

SANDEEP KHAITAN
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Regn No: IBBI/IPA-001/IP-P00532/2017-18/10957

INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN FOR
“NATIONAL PLYWOOD INDUSTRIES LIMITED”

1. Introduction:

National Plywood Industries Limited (NPIL) (“Corporate Debtor”) having CIN: L20211AS1973PLC001856, incorporated on 11.12.1973 is a Public Limited Company listed with Bombay Stock Exchange, The Corporate Debtor is currently undergoing a Corporate Insolvency Resolution Process pursuant to an order of Hon’ble National Company Law Tribunal, Guwahati Bench (NCLT) dated. 26th August, 2019.

The company has 2 manufacturing units, one in Assam & the other in Tamil Nadu. As reported by the management of the corporate debtor “The company is engaged mainly into manufacturing of plywood and block board in the state of Assam with production capacity of 12,00,000 sq. meters per annum and decorative laminates in the state of Tamil Nadu with production capacity of 13,20,000 sheets per annum. The Company’s production activities at Hosur unit in Tamil Nadu is temporarily suspended due to labour strike since 27.11.2017”

Committee of Creditors (“CoC”) through Resolution Professional (“RP”) is in the process of identifying Resolution Applicant(s) for **National Plywood Industries Limited**. Hence, **Mr. Sandeep Khaitan**, RP on behalf of CoC, invites Expression of Interest (“EoI”) from investors having adequate financial capability to submit resolution plan for **National Plywood Industries Limited** in accordance with provisions of Insolvency and Bankruptcy Code (IBC) 2016.

2. Transaction Process:

The transaction process shall be completed in two stages, brief of which is discussed hereunder

Stage I

- Submission of EoI by interested Resolution Applicants (RAs)
- Shortlisting of RAs by IRP / RP / CoC

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Stage II

- Access to data for due diligence by RAs
- Submission of Resolution Plan(s) by RAs

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

The applicant must be 'fit and proper' person not under any legal disability to be promoter under the applicable laws including listing agreement, stock exchange requirements and SEBI regulations and guidelines. The applicant having adequate financial capability, as stated in the public announcement dated 27-06-2020 inviting expression of interest from interested investors", would submit proof of its effective net worth by means of Chartered Accountants Certificate in this regard.

4. Submission of EOI: -

- a. The potential Resolution Applicants are required to submit their EOI in the prescribed format for submission of the EOI as uploaded on the website of the Corporate Debtor i.e. www.natply.com and in accordance with terms and conditions mentioned therein.
- b. Interested applicants may submit the EOI as per the format given set out as Annexure 'A' along with the supporting documents set out as Annexure 'B', by 12th July, 2020 by 4:00 p.m. by emailing it at khaitansandeep@gmail.com / ibc.nationalply@gmail.com or hand delivering it in a sealed envelope to:

Mr. Sandeep Khaitan, Resolution Professional
Sanmati Plaza, 2nd Floor,
Christian Basti,
G. S. Road,
Guwahati – 781005,

Phone: 80110 48037.

A soft copy of EOI along with annexures stated above should be mailed to khaitansandeep@gmail.com.

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5. Last Date of Submission of EOI:

The last date for submission of EOI is by 12th July, 2020 by 4:00 p.m. 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.

Post submission of the EOI by potential Resolution Applicants in accordance with the terms and conditions stipulated herein, the potential Resolution Applicants would be shortlisted by the Resolution Professional for their participation in the next stage of the process upon:

- (i) signing a non-disclosure agreement for purpose of sharing of Information Memorandum in accordance with the Code; and
- (ii) providing any other information as may be required by the Resolution Professional.

Note:

- 1) The RP may on the direction of committee of creditors of Corporate Debtor have the right to cancel or modify the process and/or disqualify any interested party without assigning any reason and without any liability. This is not an offering document and is issued with no commitment.
- 2) CoC/Resolution Professional reserve the right to withdraw EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any prospective applicant, should it be so necessary at any stage.
- 3) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, the Company or any member of the CoC shall affect or modify any terms of this EOI.
- 4) Neither the applicant nor any of the applicant's representatives shall have any claims whatsoever against the Resolution Professional or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this EOI.
- 5) By submitting a proposal, each applicant shall be deemed to acknowledge that it has carefully read the entire EOI and has fully informed itself as to all existing conditions and limitations.

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- 6) Applicants should regularly visit the website referred to above to keep themselves updated regarding clarifications, amendments or extension of time, if any.

Sandeep Khaitan
Resolution Professional in the matter of National Plywood Industries Limited.

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“ANNEXURE – A”

**FORMAT FOR EXPRESSION OF INTEREST FOR SUBMISSION OF RESOLUTION PLAN IN
RESPECT OF NATIONAL PLYWOOD INDUSTRIES LIMITED UNDER CIRP**

Date:

To,
Mr. Sandeep Khaitan
Sanmati Plaza, 2nd Floor,
Christian Basti, G. S. Road,
Guwahati – 781005

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for National Plywood Industries Limited (“Corporate Debtor”).

Dear Sir,

In response to your public notice in [Insert the names of the newspaper and/or website] on [Insert date of the advertisement] inviting EOIs for Resolution Plan for **National Plywood Industries Limited**, we hereby submit our EOI.

We have attached necessary information and documents as per the prescribed formats, without any deviations, conditions and without any assumptions or notes, published on the website of corporate debtor at www.natply.com. Based on this information, we understand you would be able to evaluate our preliminary proposal in order to pre-qualify for the above-mentioned proposal.

We understand that the selection of the resolution applicant is the sole discretion of the committee of creditors 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.

The details of the contact person for the purposes of this Resolution Plan are provided below:

Name:
Designation:
Address:
Phone Nos:

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Email Address:

Sincerely yours,

On behalf of the firm/company/organization:

Signature:

1.1 Name of the Investor/Applicant:

Address:

Telephone No:

Fax:

Email:

1.2 Date of establishment of Investor/Applicant:

1.3 Core area of expertise of the Investor/Applicant:

1.4 Contact Person:

Name:

Designation:

Telephone No:

Email:

1.5 PAN No. or equivalent details of Investor/Applicant

Company Seal/Stamp:

Enclosures: (Annexures)

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“ANNEXURE – B”

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

- 1) Profile of the Resolution Applicant:
 - a) General Profile: Provide a summary of the business, history and current status of the Resolution Applicant;
 - b) Financial Profile (consolidated / standalone as applicable);
 - c) History, if any, of the Resolution Applicant or affiliates being declared a “wilful defaulter”, “non-cooperative borrower”, “impaired asset” or “non-performing asset” (Self-declaration)
 - d) Any other relevant details which would be useful for the RP to evaluate the bid and help to shortlist for the next stage in the process.
- 2) Legal Documents: Copies of Certificate of Registration and / or Constitutional Documents of the Resolution Applicant:
- 3) Turnover: Last audited financial results of the Resolution Applicant(s) as per the qualification criteria;
- 4) Net worth/ assets under management (last 3 years);
- 5) Power of Attorney / Authorization / Board Resolution to submit the EOI ;
- 6) Undertaking by the Resolution Applicant (Format is provided below as Annexure-C);
- 7) Declaration (Format is provided below as Annexure D).

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“ANNEXURE – C”

UNDERTAKING

I, [insert name of the signatory] confirm that I am duly authorized to submit this EOI on behalf of [Insert the name of the entity submitting the EOI].

The information furnished by us in this EOI and the Annexures, including documentary proofs, is true, correct, complete, accurate in all material respects. Further, we acknowledge or confirm (as applicable) that:

- a. the Resolution Professional (“RP”) may, on the directions of the committee of creditors (constituted under the Code) (“CoC”), have the right to cancel the process without any prior intimation to us or modify or vary the terms without assigning any reason, whatsoever and without any liability. Any clarifications, amendment or extensions of time etc. in relation to the process would be updated on the website of the Corporate Debtor and the RP is not required to separately intimate us in this respect. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;
- b. the Corporate Debtor is on an “as in, where is” basis and the RP, CoC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;
- c. we have read and understood the terms and conditions stipulated in the Advertisement and acknowledge that the RP reserves the right to accept or reject any EOI without assigning any reason whatsoever and without any liability to the Applicant. We are aware that the evaluation criteria will be at the sole discretion of the CoC and may not be made publicly available;
- d. the RP reserves the right to request for additional information or clarification, as it deems fit, from us for the purposes of the EOI;
- e. we will continue to meet the eligibility criteria as mentioned under Section 29(2) of the Insolvency and Bankruptcy Code, 2016 and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3(three) business days of such change;

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- f. we have read and understood the provisions of the Code and the rules and regulations issued thereunder. We are aware that our submission of the EOI does not give us the right to be a part of the CoC;
- g. we are aware that the current promoters or shareholders of the Corporate Debtor may also be eligible to submit EOI;
- h. The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI; and
- i. Information Memorandum will be provided after submission of non-disclosure agreement as per the provisions of Code.

Sincerely yours,

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

Signature: _____

Name of Signatory:

Designation:

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“ANNEXURE – D”

DECLARATION

(To be provided by way of affidavit)

I, _____, S/o _____, residing at _____ do hereby declare that:

1. I have been authorized to submit the Expression of Interest for Resolution Plan on behalf of _____ vide Board Resolution dated _____ copy of which is enclosed;
2. I have read and understood all the terms and conditions relating to the formulation of the Expression of Interest for Resolution Plan and hereby express my interest in the submission of Resolution Plan for National Plywood Industries Limited;
3. The Resolution Applicant complies with the eligibility criteria as required for submission of Expression of Interest vide advertisement dated. 27th June, 2020.
4. There are no proceedings pending or threatened, and there has been no penalty or fine imposed, by the Securities and Exchange Board of India, against the Resolution Applicant or the promoters or the directors of the Resolution Applicant;
5. There are no criminal proceedings pending or decreed against the Resolution Applicant;
6. There has been no action against the Resolution Applicant or promoters or directors of the Resolution Applicant by a regulatory or governmental authority;
7. Neither the Resolution Applicant nor a subsidiary, affiliate, or holding company of, or any other person related to the Resolution Applicant is an existing promoter or belongs to the existing promoter group; and
8. The Resolution Applicant is 'fit and proper' person not under any legal disability or barred under Section 29A in the Insolvency and Bankruptcy Code, 2016 or any other provisions of any other law for the time being in force.

Date:

Place:

Signature: