

PUBLIC ANNOUNCEMENT

Invitation for submission of bids under Swiss Challenge Process for participation in the private sale process for the Corporate Power Limited as a going concern on an "as is where is basis"

Corporate Power Limited ("CPL/ Corporate Debtor/ Company") is in liquidation under the provisions of the Insolvency and Bankruptcy Code 2016 ("Code") and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Process Regulations") pursuant to the order of the Hon'ble National Company Law Tribunal, Kolkata dated October 08, 2021, whereby Mr. Pankaj Dhanuka has been appointed its Liquidator.

Notice is hereby given for inviting submission of bids under Swiss Challenge Process, from persons interested in the private sale of the Corporate Debtor as a going concern, at a price higher than Rs. 265 Crores i.e., the **Anchor Bid Price** (defined below) by a minimum incremental amount of at least Rs. 1 crore (i.e. the bid submitted should be for an amount greater than the Anchor Bid Price of Rs. 265 Crores by at least Rs. 1 crore. The private sale of the Corporate Debtor as a going concern is being conducted on an "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis" without any representation(s), warranties or indemnity by the Liquidator or the Corporate Debtor, in accordance with Code, on the schedule, terms and conditions set out hereunder and applicable sale process document ("Process Document").

RELEVANT PARTICULARS

1.	Name of corporate debtor	Corporate Power Limited
2.	Date of incorporation of corporate debtor	May 11, 2006
3.	Authority under which corporate debtor is incorporated / registered	Companies Act, 1956/Registrar of Companies, Kolkata
4.	Corporate identity number / limited liability identification number of corporate debtor	U27106WB2006PLC150110
5.	Address of the registered office and principal office (if any) of corporate debtor	Regd. Office: FE-83, Sector-III Salt Lake City, Ground Floor, Kolkata, West Bengal 700106 India Plant: At Bana, Chandwa Block, District Lathehar, Jharkhand 829203
6.	Liquidation commencement date of the corporate debtor	October 08, 2021, the order passed by Hon'ble NCLT, Kolkata bench and uploaded on October 11, 2021
7.	Name, address, email address, telephone number and the registration number of the Liquidator	Name: Mr. Pankaj Dhanuka Registered Address with IBBI: FE 328, Sector 3, Salt Lake City, Kolkata, West Bengal 700106 Registered Email Address: pankajdhanuka@gmail.com Telephone: +91 98300 18128 Registration No.: IBBI/IPA-001/IP-P01205/2018-2019/11911 Communication Address: Deloitte India Insolvency Professionals LLP, 13th Floor, Building Omega, Bengal Intelligent Park, Block EP & GP, Sector V, Salt Lake City, West Bengal 700091 Communication Email Address: incclip@deloitte.com
8.	Asset on Sale*	Corporate Debtor as a going concern on an 'as is where is', 'as is what is', 'as is how is' and 'without any recourse' basis without any representation, warranty or indemnity by the Corporate Debtor or the Liquidator. *Subject to such description, inclusion, and exclusion of assets under the relevant options, as may be provided in the Process Document.
9.	Anchor Bid Price/ Base Price	Rs. 265 Crores (Indian Rupees Two Hundred and Sixty Five Crores)
10.	Minimum Incremental Amount	Rs. 1 crore (Indian Rupees One crore only)
11.	Mode of Sale	The mode of sale is a Swiss challenge process (as per the Process document) under Private Sale as per meaning under the Code and Liquidation Process Regulations.
12.	Terms of Sale	As per the Process Document.
13.	Manner of Obtaining the Process Document	The detailed terms and conditions of the sale process are set out in the Process Document, which can be obtained by the bidders by sending an email request at incclip@deloitte.com
14.	Last Date for Submission of Eligibility Documents	27 February 2024
15.	Last Date submission of EMD	29 February 2024
16.	Last Date for Bid	05 March 2024
17.	Manner of Submitting Bid	Interested parties must send in their bid and the EMD strictly as per format and documents as set out specifically under the Process Document and Earnest Money Deposit ("EMD") of Rs.150 Crores (Indian Rupees One Fifty Lakh Crores only).

Broad Process:

1.All persons interested in bidding for the Corporate Debtor on a going concern basis can conduct due diligence/site visit after acceptance of their duly executed Confidentiality Agreement and any other eligibility document as per terms of the Process Document.

2.Interested persons must place a bid higher than the Anchor Bid Price of Rs.265 Crores ("Anchor Bid Price") ensuring a minimum incremental amount Rs. 1 crore only ("Incremental Amount") with an EMD of Rs.150 Crores as per process as per the schedule set out above. The detailed terms and conditions relating to EMD (such as adjustment/refund/forfeiture etc.) are contained under the Process Document.

3.No bid below the Anchor Bid Price plus minimum Incremental Amount shall be entertained under any circumstances.

4.Bidders are requested to send their bids to the Liquidator in the form and manner provided under the Process Document and as per the timeline prescribed therein.

5.Once the EMD, Binding Bid, and Eligibility Documents provided by the bidders are verified, the Liquidator will announce the highest bidder ("H1 Bidder") who will participate in a Competitive Bidding Process. During this process, the Anchor Bidder will have the opportunity to submit a higher revised bid ("Base Bid"). The competitive bidding will then take place between the H1 Bidder and the Anchor Bidder as per the terms and conditions outlined in the Process Document and the Competitive Bidding Process Note, which will be shared separately. The successful bidder shall be declared on the basis of the highest bid received under the Competitive Bidding Process subject to consultation with the stakeholder's consultation committee of the Corporate Debtor.

6.The Liquidator, in consultation with the stakeholder's consultation committee reserves the right to modify the above-mentioned steps of the sale process and its terms and conditions, as may deem fit.

Note:

1.Nothing contained herein shall constitute a binding offer or a commitment to sell the Corporate Debtor as a going concern or any of its assets.

2.The current private sale process is subject to the approval of the Hon'ble National Company Law Tribunal, Kolkata Bench, in accordance with Regulation 33(2) of the Liquidation Regulations.

3.Bidders must note that the aforementioned sale process is being conducted in accordance with the Insolvency and Bankruptcy Code, 2016 ("Code") and the relevant regulations thereunder.

The liquidator reserves the right to amend/modify and/or annul this invitation including any timelines or the sale process herein, without giving any reason, at any time and in any respect. Any such amendment in the invitation, including the aforementioned timeline, shall be notified on the website of the Corporate Debtor www.corporatepower.in

For Corporate Power Limited

Sd/-

PankajDhanuka

Insolvency Professional Regn. No.: IBBI/IPA-001/IP-P01205/2018-2019/11911Registered

Address: FE 328, Sector 3, Salt Lake City, Kolkata, West Bengal,

700106RegisteredEmail:pankajdhanuka@gmail.com

CommunicationAddress:

DeloitteIndia Insolvency ProfessionalsLLP,13thFloor,BuildingOmega,

Bengal Intelligent Park, Block EP & GP, Sector V,SaltLake City, WestBengal 700091

CommunicationEmail:incclip@deloitte.com

Date: February 21, 2024

Place:Kolkata

Authorization for assignment valid till October 10, 2024

AFA Certificate No.: AA1/11911/02/101024/106080 valid till October 10, 2024