deposited under paragraph above.
- v) In the event of default of payment within the stipulated period, as mentioned above, or failure to complete the transaction with the timeline specified for any reason whatsoever, or failure to fulfil any/all terms or conditions as imposed upon the Applicant, any amount

already paid by such Applicant, including but not limited to the EMD, shall be forfeited and the Sale Assets shall forthwith be sold again and such defaulting Applicant shall also forfeit all claims on the Sale Assets or to any part of the amount for which it may be subsequently sold.

- w) The EMDs of the unsuccessful Applicants shall be refunded within 7 (Seven) working days from the last date mentioned above, or rejection of an EOI for any other reason. However, the Liquidator may retain EMD of the top 2 (Two) Applicants for up to 15 (Fifteen) days from the date of opening of the auction process, in order to consider the bid submitted by the second highest Applicant, in the event the successful Applicant fails to pay the bid amount within the stipulated period.
- x) The seller being the Liquidator, appointed by the NCLT, selling the Sale Assets during the liquidation of the Corporate Debtor, will not give any warranty or indemnity of any kind whatsoever.
- y) The auction process, that shall be organized by the Liquidator, shall be for the purpose of price discovery for the intended sale of the Sale Assets, which, based on the price so discovered, is intended to be sold/transferred by way of a further agreement for sale, and a sale certificate, in the manner as provided by applicable law.
- z) The conclusion of the auction shall not amount to an assurance on the part of the Liquidator as to conclusion of the sale, or any other assurance at all. The successful conclusion of the auction shall not, by itself result into any rights on the part of the bidder against the Liquidator in any manner.
- aa) The Liquidator shall not in any manner be responsible for any delay, suspension, deferment, or cancellation of the auction or the subsequent sale of the Sale Assets for any reason whatsoever, including but not limited to any legal proceeding, order or direction of any authority, or any other reasons.
- bb) On payment of the full sale consideration by the successful Applicant, the Liquidator shall execute a certificate of sale to transfer the Sale Assets to the successful Applicant. All expenses for de-commission, removal or transport shall be to the account of such Applicant. The sale will be effected strictly on as-is where-is basis.
- cc) Before issuance of a certificate of sale, there shall be an agreement for sale.
- dd) On full and final payment of the sale price by the successful bidder and confirmation of sale by the Liquidator, the Liquidator shall execute a certificate of sale with respect to the Sale Assets in favour of the successful bidder, upon approval by the Adjudicatory Authority.

- ee) The successful Applicant will be required to bear all the necessary expenses for transfer of Sale Assets in his/her/its name, including any stamp duty and registration costs in respect of the same. It is expressly stipulated that there are no implied obligations on the part of the Liquidator and it shall be solely the obligation of the Applicant, at his/her cost, to do all acts, things and deeds whatsoever for the completion of the sale. The Liquidator does not take any responsibility to provide information on the same.
- ff) The Liquidator reserves the right to impose penalty, where an Applicant interrupts/ disrupts/ attempts to delay or jeopardise the process of auction in any manner, whether wilfully, negligently or otherwise. The Liquidator shall not be responsible for any technical fault in the auction process or where any bidder, who inspite of being present during the auction, fails to tender bid for any technical glitch, etc. Presence of an Applicant during the auction is sufficient evidence of his capability to tender bid during the auction period. In the event of any technical difficulties faced by the bidder, the bidder shall forthwith contact the representative of the e-auction service provider and drop an e-mail at liquidatoreastcoast@bdo.in
In the event no complaint is made during the time period of the auction, it shall be deemed that the bidder did not face any difficulty during the auction and the non-participation of the bidder in the auction was due to his lack of want to increase the bid.
- gg) Any taxes that may be arising out of the present transactions shall also be payable by the acquirer.
- hh) Any adverse change in a material fact/ information about any Applicant/ ultimate acquirer which may affect its capacity to participate in the proposed sale in the opinion of the Liquidator, shall disqualify the Applicant/ ultimate acquirer from participating further in the proposed sale. In such an event, if the ultimate acquirer has already been identified, any amount paid by such Applicant shall be forfeited without providing any notice or intimation to the Applicant.
- ii) Where the sale is deferred or stayed for any reason, including but not limited to litigation, etc., no interest is payable on the monies received from the bidder and the Liquidator's liability shall be restricted to make refund of the monies received from the bidder, subject to the directions of Adjudicatory Authority.
- jj) The Invitation is valid till the last date for submission of EOIs, or such dates as may be extended by the Liquidator from time to time. In case no EOI is received within the period or the extended period, as the case may be, or in case no bidder participates in the proposed auction, the auction shall be deemed to have failed, without prejudice to the rights of the Liquidator to proceed with a subsequent sale.
- kk) The Liquidator reserves the right to impose such further terms and conditions different from the terms already specified herein and the same will be binding on all the parties concerned.

10. Sale Assets and Reserve Price

The Invitation seeks to invite Expression of Interest for Acquisition of the following Sale Asset of the Company, the brief description of which is provided herein below:

Detailed aspects relating to the Sale Asset, including the determination of Reserve Price, have been provided in the Information Sheet, which will be shared with the Applicants on submission of Expression of Interest.

| Sl. No. | Brief Description of Asset on Sale | Reserve Price (In Crore) | EMD (1% of Reserved Price) (In Crore) |
|----------------|---|---------------------------------|--|
| 1 | Lot 1 – Land admeasuring 40.37 acres including built in township and construction | 20.26 | 0.20 |
| 2 | Lot 2 – Miscellaneous Assets including Land at District Raigad, Maharashtra admeasuring 176 Sq Mtrs | 0.11 | Rs.16,200/- |

11. Visit to Power Plant and Inspection of Sale Assets of the Corporate Debtor

Only Eligible Applicants may, prior to submitting their Bids, but only after obtaining Information Sheet from the Liquidator, visit the power plant and inspect the Sale Assets of the Corporate Debtor from Monday to Saturday by taking prior appointment of the persons designated by the Liquidator. The details of concerned designated persons have been provided in the Information Sheet.

Detailed description of the business and the units of the Corporate Debtor have been provided in the Information Sheet. Eligible Applicants will be provided with a copy of the Information Sheet. The Applicants obtaining the Information Sheet shall not share or distribute the Information Sheet with any other person(s). A breach of this condition shall be deemed to be a breach of terms of conditions stated herein and shall be liable to be dealt with accordingly.

Please also refer to Disclaimer Clause of this Invitation wherein the Applicants have been encouraged to conduct their own due diligence on the Sale Assets.

For further clarification, if any, please contact office of the Liquidator at liquidatoreastcoast@bdo.in

Note: The Liquidator has the right to modify or cancel the process and/ or disqualify any interested party without assigning any reason and without any liability.

Sd/-

Shri Devendra Prasad

Liquidator for East Coast Energy Private Limited

Registration No. IBBI/IPA-002/IP-N00436/2017-2018/11271

AFA Valid Till: 05 December 2023

Disclaimer

The Invitation for Expression of Interest for Acquisition of the Asset-Lots of the Company, hereinafter referred to as “the Invitation”, which expression shall be deemed to include any kind of supplementary document(s) or annexure(s) or information(s) issued in pursuance/furtherance of the Invitation has been prepared by and being in the capacity of the Liquidator of the Company. The Invitation does not constitute a prospectus, or an offer document or a letter of offer for sale of assets of the Company or an official confirmation of any transaction entered into by the Company. The Invitation is only an invitation for submitting expressions of interest in accordance with and under the various provisions of the Code read with rules and regulations issued thereunder to interested parties for submission of response to the Invitation (such parties herein referred to as “the Applicants”). The Invitation purports to ascertain interest of potential Applicants and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale of the assets of the Company. The Invitation is not intended to be the sole or prima facie basis on which intending Applicants may submit their bids. It is understood that each recipient of this Invitation will perform its own independent investigation and due diligence of the Asset-Lots of the Company, based on such information as it deems relevant and without reliance on the Liquidator and this Invitation. The Liquidator/Company shall endeavor to provide such cooperation as may be appropriate for carrying any due diligence at the cost and expense of the Applicant. No claim shall lie against the Liquidator with respect to the contents of this Invitation. Recipients of this Invitation must check and observe all applicable legal requirements including the provisions of the Insolvency and Bankruptcy Code 2016. The Liquidator is not committed either contractually or in any other way to the Applicants whose applications are accepted. The issue of this Invitation does not commit or otherwise oblige the Liquidator or the Company to proceed with the process or any part of it. The terms of the Invitation are to be read subject to this Disclaimer. The provisions of this Disclaimer take precedence over any other provision of the Invitation, which is inconsistent with or otherwise conflicts with any provision of this Disclaimer.

{Format for submission of EoI on the letter head of Acquirer}

Date:

To,
Shri. Devendra Prasad
Liquidator for East Coast Energy Private Limited
Flat-1304, A Wing, Raheja Ridgewood,
Near Nesco, Goregaon(East), Mumbai City,
Maharashtra, 400063, INDIA

Subject: Expression of Interest (EOI) for Acquisition of assets of East Coast Energy Private Limited (ECEPL) – In Liquidation

Dear Sir,

In response to your public advertisement in _____ and uploaded on the website of ECEPL on _____, inviting EOIs for Acquisition of assets of East Coast Energy Private Limited (ECEPL) – In Liquidation, we hereby submit our EOI for Lot no._.

We have attached the supporting documents required to be submitted with EOI as published on the website of ECEPL at <http://www.eastcoastenergy.co.in/LIQUIDATION.html>.

The information furnished by us in this EOI is true, correct and accurate to the best of our knowledge.

We understand that the selection of the applicant is the sole discretion of the Liquidator and that we shall not be entitled to question the selection, selection criteria, nor shall we be entitled to seek details of the manner of selection.

We confirm that the signatory to this EOI as well as the annexures is authorised and competent person as per valid and legal documents, to sign and execute such documents.

Thanking you.

Yours truly.

On behalf of the firm/company/organization:

Signature:

Name of signatory:

Designation:

Company Seal/stamp

Place:

Date:

Enclosures: Annexures

SUPPORTING DOCUMENTS TO BE SUBMITTED

1. General Details:

- a) Identity proof of the Applicant/legal documents: Aadhar Card, Pan Card/Voter Card/Passport, etc. of individuals, PAN card of the company, copies of certificate of registration, constitutional documents, (as may be applicable);
- b) Power of attorney/ authorisation/ board resolution in favour of the person signing the EOI on behalf of the Applicant;
- c) General profile of the Applicant, e.g., summary of the business, history and current status of the Applicant;
- d) Financial profile of the Applicant (consolidated/standalone as applicable) – In case of companies, audited financial statements of the last 3 years, and in case of individuals, statement of assets and liabilities, and statement of income for the last 3 years, Latest Networth Certificate of Company, Partners, Directors.

2. Affidavit confirming eligibility under section 29A of the Code (Refer Annexure- I);

ANNEXURE- I

[To be furnished in a stamp paper of appropriate value]

AFFIDAVIT STATING ELIGIBILITY

[Use one of the below, according to suitability]

1. In case Applicant is an Individual:

I, Son/ Daughter/ Wife (strike-off, whichever is not applicable) of Shri aged years do hereby solemnly affirm and declare as follows:

- A. That I am an individual, residing at (Permanent Residential Address), PAN No. and Aadhar No , is competent to enter into contracts as per applicable laws.
- B. That I do hereby confirm and undertake that I am not ineligible to be a resolution applicant as per Section 29A of the Insolvency and Bankruptcy Code, 2016, or any other applicable law, nor am I acting jointly or in concert with any such ineligible person.
- C. That I further confirm that in case of any failure in complying with the undertaking mentioned in the preceding paragraph the Liquidator of East Coast Energy Private Limited shall have the right to disallow participation in e-auction and also to take any legal action.
- D. That I further affirm to supply or make available to the Liquidator of East Coast Energy Private Limited, such other or further information, undertaking or evidence as may be required by the Liquidator, from time to time.
- E. That the contents of the foregoing paragraphs of this Affidavit are true to my knowledge and belief.

.....Deponent

Witness:

- 1.
- 2.

BEFORE ME

[Stamp of Notary to affixed here.]

OR

2. In case Applicant is a Company:

I,, Son/ Daughter/ Wife (strike-off, whichever is not applicable) of Shri....., aged..... years do hereby solemnly affirm and declare as follows:

- A. That I am one of the Authorised Signatory/Director of (Name of Company), having its Registered office at.....(Registered Office Address of the Company), hereinafter referred to as “Applicant”, which expression shall include its successors in interest and permitted assigns;
- B. That I have been duly authorized by the Applicant to submit the EOI to the Liquidator of East Coast Energy Private Limited on behalf of the Applicant and to sign affirm this Affidavit, vide Board Resolution dated , 2019, copy of which is enclosed and thus, competent to do so;
- C. That I do hereby undertake, on behalf of the Applicant, that the Applicant is not ineligible to be a resolution applicant as per Section 29A of the Insolvency and Bankruptcy Code, 2016, or any other applicable law, nor is it acting jointly or in concert with any such ineligible person;
- D. That I further confirm that in case of any failure in complying with the undertaking mentioned in the preceding paragraph the Liquidator of East Coast Energy Private Limited shall have the right to disallow participation in e-auction and also to take any legal action;
- E. That I further affirm to supply or make available to the Liquidator of East Coast Energy Private Limited, such other or further information, undertaking or evidence as may be required by the Liquidator of East Coast Energy Private Limited, from time to time;
- F. That the contents of the foregoing paragraphs of this Affidavit are true to my knowledge and belief.

.....Deponent

Witness:

- 1.
- 2.

Before me

[Stamp of Notary to be affixed here]

OR

3. In case Applicant is a Partnership Firm/ LLP:

I,, Son/ Daughter/ Wife (strike-off, whichever is not applicable) of Shri....., aged.....years do hereby solemnly affirm and declare as follows:

- A. That I am one of the Partner/ Managing Partner of M/s.....(Name of Firm), a Partnership Firm/ LLP having its Head Office at (Address of Firm), hereinafter referred to as “Applicant”, which expression shall include its successors in interest and permitted assigns;
- B. That I have been duly authorized by the Applicant to submit the EOI to the Liquidator of East Coast Energy Private Limited on behalf of the Applicant and affirm the Affidavit, and thus competent to do so;
- C. That I do hereby undertake, on behalf of the Applicant, that the Applicant is not ineligible to be a resolution applicant as per Section 29A of the Insolvency and Bankruptcy Code, 2016, or any other applicable law, nor is it acting jointly or in concert with any such ineligible person;
- D. That I further confirm that in case of any failure in complying with the undertaking mentioned in the preceding paragraph the Liquidator of East Coast Energy Private Limited shall have the right to disallow participation in e-auction and also to take any legal action;
- E. That I further affirm to supply or make available to the Liquidator of East Coast Energy Private Limited, such other or further information, undertaking or evidence as may be required by the Liquidator of East Coast Energy Private Limited, from time to time;
- F. That the contents of the foregoing paragraphs of this Affidavit are true to my knowledge and belief.

.....Deponent

Witness:

- 1.
- 2.

Before me

[Stamp of Notary to be affixed]