

EXPRESSION OF INTEREST
FOR SUBMISSION OF RESOLUTION PLAN
IN VED CELLULOSE LIMITED

Ved Cellulose Limited (VCL) is the manufacturer of kraft papers, tissue papers & specialty papers made out of recycled waste papers.

VCL is currently undergoing a Corporate Insolvency Resolution Process (CIRP) that has been initiated as per the provisions of The Insolvency and Bankruptcy Code, 2016 (Code) vide order of National Company Law Tribunal (NCLT), New Delhi Bench in respect of Company Petition (I.B.)No.156/PB/2017 vide Order dated 30th June 2017.

As per Section 25(2)(h) of the Code, Expression of Interest (EOI) for the Resolution Plan of VCL are invited from the interested Resolution Applicants / Parties.

Resolution Applicants shall provide along with EoI, Audited Financial Statements of last three years and KYC documents of the Resolution Applicant, Promoters and Directors. Resolution Applicants are required to submit all relevant documents, which demonstrates their qualification under Section 29A of the Code.

Eligibility Criteria: (a) Minimum EMD/Upfront payment of Rs.2.00 Crores to be made at the time of submission of plan (b) The tenure of payment of offer amount under resolution plan shall not exceed 12 months (c) 25% of the proposed offer amount to be paid within 7 days of acceptance of resolution plan by adjudicating authority(including upfront payment).

The last date for submission of EOI by Resolution Applicants is **13th March 2018 by 4PM**. The last date for submission of Resolution Plan by Resolution Applicants is 23rd March 2018 by 2:00 pm

EMD/Upfront Payment of unsuccessful Resolution Applicants shall be refunded within one week of acceptance of Resolution Plan by the Committee of Creditors.

For any clarification and / submission of EOI/ Resolution Plan, please contact the Resolution Professional at F-116, Lajpat Nagar-I, New Delhi- 110024. E: srastogi@indiajuris.com.

SAMEER RASTOGI

Resolution Professional

IP. Reg. No. IBBI/IPA-002/IP-N00226/2017-18/10677