



## **M/s. BARTRONICS INDIA LIMITED**

**(Corporate Debtor Undergoing Corporate Insolvency  
Resolution Process)**

**Regd. Office:** Survey No. 351, Raj Bollaram Village Medchal Mandal TG  
501401 INDIA.

**Corporate Address:** S.V.Chambers, 1st Floor, Plot No. 193, Block-B Kavuri  
Hill, Phase-II, Madhapur, Hyderabad – 500 081 Telangana, India.

**Invitation for Expression of Interest (EOI) for Submission  
of Resolution Plan dated**

**15<sup>th</sup> February 2020**

**Last date for receipt of EOI: 1<sup>st</sup> March 2020**

**Invited by:**

**Chinnam Poorna Chandra Rao  
Resolution Professional  
Bartronics India Limited**

Registration No. IBBI/IPA-003/IP-N000119/2017-18/11298.

**Email ID:** [cirp.bil@gmail.com](mailto:cirp.bil@gmail.com)

**Mobile No. 8008666767**

## **Invitation for Expressions of Interest for submission of Resolution Plan for M/s. Bartronics India Limited**

### **COMPANY PROFILE**

#### **PROFILE OF M/S BARTRONICS INDIA LIMITED**

M/s. BARTRONICS INDIA LIMITED (“BIL”) was incorporated on 10-09-1990. The Company is registered with the Registrar of Companies at Hyderabad, a listed and its CIN No. is L29309TG1990PLC011721. As per the latest audited financials of the company (2018-19), the Authorized Share Capital of the company is Rs 1,10,00,00,000 and Paid up Capital was Rs 34,04,88,610 as at 31.3.2018 consisting of equity shares of Rs.10/- each.

#### **1. COMPANY BACKGROUND**

Bartronics is a leading IT services & business solution provider delivering cutting edge technology solutions to enterprises across the world. Bartronics has a global footprint having presence in 6 countries and is listed on the National Stock Exchange and Bombay Stock Exchange in India. Building on more than 24 years of experience, we add value to organizations through a synergy of skills, technology insight, innovation, products and services that orchestrate our customer's business to perfection. Our expertise bridges the gap between the businesses and IT and offers detailed, process-driven solutions enabling our customers to enhance productivity and achieve better ROI.

Bartronics is India's largest manufacturer of Smart Cards with a factory located at Medchal a few kilometers outside Hyderabad. Bartronics manufactures the entire range of Smart Cards and plastic cards and its customers include all the Telco's in India.

Bartronics has been at the forefront of developing solutions around smart cards for the Government including the National Id Card, various state governments' financial inclusion schemes, driving license and other applications involving national security and identification.

Our insight into market trends and our technology expertise has enabled the company to offer a suite of products that span a spectrum of competencies such as

- Smart Cards
- Biometrics
- RFID
- Bar Coding
- Point of Sale
- Mobile Computing Solutions
- Enterprise Application Integration (EAI)
- Service Oriented Architecture (SOA)
- Business Process Management (BPM)
- Business Intelligence (BI)

**The major three divisions of the company are as follows:**

- Smart Card Division
- Financial Inclusion Division
- Radio Frequency Identification Division (RFID)

### **SMART CARD DIVISION**



- The Company's smart card manufacturing unit is India's first smart card manufacturing unit as of now, having 100% EOU status from Government of India.
- Has a capacity of 80 million cards per annum

- ISO 9001-2008 certified and all the cards manufactured in the Company's plant conform to ISO 7816 standards.
- Plant offers one stop customized smart cardbased solutions and applications.
- Types of cards manufactured include smart cards, magnetic stripe cards, scratch cards and plain PVC cards.
- First Indian manufacturing company to produce Smart Card Operating System for Transport Applications (SCOSTA) cards to meet global transport requirements.
- Number of employees working under this division are 22.

### **FINANCIAL INCLUSION DIVISION**



- Vast Presence in across India, covering 8 states, 4721 Villages and providing doorstep banking services for 50 lacs customers of 5 different banks.
- Established business models at BC level to ensure long term sustainability.
- Established technology platform for executing FI at large scale.
- Number of employees working under this division are 149.

Note: It is to be noted that the corporate debtor has transferred the entire FI division to SWIFT Vitthiya Samavesh Private Limited through a Business Transfer Agreement (BTA). However, the said agreement is under consideration of the Resolution Professional and the members of CoC, of whether it is legally valid and tenable. The resolution professional has asked



the transaction auditor appointed to check the legal validity of the same.

**RADIO FREQUENCY IDENTIFICATION DIVISION (RFID)**



- A state-of-the-art manufacturing facility for RFID tags in Hyderabad. The facility is ISO 9001 certified. Bartronics is the only Indian Company to have ICAR certification.
- Facility can manufacture standard LF, HF and UHF tags. In addition we take up the execution of custom made tags.
- Capacity of 80 million tags per annum
- Number of employees working under this division are 20.

**Note:** There are 6 other employees other than the above who are working under Head office under other posts.

**The land details held by the company is as follows:**

Nature of Asset	Asset Details
Factory land and building details	M/s. BARTRONICS INDIA LTD. at Sy.No.351, situated at Rajbollaram, (V), (GP), Medchal (M), Malkajgiri Dist. (Hyderabad) Telangana State. The total extent of land is 1.09 Acres.

**The company has the following members as Directors:**

1. Mr. Avula Balliahgari Satyavas Reddy  
Director DIN: 00137948
2. Mr. Udai Sagar Kanukolanu  
Director DIN: 03298532
3. Ms. Varshitha Gaddam  
Director DIN: 08129512

**List of Shareholders of the company are:**

**I. Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	Total nos. shares held
<b>A1) Indian</b>			
<b>Individuals/Hindu undivided Family</b>			
AVULABALAIAGARI SATYAVAS REDDY	1	3,72,797	3,72,797
<b>Any Other (specify)</b>			
SATYA STRAPS AND PACKING TECHNOLOGIES LTD	1	10,18,390	10,18,390
INFO TECH INFIN AND TRADING PRIVATE LIMITED	1	22,00,000	22,00,000

**II. Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	No. of shareholder	No. of fully paid up equity shares held	Total no. shares held
<b>B1) Institutions</b>			
<b>Financial Institutions/ Banks</b>	2	6,65,518	6,65,518
INDIAN OVERSEAS BANK	1	6,65,500	6,65,500
<b>Sub Total B1</b>	2	6,65,518	6,65,518
<b>B2) Central Government/ State Government(s)/ President of India</b>	0	0	
<b>B3) Non-Institutions</b>			
<b>Individual share capital upto Rs. 2 Lacs</b>	39,822	2,13,89,699	2,13,89,699
<b>Individual share capital in excess of Rs. 2 Lacs</b>	102	53,08,065	53,08,065
R PADMAVATI	1	9,99,999	9,99,999
SUDHIR SUNDAR RAO	1	3,95,780	3,95,780
<b>NBFCs registered with RBI</b>	3	19,350	19,350
<b>Any Other (specify)</b>	1,074	30,75,042	30,75,042
NAMAN FINANCE AND INVESTMENT PRIVATE LIMITED	1	4,41,919	4,41,919
Bodies Corporate	343	17,48,719	17,48,719
Clearing Members	50	65,475	65,475

Non-Resident Indian (NRI)	678	12,59,648	12,59,648
Overseas Corporate Bodies	1	500	500
Trusts	2	700	700
<b>Sub Total B3</b>	41,001	2,97,92,156	2,97,92,156
<b>B=B1+B2+B3</b>	41,003	3,04,57,674	3,04,57,674

## **REASONS OF COMPANY DOWNFALL**

**(BASED ON THE INFORMATION PROVIDED BY THE COMPANY)**

- 1. Non-Supportive economic environment:** The continued recessionary conditions in the global markets, during period under discussion, had not only slowed down our operations in the export market, but also adversely affected the realization of receivables leading to tight liquidity position of the company.
- 2. Local Factors:** Added to the above, the operations at the company's smart card manufacturing facility in Hyderabad had been severely affected due to prolonged agitation in Telangana Region of the State coupled with frequent power cuts during the period under consideration.
- 3. MCD Aapke Dwar:** This is one of the important factors which resulted in company's tight liquidity situation. 'MCD Aapke Dwar' Project awarded by the Municipal Corporation of Delhi (MCD) which did not take off as expected thereby denying the company the comfort of projected income stream. Under the above project, awarded for a nine year period, BIL was expected to erect 2000 kiosks at identified locations in Delhi for providing citizens of Delhi with G2C and B2C services on line. Even though MCD had provided the list of 2000 sites for erection of kiosks, in fact most of these sites were not available for



erection of kiosks because of objections from various departments of MCD and Delhi Government or objections /resistance from local corporators / residents. MCD did not act promptly on our request for alternate sites thereby putting the project off track. The completed project was expected to generate a revenue of Rs.657 crores with a net profit of Rs.125 crores in the first year of operations in 2011-12. As the project did not take off as per schedule, company was not only deprived of the additional income from the project but also got blocked considerable resources invested in the project by way of internal accruals and promoters' contribution which adversely affected company's repayment schedules. The matter was referred to arbitration courts however since the company was not able to pay arbitration fee on time, the matter was time lapsed.

All the above factors had adversely affected the Company's performance which is reflected in the substantially lower revenue from operations.

The company having defaulted in servicing of its credit facilities to its financial creditors, they have filed an application with the Hon'ble National Company Law Tribunal, Hyderabad (NCLT) for initiation of Corporate Insolvency Resolution Process (CIRP) under Section 7 of the Insolvency and Bankruptcy Code, 2016. (IBC). The company's petition for CIRP was admitted by the Hon'ble NCLT Hyderabad on 02-12-2019.

Mr. Chinnam Poorna Chandra Rao has been appointed as Interim Resolution Professional (IRP) by the Hon'ble NCLT on 02-12-2019 for conducting the CIRP which has to be completed as per the timelines specified by the IBC. The Company's Board was suspended as per the provisions of the IBC, 2016 and the affairs of the company are presently being managed by the Resolution Professional.

In accordance with Section 25(2) (h) of the IBC, the Resolution Professional hereby invites Expressions of Interest (EoI) from Prospective Resolution Applicants meeting the requirements laid down in terms of the provisions of

the IBC.

Any Prospective Resolution Applicant (herein after called PRA, for brevity who is desirous of submitting a resolution plan for the Corporate Debtor is requested to submit its / their EoI along with the relevant documents as listed below so as to reach its / their EOI on or before 01<sup>st</sup> March, 2020 either via e-mail to [cirp.bil@gmail.com](mailto:cirp.bil@gmail.com), or through speed or registered post or hand delivery addressed to: Mr. Chinnam Poorna Chandra Rao (Resolution Professional of Bartronics India Limited), **Flat No.101, TVS Mahathi Apts., Opp to Sampoorna Super Market Behind SR Digi School. Lanco Hills Road, Manikonda, Hyderabad - 500 089**. Any EOI received after 6 PM of 1<sup>st</sup> March 2020 will not be accepted.

The eligibility criteria for potential resolution applicants as approved by the committee of creditors ("CoC") in terms of Section 25(2) (h) of the IBC vide CoC meeting held on 10<sup>th</sup> February 2020 at Hyderabad is set out below-

### **1. Eligibility Criteria:**

- a) Minimum Consolidated Net worth of INR 10.00 crores (INR Ten Crores) for Individual and INR 25.00 crores (INR Twenty-Five Crores) for Consortium as on the last date of the preceding financial year for Investors/Companies/LLPs/Partnership Firms (maximum consortium members upto 4 members)
- b) Minimum Asset Under Management (AUM) or Funds Deployed of INR 30.00 crores (INR Thirty Crores) in the immediately preceding completed financial year for Financial Institutions/Investment Companies/NBFCs/ARCs.
- c) Where any Special Purpose Vehicle (SPV) is formed for giving Resolution Plan, then the above criteria for the parent company(ies) will be considered if the SPV does not qualify based on the above eligibility criteria.
- d) The prospective Resolution Applicant should give a non-interest

bearing refundable EMD of INR. 50.00 lakhs by way demand draft in favor of Andhra Bank (INR Fifty Lakhs) along with the Resolution Plan.

- e) Within 10 days of the date of approval the successful plan by CoC, the successful Resolution Applicant(s) shall provide a Performance Guarantee (Valid for a period of 1 year) of INR 20% of the successful Resolution Plan amount in favor of Andhra Bank (“Performance Guarantee”) and to be renewed by further period as decided by the CoC/RP.

## **2. INELIGIBILITY CRITERIA:**

### **Provisions of Section 29A of IBC, 2016**

Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provisions of Section 29A of IBC. For this purpose, the Potential Resolution Applicant should give a declaration supported by affidavit stating that it does not suffer from any disqualification provided in Section 29A of IBC. In case of Resolution Applicants submitting the Resolution Plan Jointly, the declaration and affidavit needs to be submitted by each such Resolution Applicant. However, a Resolution Applicant(s) suffering from a disqualification under Section 29A(c) may submit a Resolution Plan, provided that it undertakes that it will make payment of all overdue amounts with interest thereon and charges relating to non-performing assets accounts before submission of Resolution Plan and that it will submit a written acknowledgement of such payment at least one day before the last day of submission of Resolution Plan.”

The provisions of Section 29A of IBC shall be applicable in determining the eligibility of a Prospective Resolution Applicant (“PRA”). The provisions of **Section 29A** are set out in **Annexure**.

## **A. INSTRUCTION FOR SUBMISSION OF EOI**

1. The Expression of Interest, conforming to the conditions of this Invitation shall be submitted either electronically or physically along with all annexure(s) duly filled in and all the supporting documents (EOI) at the address provided above.
2. The EOI received after the appointed time and date will be rejected.
3. The submission of the EoI does not require payment of any fees. However, the Prospective Resolution Applicant should give a non-interest bearing refundable EMD of INR 50.00 lakhs (INR Fifty lakhs) along the Resolution Plan by way Demand Draft in the name of Andhra Bank.
4. The EOI should be unconditional and should be submitted in the format attached as Annexure 'A'. It should be accompanied with the following documents/information:
  - (a) Executive Summary providing brief description of the PRA and (where appropriate) of each member in the consortium and key managerial personnel.
  - (b) Contact information of the PRA/ Consortium members including full name, address, telephone and facsimile numbers, e-mail address and the names and the titles of the persons who are the principal points of contact for each member and identifying lead member of the consortium.
  - (c) Basic document pertaining to incorporation and commencement of business such as a copy of Certificate of Incorporation/ Certificate of Commencement of Business/ Constitution Documents/Partnership Deed, etc. as may be applicable/SEBI Registration Certificate for Alternative Investment Funds or any Government issued identification proof.
  - (d) Latest available audited financial statements of the PRA, and/or its promoter/promoter group or any other group company as per eligibility criteria, with the closing period not earlier than March 31, 2019 or any other document evidencing eligibility as per criteria e.g.-

Certificate by the Statutory Auditor / a Chartered Accountant, certifying the Net worth/Assets Under Management, as applicable. In case the audited statements for 2018-19 are not ready and are not required to be ready at the time of submission, provisional financial statements for 2018-19 may be submitted supported by the Net Worth Certificate from the Statutory Auditor / a Chartered Accountant. In case the eligibility criteria are being met on account of group companies, please submit a declaration that the promoter/promoter group or any other group company are part of the same group along with the group structure and shareholding pattern. Please note that the PRA shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the eligibility criteria.

- (e) A Declaration in the format attached as **Annexure 'B'**.
  - (f) A Declaration cum Undertaking in the format attached as **Annexure 'C'**.
  - (g) In case of a Consortium, the relevant documents will need to be provided by each member of the Consortium.
  - (h) Board Resolution/ Authorization letter authorizing the person signing the EOI document.
5. Any additional document/information requested by Resolution Professional or CoC must be furnished by PRA.
6. The Resolution Professional will issue the information memorandum to the PRA who are found eligible to participate in the next stage of the corporate insolvency resolution process in accordance with the provisions of the IBC.

Applicants may approach Resolution Professional's mail ID at [cirp.bil@gmail.com](mailto:cirp.bil@gmail.com) regarding clarifications, amendments or extensions of time, if any.

## **B. CLARIFICATIONS**

Any queries or request for clarification/additional information concerning this EOI shall be submitted by way of email to [cirp.bil@gmail.com](mailto:cirp.bil@gmail.com) not later than March 1, 2020. The communications shall clearly bear the following identification/ title:

"Queries/ Request for Additional Information: EOI for Batronics India Limited."

Sd/-

**Chinnam Poorna Chandra Rao,**

**Resolution Professional**

BATRONICS INDIA LIMITED (Under CIRP)

Reg. No. IBBI/IPA-003/IP-N000119/2017-18/11298

Address: Flat no.101.TVS Mahathi Apts.,

Opp to Sampoorna Super Market,

Behind SR Digi School. Lanco Hills Road,

Manikonda, Hyderabad 500 089

Email: [cirp.bil@gmail.com](mailto:cirp.bil@gmail.com)

Mobile: 8008666767



**NOTE to the Prospective Resolution Applicant (herein after called PRA)**

- 1) This is not an offer document. PRA may approach Resolution Professional's mail ID at [cirp.bil@gmail.com](mailto:cirp.bil@gmail.com) to keep themselves updated regarding clarifications, abandonment or extension of time, if any.
- 2) For clarifications, if any, please contact the Resolution Professional at [cirp.bil@gmail.com](mailto:cirp.bil@gmail.com).
- 3) The Resolution Professional reserves the right to cancel or modify the process (timelines, eligibility criteria) and/or not to accept and/or disqualify any PRA without assigning any reason and without any liability.
- 4) It may be noted that the terms and conditions for inviting any Resolution Plan shall be determined with the approval of the CoC only and may be changed or amended at any stage. CoC / Resolution Professional reserves the right to suspend or abandon or cancel or extend or modify the process terms of EOI and / or reject or disqualify any PRA's EOI /Resolution Plan / offer at any stage of the bid process without assigning any reason and without any liability.
- 5) RP reserves the right to withdraw the invitation for the EOI and change or vary any part thereof at any stage and also reserves the right to disqualify any Prospective Resolution Applicant, should it be so necessary at any stage.
- 6) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, the Corporate Debtor or any member of the CoC shall affect or modify any terms of this invitation for EOI.
- 7) Neither the PRA nor any of the representatives of the PRA 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 invitation for EOI.

- 8) By submitting a proposal, each PRA shall be deemed to acknowledge that it has carefully read the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations.
- 9) **Criteria for Eligibility**- EOIs of only those interested parties who meet the eligibility criteria specified in this advertisement for inviting the EOI shall be considered. EOIs which do not meet the criteria shall be rejected with no further communication to the rejected applicants.  
The RP reserves the right to independently verify, accept, disqualify, reject any and / or all EOI's, without assigning any reasons thereof.
- 10) The RP reserves the right to require the Prospective Resolution Applicants (PRA)/ interested parties to provide any additional documentation or information in relation to the EOI for the purpose of determining the eligibility and the PRA shall cooperate and provide the details sought.
- 11) By accepting the terms of this document, the Prospective Resolution Applicant / interested party hereby agree and release the Resolution Professional, irrevocably, unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way relating to or arising from the exercise of any rights and / or performance of any obligations set out under this document, and/or in connection with the bidding process, and waives any and all rights and / or claims the PRA /interested party may have in this respect, whether actual or contingent, whether present or infuture.

Sd/-

**Chinnam Poorna Chandra Rao,**

**Resolution Professional**

BATRONICS INDIA LIMITED (Under CIRP)

Reg. No. IBBI/IPA-003/IP-N000119/2017-18/11298

Address: Flat no.101.TVS Mahathi Apts.,

Opp to Sampoorna Super Market,

Behind SR Digi School. Lanco Hills Road,

Manikonda, Hyderabad 500 089

Email: [cirp.bil@gmail.com](mailto:cirp.bil@gmail.com)

Mobile: 8008666767

## FORMAT OF EXPRESSION OF INTEREST

[On the letterhead of the Lead Member of the consortium/Prospective Resolution Applicant Submitting the EOI]

### Annexure 'A'

Date:

To

**Mr. Chinnam Poorna Chandra Rao**

Resolution Professional in the matter of CIRP of

Bartronics India Limited

Flat no.101.TVS Mahathi Apts.,

Opp to Sampoorna Super Market,

Behind SR Digi School, Lanco Hills Road,

Manikonda, **Hyderabad 500 089.**

Subject: Expression of Interest ("EOI") for submitting Resolution Plan for Batronics India Limited ("Company") undergoing Corporate Insolvency Resolution Process ("CIRP").

Dear Sir,

This is with reference to the invitation for submission of expression of interest dated 15<sup>th</sup> February 2020 inviting expression of interest ("**Invitation for EOI**") for submission of resolution plans ("**Resolution Plan**") for the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**").

Being duly authorized to represent and act on behalf of \_\_\_\_\_ (herein after referred to as the "PRA"), and having reviewed and fully understood all of the qualification requirements and information provided, the undersigned hereby expresses the PRA's interest for submission of Resolution Plan for the Company.

We further undertake that the information furnished by us in this EOI and its annexures is true, correct, complete and accurate. We further understand and confirm that:

- (a) the EOI will be evaluated by the Resolution Professional of the Company based on the information provided by us in this EOI and attached documents to determine whether we qualify to submit the Resolution Plan for the Company;
- (b) the Resolution Professional reserves the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the Company and may reject the EOI submitted by us and not include us in the provisional or final list of eligible Prospective Resolution Applicants without assigning any reason and without any liability whatsoever;

- (c) the Resolution Professional reserves the right to conduct due diligence on us and/or 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 the Resolution Professional may lead to rejection of our EOI;
- (d) meeting the qualification criteria set out in Invitation for EOI alone does not automatically entitle us to participate in the next stage of the bid process;
- (e) along with our EOI, we have also enclosed information/documents as required in the Invitation for EOI.

Yours Sincerely,

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

**Signature:**

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**Name of Signatory:**

**Designation:**

**Company Seal/Stamp**

**NOTE:**

1. In case of Consortium Applicant, the EOI shall be signed by each member.

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

## ANNEXURE 'B' SECTION 29A

[To be executed on a Stamp Paper of appropriate stamp duty and should be duly notarized]

(In case of an Indian Corporate Resolution Applicant)

### AFFIDAVIT

I, [**Name of the Deponent**], S/o [**Father's name of the Deponent**], Aged about [**Age**] years, R/o [**Address in full along with the Pin Code**], do solemnly affirm and say as follows:

1. That I am a director/ designated partner/ authorized signatory of M/s [Name of the Resolution Applicant]/Individual investor (**"Resolution Applicant"**);
2. That the Resolution Applicant is an Individual Investor/Company/LLP/Partnership duly incorporated and registered under the Companies Act,1956/ 2013, the Limited Liability Partnership Act, 2008, Partnership Act, 1932 bearing CIN/Registration Number/Identification Number: and having its registered office at [**Address in full along with the Pin Code**];
3. That I have been authorized to sign and submit the present Resolution Plan (**"Resolution Plan"**) on behalf of the Resolution Applicant and as such I am conversant with the contents of the Resolution Plan and competent to swear this affidavit and depose to its contents;
4. That the Resolution Applicant is filing the Resolution Plan in the corporate insolvency resolution process of M/s **Batronics India Limited** (**"Corporate Debtor"**) under the provisions of the Insolvency and Bankruptcy Code, 2016 (**"Code"**) and the rules and regulations made there under, as amended from time to time;
5. That the Resolution Applicant is eligible to submit the Resolution Plan and:
  - a. Is not an undischarged insolvent;
  - b. Is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India ("RBI") issued under the Banking Regulation Act,1949;
  - c. At the time of submission of the Resolution Plan, does not have an account which has been classified as a 'non-performing asset' in accordance with the guidelines of the RBI or the guidelines of a financial sector regulator issued under any other law for the time being in force;

Or



The Resolution Applicant was declared as a 'non-performing asset' by the RBI on [***Date of declaration as 'non-performing asset'***] and the one-year period from the said date of classification as 'non-performing asset' has not elapsed.

Further, the Resolution Applicant has made payments of all overdue amounts along with interest thereon and charges relating to its 'non-performing asset'.

- d. None of its directors have been convicted for any offence punishable with imprisonment:
- i. for 2 (two) years or more under any Act specified under the Twelfth Schedule of the Code;
  - ii. for 7 (seven) years or more under any other law for the time being in force; or, if applicable:

Following directors were convicted for the offences punishable with imprisonment, however, the period of 2 (two) years have expired from the release from imprisonment:

- a) [Name of the director]
- b) [Name of the director]

- e. None of its directors are disqualified to act as a 'director' under the Companies Act, 2013;
- f. Is not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. Has not been a promoter or in control of any other 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 the provisions of the Code.
- h. Has not executed any 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 the Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. Is not subjected to any such disability prescribed under the provisions of section 29A of the Code under any law in a jurisdiction outside India;
- j. Does not have a connected person who is ineligible under clause (a) to (i) of section 29A of the Code

6. That the contents of this affidavit are true and correct. No part of it is false and nothing material has been concealed there from.

**DEPONENT**

**VERIFICATION**

I, [***Name of the Deponent***], the Deponent above named, do hereby verify that the contents of foregoing affidavit are true and correct to the best of my knowledge. No part of it is false and nothing material has been concealed there from.

Verified at [***Place***] dated this [***Date***]of [***Month***], 2020

**DEPONENT**

**[To be executed on a Stamp Paper of appropriate stamp duty and should be duly notarized] (In case of an Indian Individual Resolution Applicant)**

**AFFIDAVIT**

I, [**Name of the Deponent**], S/o [**Father's name of the Deponent**], Aged about [**Age**] years, R/o [**Address in full along with the Pin Code**], do solemnly affirm and say as follows:

1. That I am the Resolution Applicant and as such I am conversant with the contents of the Resolution Plan and competent to swear this affidavit and depose to its contents;
2. That I am filing the Resolution Plan in the corporate insolvency resolution process of "**M/s Bartronics India Limited**" ("**Corporate Debtor**") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**") and the rules and regulations made thereunder, as amended from time to time;
3. That I am eligible to submit the Resolution Plan and:
  - a. I am not an undischarged insolvent;
  - b. I am not a willful defaulter in accordance with the guidelines of the Reserve Bank of India ("**RBI**") issued under the Banking Regulation Act, 1949;
  - c. At the time of submission of the Resolution Plan, I do not have an account which has been classified as a 'non-performing asset' in accordance with the guidelines of the RBI or the guidelines of a financial sector regulator issued under any other law for the time being in force;

Or

My account was declared as a 'non-performing asset' by the RBI on [**Date of declaration as 'non-performing asset'**], however, the one-year period from the said date of classification as 'non-performing asset' has not elapsed.

Further, I have made payments of all overdue amounts along with interest thereon and charges relating to its 'non-performing asset'.

- d. I have not been convicted for any offence punishable with imprisonment-
  - (i) For 2 (two) years or more under any Act specified under the Twelfth Schedule; or
  - (ii) for seven years or more under any other law for the time being in force.

or, if applicable:

I was convicted for the offences punishable with imprisonment, however, the period of 2 (two) years have expired from my release from the imprisonment;

- e. I am not disqualified to act as a 'director' under the Companies Act,2013;
  - f. I am not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
  - g. I have not been a promoter or in the management or in control of any other 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 the provisions of the Code;
  - h. I have not executed any 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 the provisions of the Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
  - i. I am not subjected to any such disability prescribed under the provisions of section 29A of the Code under any law in a jurisdiction outside India;
  - j. I do not have a connected person who is ineligible under clause (a) to (i) of section 29A of the Code.
4. That the contents of this affidavit are true and correct. No part of it is false and nothing material has been concealed there from.

#### **DEPONENT**

#### **VERIFICATION**

I, [**Name of the Deponent**], the Deponent above named, do hereby verify that the contents of foregoing affidavit are true and correct to the best of my knowledge. No part of it is false and nothing material has been concealed there from.

Verified at [**Place**] dated this [**Date**]of [**Month**], 2020

#### **DEPONENT**

**[This Affidavit should be duly notarized/apostilled or duly legalized and authenticated in such a manner as is applicable in the Country where the Resolution Applicant is based]**

**(In case of a Foreign Corporate Resolution Applicant)**

**AFFIDAVIT**

I, **[Name of the Deponent]**, S/o **[Father's name of the Deponent]**, Aged about **[Age]** years, R/o **[Address in full along with the Pin/ZIP Postal Code]**, do solemnly affirm and say as follows:

1. That I am a director/ designated partner/ authorized signatory of M/s [Name of the Resolution Applicant] ("**Resolution Applicant**");
2. That the Resolution Applicant is an Investor/ Company/LLC/LLP/ Partnership firm duly incorporated and registered under the laws of **[Country/Jurisdiction where the Resolution Applicant is based]** bearing Registration Number/Identification Number and having its registered office at **[Address in full along with the Pin/ZIP PostalCode]**;
3. That I have been authorized to sign and submit the present Resolution Plan ("**Resolution Plan**") on behalf of the Resolution Applicant and as such I am conversant with the contents of the Resolution Plan and competent to swear this affidavit and depose to its contents;
4. That the Resolution Applicant is filing the Resolution Plan in the corporate insolvency resolution process of **M/s Batronics India Limited ("Corporate Debtor")** under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**") and the rules and regulations made thereunder, as amended from time to time;
5. That the Resolution Applicant is eligible to submit the Resolution Plan and:
  - a. Is not an undischarged insolvent under the laws of **[Country/Jurisdiction where the Resolution Applicant is based]**;
  - b. Is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India ("**RBI**") issued under the Banking Regulation Act, 1949 or any financial sector regulator in **[Country/Jurisdiction where the Resolution Applicant is based]**;
  - c. At the time of submission of the Resolution Plan, does not have an account which has been classified as a 'non-performing asset' in accordance with the guidelines of the RBI or the guidelines of **[Name of the financial sector regulator]**, a financial sector regulator in the **[Country/Jurisdiction where the Resolution Applicant is based]**;

Or

The Resolution Applicant was declared as a 'non-performing asset' by the RBI / **[Name of the financial sector regulator]** in the **[Country/Jurisdiction where the Resolution Applicant is based]** on **[Date of declaration as 'non-performing asset']** and the one-year period from the said date of classification as 'non-performing asset' has not elapsed.

Further, the Resolution Applicant has made payments of all overdue amounts along with interest thereon and charges relating to its 'non-performing asset'.

- d. None of its directors have been convicted for any offence punishable with imprisonment under the laws of **[Country/Jurisdiction where the Resolution Applicant is based]**:
- i. for 2 (two) years or more under any enactment corresponding to the Acts specified under the Twelfth Schedule of the Code;
  - ii. for 7 (seven) years or more under any other law for the time being in force; or, if applicable:

Following directors/officers were convicted for the offences punishable with imprisonment, however, the period of 2 (two) years have expired from the release from imprisonment:

- a) [Name of the director]
  - b) [Name of the director]
- e. None of its directors are disqualified to act as a 'director' under the Companies Act, 2013 or under the corresponding companies law prevailing in **[Country/Jurisdiction where the Resolution Applicant is based]**;
- f. Is not prohibited by the Securities and Exchange Board of India or by **[Name of the securities market regulator in the Country/Jurisdiction where the Resolution Applicant is based]** from trading in securities or accessing the securities markets;
- g. Has not been a promoter or in control of any other 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 the provisions of the Code.
- h. Has not executed any 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 the Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. Is not subjected to any such disability prescribed under the provisions of section 29A of the Code under any law in a jurisdiction outside India;



- j. Does not have a connected person who is ineligible under clause (a) to (i) of section 29A of the Code;
6. That the contents of this affidavit are true and correct. No part of it is false and nothing material has been concealed there from.

**DEPONENT**

**VERIFICATION**

I, [***Name of the Deponent***], the Deponent abovenamed, do hereby verify that the contents of foregoing affidavit are true and correct to the best of my knowledge. No part of it is false and nothing material has been concealed therefrom.

Verified at [***Place***] dated this [***Date***]of [***Month***], 2020

**DEPONENT**

**[This Affidavit should be duly notarized/apostilled or duly legalized and authenticated in such a manner as is applicable in the Country where the Resolution Applicant is based]**

**(In case of a Foreign Individual Resolution Applicant)**

**AFFIDAVIT**

I, **[Name of the Deponent]**, S/o **[Father's name of the Deponent]**, Aged about **[Age]** years, R/o **[Address in full along with the Pin/ZIP Postal Code]**, do solemnly affirm and say as follows:

1. That I am the Resolution Applicant and as such I am conversant with the contents of the Resolution Plan and competent to swear this affidavit and depose to its contents;
2. That I am filing the Resolution Plan in the corporate insolvency resolution process of **"M/s Batronics India Limited"** ("**Corporate Debtor**") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**") and the rules and regulations made thereunder, as amended from time to time;
3. That I am eligible to submit the Resolution Plan and:
  - a. I am not an undischarged insolvent under the laws of **[Country/Jurisdiction where the Resolution Applicant is based]**;
  - b. I am not a willful defaulter in accordance with the guidelines of the Reserve Bank of India ("**RBI**") issued under the Banking Regulation Act, 1949 or any financial sector regulator in **[Country/Jurisdiction where the Resolution Applicant is based]**;
  - c. At the time of submission of the Resolution Plan, I do not have an account which has been classified as a 'non-performing asset' in accordance with the guidelines of the RBI or the guidelines of **[Name of the financial sector regulator]**, a financial sector regulator in the **[Country/Jurisdiction where the Resolution Applicant is based]**;

Or

I was declared as a 'non-performing asset' by the RBI / **[Name of the financial sector regulator]** in the **[Country/Jurisdiction where the Resolution Applicant is based]** on **[Date of declaration as 'non-performing asset']** and the one-year period from the said date of classification as 'non-performing asset' has now lapsed.

Further, I have made payments of all overdue amounts along with interest thereon and charges relating to its 'non-performing asset'.

- d. I have not been convicted for any offence punishable with imprisonment under the laws of [**Country/Jurisdiction where the Resolution Applicant is based**]:
- i. for 2 (two) years or more under any enactment corresponding to the Acts specified under the Twelfth Schedule of the Code;
  - ii. for 7 (seven) years or more under any other law for the time being in force;

or, if applicable:

I was convicted for the offences punishable with imprisonment, however, the period of 2 (two) years have expired from my release from the imprisonment;

- e. I am not disqualified to act as a 'director' under the Companies Act, 2013 or under the corresponding companies law prevailing in [**Country/ Jurisdiction where the Resolution Applicant is based**];
- f. I am not prohibited by the Securities and Exchange Board of India or by [**Name of the securities market regulator in the Country/Jurisdiction where the Resolution Applicant is based**] from trading in securities or accessing the securities markets;
- g. I have not been a promoter or in control of any other 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 the provisions of the Code.
- h. I have not executed any 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 the Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. I am not subjected to any such disability prescribed under the provisions of section 29A of the Code under any law in a jurisdiction outside India;
- j. I do not have a connected person who is ineligible under clause (a) to (i) of section 29A of the Code

4. That the contents of this affidavit are true and correct. No part of it is false and nothing material has been concealed there from.

**DEPONENT**

**VERIFICATION**

I, [***Name of the Deponent***], the Deponent abovenamed, do hereby verify that the contents of foregoing affidavit are true and correct to the best of my knowledge. No part of it is false and nothing material has been concealed therefrom.

Verified at [***Place***] dated this [***Date***]of [***Month***], 2020

**DEPONENT**

**Annexure 'C'**

**DECLARATION CUM UNDERTAKING UNDER REGULATION 36A (7) OF IBBI (INSOLVENCY RESOLUTION FOR CORPORATE PERSONS) REGULATION, 2016**

Date:

To

**Mr. Chinnam Poorna Chandra Rao**

Resolution Professional in the matter of CIRP of

Bartronics India Limited

Flat no.101.TVS Mahathi Apts.,

Opp to Sampoorna Super

Market,

Behind SR Digi School, Lanco

Hills Road, Manikonda,

**Hyderabad 500 089.**

**Sub: Undertaking in relation to submission of the EOI for Batronics India Limited (“Company”) undergoing Corporate Insolvency Resolution Process(“CIRP”).**

Dear Sir,

We, the undersigned are submitting our expression of interest (“EOI”) in respect of Invitation for submission of EOI issued by the Resolution Professional of the Company on 15<sup>th</sup> February, 2020 (“Invitation for EOI”) and in this connection we hereby solemnly affirm, declare and undertake as follows:

- (a) We have examined in detail and have understood the eligibility and other criteria mentioned in Invitation for EOI;
- (b) We meet the necessary threshold and criteria mentioned in the EOI;
- (c) We understand the eligibility criterion provided in Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) and confirm that we are not an ineligible/disqualified person in terms of provisions of Section 29A of the Code. If, at any time after the submission of this EOI, we become ineligible to be a resolution applicant as per the provisions of the Code (including but not limited to the provisions of Section 29A of the Code), the fact of such ineligibility shall be immediately and in any event within 24 hours of such ineligibility, be informed to the Resolution Professional;
- (d) We confirm and represent that we have the requisite corporate

authorization to submit the EOI.

- (e) All information and records provided by us to the Resolution Professional in the 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.
- (f) We will hold in trust and in confidence the Confidential Information provided to us by the Resolution Professional and will not, directly or indirectly use the Confidential Information for (a) any purpose other than for submission of resolution plan or (b) causing an undue gain or undue loss to itself or any other person. We will not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Resolution Professional. We will disclose the Confidential Information to our employees, advisors, directors and/or Affiliates (together the "Representatives"), strictly on a need to know basis and solely for the purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the preparation/submission of the Resolution Plan and shall be bound by confidentiality obligations that are at least as stringent as the obligations agreed by us in this undertaking. We will use the same degree of care to protect the Confidential Information as we use to protect our own confidential information but no less than a reasonable degree of care to prevent the unauthorised access, use, dissemination, copying, theft and/or republication of the Confidential Information. We will promptly notify the Resolution Professional of any Confidential Information which has been used by any unauthorised third party provided also with the clear understanding that such notification shall not relieve us from any liability arising from its breach of this undertaking.

For purposes of this Undertaking, the term "Confidential Information" shall mean and include any and all facts, knowledge, information, documents and materials whether written or otherwise, concerning the business, operations, prospects, finances, or other affairs of the Company (the Corporate Debtor), its affiliates, associates or subsidiaries (which includes, without limitation, documents delivered in connection with due diligence, investigation, information relating to the existing business of the Company, market and company- specific data, agreements related to its business including knowhow and technology agreements, agreements relating to license to use intellectual property rights, graphs, drawing, past, current, and planned research and development, current and planned marketing or distribution methods and processes, customer lists, current and anticipated



customer requirements, price lists and other end-user pricing related information, market studies, computer software and programs, database technologies, systems, structures and architectures, historical financial statements, activities, products, specifications, data, know-how, compositions, designs, sketches, photographs, business plans, financial projections and budgets, historical and projected sales, capitals pending budgets and plans, current or prospective financing sources, the names and backgrounds of personnel, personnel training techniques and materials, reports relating to the Company's operations prepared by external consultants which are proprietary to the Company), and any information memorandum /or draft /final offer document, request for proposal, or other materials prepared in connection with submission of Resolution Plan, howsoever documented, that that has been or may hereafter be provided or shown to the Prospective Resolution Applicant (PRA) by the Company/Resolution Professional/CoC or is otherwise obtained from review of the Company's documents or property or discussions with the Company/Resolution Professional/CoC by the Prospective Resolution Applicant irrespective of the form of the communication, and also includes all notes, analyses, compilations, studies, summaries, and other material prepared by the potential resolution applicant containing or based, in whole or in part, on any information included in the foregoing.

Notwithstanding the foregoing, the following information will not constitute "Confidential Information" for purposes of this Undertaking: (a) Information which the Prospective Resolution Applicant (PRA) can prove was already in its possession and was available to it on a non-confidential basis prior to its disclosure to it by the Company/ Resolution Professional/CoC; (b) Information which is obtained by the Prospective Resolution Applicant (PRA) from a third Person who, in so far as is known to the Prospective Resolution Applicant(PRA), is not prohibited from disclosing the information to the Prospective Resolution Applicant (PRA) under a contractual, legal or fiduciary obligation to the Company/Resolution Professional/CoC; and (c) Information which is or becomes generally available to the public otherwise than as a result of a breach of this Undertaking by the Prospective Resolution Applicant(PRA).

The decision of the Resolution Professional and/or the CoC on whether any information qualifies within the exceptions in (a), (b) and (c) above shall be final, conclusive and binding;

- (g) Further, we agree and acknowledge that in case any information/record provided by interest is false, incorrect, inaccurate or misleading, we shall become ineligible to submit the Resolution Plan and we shall also attract

penal action under the Code.

Yours Sincerely,

On behalf of [Insert the name of the entity submitting

the EOI] Signature: \_\_\_\_\_

Name of  
Signatory:

Designation:

Company Seal/Stamp

NOTE:

1. The Undertaking should be stamped on a stamp paper of INR100.
2. The person signing the Undertaking should be authorized signatory supported by necessary board resolutions/authorization letter.
3. For PRAs who are not Indian Residents, the undertaking can be submitted on their letter heads instead of stamp paper and in compliance with the applicable local laws also.