# EXPRESSION OF INTEREST

**IMPEL HEALTH CARE PRIVATE LIMITED**

# ELIGIBILITY CRITERIA

1. **BACKGROUND**

 IMPEL HEALTH CARE PRIVATE LIMITED (“Corporate Debtor” or “Company”), is a Private company incorporated under the provisions of the Companies Act, 1956 on 23/01/2008 under the name “IMPEL HEALTH CARE PRIVATE LIMITED”. The registered office of the Company is situated at # Plot No.54, TNHB, Nolambur, HIG Phase II Scheme, 3rd Main Road, Nolambur, Ambattur Taluk, Chennai 600095, Tamil Nadu, India

# BRIEF PROFILE

 IMPEL HEALTH CARE PRIVATE LIMITED has immense expertise in the field of manufacturing and distributing medical instruments, accessories, drugs and health care. To carry on the business of manufacturing, importing, exporting, buying, selling, distributing all kinds of instruments, implants, equipments, accessories, tools, implements, drugs, diagnostic products & disposables and all other medical and healthcare products to hospitals, nursing homes, clinics, medical centers and diagnostic centers. Products to hospitals, clinics, medical and diagnostic centers.

Assets owned by the corporate Guarantor:

|  |  |  |
| --- | --- | --- |
| **S. No.** | **Property** | **Area** |
| **1** | Residential Flat, Platinum Apartments, Anna Nagar West Extension, Chennai-600101.Residential Flat, Indian Flats, Mogappair Road, Anna Nagar West Extension, Chennai-600101 |  |

# CIRP PROCESS

The Corporate Debtor is currently under Corporate Insolvency Resolution Process (CIRP) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC), pursuant to an order of Hon’ble NCLT, Chennai dated 26/09/2019.

Mr. C.RAMASUBRAMANIAM, acting in his capacity as Resolution Professional (RP) for the Corporate Debtor, hereby under Sections 25(2)(h) of IBC invites Expression of Interest (EOI) from prospective lenders, investors and any other persons (Prospective Resolution Applicant) for the purpose of submission of Resolution Plan in respect of the

Corporate Debtor within the timelines indicated under Regulation 36B of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

# ELIGIBILITY CRITERIA

Please refer to Annexure ‘B’

# SUBMISSION OF EOI:

1. Expression of Interest (EOI) is invited in a sealed envelope superscripted as “Expression of Interest for participating in CIRP of Impel Health Care Private Limited”, in the format as set out in Annexure ‘A’.
2. Applicants shall meet the Eligibility Criteria as set out in Annexure ‘B’.
3. Applicants shall submit the EOI along with the supporting documents set out in Annexure ‘C’
4. The details of the Applicant as set out in Annexure ‘D’.
5. Applicant shall submit the sealed envelope containing a complete set of the EOI in hard copy along with the Annexure stated above, to the following address by post or deliver in person:

 **C.RAMASUBRAMANIAM,**

 **Resolution Professional in the matter of**

 **IMPEL HEALTH CARE PRIVATE LIMITED**

 **‘RAJI’ 3B1, 3RD FLOOR GAIETY PALACE, NO.1L,**

 **BLACKERS ROAD, MOUNT ROAD, CHENNAI-600002**

1. A soft copy of EOI along with annexure stated above should be mailed to **fcs.rms@gmail.com**
2. **LAST DATE OF SUBMISSION OF EOI:**

The last date for submission of EOI is December 25, 2019 up to 6 P.M., which may be extended as may be decided by the CoC of Impel Health Care Private Limited

All the EOIs received will be reviewed by RP on behalf of CoC and shortlisted eligible applicants will be accordingly communicated. The Information Memorandum prepared as per the provisions of the Code including the details of the process and evaluation matrix, and access to Virtual Data Room will be shared with the eligible applicants upon their furnishing an undertaking of confidentiality in terms of provision of section 29 A of IBC, 2016 read with Regulation 36(4) of the of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

The Prospective Resolution Applicants submitting the EOI must ensure that they do not suffer from any ineligibility in accordance with the provisions of section 29A or any other provision of IBC, 2016. (Refer Annexure ‘E’)

# NOTE

1. RP/COC has the right to cancel or modify the process without assigning any reason and without any liability. In this regard please be informed that this is not an offer document and is issued with no commitment. Applicants should regularly visit the CIRP IPE website at [**http://**](http://www.witworthipe.com/)**www.cirpindia.com** to keep themselves updated regarding clarifications/ amendments/ time- extensions, if any.
2. RP/COC reserves the right to withdraw EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any potential bidder, 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, or any member of the COC shall affect or modify any terms of this EOI.
4. Neither the Resolution Applicant (“RA”) nor any of representatives of the RA 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 Prospective Resolution Applicant/bidder shall be deemed to acknowledge that it has carefully read the entire EOI and all the relevant documents/information/process has fully informed itself as to all existing conditions and limitations.
6. Criteria for Eligibility - EOIs of only those interested parties who meet the eligibility criteria specified in **Annexure ‘B’** will be considered. EOIs which do not meet the criteria shall be rejected.

# “ANNEXURE A”

[On the Letterhead of the Entity Submitting the EoI]

# EXPRESSION OF INTEREST

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**To,**

 **C.RAMASUBRAMANIAM,**

 **Resolution professional in the matter of**

 **IMPEL HEALTH CARE PRIVATE LIMITED**

 **‘RAJI’ 3B1, 3RD FLOOR GAIETY PALACE, NO.1L,**

 **BLACKERS ROAD, MOUNT ROAD, CHENNAI-600002**

 **fcs.rms@gmail.com**

**Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Impel Health Care Private Limited** **(“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (CIRP).**

Dear Sir,

In response to the public advertisement in dated December 10, 2019 (“**Advertisement**”) inviting EOI for submission of resolution plans (“**Resolution Plan**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we confirm that we have understood the eligibility criteria mentioned in ‘Annexure B’ to this EOI and meet the necessary threshold and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

Along with our EOI, we have also provided information as required in the prescribed format in ‘Annexure C’ and ‘Annexure D’.

We further undertake that the information furnished by us in this EOI and Annexure is true, correct, complete, and accurate to the best of our knowledge. 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. Further, we agree and acknowledge that:

1. The EOI will be evaluated by the RP/ process advisor on behalf of the Committee of Creditors (“COC”) of Impel Health Care Private Limited based on the information provided in the Annexure and attached documents to determine whether we qualify to submit a proposal for the proposed transaction;
2. 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 EOI submitted by us with/without assigning any reason, without any liability whatsoever;
3. The RP/ the COC reserve the right to request for additional information or clarification from us for the purposes of the EOI 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 EOI;
4. Meeting the qualification criteria set out in EOI / Annexure – B alone does not automatically entitle us to participate in the next stage of the bid process;
5. We are not an ineligible person(s) in terms of provisions of Section 29A of the IBC, 2016. We are ‘fit and proper’ person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines whatsoever;

Yours Sincerely,

On behalf of [*Insert the name of the entity submitting theEOI*] Signature:

Name of Signatory:

Designation:

Company Seal/Stamp

*NOTE: The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.*

# “ANNEXURE – B”

**ELIGIBILITY CRITERIA FOR QUALIFICATION**

In the meeting of Committee of Creditors Impel Health Care Private Limited held on 06/12/2019, the following eligibility criterion was decided by the members of COC for a Prospective Resolution Applicant to participate in the CIRP of Impel Health Care Private Limited ,for submission of Resolution Plan:

# Category A - In case of a Individual/ private/ public limited company, LLP, body corporate whether incorporated in India or outside India:

* + Minimum tangible net worth (TNW) of Rs. 3 crores (as per Companies Act, 2013 or, in case of NBFCs, applicable RBI Regulations) at the end of the immediately preceding completed financial year, but not earlier than 31st March 2019. Net worth certificate should be produced

# Category B - In case of Financial Investors (FI1) / Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC2), Asset reconstruction Companies, Banks and similar entities:

* + Total assets under Management (AUM) / Loan Portfolio shall be at least Rs. 20 crores at the end of the immediately preceding completed financial year, but not earlier than 31st March 2019; OR
	+ 1FI as defined under Section 45-1(c) of RBI Act
	+ 2NBFC as defined under Section- 45-1(f) of RBI Act

Shortlisted applicants based on the eligibility criteria shall be provided access to Virtual Data Room on signing of Non-Disclosure Agreement, which shall be shared separately.

Please be informed that all the Prospective Resolution Applicants must not attract any of the in-eligibilities as per the provisions of Section 29A of IBC, 2016.

# “ANNEXURE – C”

**SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI**

1. For all RAs - Profile of RA
2. For all RAs - Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MOA, AOA)
3. For all RAs - Audited financial statements for immediately preceding 3 (three) years of the RA and/or its promoter/promoter group or any other group company as per eligibility criteria
4. For Category B RAs - Relevant statement of funds availability of the RA and/or promoter/promoter group or any other group company, as per the eligibility criteria.
5. Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying as at end of last 3 financial years
	1. TNW for Category A
	2. AUM for Category B
6. For all RAs - A notarized declaration from the RA 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 RA shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the eligibility criteria.
7. A self declaration, in the form of affidavit stating that the Resolution Applicant is not disqualified as per section 29A or any other provision of IBC, 2016.

# “ANNEXURE D”

1. **Name and Address:**
	1. Name of the Firm/Company/Organization:
	2. Address:
	3. Telephone No:
	4. Fax (if any):
	5. Email:

# Date of Establishment:

1. **Core Area of Expertise:**
2. **Contact Person:**
	1. Name:
	2. Designation:
	3. Telephone No:
	4. Email:

# Company/FI Profile:

* 1. Company Financial Profile (consolidated / standalone as applicable):

*[Note: The Company profile should necessarily include tangible net worth and revenue numbers of the preceding three years. Where the entity submitting the EOI is a financial investor /fund entity, please provide details pertaining to “assets under management”. Further the fulfillment of qualification criteria must be clearly identified/certified herein.]*

* 1. Experience of the Company in the relevant sector.
	2. History if any, of the Company or affiliates of the Company being declared a **‘**willful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non- performing asset’.

# “ANNEXURE E”

29A.

A person shall not be eligible to submit a resolution plan,

 if such person, or any other person acting jointly or in concert with such person—

(a) is an undischarged 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 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: 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 non-performing asset accounts before submission of resolution plan;

(d) has been convicted for any offence punishable with imprisonment for two years or more; (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 enforceable 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) has been subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

(j) has a connected person not eligible under clauses (a) to (i). Amendment of section 5. Amendment of section 25. Insertion of new section 29A. Persons not eligible to be resolution applicant. 10 of 1949. 18 of 2013. SEC. 1] THE GAZETTE OF INDIA EXTRAORDINARY 3 Explanation. — 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 Securitization 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."