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## Provisional list of Eligible Prospective Resolution Applicants

1 message

Sumit Binani &lt;rp.kskmahanadi@gmail.com&gt;

Tue, Dec 7, 2021 at 8:57 PM

To,

The Members of the Committee of Creditors  
KSK Mahanadi Power Company Limited

Sir/Madam,

Greetings!

Pursuant to the invitation for expression of interest dated 12th November 2021, issued by the undersigned under the provisions of Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016 ("**Code**") read with Regulation 36A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**") for the corporate insolvency resolution process of KSK Mahanadi Power Company Limited ("**Corporate Debtor**") the undersigned has received expression of interest from the following entities to submit the resolution plans as prospective resolution applicant ("**PRAs**").

Sl. No.	Prospective Resolution Applicant (in alphabetical order)
1	Adani Power Limited
2	Consortium of Alchemist Asset Reconstruction Company Limited and Cygnet Projects Private Limited
3	iLabs India Special Situations Fund
4	Invent Assets Securitisation and Reconstruction Private Limited
5	Jindal Poly Films Limited
6	Jindal Power Limited*
7	Medha Servo Drives Private Limited
8	Megha Engineering & Infrastructures Limited
9	Power finance Corporation Limited
10	Ridhhi Sidhhi Gluco Biols Limited**
11	RKG Asset Management LLP
12	Vedanta Limited

\*Jindal Power Limited has submitted one of its undertakings with a slight modification, and has been requested to re-submit the same as per the prescribed format.

\*\* Ridhhi Siddhi Gluco Biols Limited's eligibility u/s 29A of the Code is subject to the outcome of ongoing proceedings before the Securities and Appellate Tribunal in Appeal No. 543 of 2021 (and any further judicial proceedings, if any).

Please note that the aforesaid entities have been included in the provisional list of eligible prospective resolution applicants in terms of Regulation 36A(10) of the CIRP Regulations.

However, certain issues pertaining to the aforesaid twoprospective resolution applicants at item 6 and 10 have been noticed and the same has been duly communicated to certain prospective resolution applicants by the resolution professional and/or his authorised representatives for rectification. The inclusion of these entities in the final list of

prospective resolution applicants shall be dependent on the entities addressing and rectifying the concerns raised by the resolution professional and/or his authorised representatives.

In addition to the above, the undersigned is in receipt of a purported Expression of Interest from Gopal I Tech Systems Private Limited, which has currently not been included in the provisional list pending receipt of documents demonstrating its eligibility as per Invitation for Expression of Interest, declaration under Section 29A of IBC and Confidentiality Undertaking. This issue has been duly communicated to the concerned entity by the resolution professional and/ or his authorized representatives, for submission of pending documents. The consideration of this entity as a prospective resolution applicant shall be dependent on the entity addressing and rectifying the concerns raised by the resolution professional and/ or his authorized representatives, and subject to decision of the committee of creditors.

In terms of Regulation 36A(11) of the CIRP Regulations, if anyone has any objection to the inclusion or exclusion of a prospective resolution applicant in the provisional list referred above then objections may be made with supporting documents within five days i.e. on or before 12th December, 2021. If any objections are received, then the undersigned shall in terms of Regulation 36A(12) of the CIRP Regulations, in good faith, consider the objections and shall endeavor to issue final list of prospective resolution applicants within 10 days of the last date of receipt of objections, i.e. on or before 22nd December 2021.

It is clarified further that this provisional list of the eligible PRAs has been issued by the undersigned forming a prima facie opinion on the basis of the documents shared by the PRAs, and it is clarified that the undersigned reserves the right to conduct detailed due diligence on eligibility of the PRAs at any time.

In case of any further clarification, you may connect with the undersigned or Mr. Rohit Govilat +919891611818 or [rohit.govil@pwc.com](mailto:rohit.govil@pwc.com) or Mr. Gaurav Vijayvergiya at +91 96194 71316 or [gaurav.vijayvergiya@pwc.com](mailto:gaurav.vijayvergiya@pwc.com)

Thanking you

**Sumit Binani**

Resolution Professional

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