

Steelco Gujarat Limited (“SGL”)

CIN: L27110GJ1989PLC011748

(Company under CoRPorate Insolvency Resolution Process)

Process Memorandum for Expression of Interest to submit Resolution Plan

1. Brief Synopsis of the

Company Introduction:

The CoRPorate Insolvency Resolution Process of **Steelco Gujarat Limited** has commenced with effect from **31st December, 2020** vide an order by the **National Company Law Tribunal (NCLT), Ahmedabad Bench. CA Nirav Anupam Tarkas** bearing IBBI Reg.No **IBBI / IPA-002 / IP-N00776 / 2018-2019 / 12375** has been appointed as the Resolution Professional (**the RP**) to conduct the CoRPorate Insolvency Resolution Process in accordance with the provisions of the Code. Accordingly, the RP has floated invitation for Expression of Interest to submit Resolution Plan on **17th April,2021** in the prescribed **Form-G** in accordance with **section 25 of IBC** read with **sub-regulation (5) of regulation 36A** of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for CoRPorate Persons) Regulations,2016.

Steelco Gujarat Limited (CoRPorate Debtor) is a company in coRPorate under the Companies Act on **09.01.1989** and registered with the **Registrar of Companies, Ahmedabad**. The registered office of the coRPorate debtor is situated at **Plot No.2 GIDC Estate, Palej, Dist. Bharuch, Gujarat-392220**.

Transaction Process:

The transaction process for the Corporate Debtor as aforesaid shall be completed in Two Stages, brief of which is discussed as under:

Stage-I:

- Submission of EOI by interested Resolution Applicants (RAs).
- Short listing of Resolution Applicants (RAs) by Committee of Creditors (COC) / RESOLUTION Professional

Stage-II:

- Submission of duly executed Undertaking by shortlisted (RAs) in order to obtain Request For Resolution Plan (RFRP), Evaluation Matrix, Information Memorandum and other relevant information of the coRPorate debtor.
- Submission of Resolution Plan by RA along with requisite documents.

2. SUBMISSION OF EOI:

- Submission of unconditional EOI by Prospective Resolution Applicant in the appended EOI format, who meet Eligibility Criteria as set out in "**Annexure - A**" along with an undertaking in this regard in the format asset out in "**Annexure -B**" and relevant records.
- EOI shall be submitted in the prescribed format as set out in "**Annexure - C**" hereto along with the details and documents asset out in "**Annexure-D**" hereto.
- Undertaking by RA under section 29A of IBC asset out in "**Annexure-E**" here to along with the relevant records to establish the same.
- Undertaking by RA that it / he / she shall intimate the RP forth with if ineligibility under the IBC later on arises during the CIRP Process in_ "**Annexure-F**"
- Undertaking to the effect that every information and records provided in the EOI is true and correct and submission of wrong information will render the RA ineligible to submit the resolution plan and the refundable deposit or Rs.5,00,000 / - shall be forfeited and the penal action will be taken in **Annexure-G**.
- Execution of NDA by Prospective Resolution Applicant in accordance with the provision of the Code asset out in "**Annexure-H**".
- Sharing of IM and access to **company website** for further information with Prospective Resolution Applicant.
- Sharing of detailed Process Memorandum with the Prospective Resolution Applicant outlining the process and manner of submission of Resolution Plan.
- Submission of Resolution Plan in accordance with the provision of the Code, along with Refundable Deposit etc. within the timelines and manner specified in the Process Memorandum

EOI in the prescribed format along with the annexures is required to be sent by emailing it at **steelCOCiRP@gmail.com** or through speed post / registered post / courier or hand delivering at **#209, B.N.Chambers, Opp. Welcom Hotel, R.C.Dutt Road, Vadodara, Gujarat-390007.**

3. PROCESS POST RECEIPT OF EOI:

EOIs received will be reviewed by RP and / or members of COC. Qualified and shortlisted RAs will be informed about the same. The Bid Process Memorandum containing the evaluation matrix and terms and conditions of submitting Resolution Plan would be issued to the shortlisted parties pursuant thereto. Access to Information Memorandum (IM), **data room for** Due Diligence and other relevant information will be provided to qualified and shortlisted RA and

such other person as may be stipulated under the Code or rules or regulations framed there under.

The qualified and shortlisted RA will be given time to carry out further due-diligence(DD) and submit their Resolution Plan, in accordance with the provisions of the Request for Resolution Plan that will be issued by the RP in accordance with the provisions of the IBC,2016. For any clarifications, please write to: steelcocirp@gmail.com

4. NOTES AND OTHER TERMS AND CONDITIONS:

- (i) The EOI Process Memorandum is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of **SGL**
- (ii) COC / RP reserve the right to withdraw this EOI Process Memorandum and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favor of the RA and the decision of the COC / RP regarding the resolution plan process shall be final and binding on all parties concerned including RAs. The COC / RP further reserves the right to (a) amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, timelines regarding submission of Resolution Plans; and (b) disqualify and / or reject any RA at any stage of the bid process without assigning any reason and without any liability, including any tortuous liability.
- (iii) Amendments or Clarifications concerning submission of EOI and / or Information regarding extension, if any, of time for submission of Resolution Plan shall be communicated to all the person who will show interest after the publishing Form G.
- (iv) No agreements with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or **SGL** or any member of the COC or verbal communication by them shall affect or modify any terms of this EOI.
- (v) No claims against or liability of the RP or **SGL** or any member of the **COC** or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise or be sustained out of this EOI.
- (vi) By submitting a proposal, each RA shall be deemed to acknowledge that it has carefully read the entire EOI, its terms and conditions and eligibility criteria and as fully informed itself as to all the existing terms, conditions and limitations.

Sd / -

CA Nirav Anupam Tarkas
Resolution Professional
IBBI / IPA-002 / IP-N00776 / 2018-2019 / 12375
Steelco Gujarat Limited
(Under CoRPorate Insolvency Resolution Process)
Email ID: natshare@yahoo.co.in OR steelCOCiRP@gmail.com

Address for correspondence:

Office of the Resolution Professional
c/o N A Tarkas & Co
209 B.N.Chambers, '
Opp. ITC Welcom Hotel
R.C.Dutt Road
Vadodara
Gujarat - 390007

Date : **May 06, 2021**

Place: **Vadodara**

Attachments: Annexures-A to H