

# ORTEL COMMUNICATIONS LIMITED ( UNDER CIRP)

## SCHEDULE “A”

### INVITATION FOR EXPRESSIONS OF INTEREST

#### **Ortel Communications Limited**

(Investment opportunity under Corporate Insolvency Resolution process)

#### **1. Introduction**

Expressions of Interest (EoI) are invited from prospective lenders/investors/consortium of investors or any other persons having adequate financial and technical capabilities to submit resolution plan for **Ortel communications Limited** for which Corporate Insolvency Resolution Process was initiated by Hon'ble NCLT, New Delhi Bench III under the provisions of the Insolvency and Bankruptcy Code, 2016 vide its order dated 27<sup>TH</sup> November 2018

**Ortel communications Limited** was incorporated on dated June 2, 1995 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana and received the certificate for commencement of business on July 19, 1995. The Company is a regional Multi System Operator engaged in providing digital cable television services & high speed broadband services. The Company's business is currently focused in the states of Odisha, Chhattisgarh, Andhra Pradesh, Telangana and minor presence in West Bengal and Madhya Pradesh. The Company provides services under the brand names "Ortel Digital" and "Ortel Broadband". The company is one of the major player in the Cable TV market in Odisha and has continued to consolidate its position in the states of Chhattisgarh, Andhra Pradesh and Telangana.

The Prospective RAs shall be required to execute a Non-Disclosure Agreement ("NDA") as per the requirements of the IBC and the CIRP Regulations as a condition for receiving the information memorandum ("IM") and other relevant information in relation to the Corporate Debtor.

#### **2. Transaction Process**

The transaction process for the Corporate Debtor as aforesaid shall be completed in two stages, brief of which is discussed hereunder

##### **Stage I**

- Submission of EoI(s) by interested Prospective Resolution Applicants (RAs)
- Screening and shortlisting of Prospective RAs by Committee of Creditors (CoC)

## Stage II

- Under section 25 (2) (h) of IBC 2016, provision of the Request/ Invitation for Resolution Plan (“**RFRP**”) document to shortlisted Prospective RAs upon execution of the NDA
- Access to data room for limited due diligence by the shortlisted Prospective RAs
- Submission of Resolution Plan(s) by RAs alongwith Bid Bond etc within the timelines specified in the RFRP.

EOI needs to be submitted in a format provided herein .

EOI should be submitted by hand or post in a sealed envelope and by email at the communication address below.

Email ID for all correspondence related to this matter:

[rp.cirp.ortel@gmail.com](mailto:rp.cirp.ortel@gmail.com)

### Address for submission of EoI:

Soft Copy to be sent to [rp.cirp.ortel@gmail.com](mailto:rp.cirp.ortel@gmail.com). Hard copy to be sent by Speed Post/ Registered Post/ Hand delivery addressed to Srigopal Choudhary

Office Unit No. 510, 5<sup>th</sup> Floor Esplanade 1 Mall Rasulgarh  
Bhubaneswar -751010 ODISHA

### 3. Qualification for the Prospective RAs:

EOIs would be subject to evaluation on various Technical Parameters eg. Consolidated group revenues/turnover and/or Assets under Management in the same/similar activity and various Financial Parameters eg. Consolidated Group Net worth and/or Funds available for deployment

Upon execution of the NDA, the shortlisted Prospective RAs will be provided the RFRP documents containing further details and timelines related to the process. Further conditions/criteria including control, lock-in restrictions and other eligibility conditions at the sole discretion of RP/CoC may be stipulated in the RFRP document.

Prior to access being granted to the virtual data room, the shortlisted Prospective RAs will also be required to submit an unconditional undertaking to confirm their ‘eligibility’ to submit a resolution plan under Section 29A of the Insolvency and Bankruptcy Code, 2016

RAs will be required to submit the resolution plan within timelines as stipulated in the RFRP along with a bid bond etc. in accordance with the IBC and the CIRP Regulations.

All Prospective RAs who are desirous of submitting a resolution plan in respect of the Corporate Debtor must read, understand and comply with all requirements under the IBC, the CIRP Regulations and any other applicable law that are in force

now or which may come into force subsequently, in relation to the resolution plan and all matters incidental thereto.

h

p  
g  
.  
2

*[On the Letterhead of the Entity Submitting the EoI]*

**EXPRESSIONS OF INTEREST**

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

To,

<p><b>Mr Srigopal Choudhary</b> Resolution Professional – Ortel communications Limited c/o CA Sriogopal Choudhary Suite A-5 1st Floor 29A Weston Street Kolkata - 700013 India</p>
--

**Subject:** Submission of Expression of Interest (“EoI”) for Ortel communications Limited (“Corporate Debtor”) under Corporate Insolvency Resolution Process (CIRP).

Dear Sir,

In response to the advertisement in [*Insert the names of the newspaper and/or website*] dated [•] inviting expressions of interest as captioned above (“**Advertisement**”), we hereby submit an EoI for the submission of resolution plan under CIRP initiated with regard to the Corporate Debtor.

We have also set out the following information required in the format prescribed as an Annexure to this EoI;

We undertake that the information furnished by us in this EoI and the Annexure is true, correct, complete, and accurate. Further, we agree and acknowledge that:

- (a) the EoI will be evaluated by the RP/the Committee of Creditors (“CoC”) of the Corporate Debtor based on the information provided in the Annexure to determine whether we qualify to receive a Request / Invitation for Resolution Plan (“**RFRP**”)
- (b) 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 without assigning any reason whatsoever;
- (c) 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.

- (d) submission of this EoI alone does not automatically entitle us to participate in the next stage of the bid process.
- (e) the eligibility criteria under the IBC shall be continued to be complied with throughout the bid process, any changes in the details provided under the EoI or any material adverse change affecting the EoI or ability to submit a resolution plan shall be intimated within 3 (three) business days to the COC and RP.

We have furnished an undertaking along with the annexure.

[I/We] represent and confirm that [I/we], and no other person acting jointly or in concert with [me/us] is disqualified under the provisions of Section 29A of the IB Code to submit a resolution plan as on the date of this Undertaking.

Sincerely yours,

On behalf of [*Insert the name of the entity submitting the EoI*]<sup>1</sup>

Signature: \_\_\_\_\_

Name of Signatory:

Designation:

Company Seal/Stamp

---

<sup>1</sup> Note: The person signing the EoI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter



## **Annexure**

*[Note: In case of joint EoIs, the details set out below are to be provided for each of the entities / groups submitting each joint EoI.]*

### **1. Name and Address:**

- a. Name of the Firm/Company/Organisation:
- b. Address:
- c. Telephone No:
- d. Email:
- e. PAN/CIN:

### **2. Date of Establishment:**

### **3. Core Area of Expertise:**

### **4. Contact Person:**

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Mobile No:
- e. Email:

### **5. Company/FI Profile:**

- a. Company Financial Profile (consolidated / standalone as applicable):

*[Note: The Company profile should necessarily include 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' and/or "committed funds' for the preceding five years or the committed funds available as on March 31, 2018, for investment.]*

- b. Names & DIN of Directors including Independent Directors
- c. Experience of the Company in the relevant sector.
- d. Names of key lenders, if any, to the Company or its affiliates
- e. 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'.
- f. Any other relevant details which would be useful for the RP to be aware of in respect of the EoI including but not limited to their eligibility/ineligibility pursuant to conditions prescribed under Section 29A of the IBC.



*[On the Letterhead of the Entity Submitting the EoI]*

**UNDERTAKING**

I/We.....resident of/ having principal place of business at/ having registered office at.....hereby solemnly declare that the information provided herein is true and correct to the best of my knowledge. I/We have read and understood all the terms and conditions relating to information memorandum under the provisions of the Insolvency and Bankruptcy Code,2016 read with regulations there under and hereby express our interest in receiving the information memorandum of the said company.

I/ We hereby undertake that I/We meet the criteria specified by the Committee of Creditors under clause (h) of sub-section (2) of Section 25. I/We also undertake that I/We do not suffer from any ineligibility under Section 29A of IBC,2016 to the extent applicable. I/ We also undertake that I/We shall intimate the resolution professional forthwith if I/We become ineligible at any time during the corporate insolvency resolution process. We undertake that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code.

I/We also hereby solemnly affirm, declare and undertake that I/ We shall maintain the confidentiality of the information of the Corporate Debtor and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of Section 29 of the Insolvency & Bankruptcy Code,2016, Viz.,

- (a) to comply with the provisions of law for the time being in force relating to confidentiality and insider trading;
- (b) to protect any intellectual property of the corporate debtor it may have access to; and
- (c) not to share relevant information with third parties unless clauses (a) and (b) of this sub-section are complied with.

.....

(Signature of the person)

(Name & address of the person)

Date:

Place:

