

# EXPRESSION OF INTEREST

(Under Regulation 37A of Insolvency and Bankruptcy Board of India  
(Liquidation Process) Regulation 2020)

## INTRODUCTION

Chaudhary Ingots Private Limited is a private limited company. The Company is a manufacturing unit and engaged in the process of making ingots (Iron). It was incorporated on 19th November, 2001 having registered office at Village Vehlana, Meerut Road, Muzaffarnagar, Uttar Pradesh 251002. The Company Identification number is U27104UP2001PTC026354.

## BRIEF BACKGROUND OF THE CORPORATE DEBTOR/COMPANY AT A GLANCE

<b>Name of CD</b>	Chaudhary Ingots Private Limited
<b>Registered Office</b>	Village Vehlana, Meerut Road, Muzaffarnagar, Uttar Pradesh 251002
<b>Objective of Corporate Debtor</b>	The main products are Steel and Iron Ingots of the Corporate Debtor and spanning in a total factory area of 7270 Sq. Mtr. located at Village Vehlana, Meerut Road, District Muzaffarnagar, Uttar Pradesh, India. The facility is equipped with all kinds of plant and machines.
<b>Industry</b>	Manufacturing of Steel and Iron Ingots.
<b>Date of Incorporation</b>	19-12-2001
<b>STATUS</b>	Under Liquidation Process
<b>Assets of the Corporate Debtor as on 29.11.2021</b>	<p>*Non-Current Investment (Venus rolling Mills) : Rs. 5,00,000/- Long Terms Loans and advances (UV Venture Limited: Rs. 30,00,000/- Trade Receivables/ Sundry Debtor: Rs. 25,14,73,683.06 Other Current Assets : Rs. 13,90,85,344.89 And An application filed by RP and later on amended by the liquidator dated 02.05.2022 before the Hon'ble NCLT, Allahabad Bench, Prayagraj, Uttar Pradesh.</p> <p>Note:*Non-current Investment excluding Securities deposit of Rs. 1,04,70,800/- paid to PVVNL, Gas connection and Pollution control. **Securities or Financial Assets, covers all above mentioned assets of the company excluding Cash and Bank Balance of Rs. 2,05,286/- and fixed assets such as Land &amp; Building and Plant &amp; Machinery of the Corporate Debtor.</p>

**1. ELIGIBILITY CRITERIA FOR QUALIFYING AS APPLICANT**

The following criteria for the acceptance of Expression of Interest.

**For Individual(s), Private/ Public Limited Company, LLP, Body corporate & AOP whether incorporated in India or outside India (including Joint /Consortium Applicants)**

- In case of an Individual, Private/Public Limited Company, LLP, Body Corporate & AOP whether incorporated in India or outside India/ Co-operative Society/Statutory Corporations/Any Other Corporate specified by Central Government vide Notifications:
- Experience in Handling the Recovery Cases.

**Documents to be submitted along with EOI**

S. No.	Private/Public Limited Company, LLP, Body, AOP's Corporate whether incorporated in India or outside India [Category A]	Financial Institutions(FI)/ Funds / Private Equity (PE) Investors/ Any other applicant[Category B]	Sole Individual investor [Category A]
1	Profile of the Applicant	Profile of the Applicant	Profile of the Applicant
2	Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA,AoA)	Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA)	Government ID proofs
3	Audited financial statement at the end of the immediately preceding completed financial year, but not earlier than March 31, 2021	Audited financial statement at the end of the immediately preceding completed financial year, but not earlier than March 31, 2021	Income tax returns for preceding 3 (three) years.
4	Confidentiality Undertaking on Rs 100 stamp paper	Confidentiality Undertaking on Rs 100 stamp paper	Confidentiality Undertaking on Rs 100 stamp paper
5.	Undertaking with respect to Expression of Interest ("EOI") for the assignment of assets underlying Securities or Financial Assets on Rs 100 stamp paper	Undertaking with respect to Expression of Interest ("EOI") for the assignment of assets underlying Securities or Financial Assets on Rs 100 stamp paper	Undertaking with respect to Expression of Interest ("EOI") for the assignment of assets underlying Securities or Financial Assets on Rs 100 stamp paper
6	Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 on Rs 200 stamp paper	Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 on Rs 200 stamp paper	Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 on Rs 200 stamp paper

**Confidentiality Undertaking**  
**(On 100/- Non Judiciary Stamp Paper)**

I,..... s/o Sh..... aged..... residing at  
..... is representing ..... in the  
aforesaid matter

I unconditionally agree and undertake as under:

- (i) That I am aware that the M/s. Chaudhary Ingots Private Limited ("CD") is under liquidation as per the provisions of the Insolvency and Bankruptcy Code, 2016.
- (ii) That I fully understand that the information / details that I acquire during the liquidation of the M/s. Chaudhary Ingots Private Limited is strictly confidential in nature and should not be disclosed to anyone.
- (iii) I further undertake to maintain the confidentiality of the Information received / accessed through the physical &/or electronic mode and / or any other mode of communications in the present matter.
- (iv) I further undertake to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information.

Thank you

On behalf of .....

Signature: \_\_\_\_\_

Name of the person signing the undertaking: .....

Designation/Relationship: .....

Attached the copies of the Aadhar no

Pan No

DIN No

(Pl attach the copies)

Appropriate Seal/Stamp

Date: ...

Place: ..

**Undertaking Affidavit by the applicant duly signed by the authorised signatory  
(Notarized on Rs. 100/- non-judicial stamp Paper)**

To,

**Subject: Undertaking with respect to Expression of Interest (“EOI”) for the assignment of assets underlying Securities or Financial Assets excluding Cash & Bank Balance, Securities Deposit of Rs. 1,04,70,800/- and Fixed Assets i.e. Land & Building and Plant & Machinery.**

Reference: Public Announcement dated 21<sup>st</sup> May, 2022 in \_\_\_\_\_ as well as on the Website of Liquidator [www.cmasandeepgoel.com](http://www.cmasandeepgoel.com) inviting the applicants for the assignment of assets underlying Securities or Financial Assets excluding Cash & Bank Balance, Securities Deposit of Rs. 1,04,70,800/- and Fixed Assets i.e. Land & Building and Plant & Machinery for the Corporate Debtor as per the provisions of the Code

I,..... Aged..... S/o ..... R/o .....  
.....hereby undertake as under:

That I have been duly authorized as well as empowered to represent, execute and make necessary submission(s) from time to time on behalf of..... i.e. applicant in the present matter by the..... vide.....dated....., copy of the.....is enclosed herewith.

I, for and on behalf of the applicant i.e..... further undertake & confirm as under:

- i. That I undertake to submit an unconditional expression of interest for the assignment of the aforesaid corporate debtor.
- ii. That I undertake to not to make any material modifications in any of the formats (of undertaking, affidavits etc. as unless agreed by the Liquidator and Stakeholder Consultation Committee, in writing.
- iii. That I undertake to adhere to the timelines as indicated by the Liquidator/ Stakeholders from time to time.
- iv. That I undertake to submit / provide all the information (as required by the Liquidator/ Stakeholders) along with the necessary supporting within the reasonable timelines.
- v. That I undertake that I am fully conversant with the provisions of Insolvency and Bankruptcy Code.
- vi. That I have understood the eligibility and other criteria mentioned in the Invitation for EOI issued by the Liquidator of the ;
- vii. That the applicant is/are not an ineligible/disqualified person/s in terms of provisions of Section 29A of the Code;
- viii. That I shall submit the relevant information and records to enable the resolution professional for assessment of ineligibility under above mentioned Para no viii
- ix. That, at any time after the submission of this EOI, the applicant becomes ineligible to be a applicant as per the provisions of the Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the Liquidator/ Stakeholders in writing along with necessary supporting to substantiate the same;
- x. That the entire information, document and records etc. provided by us to the Liquidator in EOI or otherwise are correct, accurate, complete and true and no such information, data or statement

provided by us is inaccurate or misleading in any manner. We shall be solely responsible for any errors or omissions therein. Based on this information, we understand you would be able to evaluate our EOI in order to pre-qualify for the above-mentioned proposal.

- xi. That I undertake that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit Expression of Interest, forfeit any refundable deposit, and attract penal action under the Code.
- xii. That I undertake to intimate, the liquidator forthwith if it becomes ineligible at any time during the Liquidation proceedings.
- xiii. That I shall always maintain the confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29.

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

**Signature:** \_\_\_\_\_

Name of the person signing the EoI letter:

Designation/Relationship with applicant:

Appropriate Seal/Stamp

**Date & Place**

*[To be on non-judicial stamp paper of Rs. 200/-.]*

## AFFIDAVIT AND UNDERTAKING

Date:

Mr. Sandeep Goel, Liquidator,  
Chaudhary Ingots Private Limited (In Liquidation) Having  
its communication address at 410 Pratap Bhawan 5, Bahadur  
Shah Zafar Marg, New Delhi - 110002

### **Sub: Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016.**

Dear Sir,

A. I, Mr. \_\_\_\_\_, S/o \_\_\_\_\_, Proprietor/Partner/Authorised Signatory of M/s \_\_\_\_\_, GST Number/ PAN Number \_\_\_\_\_ having registered address office at, \_\_\_\_\_ hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:

I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018. I confirm that neither **XYZ Limited** nor any person acting jointly with **XYZ Limited** or any person who is a promoter or in the management or control of **XYZ Limited** or any person acting jointly with **XYZ Limited**:

- (a) is an un-discharged insolvent;
- (b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- (c) 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 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;
- (d) has been convicted for any offence punishable with imprisonment: for two years or more under any Act specified under the Twelfth Schedule; for 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 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;
- (h) has executed an 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;
- (i) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- (j) has a connected person not eligible under clauses (a) to (i).

Explanation 4 [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 this Explanation shall apply to—  
(A) a scheduled bank; or  
(B) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; or  
(C) an Alternate Investment Fund registered with the Securities and Exchange Board of India."

- B. I therefore, confirm that **XYZ Limited** is eligible to be applicant in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.
- C. I undertake on behalf of **XYZ Limited**, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit the application under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
- D. I declare and undertake that in case the **XYZ Limited** becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
- E. I undertake to maintain and abide by the confidentiality norms, as applicable under the provisions of the Code, Rules & Regulations.
- F. I also undertake that in case the **XYZ Limited** becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of M/s. Chaudhary Ingots Private Limited– in liquidation.
- G. I confirm that the said declaration and disclosure is true and correct.
- H. I am duly authorized to submit this declaration by virtue of Prop./Partner/ Authorised Signatory Mr. / Ms. \_\_\_\_\_ of the \_\_\_\_\_.

**(DEPONENT)**

**VERIFICATION**

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

**(DEPONENT)**