

RANA GLOBAL LIMITED

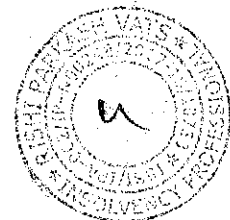
INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN IN RANA GLOBAL LIMITED

1. Introduction:

Rana Global Limited is an unlisted company incorporated on 17.06.2008 with CIN No. U70200DL2008PLC179626. The company was engaged in the business of manufacturing M.S. Ingots, billets, TMT bars and squares with an installed capacity of 1,05,000 M.T. per annum. The Registered office of the company is at 108-109, Pratap Bhawan 5, Bahadurshah Zafar Marg, New Delhi- 110002 (However, the Corporate Debtor no more has any office at this address). The factory of the company is located at Village Gagnoli, Luksar, Haridwar- 247663, Utrakhand. However, the company/factory is non-functional for the last 5 years.

Rana Global Limited is currently undergoing a Corporate Insolvency Resolution Process ("CIRP") that has been initiated as per the provisions of Insolvency & Bankruptcy Code, 2016 ("IBC") under the order of National Company Law Tribunal, New Delhi Bench in respect of Company Petition CP(IB)-196(ND)/2018, and the insolvency commencement date under IBC is 23.03.2018. The initial period of 180 days for CIR process was over on 19.09.2018 and an application has been moved before NCLT by the Resolution Professional with the approval of CoC for extension of CIR process time period beyond 180 days.

Committee of Creditors ("CoC") through Resolution Professional ("RP") is in process of identifying Resolution Applicant(s) for Rana Global Limited. Hence, RP on behalf of CoC invites Expression of Interest ("EoI") from investors having adequate financial capability to submit resolution plan for Rana Global Limited under CIRP.



2. **Transaction Process:**

The transaction process shall be completed in two stages, brief of which is discussed here under:

Stage I

- Submission of EoI by Prospective Resolution Applicants (PRAs) on or before 02.11.2018. The PRA have must a minimum net worth of Rs 2 Crore (Rupees Two Crore)
- Issue of provisional list of PRAs by RP on 03.11.2018
- Receipt of objections to provisional list of PRAs on or before 05.11.2018

Issue of final list of PRAs by RP on 06.11.2018

Stage II

- RP to issue Request for Resolution Plan, Information Memorandum and Evaluation Matrix on 03.11.2018.
- Due diligence, if required by PRAs with prior permission of RP
- Submission of Resolution Plan(s) by PRAs to RP on or before 02.12.2018 along with Earnest Money Deposit (EMD) of Rs 5 Lacs (Rupees Five Lacs). The said EMD will be refundable without interest, if Resolution Plan is not found acceptable by CoC and the EMD shall stand forfeited if the Resolution plan is accepted by CoC Resolution Applicant fails to complete the accepted Resolution Plan.

3. **The qualification criteria for the proposed transaction is as under:**

The PRA(s) must fulfill such criteria as may be laid down by the RP with the approval of CoC under Section 25 (2)(h) of Insolvency & Bankruptcy Code, 2016.

The PRA must not suffer from any ineligibility under Section 29A of Insolvency & Bankruptcy Code, 2016.

COC/RP will short list the eligible PRAs on the basis of documents submitted as per Annexures A to C.



4. Submission of EoI:

- a. EoI is to be submitted in a sealed envelope superscripted as **<Expression of Interest for Investment in Rana Global Limited>**, in the format as set out in Annexure 'A' hereto.
- b. Applicants shall submit the EoI with details set out as **Annexure 'B'** along with the supporting documents set out as **Annexure 'C'**
- c. 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 deliver in person:

Rishi Parkash Vats
Resolution Professional
19, Park Area,
Karol Bagh,
New Delhi-110005
Ph: 9810062048

A soft copy of EoI along with annexures stated above should be mailed to **rpvrnanaglobal@gmail.com**

5. Last date of Submission of EoI/Resolution plan:

The last date of submission of EoI is 02.11.2018. In case, the designated day happens to be a holiday, the next working day will be deemed as the last date for submission of EoI.

All the EoI's received will be reviewed by RP as well as CoC and shortlisted applicants will be shared the Request for Resolution Plan, Information Memorandum and Evaluation Matrix after signing of Non-Disclosure Agreement.

Such shortlisted applicants will thereafter carry out due diligence, if required and submit Resolution Plan by 02.12.2018 upto 06:00 PM.



Note:

- a. Completion of transaction under this EOI is subject to NCLT approving the request of RP for extension of time beyond 180 days.
- b. CoC has the right to modify or cancel the EoI/process without assigning any reason and without any liability. This is not an offer document and is issued with no commitment/obligation on the part of RP/CoC.
- c. Neither the PRA nor any of the PRA's representatives shall have any claims whatsoever against the RP or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this EoI.
- d. By submitting a proposal, each applicant shall be deemed to acknowledge that he/it has carefully read the entire EoI, understood the process and has fully informed itself as to all existing conditions and limitations.



ANNEXURE A

**EXPRESSION OF INTEREST FOR SUBMISSION OF RESOLUTION PLAN IN
RANA GLOBAL LIMITED UNDER CORPORATE INSOLVENCY RESOLUTION
PROCESS**

Date:

To,

Mr. Rishi Parkash Vats,
Resolution Professional
19, Park Area,
Karol Bagh,
New Delhi- 110005

Subject: Expression of Interest ("EoI") for submission of Resolution Plan in
RANA GLOBAL LIMITED under Corporate Insolvency Resolution Process ("CIRP")

Dear Sir,

In response to your invitation in the matter of Rana Global Limited, I/We hereby
submit my/our EoI without any conditions. I/We have understood the eligibility
criteria/process after going through the information available on
www.vgclawfirm.com.

I/We attach all the necessary information in the format for EoI published on the
website www.vgclawfirm.com, as per requirement.



I/We hereby declare that I/We:

1. Meet all the eligibility criteria set by CoC under Section 25(2)(h) of IBC Code, 2016.
2. Do not suffer from any ineligibility Section 29 A of IBC Code, 2016.
3. Have in our possession all information/records in evidence of 1 and 2 above.
4. Will intimate forthwith the RP if we become ineligible at any time during CIR Process.
5. Declare that every information and record provided in EOI is true and correct and discovery of any false information or record at anytime will render me/us ineligible to submit Resolution Plan, forfeit any refundable deposit, and attract penal action under the code
6. Will maintain confidentiality of information received from RP and shall not use such information to cause any undue gain or loss to me/us or any other person and comply with the requirements under Section 29 (2) IBC Code, 2016.

Based on this information being submitted by me/us, you are requested to evaluate our EoI for the purpose of short listing. The decision of CoC/RP in this regard shall be binding on me/us. I/We further understand that our EoI shall not bind CoC/RP in any manner whatsoever and shall not create any relationship between I/We and CoC/RP. I/We further understand that the entire process shall be in accordance with the Insolvency & Bankruptcy Code, 2016.

Yours Sincerely,

On behalf of (insert name of the entity submitting the EoI)



Signature:

Name of signatory:

Designation:

Company Seal/Stamp:



ANNEXURE B

DETAILS OF THE PROSPECTIVE INVESTOR/RESOLUTION APPLICANT

1. Name and Address:

Name of the Resolution Applicant:

Address:

Telephone No.:

Fax:

E-mail:

2. Date of establishment or incorporation of Resolution Applicant:

3. Core area of expertise of the Resolution Applicant:

4. Contact Person:

Name:

Designation:

Telephone No.:

E-mail:

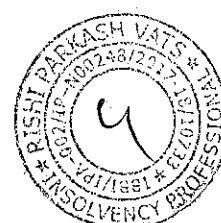
5. KYC documents including PAN No. of each Director, if the applicant is company and each partner, if the applicant is partnership concern.

Signature:

Name of signatory:

Designation:

Company Seal/Stamp:



ANNEXURE C

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EoI

- a. **Profile of the Prospective Investor/Resolution Applicant:** A brief on promoters, their background, track record, years in business, nature of business (trading or manufacturing), business in operation or suspension.
- b. **Legal Documents:** Copies of Certificate of Registration and Constitutional Documents of the Prospective Investor/ Resolution Applicant.
- c. **For Turnover:** Audited financial accounts with all schedules and notes and Income Tax Returns of immediately preceding 3 financial years.
- d. **For Demonstration of funds availability:** Statement of funds availability of the prospective Investor and/or promoter/promoter group or any other group company.
- e. **For Net worth:** The resolution applicant must submit documents indicating its effective net worth, supported by the certificate of Chartered Accountant.
- f. **Eligibility:** A notarized declaration on requisite non-judicial stamp paper from the resolution applicant declaring that the resolution applicant is eligible under Section 29A under Insolvency & Bankruptcy Code, 2016 and not disqualified under any law to enter into contract.
- g. **Authority:** In case the resolution applicant is a company a duly certified copy of the resolution of board of directors authorising Resolution Applicant to submit EoI/Resolution Plan and appointing the authorised signatory to sign the EoI/Resolution Plan.
- h. **Others:** Any other documents/information that CoC/RP may ask from time to time.



ANNEXURE D

Section 29A of IBC Code

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);

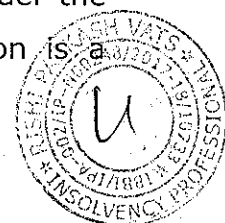
(c) [at the time of submission of the resolution plan has an account,] or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under 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 nonperforming asset accounts before submission of resolution plan:

[Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a



promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code]

[(d) has been convicted for any offence punishable with imprisonment –
(i) for two years or more under any Act specified under the Twelfth Schedule; or

(ii) for seven years or more under any law for the time being in force: Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment: Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I];

(e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

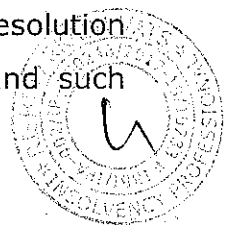
[Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;]

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

(g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

[Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;]

(h) has executed 2 [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:

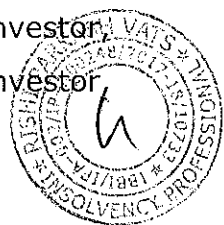
Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity 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 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.]

