

ADDENDUM to EXPRESSION OF INTEREST

Through an ordinance dated 6th June, 2018, amendments have been made in The Insolvency and Bankruptcy Cod, 2016. Section 30 (1) regarding submission of Resolution Plan has been amended and amended section is mentioned herein below:

“A resolution applicant may submit a resolution plan along with an affidavit stating that he is eligible under Section 29A to the Resolution Professional prepared on the basis of Information Memorandum”

Accordingly, all prospective Resolution Applicant may note to comply requirements of Section 30 (1) of The Insolvency and Bankruptcy Cod, 2016 while submitting the Resolution Plan.

Further, a draft of the aforesaid Affidavit is enclosed.

Anju Agarwal
Resolution Professional
For Shree Bhawani Paper Mills Limited
IBBI Reg No. IBBI/IPA-001/IP-P00106/2017-2018/10213

Encl: Affidavit

(To be executed and duly notarized on a Non-Judicial Stamp Paper of appropriate value)

AFFIDAVIT

I, _____ S/o or D/o _____ and R/o _____
_____ do hereby solemnly affirm
on oath and state as under that:

1. I am a Director/Authorised representative of M/s _____
_____ “Company” to submit the resolution plan on its behalf under Section 30(1) of the Insolvency and Bankruptcy Code, 2016 for M/s Shree Bhawani Paper Mills Limited “**Corporate Debtor**” and that I am an eligible Resolution Applicant pursuant to Section 29A and as such I am well conversant with the facts and circumstances of the case.
2. I further confirm that :
 - a) am not an undischarged Insolvent;
 - b) am not a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - c) at the time of submission of the resolution plan does not have an account , or does not have an account of a Corporate Debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has

- lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor;
- d) am not convicted for any offence punishable with imprisonment (i) for two years or more under any Act specified under the Twelfth Schedule of the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018 (attached Annexure – 1); or (ii) for seven years or more under any other law for the time being force;
 - e) am not disqualified to act as a director under the Companies Act, 2013;
 - f) am not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
 - g) am not 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 been taken place and in respect of which an order has been made by the Adjudicating Authority under this Insolvency and Bankruptcy Code, 2016;
 - h) have not executed a 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 and such guarantee has been invoked by the creditor and remains unpaid in full or part;
 - i) am not subject to any disability, corresponding to clauses (a) to (h) above, under any law in a jurisdiction outside India;
 - j) am not a connected person not eligible under clauses (a) to (i) above.

DEPONENT

VERIFICATION

I, _____, do hereby verify that the contents of paras No.1 and 2 of my above affidavit are true and correct. Nothing material has been concealed therein and no part of it is false.

Verified at New Delhi on _____ of _____, 2018

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