

Empee Sugars & Chemicals Limited

(Under Corporate Insolvency Resolution Process)

Extension of time for submission of Expression of Interest (Eol)

Expression of Interest (Under Regulation 36A (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 was invited latest by 13th June, 2022 pursuant to the publication of Form G dated 14.05.2022 of Empee Sugars & Chemicals Limited (in CIRP). The last date for **submission of Expression of Interest**, has now been extended to **22nd June, 2022**. Applicants fulfilling the eligibility criteria, as detailed on the website of <https://www.psri.in/empeesugar> can now submit interest latest by **22nd June, 2022**. You may email or call for requirements on psri@live.com ; escl@psri.in contact **+91-80-68446987**.

The details of extension of time for submission of Eol are on <https://www.psri.in/empeesugar/>

Pankaj Srivastava

Resolution Professional



Empee Sugars & Chemicals Limited/Email: psri@live.com; escl@psri.in

IBBI/IPA-001/IP-P00245/2017-18/10474

Date: 14-06-2022

Place: Bengaluru

FORM G

INVITATION FOR EXPRESSION OF INTEREST

(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS		
1	Name of the corporate debtor	M/s Empee Sugars and Chemicals Limited
2	Date of incorporation of corporate debtor	24-11-1988
3	Authority under which corporate debtor is incorporated / registered	ROC-Vijayawada
4	Corporate identity number / limited liability identification number of corporate debtor	L24110AP1988PLC009291
5	Address of the registered office and principal office (if any) of corporate debtor	YYYAPAREDDIPALEMNAIDUPET MANDAL NELLORE DIST A.P. AP 524126 IN
6	Insolvency commencement date of the corporate debtor	Date of order: 24-02-2022 (Order Received on: 28-02-2022)
7	Date of invitation of expression of interest	14-05-2022
8	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	<p>Eligibility Norms:</p> <p>a) Minimum Net worth of the Applicant and Co-applicant should be Rs. 10,00,00,000/- (Rupees Ten Crores) as per the latest Audited Financial Statements for the FY2020-21 or thereafter;</p> <p>b) If any company's (including holding company, subsidiary company or group company) account is declared an NPA in last 12 months, the said company (including holding company, subsidiary company or group company) shall be ineligible to submit Resolution Plan;</p> <p>c) There should not be any default on the part of the Company in filing the latest Audited Financial statements and/or income tax returns and /or GST Returns (if applicable) for the FY 2020-21 or thereafter.</p> <p>d) Along with EOI, a refundable deposit of Rs. 5,00,000/- (Rs. Five Lakhs only) to be remitted by way of DD or NEFT/RTGS to EMPEE SUGAR AND CHEMICAL LIMITED IN CIRP - YES BANK LTD., ACCOUNT #: 012463300004261, IFSC: YESB0000124</p> <p>Further details can be sought by emailing to escl@psri.in; psri@live.com</p>
9	Norms of ineligibility applicable under section 29A are available at:	<p>https://ibbi.gov.in/webfront/legal_framework.php (Official website of IBBI-Legal Framework-Updated Code)</p> <p>More details can be sought by emailing at escl@psri.in ; psri@live.com or on webpage https://www.psri.in/empeesugar/</p>
10	Last date for receipt of expression of interest	13-Jun-22 (Extended to 22 Jun 22)
11	Date of issue of provisional list of prospective resolution applicants	23-Jun-22 (Extended to 25 th June 2022)
12	Last date for submission of objections to provisional list	28-Jun-22 (Extended to 30 th June 2022)
13	Date of issue of final list of prospective resolution applicants	08-Jul-22 (No Change)

14	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants.	28-Jun-22 (Extended to 30 th June 2022)
15	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Only such applicants that meet the eligibility criteria (as per pt. 8 above) and have signed NDA, will be provided access to the request for Resolution Plan, evaluation matrix and Information Memorandum and Data Room through electronic form. The applicant can raise specific request by email to escl@psri.in, psri@live.com. Further prospective resolution applicants should regularly visit the website of Corporate Debtor https://www.psri.in/empeesugar/ to keep themselves updated regarding classifications amendments or extensions of time, if any
16	Last date for submission of resolution plans	28 th July 2022 (Extended to 30 th July 2022)
17	Manner of submitting resolution plans to resolution professional	A prospective resolution applicant in the final list may submit resolution plan or plans prepared in accordance with the Code and these regulations to the resolution professional electronically and in the sealed envelope at the address mentioned in pt. 21. Further details will be provided in the Request for Resolution Plan(RFRP).
18	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	26 th August 2022
19	Name and registration number of the resolution professional	Pankaj Srivastava Registration No.: IBBI/IPA-001/IP-P00245 /2017-18/10474
20	Name, Address and e-email of the resolution professional, as registered with the Board	Pankaj Srivastava #5, 5th Cross, Navya Nagar, Jakkur Bengaluru 560064; Email: escl@psri.in ; psri@live.com
21	Address and email to be used for correspondence with the resolution professional	Address: #29, 1st Floor, SN Complex, 14th Main Road, E-Block Extension Sahakara Nagar, Bengaluru 560092; Email: escl@psri.in ; psri@live.com
22	Further Details are available at or with	https://www.psri.in/empeesugar/ Address: #29, 1st Floor, SN Complex, 14th Main Road, E-Block Extension Sahakara Nagar, Bengaluru 560092; Email: escl@psri.in ; psri@live.com
23	Date of publication of Form G	14 th May 2022

Notes:

1. The RP / COC shall have discretion to change the criteria for the EOI at any point of time.
2. RP / COC reserves the right to cancel or modify the process / application without assigning any reason and without any liability whatsoever.

Date: 15th June 2022

Place: Bengaluru

  d/-

Pankaj Srivastava

Resolution Professional of M/s Empee Sugars and Chemicals Limited

IBBI Registration No. : IBBI/IPA-001/IP-P00245 /2017-18/10474

FORMAT FOR EXPRESSION OF INTEREST FOR RESOLUTION PLAN OF
EMPEE SUGARS AND CHEMICALS LIMITED

(On the letter head of the Resolution Applicant)

Date: _____

To,
Mr. Pankaj Srivastava,
Resolution Professional,
Empee Sugars and Chemicals Limited
#29, 1st Floor, SN Complex, 14th Main Road,
E-Block Extension Sahakara Nagar, Bengaluru 560092;
Email: escl@psri.in; psri@live.com

Sub: Expression of Interest ("EOI") for Resolution Plan

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 Empee Sugars and Chemicals 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 at <http://www.psri.in/empeesugars/>. 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.

Along with EOI, a refundable deposit of Rs. 5,00,000/- (Rs. Five Lakhs only) is remitted by way of DD/NEFT/RTGS (*Insert DD No./UTR No.*) to EMPEE SUGAR AND CHEMICAL LIMITED IN CIRP, YES BANK LTD., ACCOUNT#: 012463300004261, IFSC: YESB0000124

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:
E-mail address:

Sincerely yours,

On behalf of the firm/company/organization:

Signature: _____
Name of signatory:
Designation:
Company Seal/stamp

Enclosures: (Annexures)

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) 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) DOCUMENTS IN SUPPORT OF ELIGIBILITY CONDITIONS AS PER FORM G PUBLISHED ON 14/5/2022
 - a) Net worth/assets under management: Certificate from Chartered Accountant; Minimum Net worth of the Applicant and Co-applicant should be Rs. 10,00,00,000/- (Rupees Ten Crores) as per the latest Audited Financial Statements for the FY2020-21 or thereafter.
 - b) Compliance Certificate: Certificate from Chartered Accountant; There should not be any default on the part of the Company in filing the latest Audited Financial statements and/or income tax returns and /or GST Returns (if applicable) for the FY 2020-21 or thereafter.
 - c) Solvency Certificate: Certificate from Chartered Accountant: If any company's (including holding company, subsidiary company, or group company) account is declared an NPA in last 12 months, the said company (including holding company, subsidiary company or group company) shall be ineligible to submit Resolution Plan.
 - d) Refundable Deposit: Proof of payment of Refundable fee of Rs. 5,00,000/- (Rupees Five Lakhs Only); A refundable deposit of Rs. 5,00,000/- (Rs. Five Lakhs only) to be remitted by way of DD or NEFT/RTGS to EMPEE SUGAR AND CHEMICAL LIMITED IN CIRP, YES BANK LTD., ACCOUNT #: 012463300004261, IFSC: YESB0000124
- 4) Power of Attorney/ Authorisation/ Board Resolution in favor of authorised person to submit EOI.
- 5) Undertaking by the Resolution Applicant (*Format is provided below as Annexure- A*);
- 6) Declaration (*Format is provided below as Annexure B*);

ANNEXURE- A

UNDERTAKING

We, _____, authorised person for [Name of the Resolution Applicant] ("Resolution Applicant"), undertake that the information furnished by the Resolution Applicant in the EOI for Resolution Plan for Empee Sugars and Chemicals Limited ("Company") and the Annexures are true, correct, complete, and accurate. Further, the Resolution Applicant undertakes, agrees and acknowledges that:

- (a) Resolution Applicant shall keep all information set out in the Information Memorandum and/or furnished pursuant to the same as confidential;
- (b) Resolution Applicant shall not use any such information to cause an undue gain or undueloss to the Company or any other person;
- (c) Resolution Applicant shall comply with the requirements under Section 29(2) of the Insolvency and Bankruptcy Code, 2016;
- (d) Resolution Applicant shall protect the intellectual property rights of the Company in relation to all such information;
- (e) Resolution Applicant shall not share any such information with any third party including any representatives, without first ensuring that our obligations under this undertaking is complied with;
- (f) The Expression of Interest will be evaluated by the RP/the Committee of Creditors ("CoC") of the Company based on the information provided in the Annexure to determine whether we qualify to submit a proposal for the proposed transaction;
- (g) The RP/the 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 Expression of Interest submitted by us without assigning any reason whatsoever;
- (h) The RP/the CoC reserve the right to request for additional information or clarification from us for the purposes of the Expression of Interest and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/CoC may lead to rejection of our submission pursuant to Expression of Interest; and
- (i) Submission of Expression of Interest alone does not automatically entitle us to participate in the next stage of the bid process.

Date:

Place:

Signature:

ANNEXURE- B

DECLARATION

*(To be provided by way of
affidavit)*

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

1. I have been authorised to submit the Expression of Interest for Resolution Plan on behalf of _____ vide Board Resolution dated ____, 2022, 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 Empee Sugars and Chemicals Limited;
3. The Resolution Applicant complies with the eligibility criteria as required for submission of Expression of Interest vide advertisement dated 14/05/2022;
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: