

**Invitation for Expression of Interest to submit Resolution Plan for Hindustan Paper Corporation Limited**

**Hindustan Paper Corporation Limited (HPC) (“Corporate Debtor”)** having CIN: **U74899DL1970GOI005301**, is a Central PSU, is under the administrative control of Department of Heavy Industry, Ministry of Heavy Industry & Public Enterprises, Govt. of India. This is the only multi unit Central PSU, engaged in manufacturing and marketing of quality writing & printing paper (Bamboo based) with a capacity of approx. more than 2 lacs MT per annum and catering to the requirement of many prestigious Govt. and Educational Institutions directly and also to various consumers through our stockist network spread throughout the country. The Corporate Debtor have 2 paper manufacturing units situated in the State of Assam at Jagiroad and Panchgram respectively, each having a capacity of 1,00,000 MT per annum. The Corporate Debtor is currently undergoing a Corporate Insolvency Resolution Process pursuant to an order of Hon’ble National Company Law Tribunal, Delhi Bench (NCLT) dated 13<sup>th</sup> June 2018.

Mr. Kuldeep Verma, acting in his capacity as Resolution Professional (RP) appointed for Corporate Debtor, hereby re-invites Expression of Interest (“EOI”) from potential Resolution Applicants for the purpose of submission of Resolution Plan for Corporate Debtor in accordance with provisions of Insolvency and Bankruptcy Code (IBC) 2016.

Minimum qualifications for applicants to approach the Resolution Professional of the Corporate Debtor for the purpose of participating in the process are as under:

**A. For Companies and Strategic Investors including Limited Liability Partnerships (LLPs), Partnership Firms and Individuals**

Consolidated net worth of Rs 100 crores or more at group level as on 31 March 2018.

**B. Financial Institution/Funds/NBFCs/ARC/Banks/Others**

Financial Investors include Mutual Funds, Private Equity / Venture Capital Funds, Domestic /Foreign Investment Institutions, Non-Banking Finance Companies, Assets Reconstruction Companies, Banks and similar entities. All need to be duly registered under applicable regulations in India and need to provide valid registration certificate copies along with the applicable constitutional documents, as a part of the response to this Expression of Interest.

Total Assets under Management (AUM) / Loan Portfolio shall be at least Rs. 750 Crores ( Rupees Seven Hundred and Fifty Crores Only ) as evidenced by latest Audited Annual Accounts as on 31 March 2018.

**C. Proposals by Consortium of Investors for A**

Proposals can also be made by /with the support of a consortium of investors.

In all consortium cases, proposal needs to be made by a nominated lead applicant who should meet the Net Worth / Investible Funds Criteria of a minimum of 51% of the total requirement.

Each member of the consortium will need to fulfil the Net Worth / Investible Funds criteria up to a minimum of 10%.

The Net Worth criteria will continue to be applicable on aggregate basis for the consortium.

The potential Resolution Applicants are required to submit their EOI in the prescribed format for submission of the EOI as uploaded on the website of the Corporate Debtor i.e. [www.hindpaper.in](http://www.hindpaper.in) and in accordance with terms and conditions mentioned therein.

A non-refundable Process participation fees of INR 20 lakhs plus applicable taxes ( i.e; GST @ 18%) would be levied on the potential Resolution Applicant for the submission of the EOI (the details of which are provided in the format for submission of the EOI). A Refundable Bank Guarantee of INR 5.00 crores (Rupees Five Crores only), in favour of “Canara Bank, Prime Corporate Branch, 21 Camac Street, Kolkata. Format of BG is uploaded on website i.e. [www.hindpaper.in](http://www.hindpaper.in)

Interested applicants may submit the EOI as per the format given by 16<sup>th</sup> February 2019 by 4:00 p.m. by emailing it at [kuverma@gmail.com/cirp.hindpaper@gmail.com](mailto:kuverma@gmail.com/cirp.hindpaper@gmail.com) , or hand delivering it in a sealed envelope to **Mr. Kuldeep Verma** (IP Registration No.: IBBI/IPA-001/IP-P00014/2016-17/10038), Resolution Professional, 3 Jagabandhu Modak Road, 4<sup>th</sup> Floor, Shovabazaar, Kolkata-700 005 or 46 B.B Ganguly Street, 5<sup>th</sup> Floor, Unit-501, Kolkata-700012. Phone: +91 98360 77900

Process Memorandum (Invitation for submission of resolution plans for Hindustan Paper Corporation Limited) in relation to the process is uploaded on the company website. The Resolution Plan needs to be submitted in the prescribed format by the interested Prospective Resolution Applicant. The last date for submission of Resolution Plan is Monday, 11<sup>th</sup> March 2019 by 11:30am with no further extension.

Post submission of the EOI by potential Resolution Applicants in accordance with the terms and conditions stipulated herein, the potential Resolution Applicants would be shortlisted by the Resolution Professional for their participation in the next stage of the process upon (i) signing a non-disclosure agreement for purpose of sharing of Information Memorandum in accordance with the Code; and (ii) providing any other information as may be required by the Resolution Professional.

The process participation fee is exempted for the Resolution Applicants who had paid the requisite amount along with Expression of interest dated 24<sup>th</sup> September 2018 in all India Edition of the Business Standard. Such applicant needs to submit a formal letter (uploaded on the website) only to participate again in the process.

Note: The RP may on the direction of committee of creditors of Corporate Debtor have the right to cancel or modify the process and/or disqualify any interested party without assigning any reason and without any liability. This is not an offering document. Applicants should regularly visit the website referred to above to keep themselves updated regarding clarifications, amendments or extension of time, if any.

Sd/-

Kuldeep Verma

(IP Registration No.: IBBI/IPA-001/IP-P00014/2016-17/10038)

Resolution Professional

For **Hindustan Paper Corporation Limited**

Date and Place: 08 February 2019, Kolkata