
INVITATION FOR EXPRESSION OF INTEREST

(As per the provisions of Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), 2016, as amended)

IMPEX FERRO TECH LIMITED

(Under Corporate Insolvency Resolution Process)

CIN: L27101WB1995PLC071996

Registered Office: 35, C.R. Avenue, 4th Floor, Kolkata, West Bengal 700013

In connection with Form G dated 1st August, 2024 in the Corporate Insolvency Resolution Process of M/s. IMPEX FERRO TECH LIMITED

AND

ELIGIBILITY CRITERIA FOR POTENTIAL RESOLUTION APPLICANTS

Issued by:

*Ashok Kumar Sarawagi
(IBBI/IPA-001/IP-P00171/2017-18/10340)
Resolution Professional
IMPEX FERRO TECH LIMITED
Email: cirp.iftl@gmail.com
Registered Address of IP with IBBI
18 Rabindra Sarani, Poddar Court
Gate No-3, 5th Floor, Room No-4,
Kolkata- 700 001
Email id: sarawagiashok@gmail.com
AFA valid upto 30th June 2025*

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1. COMPANY PROFILE

IMPEX FERRO TECH LIMITED having registered office at 35, C. R. Avenue, Kolkata, West Bengal 700013 incorporated on 07th June 1995 to produce Silico Manganese and Ferro Manganese at Kalyaneswary, West Bengal. A brief overview of the Company is set out as below:

Company name	IMPEX FERRO TECH LIMITED
Listing Status	Listed
Constitution	Public Limited Company
Corporate Identification Number	L27101WB1995PLC071996
PAN	AAACI5448R
Incorporation date	7th June 1995
Industry	Manufacturing (Ferro alloys & Silico manganese)
Registered Office	35, C. R. Avenue, Kolkata, West Bengal 700013
URL of the Website	https://www.impexferrotech.com
Factory Address	Kadavita Dendua Road P. O. Kalyaneswary, P.S.Kulti Dist- Burdwan, West Bengal - 713369

The company is having following manufacturing facilities at Kalyaneswary, West Bengal

SI	Facility/ Capacity for
1.	2 nos of Submerged ARC Furncaces, 3.60 MVA & 5 MVA
2.	2 nos 7.5 MVA
3.	1 nos 8.5 MVA
4.	30 MW of Power plant

2. CORPORATE INSOLVENCY RESOLUTION PROCESS – Background & Next Steps

Pursuant to the application filed by *Auroma Coke Limited* under Section 9 of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, CIRP was initiated against the Corporate Debtor in CP No. T.P. 17/KB/2022 and appointed Mr. Rajeev Kumar Aggrawal as Resolution Professional (“**IRP**”) by order of Hon’ble National Company Law Tribunal, Kolkata Bench (“**NCLT**”) dated 02nd May 2024.

Further pursuant to the application filed (IA(Companies Act)/133(KB)2024) , under section 22(3)(b) of the code by the Committee of Creditor, Mr Ashok Kumar Sarawagi has been appointed as a Resolution professional by order of Hon’ble National Company Law Tribunal, Kolkata Bench (“**NCLT**”) dated 12th July 2024.

Resolution Professional has, as approved by the COC, pursuant to clause (h) of sub-section (2) of Section 25 of the IBC, read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), published particulars of this Invitation for EOI in “Form G” on 1st Aug 2024, for interested and eligible prospective resolution applicants (“**Prospective Resolution Applicant**” or “**PRA**”) to submit an EOI for submission of resolution plans for the Corporate Debtor. The brief particulars of the Invitation for EOI published in accordance with Regulation 36A of CIRP Regulations in relation to the timelines for submission of EOI are set out below:

S. No.	Particulars	Date
1.	Insolvency Commencement Date (ICD)	2 nd May 2024
2.	Date of publication of Invitation for EOI	1 st August 2024
3.	Last date for submission of EOI	16 th August 2024

3. RESOLUTION PROCESS

The process for invitation and submission of resolution plan for the Corporate Debtor shall be undertaken in two stages, as directed below:

Step 1:

- a) Submission of EOI(s) along with all relevant documents and refundable Earnest Money Deposit (as per formats attached in the EOI Process Document by the **PRAs**); (16th August 2024)
- b) Shortlisting of eligible PRAs (“**Eligible PRAs**”) by the Resolution Professional.
- c) Issuance of provisional list of Eligible PRAs (“**Provisional List**”); (maximum 10 days from the last date of EOI(s) submissions)
- d) Final date for receiving objections to the Provisional List; (maximum 5 days after issuance of Provisional List)
- e) Issuance of final list of Eligible PRAs (“**Final List**”) to the COC (maximum 10 days from receipt of Objections to the Provisional List)

-
- j. The PRAs must submit the plain sealed envelope containing a complete set of the documents as stated above in hard copy, to the below mentioned address by speed post/ registered post or by hand delivery to an authorised representative of the Resolution Professional. It must be noted that, in case EOI is submitted over e-mail, the physical copy of the documents must be sent to the address mentioned below on or before the last date of submission of EOI i.e., 16th Aug 2024

Ashok Kumar Sarawagi
(IBBI/IPA-001/IP-P00171/2017-18/10340)
Resolution Professional
IMPEX FERRO TECH LIMITED
Email: cirp.iftl@gmail.com
18 Rabindra Sarani, Poddar Court
Gate No-3, 5th Floor, Room No-4,
Kolkata- 700 001
sarawagiashok@gmail.com
AFA valid upto 30th June 2025

- k. EOIs not fulfilling the above conditions are liable to be disqualified without any further communication.
- l. EOIs found to be ineligible u/s 29A of IBC are liable to be disqualified without any further communication.
- m. EOIs submitted after the time specified above, shall be rejected unless the same has been extended by the IRP and COC.
- n. The EOI shall be unconditional and be accompanied by such information/ records as set out in sub regulation 7 of regulation 36A of the CIRP Regulations.

5. TIMELINE OF VARIOUS PROCESSES/ EVENTS

Sl. No.	Particulars	Date
1.	Date of publication of Form G	1st August 2024
2.	Last date Submission of EOI(s) along with all relevant documents and refundable Earnest Money Deposit	16 th August 2024
3.	Issuance of provisional list of Eligible PRAs	26 th August 2024
4.	Submission of objections to Provisional List	31 st August 2024
5.	Issuance of final list of Eligible PRAs	10 th September 2024
6.	Submission of duly executed Non-Disclosure Agreement by Eligible RPAs	Immediately after issuance of Final List
7.	Date of Information Memorandum, Evaluation Matrix and Request For Resolution Plan	15 th September 2024 (subject to compliance of other terms and condition)
8.	Last date of submission of Resolution Plan	15 th October 2024

NOTES:

- 1) The RP and the COC have 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 with no commitment. Applicants should regularly visit the website of the Company <https://www.impexferrotech.com> to keep themselves updated on clarifications/ amendments/ time-extensions, if any.
- 2) The RP and the COC reserves the right to cancel, amend, withdraw or modify the Invitation for EOI (including the timelines) and change or vary any part thereof at any stage and also reserve the right to reject / disqualify any potential bidder or EOI, without assigning any reason and without incurring any liability, should it be so necessary at any stage of the CIRP.
- 3) No oral conversations or agreements with the IRP, advisor to the IRP or any official, agent or employee of the RP, the Company or any member of the COC shall affect or modify any terms of this Invitation for EOI.
- 4) Neither the PRAs nor any of representatives of the PRAs shall have any claims whatsoever against the RP or any member of the COC or any of their directors, officials, agents, advisors or employees arising out of or relating to this Invitation for EOI.
- 5) By submitting an EOI, each PRA shall be deemed to acknowledge that it has carefully read the entire Invitation for EOI and has fully informed itself as to all existing conditions and limitations.
- 6) The eligibility criteria specified in this Invitation for EOI for the Corporate Debtor may be amended or changed at any stage during the CIRP at the discretion of the IRP and the COC.
- 7) The RP and the COC reserve the right to issue clarifications, amendments and modifications to this Invitation for EOI 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.

The RP and the COC also have the right to issue further supplements to this Invitation for EOI.

- 8) The detailed manner and process for submission of resolution plans for the Corporate Debtor shall be set out in the RFRP.
- 9) It may be noted that the EOIs of only those interested PRAs who meet the eligibility criteria specified herein shall be considered. The fulfilment of the eligibility conditions in this document does not automatically entitle PRAs to participate in the CIRP which will be subject to applicable laws and further conditions which may be stipulated by the IRP and/or the COC, in their sole discretion, including those in relation to access to VDR or as may be stipulated under the RFRP. Without prejudice to the generality of the above provisions, the IRP / COC reserves their right (without being bound to do so) to reject the EOI of any PRA and not include them in the provisional or final list of eligible PRAs, in the following events (including but not limited to):
 - a. If the EOI submitted by the PRA is incomplete or the PRA does not submit the documents as required under this Invitation for EOI; or
 - b. If the PRA does not submit such further documents or information as requested by the RP for conducting due diligence on the PRA; or
 - c. If any information/document provided is false, incorrect, inaccurate or misleading or in the opinion of the RP/ COC, the PRA is not credible.

Issued by:

Ashok Kumar Sarawagi
(IBBI/IPA-001/IP-P00171/2017-18/10340)
Resolution Professional
IMPEX FERRO TECH LIMITED
Email: cirp.iftl@gmail.com

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ANNEXURE A

Format of Expression of Interest

[On the letter head of the entity/ lead member on behalf of consortium submitting the EOI]

Date: _____

To,
Ashok Kumar Sarawagi
Resolution Professional of
IMPEX FERRO TECH LIMITED
18 Rabindra Sarani, Poddar Court
Gate No-3, 5th Floor, Room No-4,
Kolkata- 700 001

Subject: Expression of Interest (“EOI”) for submitting resolution plan for IMPEX FERRO TECH LIMITED (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process

Dear Sir,

In response to the public advertisement dated 1st August 2024 and the detailed invitation for expression of interest (collectively “**Invitation for EOI**”) for inviting EOI for submission of resolution plans (“**Resolution Plan**”) for the Corporate Debtor undergoing Corporate Insolvency Resolution Process (“**CIRP**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“**IBC**”), we confirm that we have understood the eligibility and other criteria mentioned in the Invitation for EOI and meet the necessary threshold and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

[We are submitting the EOI as a consortium. The following are the constituents of the Consortium.]

Sr. No.	Name of Consortium Member	Type of Entity
1		

[●] is the Lead Member of the Consortium.]

[Note: To be retained only in case of EOI being submitted by a Consortium]

Along with our EOI, we have also provided information, documents and Earnest Money Deposit as required under the Invitation for EOI in the prescribed formats.

We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete, and accurate and we agree and acknowledge that:

- a) the EOI and all its contents will be evaluated by the Resolution Professional (“RP”) (on behalf of the Committee of Creditors (“COC”) of the Corporate Debtor to determine our eligibility to submit a Resolution Plan;
- b) the IRP/ COC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever and not include us in the provisional or final list of eligible prospective resolution applicants;
- c) As per Clause (8) and (9) of Regulation 36 (A) of the CIRP regulations, the IRP/ COC reserves the right to conduct due-diligence on us and request for additional information or clarification(s) from us for the purposes of the EOI and we shall promptly comply with such requirements and co-operate with the IRP and the IRP’s team. Failure to address the queries of the IRP/COC to its satisfaction or our non-responsiveness may lead to rejection of our EOI;
- d) Meeting the qualification criteria set out in the Invitation for EOI or submission of this EOI alone does not automatically entitle us to participate in the next stage of the resolution process;
- e) We will continue to meet the eligibility criteria throughout the resolution process, and any material adverse change affecting our/consortium’s (or any of its members) eligibility or ability to submit a Resolution Plan shall be intimated immediately to the IRP;
- f) We are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a ‘fit and proper’ person and do not suffer from any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and regulations and guidelines of the Securities and Exchange Board of India. Any change affecting the said status of my/our eligibility / any of the consortium members shall be intimated immediately.

Yours Sincerely,

On behalf of [*Insert the name of the entity submitting the EOI*]

Signature:

Name of the signatory:

Designation:

Name of the entity:

Seal/Stamp of the entity (if any)

- *The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter/power of attorney.*
- *In case EOI is from a consortium applicant- if the lead member is duly authorised in terms of the POA in its favour from all the other members of the consortium in the format prescribed hereunder, the lead member can sign the EOI.*

ANNEXURE B

Eligibility Criteria

(Set out in accordance with Section 25(2)(h) of the Code)

- PRA can be Strategic Investors (SIs) and/or Financial Investors (FIs). Eligibility criteria for both SI and FI have been detailed below. FIs may include financial entities such as private equity funds, investment funds, or other pooled investment vehicles. Please note that this is an indicative list and is not exhaustive one and has been presented for illustration purposes only.
- A PRA must demonstrate the following criteria (the “Qualification Criteria”):

(i) In the event PRA is not a Consortium:

A. If the PRA is an SI, it must have:

- **a minimum Tangible Net Worth of INR 25.00 Crore** (Rupees Twenty Five Crore) in the immediately preceding financial year, not earlier than 31 March 2024 or the average of last three financial years (audited) latest being for the year ended 31 March 2024.

In the event the EOI is made by a Wholly Owned Subsidiary (WOS) of a holding company or by a company/s forming part of a group, the net worth criteria must be satisfied by either the WOS entity or its holding company or the company/s forming part of the group or the group as a whole.

B. If the PRA is FI (or an Individual (not corporate person)), then it must have:

- **Minimum Asset Under Management (AUM) of INR 500.00 Crore** (Indian Rupees Five Hundred Crore) in the immediately preceding financial year, not earlier than 31 March 2024 or the average of last three financial years (audited) latest being for the year ended 31 March 2024.

If PRA is ARC, the ARC has to meet the criteria as specified by the RBI for submission of Resolution Plan under Insolvency & Bankruptcy Code.

(ii) In the event the PRA is a Consortium, it should fulfil the following requirements:

A. The consortium would be required to have a lead consortium member

identified upfront which shall be the entity with the single largest equity (minimum 51%) participation in the consortium with authority to bind, represent and take decisions on behalf of the Consortium.

- B. In the event the consortium is made up of SIs only, then the SIs together as a consortium would have to meet such eligibility criteria i.e. Net worth of INR 25 Cr.
- C. In the event the consortium is made up of FIs only, then the FIs together as a consortium together would have to meet such eligibility criteria i.e., AUM of INR 500 Cr. However, in case of an ARC, the ARC also needs to meet the criteria as specified by the RBI for submission of Resolution Plan under the Insolvency & Bankruptcy Code, 2016.
- D. In the event the consortium is made up of a mix of strategic investors & financial investors viz. comprising body corporates, FIs/funds/private equity investors/non-banking financial institutions/any such other applicants, the qualifying criteria shall be testified as follows:
- The consortium members should jointly meet the net worth criteria of INR 25 Cr (INR Twenty Five crores only) AND each consortium member/s should meet atleast 25% of the eligibility criteria set out for their own category. However, in case of an ARC, the ARC also needs to meet the criteria as specified by the RBI for submission of Resolution Plan under the Insolvency & Bankruptcy Code, 2016.
- E. In the event the lead consortium member is not in a position to enlist the other consortium members, then the lead consortium member shall be considered to be the sole PRA for the purpose of determining eligibility under the EOI.
- F. Any SI/FI can participate in only 1 (one) consortium or can submit only 1 (one) EOI.
- G. The consortium shall be maximum of 3 members in which the lead member of the consortium cannot be changed and has to maintain minimum 51% equity stake participation in the consortium till the implementation of Successful Resolution Plan.

-
- All the members of the consortium shall be jointly and severally responsible for legal compliance and compliance with the terms of the invitation for EOI, the RFP and the Resolution Plan.
 - All the PRA's individually or in the consortium should not be ineligible to participate in the Resolution Process under the provisions of Section 29A of the IBC.
 - RP & COC reserve the right to request further information for the purpose of determining eligibility and qualification of PRAs at any stage.
 - Any entity which has been barred by the Central/ State Government/or any other relevant regulator, or any entity acting jointly or in concert or controlled by them, from operating or engaging in the business of corporate debtor, as on the date of submission of the EOI, would not be eligible to submit the EOI, either individually or as member of a Consortium and if any such prohibition is imposed after the submission of the EOI, then such PRA shall be disqualified.

ANNEXURE C

Documents to be submitted along with EOI

Strategic Investor

- Profile of the PRA (As per Annexure D)
- A copy of Certificate of Incorporation/ Registration and Constitutional Documents (such as Memorandum of Association, Article of Association)
- Summarised computation/statement indicating how the PRA has met the eligibility criteria set out in Annexure B above
- Audited financial statements for last 3 financial years, latest being for year ended 31 March 2023.*
- Undertaking duly executed on stamp paper (As per Annexure E)
- Affidavit/ undertaking by each SI confirming that the entity is not ineligible to participate in the corporate insolvency resolution process under Section 29A of the Code. (Affidavit as per Annexure H)

Financial Investor

- Profile of the PRA (As per Annexure D)
- A Copy of Certificate of Incorporation/ Registration and Constitutional Documents (such as Memorandum of Association, Article of Association)
- Audited financial statements for last 3 financial years, latest being for year ended 31 March 2023 and Statement of committed funds available for investment/deployment in Indian companies or Indian assets duly certified by the Statutory Auditor or independent Chartered Accountant/CPS. *
- Undertaking duly executed on stamp paper (as per Annexure E)
- Affidavit/ undertaking by each FI confirming that the entity is not ineligible to participate in the corporate insolvency resolution process under Section 29A of the Code. (Affidavit as per Annexure H)

** or any other supporting documents as acceptable to COC.*

In addition to the above, the following documents are also required to be submitted:

- Copy of PAN / equivalent documents;
- A notarised declaration from the PRA in order to demonstrate that the promoter/ promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the PRA shall provide all the relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria.

In case of a consortium:

- Power of attorney in the form set out in Annexure G must be submitted in case of a consortium
- The above documents including certificates are required for each of the consortium members.
- The relevant documents of the consortium and the consortium agreement shall also be provided.

ANNEXURE D

Details of Prospective Resolution Applicant

[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 /partnership sole individual:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

2. Date of Incorporation / Date of Birth (for sole individual):

3. Core Area of Expertise:

4. Contact Person:

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

5. Experience of the Company in the relevant sector.

ANNEXURE E
UNDERTAKING BY RESOLUTION APPLICANT³

To,
Ashok Kumar Sarawagi
Resolution Professional of
IMPEX FERRO TECH LIMITED
18 Rabindra Sarani, Poddar Court
Gate No-3, 5th Floor, Room No-4,
Kolkata- 700 001I

Dear Sir,

Sub: Resolution Applicant's undertaking in relation to the invitation for expression of interest ("Invitation for EOI") by the Resolution Professional published on 1st August 2024 pursuant to the Insolvency and Bankruptcy Code, 2016 ("IBC") and the process prescribed thereunder ("**Resolution Process**")

1. We, [*Insert name of the Resolution Applicant*] ("**Resolution Applicant**"), refer to the Invitation for EOI and our expression of interest pursuant to the same dated 1st August 2024, and provide our unconditional acceptance of the terms and conditions set out in Invitation for EOI, as amended from time to time in accordance with the procedure set out under the IBC and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**"). Further, in relation to the said Invitation for EOI and the requirements as set out in IBC and CIRP Regulations, the Resolution Applicant undertakes, agrees and acknowledges that the Resolution Applicant while submitting this EOI and participating in the Corporate Insolvency Resolution Process ("**CIRP**") of the Corporate Debtor (collectively, the "**Undertaking**"):

(a) meets the criteria specified by the Committee of Creditors under clause (h) of sub-section (2) of Section 25 of the IBC;

(b) does not contravene and is not ineligible to participate in the Resolution Process under the provisions of Section 29A of the IBC to the extent applicable to it;

³ If the EOI is by a consortium, each member of the consortium must submit this undertaking.

(c) shall upon any potential or actual contravention of any of the provisions of the IBC or CIRP Regulations, including any ineligibility or disqualification under the Resolution Process, immediately intimate the Resolution Professional of the same;

(d) has submitted the EOI and other requisite information strictly as per the format prescribed in the Invitation for EOI, without any deviations or conditions and without setting out any assumptions or notes qualifying the Invitation for EOI;

(e) every information and records provided in the EOI during this Resolution Process, is true, correct, accurate and complete and no such information, data or statement provided by the Resolution Applicant is inaccurate or misleading in any manner; and

(f) shall maintain confidentiality of the information received as part of the Resolution Process and shall not use such information to cause an undue gain or undue loss to itself or any other person and shall comply with the requirements under sub-section (2) of Section 29 of the IBC.

2. In addition to the undertaking set out under clause 1 (e) above, the Resolution Applicant confirms that all the confirmations, declarations and representations made in the EOI are valid as on the date of this Undertaking and acknowledge that the discovery of any false information or record at any time will render the Resolution Applicant ineligible under the Resolution Process in order to submit the resolution plan, and forfeit any refundable deposit and attract penal action under the IBC.

3. This Undertaking shall be governed in accordance with the laws of India and the courts/tribunals of competent jurisdiction at Kolkata shall have the exclusive jurisdiction over any dispute arising under this undertaking.

Thank you.

Yours sincerely,

.....

Rubber stamp/seal (if any) of the Resolution Applicant

ANNEXURE F

POWER OF ATTORNEY FOR NOMINATION OF LEAD CONSORTIUM MEMBER

(Note: To be on non-judicial stamp paper of appropriate value as per applicable law relevant to place of execution. In the event, the EOI (including power of attorney) is submitted by an entity which is in jurisdictions outside India, kindly provide appropriate opinion on enforceability in India, and the relevant jurisdictions.)

Whereas,,,and, (collectively the "Consortium") being Members of the Consortium are interested submitting an Expressions of Interest ("EOI") for the submission of resolution plan under Corporate Insolvency Resolution Process ("CIRP") for **IMPEX FERRO TECH LIMITED** (the "Corporate Debtor"); and

Whereas, it is necessary for the Members of the Consortium to designate one of the entities as the Lead Consortium Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with or incidental to the submission of EOI for the submission of resolution plan under CIRP for the Corporate Debtor.

Know all persons by these presents, We M/shaving our registered office at, M/s....., having our registered office at, M/s., having our registered office at, and M/s....., having our registered

office at, (hereinafter collectively referred to as the "Consortium Members") do hereby irrevocably designate, nominate, constitute, appoint and authorize [M/s] having its registered office at

....., being one of the members of the consortium as the Lead Consortium Member and true and lawful attorney of the consortium (hereinafter referred to as the "Attorney") and hereby irrevocably authorise the Attorney to do on our behalf and on behalf of the consortium, all or any of such acts, deeds or things as may be necessary in connection with or incidental to the submission of the EOI and participation in the CIRP of the Corporate Debtor or any other document as may be required under or pursuant to the EOI, including but not limited to signing and submission of the EOI and all other documents in relation to EOI including but not limited to undertakings, letters, certificates, acceptances, clarification, or any other deeds or documents that the resolution professional may require and generally to represent the Consortium in its dealings with the resolution professional and the committee of creditors or any person, in all matters in connection with or relating to or arising out of the EOI or the CIRP.

We hereby ratify all acts, deeds and things done or to be done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid Attorney shall be binding on us and shall always be deemed to have been done by us. This Power of Attorney is irrevocable.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the Invitation for EOI.

In witness whereof, we the Members of the Consortium above named have executed this power of attorney on this Day of 2024.

Signed by the within named

[Insert the name of the executant entity]

through the hand of

.....

(Name, designation and address of the executant)

Duly authorised by the board of [insert name of the executant entity] to issue such Power of Attorney

Dated this day of

Accepted

.....

Signature of Attorney

(Name, designation and address of the Attorney)

.....

Signature and stamp of Notary of the place of execution or such other requirements as may be relevant in the jurisdiction of incorporation of the entity.

Before me

.....

(Signature of the executant)

(Name, designation and address of the executant)..... Signature and stamp of Notary of the place of execution

(Common seal of has been affixed in my/our presence pursuant to Board of Director's Resolution dated.....passed by the board of the entity providing power of attorney.)

WITNESS:

1.

(Signature)

Name

Designation.....

2.

(Signature)

Name

Designation.....

(To be executed and signed by all the Members of the Consortium)

Notes:

- (1) The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the applicable law in the appropriate jurisdiction and the charter documents of the entity providing the power of attorney ("Principal") and the same should be under common seal of the executant affixed in accordance with the applicable procedure for entities in India. Further, the authorised person providing the power of attorney shall be duly authorised Principal in this regard.*
- (2) In relation to the foreign parties, kindly ensure that the relevant proceedings as per applicable law is followed, supported by a legal opinion on enforceability in India.*
- (3) The person authorised under this power of attorney, in the case of the Principal being a public company, or a private company which is a subsidiary of a public company, in India in terms of the Companies Act, 2013, with a paid-up share capital of more than INR 10,00,00,000 (Indian Rupees Ten Crore only), should be the managing director/whole time director/manager appointed under Section 203 of the Companies Act, 2013. In all other cases, the person authorised should be a director or any other person duly authorised by the Principal.*
- (4) In case of the Principal being a foreign company, the same shall be signed by a person of equivalent position and the requisite legalisation and consularization process shall be duly completed as per the applicable law and the submission should be supported by a legal opinion on enforceability.*
- (5) Also, wherever required, the Principal should submit for verification an extract of the charter documents and documents such as a board resolution/power of attorney, authorising of the person executing this power of attorney for delegation of power hereunder on behalf of the Principal.*

ANNEXURE G

Provision of Earnest Money Deposit

- A PRA submitting EOI shall be liable to pay a refundable earnest money deposit (EMD) of INR 5,00,000 (Indian Rupees Five Lakh) along with the submission of EOI.
- The EMD shall be returned to the PRA/ RAs within 15 days from the last date of submission of resolution plan for the Corporate Debtor.
- It is hereby clarified that no interest will accrue on the said sum towards EMD or to be paid to such PRAs on refund of the EMD. The exchange rate risk and charges, for refund of the EMD in a foreign currency will be borne by the PRAs.
- It is hereby clarified that non-submission of the EMD by the PRAs along with the submission of EOI, shall lead to rendering of that particular EOI as 'non-responsive' by the Resolution Professional or the COC and accordingly the Resolution Professional shall have the right to reject such EOI.
- The Resolution Professional, with the approval of the COC shall be entitled to retain and forfeit the EMD of the PRAs where (a) any of the conditions under the Invitation for EOI are breached by the relevant PRA; and/or (b) the qualifications of the PRA pursuant to the EOI/Form G is found to be untrue. The forfeiture of the EMD shall not limit any rights or remedies that the Resolution Professional or the COC may have under the applicable law or otherwise, against any Resolution Applicant or Successful Resolution Applicant, as the case may be.
- EMD can be provided by way of a Demand Draft or electronic bank transfer by the PRAs to the bank account of **IMPEX FERRO TECH LIMITED** held as per details given below:

Name : IMPEX FERRO TECH LIMITED-CIRP
Bank : ICICI BANK LTD.
Branch : KOLKATA-CHOWRINGHEE ROAD BRANCH
IFSC : ICIC0006947
A/C NO : 694705603535

ANNEXURE H
FORMAT OF THE 29A AFFIDAVIT

I/We, [], [Please insert as applicable - incorporation details including corporate identification number and registered office details in case of companies / identification information including date of birth, and AADHAAR number in case of individuals] [under authorization given to me vide resolution of the Board of Directors/ power of attorney of (name of the Applicant) dated [] (“**Applicant**” or “**Prospective Resolution Applicant**”), do hereby solemnly affirm and irrevocably and unconditionally state, in relation to submission by the Applicant of an expression of interest in respect of **IMPEX FERRO TECH LIMITED** (“**Corporate Debtor**”), as follows:

1. I/We say that pursuant to the provisions of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“**IBC**”), Mr. Ashok Kumar Sarawagi, Resolution Professional (“**RP**”) for the Corporate Debtor had invited expressions of interest from interested parties/ resolution applicants vide the advertisement dated 1st August 2024 for the purposes of seeking resolution plans for the Corporate Debtor during the corporate insolvency resolution process (“**CIRP**”) of the Corporate Debtor (“**Invitation for EOI**”). Pursuant to the above, we propose to submit our expression of interest within the timelines prescribed under the Invitation for EOI.
2. I/We hereby unconditionally state, submit and confirm that we are not ineligible from submitting a resolution plan in respect of the Corporate Debtor, pursuant to the provisions of Section 29A of the IBC and/or otherwise.
3. I/We say that in terms of Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of submission of resolution plan.
4. I / We hereby state, submit, swear, undertake and declare that none of: (a) us being the Prospective Resolution Applicant; or (b) any other person acting jointly or in concert with us:
 - a. is an undischarged insolvent;
 - b. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India (“**RBI**”) issued under the Banking Regulation Act, 1949 (the “**BR Act**”);

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- c. at the time of submission of the resolution plan, has an account or an account of a corporate debtor which is under management or control of such person(s) or of whom such person(s) is a promoter, classified as non-performing asset in accordance with the guidelines of the RBI issued under the BR Act 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 1 (one) year has not lapsed from the date of such classification till the date of commencement of CIRP of the Corporate Debtor⁴;
 - d. has been convicted for any offence punishable with imprisonment⁵:
 - (i) for 2 (two) years or more under any Act specified under the Twelfth Schedule of the IBC; or
 - (ii) for 7 (seven) years or more under any law for the time being in force.
 - e. is disqualified to act as a director under the Companies Act, 2013;
 - f. is prohibited by the Securities and Exchange Board of India (“SEBI”) from trading in securities or accessing the securities markets;

⁴ *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. 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.

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 IBC, 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 IBC.

⁵ *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.*

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- 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 the IBC
 - 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 the IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
 - i. is subject to any disability, corresponding to abovementioned clauses (a) to (h) above, under any law in a jurisdiction outside India;
 - j. has a connected person not eligible under the abovementioned clauses (a) to (i).
5. I/We irrevocably and unconditionally submit to the IRP, that the list of the connected persons set out in terms of **Schedule A** to this affidavit is exhaustive in all respects and the names of all the connected persons have been set out thereunder without any omission whatsoever.
 6. I/We submit to the IRP that, the Applicant unconditionally and irrevocably agrees and undertakes that it has made full disclosure in respect of itself and all its connected persons.
 7. I/We, submit that, till the approval of the resolution plan by National Company Law Tribunal, as and when any of the statements made hereunder are invalid, incorrect, or misrepresented by us/ any other person acting in jointly or in concert with us, I/we agree that such an event shall be a breach of the terms of the Invitation for EOI and hold the Applicant ineligible from participating in the process of CIRP of the Corporate Debtor.
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8. I/We agree and acknowledge that the IRP and/or the CoC is entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing, and approving the EOI submitted by the Applicant.
 9. I/We unconditionally and irrevocably represent, warrant, and confirm that the Applicant is eligible under the terms and provisions of the IBC and the rules and regulations framed thereunder to submit a resolution plan for the Corporate Debtor. I/We unconditionally and irrevocably undertake that I/We shall provide all data, documents and information as may be required to verify the statements made under this affidavit, to the satisfaction of the IRP.
 10. I/We understand and agree that the IRP and/or the CoC may evaluate the EOI to be submitted by the Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided under this affidavit.
 11. I/We agree and undertake to disclose/inform forthwith, to the IRP and/or the CoC, if the Applicant becomes aware of any change in factual information in relation to it or its connected persons which would make it ineligible under any of the provisions of Section 29A of the IBC at any stage of the CIRP, after the submission of this affidavit.
 12. I/We agree that in the event any of the above statements are found to be untrue or incorrect, then the Applicant unconditionally agrees to indemnify and hold harmless the RP and/or the CoC against any losses, claims or damages incurred by the RP and/or the CoC, as the case may be, on account of such ineligibility of the Applicant.
 13. This affidavit shall be governed in accordance with the laws of India and the courts of Kolkata shall have the exclusive jurisdiction over any dispute arising under this affidavit.
 14. I/We submit that, the contents of this Affidavit, as provided above are correct, true, valid and genuine.
 15. I/We submit that, no information/details, have been concealed while signing this Affidavit and there are no further facts to be disclosed to determine the eligibility of [name of the Applicant] in terms of Section 29A of the IBC.

Solemnly, affirmed at [] on [], 2024.

Before me,

Notary

Deponent's signature

VERIFICATION

I, the Deponent hereinabove [on behalf of [name of the Applicant]], do hereby verify and affirm that the contents of paragraph _____ to _____ of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at [] on this [], 2024.

Deponent's signature

SCHEDULE A

List of Connected Persons

[to be added by the PRA.]

[Notes: On the stamp paper of adequate amount as applicable for declaration and affidavit, in the state where this document is executed with minimum stamp duty being Rs. 100. To also be notarised.

Foreign companies submitting expression of interest are required to ensure that the documents submitted as part of the expression of interest are appropriately apostilled, and stamp duty is paid in India before submission to the Resolution Professional. An enforceability opinion is submitted along with the said document/ affidavit.

The execution of this affidavit must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub-committee of the board (if so authorized by the board) in the event the prospective resolution applicant is a company.

Each page of the affidavit is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal (if any) of the prospective resolution applicant.

Where the resolution applicant is a consortium, the affidavit set out hereinabove is to be provided by each member of the consortium.]