

***INVITATION FOR EXPRESSION OF
INTEREST FOR SUBMISSION OF
RESOLUTION PLAN
FOR
LEO MERIDIAN
INFRASTRUCTURE PROJECTS &
HOTELS LTD.***

[CIN: U45201TG2001PLC036053]

Registered Office: House No.6-3-668/10/73, Near Shri Venkateswara Swamy Temple, Durganagar Colony, Punjagutta, Hyderabad Telangana 500082

(Under Corporate Insolvency Resolution Process vide
Order of Hon'ble NCLT dated 9.04.2019)

1. INTRODUCTION

Leo Meridian Infrastructure Projects and Hotels Ltd. (“LMIPHL” or “Company” or “Corporate Debtor”), was incorporated on January 15, 2001, as a Private Limited company. Leonia Holistic Destination (“Leonia”) is the flagship brand of LMIPHL and is created with the concept of providing a unique and fully integrated leisure experience. LEONIA is one of the largest leisure hotels in India and the world’s finest themed destination near the city of Hyderabad, India that has integrated facilities focused on leisure, health business, entertainment, recreation, rejuvenation, relaxation, sports and fine art all at one eco-friendly location. Government of Andhra Pradesh has accredited Leonia Holistic Destination as Mega Tourism Project.

Leonia, located near Shameerpet- the northern outskirts of Hyderabad, comprises of 4 hotels and villa resorts of 462 keys, a 3,00,000 sq. ft. International convention and sporting facility with capacity of over 6000 guests, over 50 indoor and outdoor banqueting venues, an award winning 1,00,000 sq. ft. wellness Spa and Medi Center offering over 200 experience, over 50 unique outdoor soft adventure experience, 10 restaurants, bars and night clubs, 3 international standard theatres for movie experience and conventions.

1.1. Snapshot of relevant information about the company

Name	Leo Meridian Infrastructure Projects and Hotels Ltd
CIN	U45201TG2001PLC036053
Date of Incorporation	January 15, 2001
Class of Company	Private Limited
Whether Listed or not	Non Listed Company
Industry	Service Industry
Registered Office	House No.6-3-668/10/73, Near Shri Venkateswara Swamy Temple, Durganagar Colony, Punjagutta, Hyderabad Telangana 500082
Corporate Office	House. No 6-3-886, Somajiguda Circle, Deside My Home Hill View Apartments Raj Bhavan Road, Hyderabad, Telangana
Authorized Capital	INR 45 crore
Paid-up Capital	INR 44.03 crore

1.2. Corporate Insolvency Resolution Process

Financial Creditor, Andhra Bank had filed an application for initiation of corporate insolvency resolution process (“**CIRP**”) in the matter of the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) before the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”). The application was admitted by the NCLT *vide* its order dated April 9, 2019 (“**CIRP Date**”) and Mr. Naga Bhushan Bhagawati (Regn. No.: IBBI/IPA-001/IP-P00032/2016-17/10085) was appointed as the Interim Resolution Professional (“**IRP**”). Pursuant to the CIRP Order, the management of the affairs of the Company has been vested with the IRP of the Company appointed by the NCLT with effect from the CIRP Date.

In the 2nd Committee of Creditors’ meeting held on May 22, 2019, a resolution was passed for replacement of IRP and to appoint, in his place, a resolution professional, Mr. Raj Kumar Ralhan, Insolvency Professional, Regn. No: IBBI/IPA-001/IP-P00981/2017-2018/11614. Andhra Bank had filed an application before NCLT for replacement of IRP under section 22(3)(b) of the Insolvency and Bankruptcy Code 2016, proposing Mr. Raj Kumar Ralhan as the resolution professional. *Vide* order of the Hon’ble NCLT, Hyderabad Bench dated June 13, 2019 (the “**Order**”) Mr. Raj Kumar Ralhan was appointed as the Resolution Professional (“**RP**”) in respect of the Company.

The CIRP Order was issued on April 9, 2019 and accordingly, the IRP had made public announcements in the newspapers regarding initiation of CIRP pursuant to the CIRP Order and had called for proofs of claim from the financial and operational creditors of LMIPHL in the specified forms till April 25, 2019 (the “**Cut-off Date**”). A copy of public announcement dated April 13, 2019 was published on the website of the Insolvency and Bankruptcy Board of India.

Further, pursuant to the provisions of Regulations 13(2) (d) and 17(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (the “**CIRP Regulations**”), the IRP had filed a report in the NCLT certifying constitution of committee of creditors of Leo Meridian Infrastructure Projects & Hotels Ltd. (“**CoC**”) *vide* application dated May 1, 2019.

1.3. History

LMIPHL commenced its first hospitality and tourism project ‘Leonia Holistic Destination’ at Shameerpet, off the city limits of Hyderabad in the year 2003. LMIPHL developed Leonia

Holistic Destination in a phase by phase manner and commenced each of its hotels, villas and convention centers and other leisure facilities as follows:

- Leo Lagoon Bay consists of 18 villas set in picture-perfect environment with a semi private lagoon was commenced in 2003.
- Leo Conclave, a unique multi-purpose convention centre with state-of-the-art infrastructure that comprises of 10 Conference Halls and 3 Board Rooms with wireless audio and video-conference systems, with attached banquet/dining halls was commenced in 2004.
- Leo Convention Suite comprises of 3 ballrooms with a capacity of 1000 persons each was commenced in 2005.
- Leo Celestia Suites, a villa hotel comprising of 32 Cascade Suites; 32 Bay Window Suites; 6 Signature Suites; 2 Boardrooms; swimming pool and a wading pool was commenced in 2006.
- Geo Garden, a 20,000 sq ft landscaped open area surrounded with greenery is the hub for live events and a variety of celebrations and events was commenced in 2007.
- Leo Vegas, one of Hyderabad's most happening and hippest nightspots equipped with World class acoustic system – FUNKTION ONE was commenced in 2007.
- Leo Splash comprises of hundreds of fantastic interactive water games that feature lazy rivers, water slides and water roller-coasters. It was commenced in 2009.
- Leo Biz is one of the largest Business Hotels in India with 266 keys that include 3 Duplex Suites, 2 Terrace Suites, 40 Smart Rooms, 200 Classic Rooms and 21 Executive Rooms that was commenced in 2009.
- Leonia International Centre for Conventions and Exhibitions (LICEC) is a state-of-the-art pillar less convention centre. Its facilities include 7 flexi Meeting Rooms, 1 Board Room, a 4294 sq. meters convertible indoor convention centre that can accommodate up to 6000 plus delegates, and 101 keys hotel for residential conferences. It was commenced in 2010.

LMIPHL developed its another major brand Leo Juventa, an award winning 100,000 Sq Ft Wellness Spa and Medi Centre, a five-floored multi-level integrated medicine centre that adopts techniques that are drawn from a scientific amalgamation of ancient Indian, oriental, Egyptian, and modern contemporary medicine with the latest healthcare technologies under the aegis of highly qualified Doctors, experts and professional staff who have researched the field of integrated medicine in 2008.

1.4. Details of Facilities

LMIPHL has the following facilities:

S. No	Particulars	Products
1	<p>LICEC Complex</p> <ul style="list-style-type: none"> ➤ physical crown of this venue is the 40044 sq. ft. ➤ 1 Boardroom /Convention Hall ➤ 13 Flexi Meeting Rooms ➤ 101 Rooms Hotel 	<ul style="list-style-type: none"> ➤ This facility is one for both the corporate and as well as HNIs as it can suit any kind of event be it conventions or weddings ➤ National Tourism Award 2010-11 as the “Best Standalone Convention Centre in India” ➤ The main hall is made of Gerflor flooring of Olympic standard and can be quickly converted into a sporting complex accommodating 4 tennis courts, 5 badminton courts, 1 basketball court, 1 volleyball court and 2 squash courts in an adjacent hall
2	<p>Leo OhBiz Hotel</p> <ul style="list-style-type: none"> ➤ OhBiz Premier Suites <ul style="list-style-type: none"> ○ 1 Executive Suite ○ 1 Terrace Suite ○ 2 Duplex Suites ➤ Rooms <ul style="list-style-type: none"> ○ 38 Smart Rooms ○ 12 Deluxe Rooms ○ 190 Classic Rooms ➤ OhBiz Executive <ul style="list-style-type: none"> ○ 97 Executive Rooms ○ 3 Executive Suites ➤ Partly lawn having setting capacity of 1000 persons 	<ul style="list-style-type: none"> ➤ This comes handy for all be it business travelers, leisure travelers, the event organizers and so on for providing a classic accommodation with savings on the energies and time of the guests as it is surrounded by various recreation options nearby
3	<p>Celestia Villa (Garden Villa)</p> <ul style="list-style-type: none"> ➤ 32 cascade suite rooms 	<ul style="list-style-type: none"> ➤ This regal villa constitutes of all amenities that are more than essential

	<ul style="list-style-type: none"> ➤ 32 bay window suite rooms ➤ 6 luxury suites <ul style="list-style-type: none"> ○ 1 Lion’s Den Suite ○ 1 Presidential Suite ○ 1 Ethnic Suite ○ 1 Honey moon Suite ○ 1 Leisure Suite ○ 1 Business Suite ➤ 3 boardrooms ➤ 1 swimming pools ➤ 1 wading pool with stage ➤ 1 garden restaurant 	<p>for both leisure and business travelers offering an ultimate experience in the hospitality</p> <ul style="list-style-type: none"> ➤ Award for Excellence 2010 (Dep of Tourism AP) as the “Most Eco-Friendly Tourism Project” in Andhra Pradesh
4	<p>Leo Conclave</p> <ul style="list-style-type: none"> ➤ 2 Convention halls ➤ 9 Board rooms ➤ 1 Banquet Hall ➤ 2 restaurants ➤ 1 discotheque ➤ Gaming arena for kinds ➤ Lawn having seating capacity of 350 members 	<ul style="list-style-type: none"> ➤ This facility is frequented by the small and medium enterprises for their training corporate and incentive meetings ➤ Today’s traveler Award 2011 as the Best Convention Hotel in India ➤ Augmented by on-site event management personal and the latest AV technology, the experience at Conclave is nothing but exemplary
5	<p>Lagoon Vills</p> <ul style="list-style-type: none"> ➤ 18 suites ➤ 100 Mtrs long pools 	<ul style="list-style-type: none"> ➤ This is one of the USP properties of Leonia that offers the guests a backwater experience close to their accommodation
6	<p>Leo Theaters</p> <ul style="list-style-type: none"> ➤ 1 Hall has 553 seats ➤ 2 halls have 100 seats each 	<ul style="list-style-type: none"> ➤ These are multi-purpose auditoriums cum digital projection theatres, which allow groups to enjoy customized entertainment shows, premier shows, product launches, etc.
7	<p>Club Leo – Night Club</p> <ul style="list-style-type: none"> ➤ Leo Splash ➤ Water Slides 	<ul style="list-style-type: none"> ➤ These facilities sound as a one stop recreational corner catering to the gateway needs of different age groups

	<ul style="list-style-type: none"> ➤ Rain dance ➤ Swimming pool ➤ Changing rooms ➤ Banquet halls ➤ Indoor games arena 	
8	<p>Geo Garden is a landscaped area for events which includes a stage</p> <ul style="list-style-type: none"> ➤ Spread over 20,000 square feet with a 35 x 45 feet stage, ➤ 2 green rooms, pre-function AV stage setup, and a kitchenette ➤ Seating capacity of 1500 persons 	<ul style="list-style-type: none"> ➤ This one is the favorite one for the guests who want to enjoy an event in an eco-friendly ambience close to nature
9	Flow Rider & Lazy River	<ul style="list-style-type: none"> ➤ This is man-made surfing in India and draws attention from the fun loving guests to indulge with it
10	<p>Leo Juventa Includes</p> <ul style="list-style-type: none"> ➤ a Wellness Centre, ➤ Spa, ➤ 4 Couple Suites, ➤ Gym, ➤ Aqua Gym & ➤ Swimming Pool 	<ul style="list-style-type: none"> ➤ This is one of its kings in the South Asia that offers a range of wellness services ➤ World Luxury Spa Award 2012 ➤ Asia Spa India Awards 2010 & 2011 (Consecutively for the two years)
11	<p>Health Spa in Nature</p> <ul style="list-style-type: none"> ➤ 4 Spa Suites ➤ Naturopathy Treatment facilities ➤ Yoga & Meditation facilities ➤ Steam & Sauna facilities ➤ Spa Facilities ➤ Change Rooms & Lockers ➤ Cafeteria ➤ Infinity Pool ➤ Fish Therapy Facility ➤ Russian Banya Facility 	<ul style="list-style-type: none"> ➤ Set in the background of natural ancient geographic rocks of Leonia, Health Spa in Nature is a romantic, relaxing, energizing urban retreat. It draws the nature's intelligence to nurture both body and mind.

2. The Process to be followed

2.1. Process Stages

The process shall be completed in **Two Stages**.

2.1.1. Stage 1 – Shortlisting of Prospective Resolution Applicant(s) (“RA”)

- Submission of Expression of Interest (“EOI”) by interested parties.
- Shortlisting of eligible prospective RAs.

2.1.2. Stage 2 – Invitation for Submission of Resolution Plan

- Communication of confirmation to shortlisted prospective RAs by Resolution Professional (“RP”) along with the timelines for the process.
- Signing of undertaking of confidentiality by the shortlisted prospective RAs as per the draft provided by the RP.
- Submission of refundable process participation fee of **INR 15 lakhs (Rupees Fifteen lakhs only)** in form of demand draft in favor of ‘Leo Meridian Infrastructure Projects & Hotels Ltd.’ or RTGS/NEFT in the following account;
“Account Holder – Leo Meridian Infrastructure Projects & Hotels Ltd.

Bank – Andhra Bank

IFSC – ANDB0001006

Account Number – 100611100002661”

- On payment of refundable process participation fee and signing of the undertaking of confidentiality the shortlisted prospective RAs will be provided with the following:
 - The Information Memorandum prepared as per provisions of the Insolvency Bankruptcy Code, 2016.
 - Access to the data-room for limited due diligence to shortlisted prospective RAs. *Note: This shall only be intended for the prospective RAs shortlisted by RP.*
 - Evaluation Matrix.

2.2. Submission of EOI

- EOI is invited in a **plain sealed envelope** superscripted as “**Expression of Interest for participating in the Corporate Insolvency Resolution Process of Leo Meridian Infrastructure Projects & Hotels Ltd.**”, in the format as set out in **Annexure ‘B’**.
- The prospective RAs should meet the Eligibility Criteria as set out as **Annexure ‘A’**.
- The prospective RAs should submit the EOI along with the supporting documents set out as **Annexure ‘C’**.
- The details of the prospective RA as set out as **Annexure ‘D’**.
- Undertaking as set out in **Annexure ‘E’** to be submitted in case of consortium.
- Undertaking as set out in **Annexure ‘F’** to be submitted by the Resolution Applicant.
- The prospective RAs shall submit the sealed envelope containing a complete set of the EOI in hard copy along with the Annexures as stated above, to the following address by post or deliver in person:
 - **Raj Kumar Ralhan**
Resolution Professional
In the matter of Leo Meridian Infrastructure Projects & Hotels Ltd.
17th Floor, Building 10, Tower C,
DLF Cyber City, DLF Phase-II, Gurgaon- 122002.
- A soft copy of EOI along with annexures as stated above should also be mailed to ip.r.leo@in.pwc.com or rajkumarralhan@gmail.com.
- EOIs not fulfilling the above conditions are liable to be disqualified without any further communication.
- **Last date for submission of EOI:**
 - The last date for submission of EOI is July 25, 2019 up to 6 P.M., which may be extended at the sole discretion of RP.
 - In case EOI is not submitted by the specified time period, then the RP shall have the right to reject the EOI.

Note:

- RP/Committee of Creditors (“CoC”) has the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer document and is issued with no commitment. Applicants should regularly visit the Leo Meridian Infrastructure Projects & Hotels Ltd. website at <http://www.lmiphl.com> to keep themselves updated on clarifications/ amendments/ time-extensions, if any.
- RP/CoC reserve the right to withdraw the invitation for EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any prospective RA, should it be so necessary at any stage.
- No oral conversations or agreements/arrangements with the RP or any official, agent or employee of the RP, the Company or any member of the CoC shall affect or modify any terms of this invitation for EOI.
- Neither the RAs nor any of representatives of the RAs shall have any claims whatsoever against the RP or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this invitation for EOI.
- By submitting a proposal, each prospective RA shall be deemed to acknowledge that it has carefully read and understood the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations and implications thereof.
- **Criteria for Eligibility-** EOIs of only those interested parties who meet the eligibility criteria specified in **Annexure ‘A’** will be considered. EOIs which do not meet the criteria shall be rejected with or without any further communication to the rejected applicants.

3. Annexure A – Eligibility Criteria

- EOI would be subject to evaluation of the Financial Capacity of the RA as follows:

3.1. CATEGORY A

3.1.1. Private/Public Limited Company, LLP, Body Corporate ('Body Corporates'), Non-banking Financial Company ('NBFC') [whether incorporated in India or outside India]

- Minimum Tangible Net worth ("TNW") of INR 50 crore at the end of the immediately preceding completed financial year.
- Net worth of the bidder will be considered whether he bids directly or through any Special Purpose Vehicle (SPV)

3.2. CATEGORY B

3.2.1. Financial Institutions (FI)/ Funds / Private Equity (PE) Investors/Any other applicant

Higher of,

- Minimum Asset under Management (AUM) of INR 200 crores in the immediately preceding completed financial year, or
- Committed funds available for investment/deployment in Indian Companies or Indian assets of INR 200 Crores or more in the immediately preceding completed financial year.

3.3. CATEGORY C

3.3.1. Individual investor/ Consortium of individual Investors

- Minimum consolidated net worth of INR 50 crores at sole or at the consortium level.
- Net worth of the bidder will be considered whether he bids directly or through any Special Purpose Vehicle (SPV)

- *Note:*

- *Individual investor may include HUFs and family trusts.*

- *Net Worth of consortium shall be calculated as weighted average of individual member's Net Worth (value of negative Net Worth members shall be considered as Nil) basis their proposed participation in the consortium.*

3.4. CATEGORY D

3.4.1. Consortiums

- At least one of the member must hold at least 26% total equity participation in the consortium who shall be designated as the lead member. All other members would need to have a minimum stake of 10% each in the consortium.
- All the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EOI, the invitation for submission of resolution plan and the resolution plan submitted by the consortium.
- No change in lead member and no change in the members of the consortium shall be permitted after the last date for submission of EOIs.

Types of Consortium and their Treatment

A. Consortium of Body Corporates/ NBFCs

- TNW of consortium shall be calculated as weighted average of individual member's TNW (value of negative TNW members shall be considered as Nil) basis their proposed equity participation in the consortium. Net worth of the bidder will be considered whether he bids directly or through any Special Purpose Vehicle (SPV). Refer Illustration 1 below:

Illustration 1

Computation of weighted average tangible net worth of consortium for determining eligibility

Potential RA is a consortium of body corporates with tangible net worth and proposed shareholding in the consortium as follows:

Potential RAs	Nature	TNW (INR in cr)	Proposed shareholding in consortium
Investor 1	Body Corporate	250	50%

Potential RAs	Nature	TNW (INR in cr)	Proposed shareholding in consortium
Investor 2	Body Corporate	200	30%
Investor 3	Body Corporate	-50	20%

The effective aggregate tangible net worth (TNW) of the consortium shall be computed as follows:

Potential RAs	TNW (INR in crores) (A)	Proposed shareholding in consortium (B)	Weighted Average TNW (INR in crores) (A*B)
Investor 1	250	50%	125
Investor 2	200	30%	60
Investor 3	-50	20%	Nil
Total	400	100%	185

* value of negative TNW member(s) shall be considered as Nil.

The aggregated weighted average TNW is greater than INR 50 crores. Hence, the above consortium is eligible.

B. Consortium of FIs/Funds/PE Investors/Any other applicants:

- The minimum AUM of consortium shall be calculated as weighted average of individual member's AUM or Committed funds available for investment/deployment in Indian companies (whichever is higher) basis their proposed equity participation in the consortium. Refer Illustration 2 below.

Illustration 2

Computation of weighted average AUM or Committed funds of consortium for determining eligibility

Prospective RA is a consortium of FIs and PE Investors/Any other applicants with AUM and Committed funds available for investment/deployment in Indian companies (Committed Funds) and proposed shareholding in the consortium as follows:

Potential RAs	Nature	AUM (INR in crores)	Committed funds (INR in crores)	Proposed shareholding in consortium
Investor 1	FI	150	100	50%
Investor 2	PE Investor	150	150	30%
Investor 3	PE Investor	100	150	20%

The weighted average AUM or Committed funds of the consortium shall be computed as follows:

Potential RAs	AUM or Committed funds (whichever is higher) (INR in crores) (A)	Proposed shareholding in consortium (B)	Weighted average AUM or Committed Funds (INR in crores) (A*B)
Investor 1	150	50%	75
Investor 2	150	30%	45
Investor 3	150	20%	30
Total	450	100%	150

The aggregated weighted average AUM or committed funds is less than INR 200 crores. Hence, the above consortium is not eligible.

C. Consortium of Body Corporates/NBFC with FIs/Funds/PE Investors/Any other applicants:

The effective aggregated TNW of the consortium shall be calculated as weighted average of individual member's TNW/ AUM/ Committed Funds basis their proposed equity participation in the consortium. Note that while aggregating TNW of body corporates with AUM/Committed funds of FIs/Funds/PE Investors/Any other applicants, a weight of 100% shall be assigned to TNW and a weight of 50% shall be assigned to the AUM/Committed funds (whichever is higher). Refer **Illustration 3** below:

Illustration 3

Computation of effective aggregate tangible net worth (TNW) of consortium for determining eligibility

Prospective RA is a consortium of body corporates/NBFC with FIs/Funds/PE Investors/Any other applicants with TNW, AUM and Committed funds available for investment/deployment in Indian companies (Committed Funds) and proposed shareholding in the consortium as follows:

Potential RAs	Nature of investor	TNW (INR in crores)	AUM (INR in crores)	Committed funds (INR in crores)	Proposed shareholding in consortium
Investor 1	Body Corporate	200	NA	NA	50%

Potential RAs	Nature of investor	TNW (INR in crores)	AUM (INR in crores)	Committed funds (INR in crores)	Proposed share-holding in consortium
Investor 2	PE Investor	NA	100	150	30%
Investor 3	FIs	NA	200	100	20%

The weighted average AUM or Committed funds of the consortium shall be computed as follows:

Potential RAs	TNW/AUM or Committed funds (whichever is higher) (INR in crores) (A)	Proposed shareholding in consortium (B)	Weighted average TNW/ AUM or Committed Funds (INR in crores) (C=A*B)	Weights (D)	Effective weighted average TNW(INR in crores) (C*D)
Investor 1	200	50%	100	100%	100
Investor 2	150	30%	45	50%	22.5
Investor 3	200	20%	40	50%	20
Total			185		142.5

The effective weighted average TNW of consortium is greater than INR 50 crores. Hence, the above consortium is eligible.

D. Consortium is of sole individual investor(s) with body Corporates/ NBFCs/ FIs/ Funds/PE Investors/any other applicants:

The qualification criteria shall be based on effective aggregated TNW of the consortium. Effective aggregated TNW of the consortium shall be calculated basis Net worth/TNW/AUM/Committed Funds in proportion to the respective shareholding of sole individual investor(s)/body Corporates/FIs/Funds/PE Investors/any other applicants in the consortium. Note that while aggregating Net worth of sole individual, TNW of body corporates with AUM/Committed funds of FIs/Funds/PE Investors/Any other applicants, a weight of 100% shall be assigned to Net worth/ TNW and a weight of 50% shall be assigned to the AUM / Committed funds (whichever is higher). Refer **Illustration 4** below:

Illustration 4

Computation of effective aggregate tangible net worth of consortium for determining eligibility

Prospective RA is a consortium of sole individuals with body corporates/FIs/Funds/PE Investors/Any other applicants with Net worth, TNW, AUM and Committed funds available for investment/deployment in Indian companies (Committed Funds) and proposed shareholding in the consortium as follows:

Potential RAs	Nature of Investor	TNW/ Net worth (INR in crores)	AUM (INR in crores)	Committed funds (INR in crores)	Proposed share-holding in consortium
Investor 1	Body Corporate	100	NA	NA	50%
Investor 2	PE Investor	NA	100	150	40%
Investor 3	Sole individual	40	NA	NA	10%

The weighted average AUM or Committed funds of the consortium shall be computed as follows:

Potential RAs	Net worth/ TNW/ AUM or Committed funds (whichever is higher) (INR in crores) (A)	Proposed share-holding in consortium (B)	Weighted average net worth/ TNW/ AUM or Committed Funds (INR in crores) (C=A*B)	Weights (D)	Effective weighted average TNW (INR in crores) (C*D)
Investor 1	100	50%	50	100%	50
Investor 2	150	40%	60	50%	30
Investor 3	40	10%	4	100%	4
Total			114		84

The effective weighted average net worth of Consortium is more than INR 50 crores. Hence, the above consortium is eligible.

4. Annexure B-Format of Expression of Interest

[On the letter head of the company (in case of consortium – on the letterhead of the leader submitting the EOI)]

Date;

**To,
RESOLUTION PROFESSIONAL (“RP”)
IN THE MATTER OF Leo Meridian Infrastructure Projects & Hotels Ltd.
17th Floor, Building 10, Tower C, DLF Cyber City,
DLF Phase-II,
Gurgaon- 122002
E-mail ID: ip.r.leo@in.pwc.com/rajkumarralhan@gmail.com**

Subject: Expression of Interest (“EoI”) for submitting Resolution Plan for Leo Meridian Infrastructure Projects & Hotels Ltd. (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

In response to the public advertisement in [Insert name of newspaper], dated [] and/or [Insert name of newspaper.], dated [] (“Advertisement”) inviting EoI for submission of resolution plans (“Resolution Plan”) for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”), we confirm that we have understood the eligibility criteria mentioned in Annexure A to the EoI and further confirm that we meet the necessary thresholds and criteria mentioned therein, and present our EoI for submission of a Resolution Plan for the Corporate Debtor.

Along with our EoI, we have also provided information as required in the prescribed format in Annexure C and Annexure D.

We further undertake that the information furnished by us in this EoI and Annexures is true, correct, complete, and accurate. Based on this information we understand you would be able to evaluate our preliminary proposal in order to qualify us for the above-mentioned proposal i.e. for submission of the Resolution Plan for the Corporate Debtor. Further, we agree and acknowledge that:

- a) the EoI will be evaluated by the RP (on behalf of the Committee of Creditors (“CoC”)) of Leo Meridian Infrastructure Projects & Hotels Ltd. based on the information provided in the Annexures and attached documents to determine whether we qualify to submit a Resolution Plan for the Corporate Debtor;
- b) the RP/ the CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the Corporate Debtor and may reject the EoI submitted by us with or without assigning any reason/without any liability whatsoever;
- c) the RP/ the CoC reserve the right to request for additional information or clarification(s) from us for the purposes of the EoI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our EoI;

- d) Meeting the qualification criteria set out in EoI alone does not automatically entitle us to participate in the next stage of the process;
- e) We will continue to meet the eligibility criteria throughout the bid/resolution plan process, and any material adverse change affecting the consortium members ability to perform in consortium shall be intimated within 3 (three) business days to the CoC / RP;
- f) In case of consortium, we would comply with the eligibility criteria pertaining to equity holding i.e. the lead member must hold at least 26% total equity participation in the consortium who shall be designated as the lead member. All other members would need to have a minimum stake of 10% each in the consortium;
- g) We are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a ‘fit and proper’ person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.

Yours Sincerely,

On behalf of [Insert the name of the entity submitting the EoI] ^{1 & 2}

Signature:

Name of Signatory:

Designation:

Company Seal/Stamp

1. *In case of Consortium applicant the EoI shall be signed by each member.*
2. *The person signing the EoI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter/power of attorney, as applicable*

5. Annexure C - Supporting Documents to be submitted with EOI

S. No.	Private/Public Limited Company, LLP, Body Corporate, NBFC [whether incorporated in India or outside India]	Financial Institutions (FI*)/ Funds / Private Equity(PE) Investors/Any other applicant	Sole Individual investor
1	Profile of the RA (As per Annexure D)	Profile of the RA(As per Annexure D)	Profile of the RA (As per Annexure D)
2	Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA)	Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA)	Government ID proofs (AADHAAR/PAN and Voters' id/Driving Licence/Passport)
3	Audited financial statements for immediately preceding 3 (three) years	Audited financial statements for immediately preceding 3 (three) years	Income tax returns for immediately preceding 3 (three) years.
4	Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying TNW as at end of last 3 financial years	Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying AUM as at end of last 3 financial years and Committed funds at 31 Mar 19.	Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying net worth as at end of last 3 financial years.
5	-	Relevant statement of funds availability of the prospective RA and/or promoter/promoter group or any other group company, as per the eligibility criteria.	-

Note:

In case of a consortium:

- The above documents including certificates are required for each of the Consortium members.
- The relevant documents of the consortium and the consortium agreement shall also be provided.

6. Annexure D - Details of Prospective Resolution Applicant

[Note: In case of consortium, the details set out below are to be provided for each of the members]

1. Name and Address:

- (a) Name of the Firm/Company/Organization/ Sole Individual:
- (b) Address:
- (c) Telephone No:
- (d) Fax:
- (e) Email:

2. Name and Address (with proof) of the firm/company/organization/sole individual:

3. Date of Establishment/ Date of Birth (for individual):

4. Core Area of Expertise:

5. Contact Person:

- (a) Name:
- (b) Designation:
- (c) Telephone No:
- (d) Email:

6. Company/FI Profile:

a. Company Financial Profile (consolidated / standalone as applicable):

Company profile	Private/Public Limited Company, LLP, Body Corporate, NBFC whether incorporated in India or outside India	Financial Institutions (FI*)/ Funds / Private Equity(PE) Investors /Any other applicant	Sole Individual investor
At 31 Mar 17	TNW in crores	AUM in crores	Net worth in crores
At 31 Mar 18	TNW in crores	AUM in crores	Net worth in crores
At 31 Mar 19	TNW in crores	AUM in crores and Committed funds in crores	Net worth in crores

Note: In case of consortium, the above details are to be shared for each of the consortium members. Further, the fulfilment of qualification/eligibility criteria must be clearly identified/ certified herein.

b. Experience of the Entity in the relevant sector:

7. Annexure E - ***Undertaking for Equity Participation***

[Note: to be provided only in case of consortium]

UNDERTAKING

.....
(To be executed on stamp paper as applicable in the State in which the undertaking is executed)

To,

[]

Dear Sir,

SUBJECT: UNDERTAKING FOR EQUITY PARTICIPATION

This is in relation to the corporate insolvency resolution process of Leo Meridian Infrastructure Projects & Hotels Ltd. (“**Corporate Debtor**”). In response to the public advertisement in [Insert name of newspaper], dated [] and/or [Insert name of newspaper.], dated [] (“**Advertisement**”) inviting expressions of interest (“**EOI**”) for submission of resolution plans (“**Resolution Plan**”) for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we have submitted an EOI as a consortium. The members of the consortium are as follows:

[Insert names of the members of the consortium and indicate the lead member]

As required in terms of the EOI, we agree and undertake that we will hold at least [*lead member to choose 26% and other to choose 10%*] equity participation in the consortium. We further agree and undertake that all the members of the consortium shall be jointly and severally responsible for, compliance with the terms of the invitation for submission of EOI, compliance with the terms of the request for resolution plan and the resolution plan submitted by the consortium.

SIGNED AND DELIVERED by [insert]

(Authorized Signatory)

Name:

Designation:

8. ANNEXURE – ‘F’

UNDERTAKING BY RESOLUTION APPLICANT

[On the letter head of the Resolution Applicant]

Resolution Applicant’s Undertaking

To,

[Insert Name of RP]

(the “**Resolution Professional**”)

Dear Sir,

Sub: Resolution Applicants’ undertaking in relation to the invitation for expression of interest by the Resolution Professional published on ..,, 2018 (“**Invitation for EoI**”) pursuant to the Insolvency and Bankruptcy Code of 2016 (“**Code**”) and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 as amended and as applicable from time to time (“**IBC IRP Regulations**”) and the process prescribed thereunder (“**Resolution Process**”)

1. We, [Insert name of the Resolution Applicant] (“**Resolution Applicant**”), refer to the Invitation for EoI and our expression of interest pursuant to the same dated [●] (“**EoI**”) and provide our unconditional acceptance of the terms and conditions of the Invitation for EoI as amended from time to time in accordance with the procedure set out under the Code and the IBC IRP Regulations. Further and in relation to the said Invitation for EoI and the requirements as set out in the Code and the IBC IRP Regulations, the Resolution Applicant undertakes, agrees and acknowledges that the Resolution Applicant (collectively, the “**Undertaking**”):
 - (a) meets the criteria specified by the committee of creditors under clause (h) of sub-section (2) of Section 25 of the Code;
 - (b) does not contravene the provisions of Section 29A of the Code to the extent applicable by way of submission of the EoI and participating in the Resolution Process;
 - (c) shall upon any potential or actual contravention of any of the provisions of the Code or the IBC IRP Regulations, including any ineligibility or disqualification under the Resolution Process, immediately intimate the Resolution Professional of the same;
 - (d) has submitted the EoI and other requisite information strictly as per the format prescribed in the Invitation for EoI, without any deviations or conditions and without setting out any assumptions or notes qualifying the EoI;
 - (e) has provided all information and data during this Resolution Process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by the Resolution Applicant is inaccurate or misleading in any manner; and
 - (f) it shall maintain confidentiality of the information received as a part of the Resolution Process and shall not use such information to cause any undue gain or undue loss to itself or any other person and shall comply with the requirements under sub-section (2) of Section 29 of the Code.
2. In addition to the undertaking set out under clause 1 (e) above, the Resolution Applicant confirms that all the confirmations, declarations and representations made in the EoI are valid as on the date of this Undertaking and acknowledge that the discovery of any false information

or record at any time will render the Resolution Applicant ineligible under the Resolution Process and liable to forfeit any refundable deposit and attract penal action under the Code.

Thank you.

Yours sincerely,

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