

Document Date
July 01, 2020

DETAILED INVITATION FOR EXPRESSION OF INTEREST

KRISHNA KNITWEAR TECHNOLOGY LIMITED

(Under Corporate Insolvency Resolution Process)

**[As per the provisions of Regulation 36A of the Insolvency & Bankruptcy
Board of India (Insolvency Resolution Process for Corporate Persons),
Regulations, 2016]**

Issued by:

Sd/-

By Brijendra Kumar Mishra
Resolution Professional

In the matter of Krishna Knitwear Technology Limited
IBBI Registration No.: IBBI/IPA-002/IP-N00109/2017-2018/10257

Process Specific Email-Id: cirp.kktl@gmail.com

IBBI Registered Email-Id: mishrabk1959@gmail.com

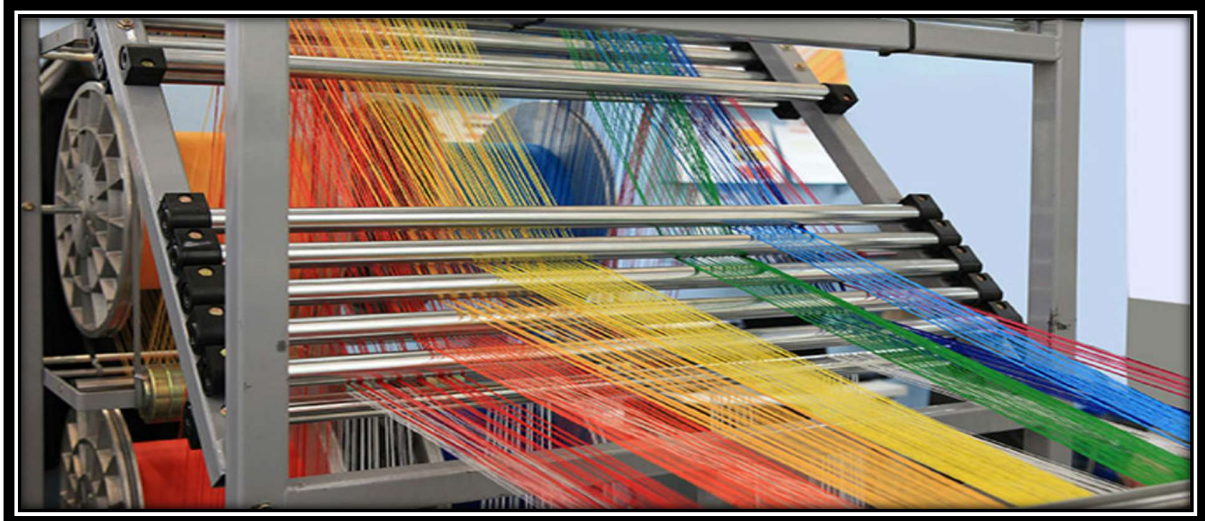
Address of the Resolution Professional registered with IBBI:
Flat No.202, 2nd floor, Bhoj Bhavan,
Plot No.18-D, Shivpuri, Sion-Trombay Road,
Chembur (East), Mumbai 400071, Maharashtra.

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1. ABOUT THE CORPORATE DEBTOR AND ITS BRIEF PROFILE

Krishna Knitwear Technology Limited (Corporate Debtor or Company) is an unlisted public limited company incorporated on August 23, 1982 and its registered office situated at Village Samarvani, Krishna Nagar, Silvassa, Dadra & Nagar Haveli-396230, India. The Company is engaged in the business of manufacturing of Textile goods.



The Corporate Debtor is currently under Corporate Insolvency Resolution Process (CIRP) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC or the Code), pursuant to an order of the Hon'ble National Company Law Tribunal (NCLT, Ahmedabad Bench) at Ahmedabad dated January 13, 2020.

Mr. Brijendra Kumar Mishra, acting in his capacity as the Resolution Professional (RP) for the Corporate Debtor, hereby under Section 25(2)(h) of the IBC read with Regulation 36A of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (IBBI (CIRP) Regulations, 2016) invites Expression of Interest (EoI) from the prospective Resolution Applicant(s) for the purpose of submission of Resolution Plan(s) in respect of the Corporate Debtor within the timelines prescribed under the said Regulation 36A of the IBBI (CIRP) Regulations, 2016 and indicated in the Form G (attached herewith as Annexure 'H').

2. MANNER OF SUBMISSION OF EXPRESSION OF INTEREST

- a) The Resolution Applicant shall submit the EoI in the format as set out in Annexure 'A'.
- b) The Resolution Applicant shall meet the criteria as set out in Annexure 'B'.
- c) The Resolution Applicant shall provide details as set out in Annexure 'C'.

- d) The Resolution Applicant shall submit the EoI alongwith the supporting documents as set out in Annexure 'D'.
- e) The Resolution Applicant submitting the EoI must ensure that they do not suffer from any ineligibility as set out under the provisions of Section 29A and/or any other provision of IBC, 2016 including any amendment under the Code. (For ineligibility norms as per Section 29A, refer Annexure 'E'). The Resolution Applicant shall submit the relevant information and records to enable an assessment of ineligibility as set out under the provisions of Section 29A of the IBC.
- f) The Resolution Applicant shall submit the EoI alongwith the undertakings as set out in the Annexure 'F';
- g) The Resolution Applicant shall also submit the EoI alongwith the List of Connected Persons in the prescribed format as set out in the Annexure 'G'.
- h) The Resolution Applicant shall alongwith the EoI provide a refundable Process Participation Deposit of **Rupees 5,00,000** by RTGS/NEFT to Company's Bank A/c as per the details below:

Name: Krishna Knitwear Technology Limited
Bank & Branch: Andhra Bank, Juhu Vile Parle Branch
Account Number: 059311100004173
IFSC Code: ANDB0000593

Or by way of a Demand Draft of INR 5,00,000 drawn in favour of 'Krishna Knitwear Technology Limited' payable at Par. The Resolution Applicant's name should be mentioned on the reverse of the Demand Draft.

- i) The Resolution Applicant shall submit the EoI by way of soft copy through email on or before **July 16, 2020**, which should be sent via email at **cirp.kktl@gmail.com**. The EoI and all attachments/supporting documents should be in PDF format **AND** a hard copy of the complete set of documents, to be delivered in person/sent by post at the address mentioned below on or before **July 16, 2020**:

Name: Mr. Brijendra Kumar Mishra (Resolution Professional in the matter of Krishna Knitwear Technology Limited) Address: Flat No.202, 2nd floor, Bhoj Bhavan Plot No.18-D, Shivpuri Sion-Trombay Road, Chembur (East), Mumbai City, 400071 Maharashtra.
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3. LAST DATE FOR SUBMISSION OF EXPRESSION OF INTEREST

The last date for submission of EoI is **July 16, 2020**. Any EoI, which may be received after **July 16, 2020** shall be liable for rejection.

4. IMPORTANT NOTES

- a) RP/CoC reserves the right to change any part of Invitation for EoI at any stage.
- b) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the CoC shall affect or modify any terms of this EoI.
- c) Neither the RA nor any of representative(s) of the RA shall have any claims whatsoever against the Resolution Professional or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this EoI.
- d) By submitting an EoI, each Prospective Resolution Applicant shall be deemed to acknowledge that it has carefully read the entire EoI and all the relevant documents/information/process.
- e) All the EoI(s) received will be reviewed and eligible Resolution Applicant(s) will be accordingly communicated.
- f) In case of Consortium Resolution Applicant, the EoI shall be signed by all the consortium members and documents/information required under Annexure 'C', 'D' and 'F' shall have to be provided by each of the Consortium Members. However, in the said case also, the refundable Process Participation Deposit would be INR 5,00,000 (INR Five Lakh only)
- g) The Resolution Applicant should regularly visit the website (www.kktl.in) to keep themselves updated in this regard.

ANNEXURE A

[On the Letterhead of the Entity Submitting the EoI]

EXPRESSION OF INTEREST

Date: _____

To

Mr. Brijendra Kumar Mishra
Resolution Professional
Krishna Knitwear Technology Limited (Under CIRP)
Flat No.202, 2nd floor, Bhoj Bhavan Plot No.18-D,
Shivpuri Sion-Trombay Road, Chembur (East),
Mumbai City, 400071 Maharashtra

Subject: Expression of Interest in relation to submission of Resolution Plan for Krishna Knitwear Technology Limited Undergoing Corporate Insolvency Resolution Process.

In response to the Invitation for Expression of Interest (Invitation) inviting Expression of Interest (EoI) for submission of resolution plan (Resolution Plan) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC), we confirm that we have understood the eligibility criteria mentioned in Annexure B and confirm that we meet the criteria mentioned therein and hereby submit our EoI for submission of a Resolution Plan for Krishna Knitwear Technology Limited (Corporate Debtor or Company).

Along with our EoI, we have also provided the following:

1. Information and documents as required vide 'Annexure C' and 'D';
2. Undertakings as required under Regulation 36A (7) of the IBBI (CIRP) Regulations, 2016 vide Annexure F;
3. List of Connected Persons in the format as given in Annexure G;
4. Proof of payment made of the refundable Process Participation Deposit of INR 5,00,000 (INR Five Lakh only).

The information furnished by us in this EoI and the Annexures, including documentary proofs, are true, correct, complete, and accurate in all respects. Further, we acknowledge and confirm that:

- a) RP/CoC reserves the right to request for additional information, clarification or documents from us for the purpose of the EoI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC within the timelines may lead to rejection of our EoI;

- b) We have read and understood the provisions of the Code and the rules and regulations issued thereunder. We are aware that our submission of the EOI is unconditional by all means and also does not give us the right to be a part of the CoC;
- c) the Corporate Debtor is on an 'as is, where is' basis and
- d) the RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EoI.

On behalf of [¹*Insert the name of the entity submitting the EoI*]

Signature: _____

Name of ²Signatory:

Designation:

Seal/Stamp:

¹ Note: In case of Consortium Resolution Applicant, the EOI shall be signed by the all the consortium members.

²The person signing the EoI and other supporting documents should be an authorized signatory. The necessary board resolution/authorization letter/Power of Attorney should be attached in this respect.

ANNEXURE B

ELIGIBILITY CRITERIA FOR QUALIFICATION

(A) Net Worth: Rs. 25.00 Crores or more as certified by a Practicing Chartered Accountant AND

(B) Profit making entity: Atleast in any one of the last 3 financial years (i.e. in 2017-18, 2018-19 and 2019-20)

ANNEXURE C

Profile of Prospective Resolution Applicant

1. Particulars:

- a. Name of the Resolution Applicant:
- b. Registered office:
- c. Corporate office:
- d. Telephone No.:
- e. Email:

2. Date of Establishment/Incorporation:

3. Core Area of operation:

4. Contact Person:

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

5. Other Information:

- a. Financial Profile:

For Private/Public Limited Company/Limited Liability Partnership (LLP)/Body Corporate/any other Potential Resolution Applicant including individuals:

<i>INR Crores</i>	<i>31.03.2020</i>	<i>31.03.2019</i>	<i>31.03.2018</i>
<i>Revenue</i>			
<i>Networth</i>			

For Financial Institution/Funds/Private Equity Investors/Venture Capital/Domestic or Foreign Investment Institution/NBFC/ARC/AIF & Similar Entities:

<i>INR Crores</i>	<i>31.03.2020</i>	<i>31.03.2019</i>	<i>31.03.2018</i>
<i>Assets under management</i>			

<i>Committed Funds</i>			
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b. Name of Promoters:

c. Name and CIN of the other Companies in the group (including holding company, subsidiary companies and associate companies):

d. Name of Directors:

e. History if any, of the Company or its holding company/subsidiary companies / associate companies being declared a 'willful defaulter', 'non-cooperative borrower', or 'non-performing asset':

f. Any other relevant information:

g. Details of *Consortium Members of the Resolution Applicant (if any):

Name of the Member	% of share in the Consortium

**Consortium details will be applicable to those who are applying as a Consortium Resolution Applicant*

ANNEXURE D

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

- 1) Profile of Resolution Applicant
- 2) Copy of Certificate of Incorporation / Registration and Constitutional Documents (such as Memorandum of Association and Articles of Association)
- 3) Audited financial statements for immediately preceding 3 (three) financial years of the Resolution Applicant
- 4) Certificate from Practicing Chartered Accountant certifying net-worth (as mentioned in Annexure B)
- 5) Authorization such as Board Resolution/Power of Attorney etc. in favour of the person signing the EoI on behalf of the Resolution Applicant
- 6) Undertakings pursuant to Regulation 36A (7) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016
- 7) Consortium Agreement (if applicable) and
- 8) List of Connected Persons in terms of the provisions of Section 29A of the Code.

ANNEXURE E

Section 29A of the Insolvency and Bankruptcy Code, 2016

Person not eligible to be resolution applicant

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—

(a) is an undischarged insolvent;

(b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

(c) at the time of submission of the resolution plan has an account, or 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 the Banking Regulation Act, 1949 (10 of 1949) 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:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II— For the purposes of this clause, where a resolution applicant has an account, or 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 and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

(d) has been convicted for any offence punishable with imprisonment –

(i) for two years or more under any Act specified under the Twelfth Schedule; or

(ii) for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

(e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(g) has been 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 taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contribute to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

(h) has 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 under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

(i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

(j) has a connected person not eligible under clauses (a) to (i).

Explanation [I]. — For the purposes of this clause, the expression "connected person" means—

(i) any person who is the promoter or in the management or control of the resolution applicant; or

(ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or

(iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date;

[Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:

(a) a scheduled bank;

(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;

(c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);

(d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

(e) an Alternate Investment Fund registered with Securities and Exchange Board of India;

(f) such categories of persons as may be notified by the Central Government

*** THE TWELFTH SCHEDULE**

(See clause (d) of section 29A)

ACTS FOR THE PURPOSES OF CLAUSE (d) OF SECTION 29A

(1) The Foreign Trade (Development and Regulation) Act, 1922 (22 of 1922);

- (2) The Reserve Bank of India Act, 1934 (2 of 1934);
- (3) The Central Excise Act, 1944 (1 of 1944);
- (4) The Prevention of Food Adulteration Act, 1954 (37 of 1954);
- (5) The Essential Commodities Act, 1955 (10 of 1955);
- (6) The Securities Contracts (Regulation) Act, 1956 (42 of 1956);
- (7) The Income-tax Act, 1961 (43 of 1961);
- (8) The Customs Act, 1962 (52 of 1962);
- (9) The Water (Prevention and Control of Pollution) Act, 1974 (6 of 1974);
- (10) The Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 (52 of 1974);
- (11) The Air (Prevention and Control of Pollution) Act, 1981 (14 of 1981);
- (12) The Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986);
- (13) The Environment (Protection) Act, 1986 (29 of 1986);
- (14) The Prohibition of Benami Property Transactions Act, 1988 (45 of 1988);
- (15) The Prevention of Corruption Act, 1988 (49 of 1988);
- (16) The Securities and Exchange Board of India Act, 1992 (15 of 1992);
- (17) The Foreign Exchange Management Act, 1999 (42 of 1999);
- (18) The Competition Act, 2002 (12 of 2003);
- (19) The Prevention of Money-laundering Act, 2002 (15 of 2003);
- (20) The Limited Liability Partnership Act, 2008 (6 of 2009);
- (21) The Foreign Contribution (Regulation) Act, 2010 (42 of 2010);
- (22) The Companies Act, 2013 (18 of 2013) or any previous company law;
- (23) The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015);
- (24) The Insolvency and Bankruptcy Code, 2016 (31 of 2016);
- (25) The Central Goods and Services Tax Act, 2017 (12 of 2017) and respective State Acts imposing State goods and services tax;
- (26) such other Acts as may be notified by the Central Government.

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<On stamp paper (duly notarized)>

ANNEXURE F
UNDERTAKING

This undertaking executed on _____ day of _____ 2020 signed by _____, a potential resolution applicant (as per Section 5 (25) of Insolvency & Bankruptcy Code, 2016 (Code), having its office at _____ acting through Mr./Ms. _____, the authorized signatory / authorized representative (Resolution Applicant), which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) in favour of Mr. Brijendra Kumar Mishra, Resolution Professional of Krishna Knitwear Technology Limited, having registration no. IBBI/IPA-002/IP-N00109/2017-2018/10257.

WHEREAS Krishna Knitwear Technology Limited, a company registered under Companies, Act, 1956 (hereinafter referred as Corporate Debtor) is under corporate insolvency resolution process *vide* Hon'ble National Company Law Tribunal, Ahmedabad Bench, Ahmedabad (NCLT) order dated January 13, 2020 and Mr. Brijendra Kumar Mishra is acting as Resolution Professional (RP).

WHEREAS the Resolution Professional, pursuant to the approval from the committee of creditors for giving opportunity to the interested and eligible prospective resolution applicants on July 01, 2020 and in terms of Section 25(2)(h) of the Code and other applicable provisions of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations), has issued a public notice inviting expression of interest (EOI) by the prospective Resolution Applicant in terms of provisions of the Code.

THEREFORE, the Resolution Applicant hereby declares and undertakes as follows:

1. The Resolution Applicant declares and undertakes that it will not divulge any information including any financial information of the Corporate Debtor disclosed to it by the Resolution Professional (or any other person on behalf of the Resolution Professional) and any part of the information received through oral or written communication or through any mode to anyone and the same shall constitute "Confidential Information". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also constitute Confidential Information.
2. The Resolution Applicant further unconditionally and irrevocably undertakes and declares that:

a) the Confidential Information shall be kept confidential by the Resolution Applicant and shall be used solely as allowed under the Code;

b) the Resolution Applicant shall not disclose, publish or reveal or cause it to be disclosed, published or make available to any other person, or use or allow others to disclose or use, the Confidential Information in any manner whatsoever, other than for the sole purpose of submitting a resolution plan for the Corporate Debtor in accordance with the provisions of the Code;

c) the Resolution Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person including Corporate Debtor;

d) the Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading;

e) the Resolution Applicant shall protect any intellectual property of the Corporate Debtor which it may have access to;

f) the Resolution Applicant shall not share relevant information with third parties unless point number (d) and (e) of this undertaking are complied with; For this purpose, "relevant information" means the information required by the resolution applicant to make the resolution plan for the corporate debtor, which shall include the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified;

g) the Resolution Applicant shall ensure that it meets the criteria specified by the committee of creditors in terms of Section 25 (2) (h) of the Code and will provide relevant records evidencing the same;

h) that the Resolution Applicant is not a person ineligible to submit a resolution plan under Section 29A of the Code to the extent applicable and is providing relevant information and records to enable an assessment of the same;

i) that the Resolution Applicant shall intimate the Resolution Professional forthwith if it becomes ineligible at any time during the Corporate Insolvency Resolution Process of the Corporate Debtor;

j) that every information and records provided by the Resolution Applicant in the expression of interest is true and correct and discovery of any false information or record at any time will render the Resolution Applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code.

3. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Resolution Applicant, including Confidential Information, and the Resolution Applicant would not

have any claim against the Resolution Professional or any person acting on its behalf or the Corporate Debtor in relation to any information provided in the Information Memorandum, the RFRP and during the due diligence process. The Resolution Applicant understands that it has to undertake its own due diligence.

4. Nothing in this undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.

5. The Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this undertaking.

6. This undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the courts of the place where the registered office of the Company is situated shall have exclusive jurisdiction over matters arising out of or relating to this undertaking.

Signed on behalf of *[Insert the name of the entity]*

by Mr./Ms. _____

(Name and Designation)

Authorised Signatory

Annexure G

Connected Person(s) of the [NAME OF THE RA] ("the Resolution Applicant") as per the provisions of Section 29A of the Insolvency & Bankruptcy Code, 2016 as on [DATE]

(In the matter of Krishna Knitwear Technology Limited)

SR. NO.	SECTION	RELATION OF THE CONNECTED PERSON WITH RA	NAME(S) OF THE CONNECTED PERSON	DIN (IF ANY)
1.	Clause (i) of Explanation I to Section 29A	Person who is the (A) Promoter of the Resolution Applicant		
2.		Person who is in the management or (B) control of the Resolution Applicant		
3.	Clause (ii) of Explanation I to Section 29A	Person who shall be the promoter of the business of the corporate debtor during the implementation of the resolution plan		
4.		Person who shall be in management or control of the business of the corporate debtor during the implementation of the resolution plan		
5.	Clause (iii) of Explanation I to Section 29A	(C) Holding Company	of a Person who is the Promoter of the Resolution Applicant	
6.		(D) Subsidiary Company		
7.		(E) Associate Company		
8.		(F) Related party		
9.	Clause (iii) of Explanation I to Section 29A	Holding Company	of Person who is in the management or control of the Resolution Applicant	
10.		Subsidiary Company		
11.		Associate Company		
12.		Related party		
13.	Clause (iii) of Explanation I to Section 29A	Holding Company	of Person who shall be the promoter of the business of the corporate debtor	
14.		Subsidiary Company		
15.		Associate Company		

16.		Related party	during the implementation of the resolution plan		
17.	Clause (iii) of Explanation I to Section 29A	Holding Company	of Person who shall be in management or control of the business of the corporate debtor during the implementation of the resolution plan		
18.		Subsidiary Company			
19.		Associate Company			
20.		Related party			
21.	If Resolution Applicant has been a promoter or in the management or control of any (G) Corporate Debtor during the last 2 years, kindly provide its name(s).				
22.	If any connected person of the Resolution Applicant has been a promoter or in the management or control of any Corporate Debtor during the last 2 years, kindly provide its name(s).				
23.	If the Resolution Applicant has 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 under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part, please give the details of the same.				

Above referred terms defined below:

(A) As per Section 2(69) of the Companies Act, 2013

"Promoter" means a person—

(a) who has been named as such in a prospectus or is identified by the company in the annual return referred to in section 92; or

(b) who has control over the affairs of the company, directly or indirectly whether as a shareholder, director or otherwise; or

(c) in accordance with whose advice, directions or instructions the Board of Directors of the company is accustomed to act:

Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity

(B) As per Section 2(27) of the Companies Act, 2013

"Control" shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or

in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner

(C) As per Section 2(46) of the Companies Act, 2013

"Holding Company", in relation to one or more other companies, means a company of which such companies are subsidiary companies;

[Explanation—For the purposes of this clause, the expression "company" includes any body corporate.]

(D) As per Section 2(87) of the Companies Act, 2013

"Subsidiary Company" or "Subsidiary", in relation to any other company (that is to say the holding company), means a company in which the holding company—

(i) controls the composition of the Board of Directors; or

(ii) exercises or controls more than one-half of the ¹⁹[total voting power] either at its own or together with one or more of its subsidiary companies:

Provided that such class or classes of holding companies as may be prescribed shall not have layers of subsidiaries beyond such numbers as may be prescribed.

Explanation—For the purposes of this clause—

(a) a company shall be deemed to be a subsidiary company of the holding company even if the control referred to in sub-clause (i) or sub-clause (ii) is of another subsidiary company of the holding company;

(b) the composition of a company's Board of Directors shall be deemed to be controlled by another company if that other company by exercise of some power exercisable by it at its discretion can appoint or remove all or a majority of the directors;

(c) the expression "company" includes any body corporate;

(d) "layer" in relation to a holding company means its subsidiary or subsidiaries;

(E) As per Section 2(8) of the Companies Act, 2013

"Associate Company", in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

(F) As per Section 5(24) of the Insolvency & Bankruptcy Code, 2016

"Related Party", in relation to a corporate debtor, means-

(a) a director or partner of the corporate debtor or a relative of a director or partner of the corporate debtor;

(b) a key managerial personnel of the corporate debtor or a relative of a key managerial personnel of the corporate debtor;

(c) a limited liability partnership or a partnership firm in which a director, partner, or manager of the corporate debtor or his relative is a partner;

(d) a private company in which a director, partner or manager of the corporate debtor is a director and holds along with his relatives, more than two per cent. of its share capital;

(e) a public company in which a director, partner or manager of the corporate debtor is a director and holds along with relatives, more than two per cent. of its paid-up share capital;

(f) anybody corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of a director, partner or manager of the corporate debtor;

(g) any limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, acts on the advice, directions or instructions of a director, partner or manager of the corporate debtor;

(h) any person on whose advice, directions or instructions, a director, partner or manager of the corporate debtor is accustomed to act;

(i) a body corporate which is a holding, subsidiary or an associate company of the corporate debtor, or a subsidiary of a holding company to which the corporate debtor is a subsidiary;

(j) any person who controls more than twenty per cent. of voting rights in the corporate debtor on account of ownership or a voting agreement;

(k) any person in whom the corporate debtor controls more than twenty per cent. of voting rights on account of ownership or a voting agreement;

(l) any person who can control the composition of the board of directors or corresponding governing body of the corporate debtor;

(m) any person who is associated with the corporate debtor on account of-

(i) participation in policy making processes of the corporate debtor; or

(ii) having more than two directors in common between the corporate debtor and such person; or

(iii) interchange of managerial personnel between the corporate debtor and such person; or

(iv) provision of essential technical information to, or from, the corporate debtor;

Further, as per Section 5(24A) of the Insolvency & Bankruptcy Code, 2016,

"related party", in relation to an individual, means-

(a) a person who is a relative of the individual or a relative of the spouse of the individual;
(b) a partner of a limited liability partnership, or a limited liability partnership or a partnership firm, in which the individual is a partner;

(c) a person who is a trustee of a trust in which the beneficiary of the trust includes the individual, or the terms of the trust confers a power on the trustee which may be exercised for the benefit of the individual;

(d) a private company in which the individual is a director and holds along with his relatives, more than two per cent. of its share capital;

(e) a public company in which the individual is a director and holds along with relatives, more than two per cent. of its paid-up share capital;

(f) a body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of the individual;

(g) a limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, act on the advice, directions or instructions of the individual;

(h) a person on whose advice, directions or instructions, the individual is accustomed to act;

(i) a company, where the individual or the individual along with its related party, own more than fifty per cent. of the share capital of the company or controls the appointment of the board of directors of the company.

Explanation. - For the purposes of this clause, -

(a) "relative", with reference to any person, means anyone who is related to another, in the following manner, namely:

(i) members of a Hindu Undivided Family,

(ii) husband,

(iii) wife,

(iv) father,

(v) mother,

(vi) son,

(vii) daughter,

(viii) son's daughter and son,

(ix) daughter's daughter and son,

(x) grandson's daughter and son,

(xi) granddaughter's daughter and son,

(xii) brother,

(xiii) sister,

(xiv) brother's son and daughter,

(xv) sister's son and daughter,

(xvi) father's father and mother,

(xvii) mother's father and mother,

(xviii) father's brother and sister,

(xix) mother's brother and sister; and

(b) wherever the relation is that of a son, daughter, sister or brother, their spouses shall also be included;

(G) As per Section 3(8) of the Insolvency & Bankruptcy Code, 2016

"Corporate Debtor" means a corporate person who owes a debt to any person;

As per Section 3(9) of the Insolvency & Bankruptcy Code, 2016,

"Corporate Person" means a company as defined in clause (20) of section 2 of the Companies Act, 2013 (18 of 2013), a limited liability partnership, as defined in clause (n) of sub-section (1) of section 2 of the Limited Liability Partnership Act, 2008 (6 of 2009), or any other person incorporated with limited liability under any law for the time being in force but shall not include any financial service provider;

Annexure H

FORM G

INVITATION FOR EXPRESSION OF INTEREST

(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS		
1.	Name of the corporate debtor	Krishna Knitwear Technology Limited
2.	Date of incorporation of corporate debtor	23.08.1982
3.	Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Ahmedabad
4.	Corporate identity number / limited liability identification number of Corporate Debtor	U17119DN1982PLC000092
5.	Address of the registered office and principal office (if any) of Corporate Debtor	Village Samarvani, Krishna Nagar, Silvassa, Dadra & Nagar Haveli-396230, India.
6.	Insolvency Commencement Date of the corporate debtor	13.01.2020 (Order uploaded on 28.01.2020)
7.	Date of invitation of expression of interest	01.07.2020
8.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Details are available at – www.kktl.in (Document Title: Detailed Invitation for Expression of Interest)
9.	Norms of ineligibility applicable under section 29A are available at:	These norms are available in Section 29A of the Insolvency and Bankruptcy Code or are available at – www.kktl.in (Document Title: Detailed Invitation for Expression of Interest)
10.	Last date for receipt of expression of interest	16.07.2020
11.	Date of issue of provisional list of prospective resolution applicants	26.07.2020
12.	Last date for submission of objections to provisional list	31.07.2020
13.	Date of issue of final list of prospective resolution applicants	10.08.2020

14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	31.07.2020
15.	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	As per the provisions of Regulation 36B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate persons) Regulations, 2016 and further email at cirp.kktl@gmail.com
16.	Last date for submission of resolution plans	31.08.2020
17.	Manner of submitting resolution plans to resolution professional	a) In electronic mode at the mail id mentioned in serial no. 21 AND b) In a sealed cover, by Hand Delivery/Post at the address mentioned in serial no. 21
18.	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	29.09.2020
19.	Name and registration number of the resolution professional	<u>Name</u> : Mr. Brijendra Kumar Mishra; <u>Registration No.:</u> IBBI/IPA-002/IP-N00109/2017-2018/10257
20.	Name, Address and e-email of the resolution professional, as registered with the Board	<u>Name</u> : Mr. Brijendra Kumar Mishra; <u>Address (as regd. with the Board)</u> : Flat No.202, 2 nd floor, Bhoj Bhavan Plot No.18-D, Shivpuri Sion-Trombay Road, Chembur (East), Mumbai-400071, Maharashtra <u>Email ID</u> : mishrabk1959@gmail.com
21.	Address and email to be used for correspondence with the resolution professional	<u>Address (for correspondence)</u> : Flat No.202, 2 nd floor, Bhoj Bhavan Plot No.18-D, Shivpuri Sion-Trombay Road, Chembur (East), Mumbai-400071, Maharashtra <u>Email ID (for correspondence)</u> : cirp.kktl@gmail.com
22.	Further Details are available at or with	This can be obtained by sending a request email at cirp.kktl@gmail.com
23.	Date of publication of Form G	01.07.2020

Sd/-

By Brijendra Kumar Mishra

Resolution Professional

In the matter of Krishna Knitwear Technology Limited

IBBI Registration No.: IBBI/IPA-002/IP-N00109/2017-2018/10257

Process Specific Email-Id: cirp.kktl@gmail.com

IBBI Registered Email-Id: mishrabk1959@gmail.com

Address of the Resolution Professional registered with IBBI:

Flat No.202, 2nd floor, Bhoj Bhavan,

Plot No.18-D, Shivpuri, Sion-Trombay Road,

Chembur (East), Mumbai 400071, Maharashtra.

Date: 01.07.2020

Place: Mumbai

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