

CA Devendra Padamchand Jain

Insolvency Resolution Professional
Regn. No. IBBI/IPA-001/IP-P00255/2017-18/10484

Camp Office:
C/o, Asis Logistics Limited
A-Wing, 2nd Floor, Mhatre Pen Building
Senapati Bapat Marg, Dadar (West),
Mumbai 400 028
Email ID- asislog.irp@gmail.com.

INVITATION FOR EXPRESSIONS OF INTEREST SEEKING INVESTMENT IN TERMS OF SECTION 25(h) OF INSOLVENCY AND BANKRUPTCY CODE, 2016

Expression Of Interest Is Invited From Prospective Resolution Applicant Under Section 25(h) Of Insolvency And Bankruptcy Code, 2016 For Submission Of Resolution Plan	
Particular	Details
Corporate Debtor	Asis Logistics Limited
Application	C.P.148/10/NCLT/AHM/2017
Registered office address	Unit No. 611, Skylon Co-operative Housing Society, GIDC, Char Rasta, Vapi-396195
Corporate Office	'A' Wing, 2nd Floor, Mhatre Pen bldg., Senapati Bapat Marg, Dadar (W), Mumbai - 400 028
Earnest money	10% of offered amount which shall be deposited in a specified account within 3 days of shortlisting of the resolution applicant and acceptance of the resolution plan
Last date for submission	13.09.2018

1. BACKGROUND:

I, CA Devendra Padamchand Jain (Reg. No. IBBI/IPA-001/IP-P00255/2017-18/10484), in the capacity as the Resolution Professional appointed for the entity Asis logistics Limited (ALL) (on behalf of ALL and its duly constituted Committee of Creditors (COC), propose to invite Expressions of interest from Prospective Lenders, investors and any other persons under section 25 (h) of Insolvency and Bankruptcy Code, 2016.

Brief particulars of the invitation if “**Form G**” is given in **Annexure-A**.

For any further clarification or additional information, please contact asislog.irp@gmail.com or download from www.asislogistics.com

2. SUBMISSION OF EOI:

- A. Expression of Interest (EOI) is invited in a sealed envelope superscripted as <**Expression of Interest for Investment in ALL**>, in the format as set out in Annexure ‘**B**’ hereto.
- B. Applicants should meet the Eligibility Criteria and submit the EOI along with the supporting documents set out as **Annexure ‘C’** and Affidavit as **Annexure ‘E’**.

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- C. Applicant shall submit the sealed envelope containing a complete set of the EOI in hard Copy along with the Annexures stated above, to the following address by post or deliver in person:

CA Devendra Padamchand Jain,
Resolution Professional
Asis Logistics Limited
'A' Wing, 2nd Floor, Mhatre Pen Building,
Senapati Bapat Marg, Dadar (W),
Mumbai - 400 028.

- e. A soft copy of EOI along with annexures stated above should be mailed to asislog.irp@gmail.com

3. CONDITIONS FOR EOI:

- A. The last date for submission of EOI is 15.09.2018 up to 6.00 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.
- B. All the EOIs received will be reviewed by RP as well as COC and shortlisted bidders will be shared the Information Memorandum, prepared as per provisions of the Code, after signing of Non-Disclosure Agreement.
- C. Such shortlisted Bidders will be given 15 (fifteen) days' timelines to carry out due-diligence and submit Resolution Plan as per provisions of the Code.
- D. Neither the bidder nor any of the bidder'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.
- E. Criteria for Qualification- Financial Proposals of only those interested parties who meet the eligibility criteria (Business and Financial) specified in Annexure - B will be considered. EOIs which do not meet the criteria shall be rejected.
- F. **Confidential Agreement:** The applicant shall furnish confidential agreement in the draft format set out as **Annexure 'D'**.

**Note: The original date of Issue of EOI was 15th February 2018. However as per the order dated 13th July 2018 received on 30th July 2018 by the Hon'ble NCLT the Corporate Insolvency Resolution Process period is extended for further 90 days. Hence the date of inviting Expression of Interest and submission of resolution plan is extended.*

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“ANNEXURE - A” FORM G

Invitation of Resolution Plans

(Under sub-regulation (5) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

FOR THE ATTENTION OF THE PROSPECTIVE RESOLUTION APPLICANTS OF ASIS LOGISTICS LIMITED

Sl. No.	Particular	
1	Name of Corporate Debtor	ASIS LOGISTICS LIMITED
2	Date of Incorporation of Corporate Debtor	15/04/1972
3	Authority under which Corporate Debtor is Incorporated	ROC_Ahmedabad
4	Corporate Identity Number of Corporate Debtor	L51100GJ1972PLC036313
5	Address of the registered office and principal office (if any) of corporate debtor	Unit No. 611, Skylon Co-operative Housing Society, GIDC, Char Rasta, Vapi Valsad Gujarat 396195
6	Insolvency Commencement date in respect of corporate debtor	11.01.2018
7	Estimated date of closure of insolvency resolution process	28.10.2018 (As per Order dated 13.07.2018 , date of receipt 30.07.2018 for extending of CIRP)
8	Date of issue of information memorandum	10.02.2018
9	Manner of obtaining the information memorandum by the prospective resolution applicants	The information memorandum would be shared with prospective resolution applicants in electronic form as prescribed under regulation 36 (4) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016
10	Date of issue of invitation for resolution plans (*Extension)	09.08.2018
11	Manner of obtaining the invitation by the prospective resolution applicants	The Resolution professional will send the invitation in electronic form after verification of KYC, capacity to invest, capability to manage and eligibility under section 29A of IBC, 2016 and prequalification criteria, if any approved by COC.
12	Date of issue of evaluation matrix	09.08.2018
13	Manner of obtaining the evaluation matrix by the prospective resolution applicants	Through Electronic Mail
14	Last date for submission of resolution plans (*EXTENDED)	13.09.2018
15	Manner of submitting resolution plans by a prospective resolution applicant	By Mail or by Speed Post
16	Name, address and email of the resolution professional, as registered with the board	Mr. Devendra Padamchand Jain Resolution Professional Top Floor, C/o Swati Jewellers, Spring Field, Judges Bungalow Road, Vastrapur, Ahmedabad, Gujarat, 380054 devendradjain@hotmail.com
17	Address and email, if any, other than given at sl. no. 16 to be used for correspondence with the resolution	Asis Logistics Limited A-Wing, 2nd Floor, Mhatre Pen Building, Senapati

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	professional	Bapat Marg, Dadar (West), Mumbai 400 028 Email ID- asislog.irp@gmail.com
18	Registration number of resolution professional, as granted by the board	IBBI/IPA-001/IP-P00255/2017-18/10484

Signature of Resolution Professional

For Asis Logistics Ltd

Date: 09/08/2018 and Place: Mumbai

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“ANNEXURE - B”

FORMAT FOR EXPRESSION OF INTEREST FOR INVESTMENT IN ASIS LOGISTICS LIMITED

Date: _____

To,
CA Devendra Padamchand Jain,
Resolution Professional
Asis Logistics Limited
'A' Wing, 2nd Floor, Mhatre Pen Building,
Senapati Bapat Marg, Dadar (W),
Mumbai - 400 028.

Subject: Expression of Interest (“**EOI**”) for Investment in Asis Logistics Limited (“**ALL**”)

Dear Sir/Madam,

In response to your invitation for EOIs in relation to **ALL**, we hereby submit our EOI.

We have attached necessary information requested in the format for EOI. The information furnished by us in this EOI is true, correct 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.

We however, understand that CA Devendra Padamchand Jain, Resolution Professional reserve their right to decide whether or not to pre-qualify our proposal without disclosing the reason whatsoever and that our EOI in **ALL** shall be subject to approval of the final resolution plan by the members of COC and the NCLT, in terms of the provisions of the Insolvency and Bankruptcy Code, 2016.

Sincerely yours,
On behalf of the firm/company/organization:

Signature: _____

Name of signatory:

Designation:

Company Seal/stamp

Enclosures: (Annexures)

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“ANNEXURE - C”

ELIGIBILITY CRITERIA FOR QUALIFICATION

1. ELIGIBILITY CRITERIA

Financial Proposals of only those proposed investors/bidders who meet the qualifying criteria (business and financial) specified below in this Expression of Interest will be considered. EOIs which do not meet these criteria shall be rejected.

The Proposed Investors' competence and capability is proposed to be established by the following parameters:

- a. Business Capacity; and
- b. Financial Capacity

a. Business Capacity Evaluation Criteria:

Turnover: The bidder is required to have a turnover in each year as per the last available audited financial statements of immediately preceding 3 (three) years. This condition shall be relaxed for any Financial Investors.

b. Financial Capacity Evaluation Criteria:

Demonstration of ability to infuse funds

The bidder must demonstrate its ability to infuse equity capital or promoter long term loans (qualifying as debt instruments) at a minimum rate of interest subordinated to the loans of the lenders, to the satisfaction of the COC by providing requisite supporting documents that showcase availability of funds with the bidder. For the purpose of demonstration of availability of funds, the supporting documents of the bidder and /or its promoter/promoter group and any other group company can be used.

Exchange Rate

For the purpose of evaluation of the EOI, the exchange rate to be used for conversion into INR (Indian Rupees) shall be RBI Reference rate on the closing working day that precedes the date of the EOI

c. Supporting documents to be attached with EOI

- (a) Profile of the Potential Investor / Bidder

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- (b) **Legal Documents:** Copies of Certificate of Registration and Constitutional Documents of the Potential Investor/ Bidder
- (c) **For Turnover:** Immediately preceding 3 (three) years' audited financial results of the Potential Investor and/or its promoter/promoter group or any other group company as per the qualification criteria
- (d) **For Demonstration of funds availability:** Relevant statement of funds availability of the Potential Investor and/or promoter/promoter group or any other group company, as per the prescribed qualification criteria.
- (e) A notarized declaration from the bidder 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 qualification criteria. Please note that the bidder shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the qualification criteria.
- (f) Selected bidder will be required to make refundable deposit of an amount as decided by the resolution professional and COC at their sole discretion in a no lien account before due diligence is allowed. The amount shall be refunded in case the resolution plan submitted by bidder is not accepted.

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“ANNEXURE - D”

Date : 2018

To,
CA Devendra Padamchand Jain
Insolvency Resolution Professional
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Sub: Confidentiality Agreement

Dear Sir,

We hereby declare that :

1. We have interest in Corporate Insolvency Resolution {Process (CIRP) initiated against corporate debtor M/s Asis Logistics Limited in accordance with the Order dated 11/01/2018 issued by Hon'ble Adjudicating Authority NCLT Ahmedabad under Case No. C.P.148/10/NCLT/AHM/2017.
2. We declare that we will receive several information/data/documents relating to affairs, assets, liabilities claims and other affairs of corporate debtor from time to time for which we are entitled under the provisions of Insolvency And Bankruptcy Code 2016 and Regulations thereof.
3. We also declare that the provisions under Insolvency And Bankruptcy Code & Regulations provide for maintaining confidentiality of data/documents/information received by us in any form or in any manner.

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4. We accordingly declare and state that :

- i. We will not disclose or share any information/data /documents in any form relating to Corporate Insolvency Resolution Process (CIRP) of corporate debtor M/s Asis Logistics Limited. received by us to any one unless it is necessary and relevant to Insolvency Resolution Process.
- ii. We also declare that we will maintain confidentiality of the information and shall not use such information to cause as undue gain or undue loss to itself or any other person .
- iii. We declare that all the provisions of IBC 2016 and Regulations thereon shall be complied by us in respect of Corporate Insolvency Resolution Process.

The above is true and correct to the best of our knowledge and belief.

I also declare that I am Authorised to sign the present information disclosure/ confidentiality agreement on behalf of _____, who is _____ .

For _____

Authorised Person

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Annexure-E

Affidavit

AFFIDAVIT BY THE RESOLUTION APPLICANT

(To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to the place of execution)

[In case of a Consortium- to be submitted by each member of the Consortium]

I, [name of the chairman/managing director/director/authorized person of resolution applicant, authorised by the Board of the resolution applicant for giving such affidavit], son of [•], aged about [•] years, currently residing at [Address to be inserted] and having Aadhaar/ Passport number [•], on behalf of [name of the resolution applicant] having registered office at [•] ("**Resolution Applicant**", a term which also includes any person acting jointly with the Resolution Applicant), do solemnly affirm and state to the committee of creditors of Asis Logistics Ltd. and Mr. Devendra Padamchand Jain, the resolution professional of ASIS Logistics Limited ("**RP**") as follows:

1. That I am duly authorised and competent to make and affirm the instant affidavit for and on behalf of the Resolution Applicant in terms of the [resolution of its board of directors/ power of attorney to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. That of (a) the Resolution Applicant; (b) any person acting jointly or in concert with the Resolution Applicant; (c) any person covered under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("**IBCode**") including but not limited to the 'connected persons' (as defined under Section 29A of the IB Code):
 - (a) is not an undischarged insolvent;
 - (b) has not been identified as a wilful defaulter in accordance with the guidelines of RBI issued under the Banking Regulation Act, 1949 (the "**BR Act**");
 - (c) at the time of submission of the Resolution Plan, account(s) of the Resolution Applicant or an account of the corporate debtor under the management or control of the Resolution Applicant (if any) or of whom the Resolution Applicant is a promoter, as may be applicable, have not been classified as a 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 a period of 1 (one) year or more has lapsed from the date of

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such classification till the date of commencement of the CIRP of the Company and the Resolution Applicant has not failed in making payment of any overdue amounts with interest thereon and charges relating to non-performing asset as of the date of this Undertaking;

- (d) has not been convicted for any offence punishable with imprisonment for:
 - (i) two years or more under any 'Act' specified in Schedule 12 of the IB Code; or
 - (ii) seven years or more for any other law for the time being in force;
 - (e) has not been disqualified to act as a director under the Companies Act, 2013;
 - (f) has not been prohibited by SEBI from trading in securities or accessing the securities markets;
 - (g) has not 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 or any other bench of the National Company Law Tribunal under the provisions of the IB Code;
 - (h) has not executed guarantee in favour of creditor(s), in respect of a corporate debtor which is under insolvency resolution process or liquidation under the IB Code and such guarantee has been invoked by the creditor and remain unpaid in full or part;
 - (i) is not subject to any disability, corresponding to clauses (a) to (h) above, under any law in a jurisdiction outside India; or
3. That the Resolution Applicant unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of the IB Code (read with the relevant regulations framed there under) to submit a resolution plan and it shall provide all documents, representations and information as may be required by the RP or the Committee of Creditors of ASIS Logistics Limited to substantiate that the Resolution Applicant is eligible under the IB Code to submit a resolution plan in respect of Corporate Insolvency Resolution Process of ASIS Logistics Limited.
 4. That the Resolution Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
 5. That the Resolution Applicant understands that the Resolution Professional, the Committee of Creditors of ASIS Logistics Limited and their advisors may evaluate the resolution plan to be submitted by the Resolution Applicant or any other person acting jointly with it and such evaluation

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shall be on the basis of the confirmations, representations and warranties provided by the Resolution Applicant under this affidavit and the process memorandum.

6. If, at any time after the submission of this affidavit and before the approval of the Resolution Applicant's resolution plan by the Adjudicating Authority under the IB Code, the Resolution Applicant becomes ineligible to be a resolution applicant as per the provisions of the IB Code (and in particular Section 29A of the IB Code), the fact of such ineligibility shall be forthwith brought to the attention of the RP and the CoC.

Solemnly affirmed at [•]

on the [•] day of [•] 2018

Before me,

DEPONENT

Notary/Oath Commissioner

VERIFICATION:

I, [*name of the chairman/managing director/director/authorised person of resolution applicant, authorised by the Board of the resolution applicant company (in case of a company) for giving such affidavit*], the deponent above named, on behalf of [*name of the resolution applicant*], currently residing at [•], do hereby solemnly state on oath and declare and verify that the contents of the above affidavit are true, correct and complete to the best of my knowledge and nothing material has been concealed therein.