

**EOI DOCUMENT/ BID PROCESS DOCUMENTS  
FOR**

**INVITATION FOR EXPRESSION OF INTEREST TO  
SUBMIT RESOLUTION PLAN**

**FOR**

**NCS SUGARS LIMITED (UNDER CIRP)  
(UNDER REGULATION 36A (1) OF INSOLVENCY &  
BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION  
PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016  
UNDER CASE NO. CP (IB) No. 299/7/HDB/2018**

<b>NAME OF CORPORATE DEBTOR</b>	NCS SUGARS LIMITED
<b>CIN</b>	U15421TG2002PLC039085
<b>PAN</b>	AABCN5273G
<b>GSTIN</b>	37AABCN5273G2ZD
<b>REGD. OFFICE</b>	405, Minar Apartments, Deccan Towers Basheerbagh, Hyderabad, Telangana- 500001.

**ISSUED BY**

S/d-

**CA Bihari Lal Chakravarti  
Resolution Professional**

**In the Matter of NCS Sugars Limited  
(Undergoing CIRP)**

**IBBI Reg. No.: IBBI/IPA-002/IP-N00863/2019-2020/12776**

**AFA No: AA2/12776/02/311226/204192**

**AFA Valid upto 31.12.2026**

**Reg. Address: D-54, First Floor, Defence Colony, New Delhi-110024**

**E-Mail ID: [blchakravarti.associates@gmail.com](mailto:blchakravarti.associates@gmail.com)**

**CIRP Mail id: [cirp.ncssugars@gmail.com](mailto:cirp.ncssugars@gmail.com)**

**PLACE: NEW DELHI**

**DATE: 24.02.2026**

**INVITATION FOR EXPRESSION OF INTEREST TO  
SUBMIT RESOLUTION PLAN**

**FOR**

**NCS SUGARS LIMITED**

**(UNDER REGULATION 36A (1) OF INSOLVENCY &  
BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION  
PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016**

**BASIC DETAILS**

<b>NAME OF CORPORATE DEBTOR</b>	NCS SUGARS LIMITED
<b>CIN</b>	U15421TG2002PLC039085
<b>PAN</b>	AABCN5273G
<b>GSTIN</b>	37AABCN5273G2ZD
<b>REGD. OFFICE</b>	405, Minar Apartments, Deccan Towers Basheerbagh, Hyderabad, Telangana- 500001.

**1. BACKGROUND:**

NCS Sugars Limited (“the Corporate Debtor” or “the Company”) is an unlisted public company, having a corporate identification number of U15421TG2002PLC039085, registered with the Registrar of Companies, Hyderabad and incorporated on 6th June, 2002, with its registered office at 405, Minar Apartments, Deccan Towers, Basheerbagh, Hyderabad, Telangana – 500 001 and factory site at Bobbili, Andhra Pradesh. The Corporate Debtor is engaged in manufacturing of sugar and having its cogeneration plant capacity of 20MW.

Pursuant to the petition moved by one of the financial creditors under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“the Code”) before the Hon’ble National Company Law Tribunal, Hyderabad Bench (“NCLT”), the Hon’ble NCLT vide its Order dated 24th June, 2022, (Order copy received on 29th June, 2022 being the Insolvency Commencement Date), admitted the said petition and appointed Mr. K. Sivalingam as Interim Resolution Professional (“IRP”) with a direction to initiate appropriate action contemplated in Corporate Insolvency Resolution Process (“CIRP”) in accordance with the extant provisions of the IB Code, 2016 and other relevant rules and regulations notified thereunder. Subsequently, IRP was appointed as Resolution Professional (“RP”).

**PRESENT STATUS:**

As of today, no business is being carried out by the company.

**MASTER DATA AT MCA SITE**

<b>COMPANY INFORMATION</b>	
<b>CIN</b>	U15421TG2002PLC039085
<b>Company / LLP Name</b>	NCS SUGARS LIMITED
<b>ROC Name</b>	ROC Hyderabad
<b>Registration Number</b>	039085
<b>Company Category</b>	Company limited by shares
<b>Company Sub Category</b>	Non-government company
<b>Class of Company</b>	Public
<b>Authorized Capital(Rs)</b>	20,00,00,000
<b>Paid up Capital(Rs)</b>	20,00,00,000
<b>Date of Incorporation</b>	06/06/2002
<b>Registered Address</b>	405, MINAR APARTMENTS, DECCAN TOWERS BASHEERBAGH, HYDERABAD, TELANGANA, INDIA, 500001
<b>Email Id</b>	<a href="mailto:nnr@ncsgroup.com">nnr@ncsgroup.com</a>
<b>Date of last AGM</b>	25/09/2024
<b>Date of Balance Sheet</b>	31/03/2024
<b>Company Status</b>	Under CIRP

<b>JURISDICTION (MCA SITE)</b>	
<b>ROC (Name &amp; Office)</b>	ROC Hyderabad
<b>RD (Name &amp; Region)</b>	RD Hyderabad, Southeastern Region Directorate

**DETAILS OF CHARGE**

<b>Charge Holder Name</b>	<b>Charge Amount</b>	<b>Date of Creation</b>	<b>Date of Modification</b>	<b>Date of Satisfaction</b>	<b>Charge Id</b>
Indian Overseas Bank	11,21,00,000	31/12/2012	-	-	10399001

**DETAILS OF DIRECTORS/ SIGNATORIES**

<b>DIN/PAN</b>	<b>Name</b>	<b>Designation</b>	<b>Appointment Date</b>	<b>Signatory</b>
05103600	Zaheerulehsan Mohammed	Director	19/05/2018	Yes
00029420	Narayanam Nageswara Rao	Managing Director	01/04/2010	Yes
07239460	Rama Rao Jakkula	Director	10/08/2015	Yes

**CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP) OF NCS SUGARS LIMITED**

Hon'ble NCLT, Hyderabad Bench ("NCLT"), in CP (IB) No. 299/7/HDB/2018, under Section 7 of Insolvency and Bankruptcy Code, 2016 commenced the Corporate Insolvency Resolution Process (CIRP) against the NCS Sugars Ltd. ("Corporate Debtor") vide its Order dated 24th June, 2022, (Order copy received on 29<sup>th</sup> June, 2022) and appointed Mr. K. Sivalingam as Interim Resolution Professional in accordance with the extant provisions of the Code and other relevant rules and regulations notified thereunder. Subsequently, IRP was confirmed Resolution Professional ("RP").

In compliance of the provisions of the code, the CoC has been constituted by erstwhile Resolution Professional with following creditors –

<b>Sr.</b>	<b>Name of Financial Creditor</b>	<b>Nature of the Creditor</b>	<b>Amount Claimed (Rs.)</b>	<b>Amount Admitted (Rs.)</b>	<b>Voting Share (in %)</b>
<b>1.</b>	Alchemist ARC Limited	Secured FC	5,17,49,37,339	5,17,49,37,339	41.20%
<b>2.</b>	Maximus ARC Limited	Secured FC	4,91,27,99,872	4,91,27,99,872	39.11%
<b>3</b>	Indian Overseas Bank	Secured FC	35,23,13,727	35,23,13,727	2.81%
<b>4</b>	IFCI Limited (Acting as Agent of Govt. of India for Sugar Development Fund)	Secured FC	49,57,78,652	49,57,78,652	3.95%
<b>5</b>	ICICI Bank Limited	Un Secured FC	7,52,00,593	7,52,00,593	0.60%
<b>6</b>	National Spot Exchange Limited	Secured FC	1,55,33,47,116	1,54,92,83,984	12.33%
<b>TOTAL</b>			<b>12,56,43,77,299/-</b>	<b>12,56,03,14,167/-</b>	<b>100%</b>

Accordingly, a report certifying the constitution of creditors under Regulation 17(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, was also filed before Hon'ble NCLT,

**APPOINTMENT OF MR. BIHARI LAL CHAKRAVARTI AS RESOLUTION PROFESSIONAL**

The CoC members in the 55th Meeting held on 17th November, 2025 passed a resolution under Section 27(2) of the Code read with applicable regulations and approved the replacement of Mr. K. Sivalingam, the Resolution Professional, with Mr. Bihari Lal Chakravarty ('Proposed Resolution Professional'), bearing Registration No. IBBI/IPA-002/IP-N00863/2019-2020/12776 as the Resolution Professional of NCS Sugars Limited.

Further the Hon'ble National Company Law Tribunal, Hyderabad Bench-I, vide its Order dated 05.02.2026 in IA No. 2000 of 2025 in CP (IB) No. 299/7/HDB/2018 allowed the Interlocutory application and appointed Mr. Bihari Lal Chakravarti, as Resolution Professional having IBBI Registration: IBBI/IPA-002/IP-N00863/2019-2020/12776.

The RP shall be regularly updating the list of creditors in subsequent period post verification of the additional claims or receipt of the additional documents.

**Constitution of Present CoC:**

Sr.	Name of Financial Creditor	Date of receipt of claim	Amount Claimed (Rs.)	Amount Admitted (Rs.)	Amount under verification (Rs.)	Voting Share (in %)
1.	Alchemist ARC Limited	13-07-2022	5,17,49,37,339	5,17,49,37,339	-	41.20%
2	Maximus ARC Limited	12-07-2022	4,91,27,99,872	4,91,27,99,872	-	39.11%
3	Indian Overseas Bank	14-07-2022	35,23,13,727	35,23,13,727	-	2.81%
4	IFCI Limited (Acting as Agent of Govt. of India for Sugar Development Fund)	26-07-2022	49,57,78,652	49,57,78,652	-	3.95%
5	ICICI Bank Limited	13-07-2022	7,52,00,593	7,52,00,593	-	0.60%
6	National Spot Exchange Limited	13-07-2022	1,55,33,47,116	1,54,92,83,984	40,63,132	12.33%
<b>TOTAL</b>			<b>12,56,43,77,299/-</b>	<b>12,56,03,14,167/-</b>	<b>40,63,132/-</b>	<b>100%</b>

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**INVITING EXPRESSION OF INTEREST (EOI) FROM PROSPECTIVE  
RESOLUTION APPLICANTS FOR RESOLUTION PLANS FOR NCS SUGARS  
LIMITED**

In terms of the provisions of Section 25(2) (h) read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), it is the duty of IRP/ RP as the case may be to invite EOI for submission of Resolution Plans under Section 30 from interested and eligible Prospective Resolution Applicant (PRAs). The Resolution Professional shall publish the brief particulars of invitation of Expression of interest in Form-G at the earliest not later than sixtieth day from the insolvency commencement date.

That as per Order dated 09.02.2026 passed by Hon’ble NCLT Hyderabad Bench- 1, the Interlocutory Application bearing IA (IBC) 213/2026 in CP(IB) No. 299/7/HDB/2018 was allowed, wherein 90 days extension was granted starting from 09.02.2026, and also to publish a fresh Form G. The 90 days Extension will expire on 9<sup>th</sup> May, 2026.

In compliance with the provisions of the Code, the Resolution Professional in its meeting held on 23.02.2026 shall finalize the eligibility criteria for PRA and other terms and conditions of EOI and BID process documents in consultation/ approval with the Committee of Creditors.

**SPECIAL TERMS AND CONDITIONS**

Notwithstanding anything mentioned here IRP/RP or Committee of Creditors through IRP/RP is having right to modify terms and conditions of this document, at any time without change in main conditions of this process documents.

**1. SUBMISSION OF EOI:**

The PRA submitting the EOI should meet the Eligibility Criteria as set out in “**Annexure - A**” hereto. EOI shall be submitted in the prescribed format as set out in “**Annexure - B**” hereto along with the supporting documents as set out in “**Annexure - C**” and details of PRA as set out in “**Annexure - D**” hereto.

EOI in the prescribed format and the annexures along with the refundable deposit as set out in Para 2 below should be submitted in a sealed envelope at the below-mentioned address through speed post / registered post or by hand delivery.

The sealed envelope should be super-scribed as “**Expression of Interest for NCS Sugars Limited**” and should be sent to:

Mr. Bihari Lal Chakravarti (*The Interim Resolution Professional/Resolution Professional*)

**CA Bihari Lal Chakravarti**  
**Resolution Professional**

**In the matter of NCS Sugars Limited**

**IBBI Reg. No.: IBBI/IPA-002/IP-N00863/2019-2020/12776**

**AFA No: AA2/12776/02/311225/203623**

**AFA Valid upto 31.12.2026**

**Reg. Address: Reg. Address: D-54, First Floor, Defence Colony, New Delhi-110024**

**E-Mail ID: blchakravarti.associates@gmail.com**

**CIRP Mail id: cirp.ncssugars@gmail.com**

A soft copy of EOI along with above stated annexures to be sent over email to

Email: [cirp.ncssugars@gmail.com](mailto:cirp.ncssugars@gmail.com)

**2. REFUNDABLE DEPOSIT (Refundable EMD):**

- a. EMD of Rs. 25,00,000 /- (*Indian Rupees Twenty Five Lakhs Only*)
- b. EMD is to be submitted through Electronic Bank remittance, i.e., NEFT/RTGS in the Bank Account of the Corporate Debtor, details of which are as under:

**Account Name: NCS SUGARS LIMITED**

**Account No.: 9013002100001306**

**Bank Name: Punjab National Bank**

**Branch: NO 21/30, K. K. SALAISALIGRAMAM TAMIL NADU CHENNAI 600093**

**IFSC Code: PUNB0901300**

- c. Alternatively, EMD can be submitted through a “**DEMAND DRAFT**” in favour of NCS SUGARS LIMITED (in CIRP) payable at New Delhi.

***NOTE:*** *The aforementioned EMD amount is refundable in nature and will be refunded upon following:*

1. *Furnishing of a request to withdraw from the process prior to submission of resolution plan*
2. *Treatment of EOI of an Applicant as “INELIGIBLE” under provisions of IBC, 2016.*
3. *Exclusion of name of any Applicant from the Final List of Prospective Resolution Applicant.*

**3. LAST DATE OF SUBMISSION OF EOI:**

Please refer form G or event date in accordance with the provisions of IBC, 2016, as follows:

<b>Particulars</b>	<b>Timelines as per Regulation 40A of CIRP Regulations, 2016</b>	<b>Date</b>
Date of issue of Form-G	Within 60 days of commencement (The Hon'ble NCLT Hyderabad Bench allowed to publish fresh Form G vide its Order dated 09.02.2026 in IA (IBC) 213/2026 in CP(IB) No. 99/7/HDB/2018 )	25.02.2026
Last date for submission of EOI	At least 15 days from issuance of EOI	11-03-2026
Issue of Provisional List of Prospective Resolution on Applicant	Within 10 days from last day of receipt of EOI	14-03-2026
Submission of objections to provisional list	For 5 days from the date of provisional list	19-03-2026
Issue of Final List of Resolution Applicants	Within 10 days of receipt of objections	22-03-2026
Issue of RFRP, Information Memorandum and Bid Evaluation Matrix	Within 5 days of issue of Final list	24-03-2026
Last date for submission of Resolution Plan	At least 30 days from issue of RFRP	23-04-2026
Submission of CoC approved Resolution Plan	As soon as approved by the CoC	As soon as approved by the CoC

**MODE OF SUBMISSION:**

EOI should be submitted by hand or post in a sealed envelope and by email at the communication address below.

**CA Bihari Lal Chakravarti**  
**Resolution Professional**  
**In the Matter of NCS Sugars Limited**

**DETAILED EOI  
NCS SUGARS LIMITED (UNDER CIRP)**

**IBBI Reg. No.: IBBI/IPA-002/IP-N00863/2019-2020/12776**

**AFA No: AA2/12776/02/311226/204192**

**AFA Valid upto 31.12.2026**

**Reg. Address: Reg. Address: D-54, First Floor, Defence Colony, New Delhi-110024**

**E-Mail ID: [blchakravarti.associates@gmail.com](mailto:blchakravarti.associates@gmail.com)**

**CIRP Mail id: [cirp.ncssugars@gmail.com](mailto:cirp.ncssugars@gmail.com)**

**A soft copy of EOI along with above stated annexures to be sent over email to**

**Email: [cirp.ncssugars@gmail.com](mailto:cirp.ncssugars@gmail.com)**

**Note:**

- i. In case the designated day happens to be a holiday in Delhi, 19:00 hours on the next working day will be deemed as the last date for submission of EOI.

Other relevant dates are given in **Form G** for inviting EOI to submit Resolution plan which was published in Financial Express and Jansatta (All over India) and in Prajasakti (Telugu) widely circulated in Visakhapatnam, as published on web site of <https://ibbi.gov.in/en> and later on may be published as per requirement in same or other newspapers, (including addendum),

- ii. Access to Information Memorandum (IM), data room for due-diligence (DD) and other relevant information will be provided to qualified and shortlisted PRAs after receiving a confidentiality undertaking as per Section 29 (2) of the IBC 2016 and an undertaking under Regulation 36A (7) of the CIRP Regulations. The undertakings to be submitted by the PRA is set out in “**Annexure - E 1**” and “**Annexure - E 2**” hereto.
- a) The PRA to this invitation should satisfy the conditions as specified under Section 29A of IBC 2016. The declaration to be submitted by the PRA under Section 29A of IBC 2016 is set out in “**Annexure - F**” hereto.
- b) For any clarifications, please write to Email: [blchakravarti.associates@gmail.com](mailto:blchakravarti.associates@gmail.com), [cirp.ncssugars@gmail.com](mailto:cirp.ncssugars@gmail.com)

**a) NOTES AND OTHER TERMS AND CONDITIONS:**

- i. The Invitation for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of **NCS Sugars Limited**.
- ii. COC / RP reserves the right to withdraw EOI and / or cancel the Resolution Plan process at any stage. Mere submission of the EOI shall not create any rights in favor of the PRA and the decision of the COC / RP regarding the resolution plan process shall be final and binding on all parties.

**The COC / RP further reserve the right to:**

- a. Amend, extend, vary or modify the terms and conditions regarding submission of Resolution plan, including but not limited to Evaluation Matrix, Eligibility Criteria, timelines regarding submission of the Resolution Plan; and
- b. Disqualify and / or reject any PRA at any stage of the bid process without assigning any reason and without any liability, including any tortious liability. Amendments/ Clarifications / Information regarding extension, if any, of time for submission of EOI shall be uploaded on the website.

- c. RP and COC have the right to seek further documents/ information under EOI.
- d. All interested parties should obtain information from Resolution Professional, Bihari Lal Chakravarti, via email E-mail: [blchakravarti.associates@gmail.com](mailto:blchakravarti.associates@gmail.com), [cirp.ncssugars@gmail.com](mailto:cirp.ncssugars@gmail.com) to keep themselves updated regarding the same.
- e. No agreement(s) with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the IRP/RP or **NCS Sugars Limited** or any member of the COC or verbal communication by them shall affect or modify any terms of this EOI.
- f. No claims against the RP or **NCS Sugars Limited** or any member of the COC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise out of this EOI.
- g. By submitting a proposal, each PRA shall be deemed to acknowledge that it has carefully read the entire EOI including its terms and conditions & evaluation matrix and has fully informed itself as to all the existing conditions and limitations.

S/d-

**CA Bihari Lal Chakravarti**

**Resolution Professional**

**In the Matter of NCS Sugars Limited**

**IBBI Reg. No.: IBBI/IPA-002/IP-N00863/2019-2020/12776**

**AFA No: AA2/12776/02/311226/204192**

**AFA Valid upto 31.12.2026**

**Reg. Address: Reg. Address: D-54, First Floor, Defence Colony, New Delhi-110024**

**E-Mail ID: [blchakravarti.associates@gmail.com](mailto:blchakravarti.associates@gmail.com)**

**CIRP Mail id: [cirp.ncssugars@gmail.com](mailto:cirp.ncssugars@gmail.com)**

**Attachments: Annexures - A to H**

**ANNEXURES**

**ANNEXURE A - Eligibility Criteria**

**ANNEXURE B - Format of Expression of Interest (EOI)**

**ANNEXURE C - Supporting Documents required to be submitted with EOI**

**ANNEXURE D - Details of the Potential Resolution Applicant (PRA)**

**ANNEXURE E 1 - Format of Confidentiality Undertaking**

**ANNEXURE E 2 - Format of Undertaking under Regulation 36A (7) of the IBBI  
(CIRP) Regulations, 2016**

**ANNEXURE F - Format of Declaration under Section 29A of IBC**

**ANNEXURE G - Form G and subsequent event date**

ANNEXURE - A  
**ELIGIBILITY CRITERIA**

**(I) Eligibility Criteria as approved by the CoC under Section 25 (2) (h):-**

The eligibility criteria of Prospective Resolution Applicant (Person) for submission of Expression of Interest (EOI) for NCS Sugars Limited is as follows:

*Minimum Eligibility Criteria for the Person (Prospective Resolution Applicant) viz. Individuals/ Partnership firm/ Company/ AOP/ Firm/Companies/Body Corporates etc. be as under:*

- *Minimum Tangible Net worth of Rs. 25 Crores (as per latest statement of affairs as on 31.03.2025) in case of AOP/ Firm/ Individuals/ Partnership firm/consortium of person/ Joint Venture etc.*
- *Minimum Tangible Net worth of Rs. 25 Crores (as per latest audited balance sheet/ statement of affairs as on 31.03.2025) in case of Company/Body Corporates/ consortium of body corporates/Joint Ventures etc.*
- *In case of Financial Investors (FI) / Mutual Funds / Private Equity / Venture Capital Funds / Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities:*
  - i. *Total assets under Management (AUM) / Loan Portfolio shall be at least INR 50 Crores at the end of the FY 2024-25, or*
  - ii. *For NBFCs, the minimum tangible net worth (TNW) of INR 25 Crores as per the audited balance sheet for the FY 2024-25;*
  - iii. *FI here means the FI as defined under Section 45 I (c) of RBI Act and NBFC here means the NBFC as defined under Section 45 I (f) of RBI Act.*
  - iv. *For ARCs net worth of Rs. 1000 crore, as per RBI guidelines.*
- *It is to be noted that in case of consortium/joint venture, each such consortium member/joint applicant shall have minimum tangible net worth (in proportion to their respective share in consortium/joint venture) provided above,*
- *EMD of Rs. 25,00,000 (Indian Rupees Twenty-Five Lakhs Only).*
- *In case of Individual Applicants, CA Certified Certificate of net worth is a must.*
- *Eligible in terms of section 29A of Insolvency & Bankruptcy code, 2016*

**Other Terms and conditions**

- ❖ *Tangible Net Worth shall be the aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred revenue expenditures and miscellaneous expenditure not written-off. The reserves do not include capital reserves created out of revaluation of assets and write back of depreciation and amortization;*
- ❖ *In case of consortium, following conditions must be satisfied.*
  - a) *All members in the consortium shall be jointly and severally responsible for compliances with the terms of the invitation for EOI, RFRP etc.*
  - b) *Each member of the consortium shall nominate and authorize the lead partner to represent and act on behalf of the members of the consortium.*
  - c) *A person can be a member of one consortium only.*
- ❖ *A Prospective Resolution Applicant with negative tangible net- worth shall not be qualified under any category(s) mentioned above.*
- ❖ *None of the Prospective Resolution Applicant(s) including consortium members should attract any of the in-eligibilities enlisted under provisions of Section 29A of IBC.*

**(II) Compliance with provisions of Section 29A of IBC 2016:-**

- i. The PRA must be eligible to submit a Resolution Plan in accordance with the provision of Section 29A of IBC 2016. For this purpose, the PRA should give a declaration supported by an affidavit as set out in “**Annexure F**” hereto, stating that it does not suffer from any disqualifications provided in Section 29A of IBC 2016. In the case of PRAs submitting the Resolution Plan jointly, the declaration and affidavit will have to be submitted by each such RA separately.
- ii. However, a PRA suffering from a disqualification under Section 29A(c) may submit a Resolution Plan, provided that he pays all overdue amounts with interest thereon and charges relating to non-performing asset account before submission of the resolution plan and that it will submit a written acknowledgment of such payment at least one (1) day before the last day for the submission of the Resolution Plan.

**ANNEXURE - B**  
**FORMAT OF EXPRESSION OF INTEREST (EOI)**

**To,**  
**Bihari Lal Chakravarti**  
Resolution Professional of  
M/s NCS SUGARS LIMITED  
(Undergoing CIRP)  
**IBBI Reg No.:** IBBI/IPA-002/IP-N00863/2019-2020/12776  
**IBBI Reg. Address:** D-54, First Floor, Defence Colony, New Delhi-110024

**Subject: Expression of Interest (EOI) for NCS SUGARS LIMITED**

Dear Sir,

In response to your public advertisement in Financial Express/ Jansatta / Web site of Insolvency & Bankruptcy Board i.e. <https://ibbi.gov.in/en> (mentioned name of any other newspaper) under prescribed Form G dated \_\_\_ for inviting EOI to submit a “**Resolution Plan**” for **NCS Sugars Limited** as per the provisions of the IBC, 2016 and IBBI (IRPCP) Regulations, 2016, we confirm that we have understood the eligibility criteria mentioned in the detailed invitation of EOI. We further confirm that we meet necessary thresholds and criteria mentioned therein, submit our EOI for submission of a Resolution Plan for the Corporate Debtor, and submit our unconditional EOI.

We hereby declare that we are not ineligible to be resolution applicants as prescribed under Section 29A of IBC, 2016. We have attached the supporting documents required to be submitted with EOI as provided by Resolution Professional via email or downloaded from given link\_\_\_\_\_ or any other \_\_\_ or as provided by IRP/RP (write whichever is applicable). The information furnished by us in this EOI and the supporting documents is true, correct and accurate to the best of our knowledge.

We understand that based on this information, you and the Committee of Creditors (CoC) of **NCS Sugars Limited** would be able to review and evaluate our EOI for submitting the Resolution Plan.

We, however, understand that Mr. Bihari Lal Chakravarti , RP or any other RP for **NCS Sugars Limited** and the COC reserve their right to decide whether or not, we are eligible for submitting the Resolution plan for **NCS Sugars Limited** without disclosing any reason whatsoever and without any liability.

Thanking you,

On behalf of the firm / company / organization:

Signature:

Name of signatory: Designation:

Company Seal / Stamp:

Place:

Date:

Enclosures: Annexures

**ANNEXURE - C**  
**SUPPORTING DOCUMENTS REQUIRED TO BE SUBMITTED WITH**  
**EOI**

1. Profile of PRA including its group entities and its Board of Directors/ Partners/ Member.
2. Legal Documents: Copies of Incorporation and Constitutional Documents such as Memorandum and Articles of Association, Certificate of Registration, Partnership Agreement / Deed, LLP Agreement, etc.) of PRA.
3. Certified true copies of latest Audited financial statements, which should not be prior to **31st March, 2025** of the PRA and / or its promoters / promoter group, or any other group company as per eligibility criteria.
4. The PRA shall also provide all the relevant documents in respect of its promoter / promoter group or any other group company if required to meet the eligibility criteria. The PRA shall provide a Net worth Certificate duly certified by a Chartered Accountant.
5. Undertakings in the format attached as “**Annexure E 1**” and “**Annexure E 2**”, duly executed by the Authorized Representative of the PRA on the stamp paper of adequate value.
6. Declaration / Affidavit under Section 29A of the IBC, 2016 in the format attached as “**Annexure F**”, duly executed by the Authorized Representative of the PRA on the stamp paper of adequate value.
7. A list of connected persons of the PRAs (including each member of the Consortium), as defined under Section 29A of the IBC 2016.
8. A statement showing how the PRA meets the conditions laid down in the eligibility criteria along with evidence / supporting documents to substantiate the same including statement of disclosure giving details whether the resolution applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any other resolution plan approved by the adjudicating authority at any time in the past under the Code.
9. In the case of a Consortium, the relevant documents will need to be provided by each member of the Consortium.
10. Any other documents / information which PRA finds necessary to share or as may be notified by the RP from time to time.
11. Board Resolution, authority letter or such other document authorizing the authorized representative to execute and submit the EOI along with the supporting documents.

**ANNEXURE - D**

**DETAILS OF THE PROSPECTIVE RESOLUTION APPLICANT (PRA)**

**1. Name and address:**

<b>Name</b>	
<b>Address (with proof)</b>	
<b>Telephone No.</b>	
<b>Fax No.</b>	
<b>Email</b>	

**2. Date of establishment of RA / Promoter Group and copies of documents:**

**3. Constitution of the PRA:** *[Individual/firm/Company/ Body Corporate/ Joint Venture/Consortium/ SPV OR Financial Institutions / Funds/ PE Investors]*

**4. Experience in the industry and work done (if any):**

**5. Past experience in acquisition / turnaround of stressed assets (if any):**

**6. Overview of Management:**

**7. Contact Person:**

<b>Name</b>	
<b>Designation</b>	
<b>Telephone No.</b>	
<b>Mobile No</b>	
<b>Email</b>	

**8. PAN No. and / or CIN No. and / or Aadhar No. or equivalent details of PRA and copies of documents:**

**9. Bank Account Details:**

<b>Account Name</b>	
<b>Account No.</b>	
<b>Bank Name</b>	
<b>Bank Branch &amp; Address</b>	
<b>IFSC Code</b>	
<b>Type of Account</b>	

**10. Individual/ Firm/ Partnership Firm/ Group/ Company / Body Corporate/ Joint Venture/ Consortium/ SPV/FI Profile:**

- a) Individual /firm/ Partnership Firm/ Group/Company/Joint Venture/Consortium/SPV OR Financial Institutions / Funds / PE Investors Profile: Financial Profile (consolidated / standalone as applicable):

*[Note: The Group / Company/individual/firm profile should necessarily include net worth and revenue numbers of the preceding three years. Where the entity submitting the EOI is a financial investor/ fund entity, please additionally provide details pertaining to assets under management for the preceding three years and the committed funds available as on 31 March 2023 for investment in Indian assets. In case of a joint venture or consortium or an SPV then should necessarily include net worth and revenue numbers of the preceding three years or provide details pertaining to assets under management for the preceding three years and the committed funds available as on 31 March 2023 for investment in Indian assets of each of the partners of the Joint venture/consortium/SPV]*

**For Individual/Firm/Body Corporate/Company/AOP/BOI/Partnership Firm**

<i>INR Crores</i>	<i>FY 22-23</i>	<i>FY 23-24</i>	<i>FY 24-25</i>
<i>Revenue</i>			
<i>Net Worth</i>			

*In the event the original financials of the PRA are drawn in a currency other than INR then RBI reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. If rate for that particular date is unavailable immediately preceding available rate shall be considered. Such a rate of conversion must be mentioned.*

**For Financial Institutions / Funds / PE Investors/ARC**

<i>INR Crores</i>	<i>FY 22-23</i>	<i>FY 23-24</i>	<i>FY 24-25</i>
<i>Assets under Management</i>			

**For Joint Venture/ Consortium/ SPV**

<i>INR Crores</i>	<i>FY 22-23</i>	<i>FY 23-24</i>	<i>FY 24-25</i>
<i>Revenue</i>			
<i>Net Worth</i>			

**OR**

<i>INR Crores</i>	<i>FY 22-23</i>	<i>FY 23-24</i>	<i>FY 24-25</i>
<i>Assets under Management</i>			

- b) History if any, of the Company or affiliates of the Company being declared a “willful defaulter”, “non-cooperative borrower” and / or “non- performing asset”:
- c) Ownership Details:
- d) Proof of Identity and Address:

**Note:** Applicant shall submit the following documentary proofs as a part of this Annexure D:

**1. Applicable to Body Corporates such as Companies/LLPs**

- a) Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years.
- b) Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

**2. Applicable to Individual/Firms/Partnership Firms/AOP/BOI**

- a) Income Statement for last 3 F.Y. since CIRP commencement Date
- b) Copies of ITRs along with computation for last 3 A.Y. since CIRP commencement Date
- c) Statement of cash flow, wherever applicable.

**3. Applicable to Financial Institutions / Funds / PE Investors/ ARC**

- a) Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as at the end of last three financial years.
- b) Documentary evidence for Funds available for deployment as on March 31, 2025.
- c) Audited financial statements for last 3 financial years.
- d) Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

**4. Applicable to Joint Venture / Consortium/ SPV**

- a) Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years. **OR** Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;
- b) Audited financial statements for the last 3 financial years.
- c) Copy of Certificate of Registration and latest Constitutional Documents of the Applicant.

**NOTE:**

- i) In case of a consortium, the details set out above are to be provided for each of the members of the consortium)*
- ii) In case of Joint Ventures/ SPV EoIs, the details set out above are to be provided for each of the entities / groups submitting each joint EOI.*

ANNEXURE - E 1

**CONFIDENTIALITY UNDERTAKING**

[To be printed by the counterparty on the stamp paper of appropriate amount as per the applicable stamp act]

*(The execution of this undertaking must be authorized by a duly passed Resolution of the Board of Directors of the PRA)*

To,

**Bihari Lal Chakravarti**

Resolution Professional of

NCS SUGARS LIMITED

(Undergoing CIRP)

**IBBI Reg NO.:** IBBI/IPA-002/IP-N00863/2019-2020/12776

**IBBI Reg. Address:** D-54, First Floor, Defence Colony, New Delhi-110024

**Sub: Confidentiality undertaking under section 29 of the Insolvency & Bankruptcy Code, 2016 and regulation 36A and 39(1) of the Insolvency and Bankruptcy Board of India (Insolvency Process for Corporate Persons) Regulations, 2016**

Dear Sir,

I/We, [\_\_\_\_\_], acting through Mr. /Ms. [\_\_\_\_\_ *insert name of the authorized person*], the authorized signatory / authorized representative (“\_\_\_\_\_”, which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) understand that:

1. Pursuant to the terms of the Code read with the Insolvency and Bankruptcy Board of India (Insolvency Process for Corporate Persons) Regulations, 2016 (“*CIRP Regulations*”), the invitation of resolution plans from Prospective Resolution Applicants by the Resolution Professional under Regulation 36A(7) of the CIRP Regulations, each Prospective Resolution Applicant shall submit an expression of interest which will be unconditional and be accompanied by an undertaking in accordance with the Code and the CIRP Regulations, to the effect that such applicant, *inter alia*, maintains confidentiality of the information.
2. Further, in terms of Regulation 39(1)(c) of the CIRP Regulations, the Prospective Resolution Applicant shall submit the Resolution Plan along with an undertaking that every information and records provided in connection with or in the resolution plan is true and correct and discovery of false information and record at any time will render the applicant ineligible to continue in the Corporate Insolvency Resolution Process, forfeiture of any refundable deposit, and attract penal action under the Code.

3. Further, in terms of Regulation 36(4) of the CIRP Regulations, the Resolution Professional shall share the INFORMATION MEMORANDUM after receiving an undertaking from the eligible Prospective Resolution Applicant or Member of Committee of Creditors , *inter alia*, strictly maintain confidentiality of the information in accordance with law, in terms of provision of IBC.

**THEREFORE, I / We hereby declare and undertake as follows:**

1. I / We will not divulge any information(s) including but not limited to any financial information of the Corporate Debtor or information relating to disputes by or against the Corporate Debtor, disclosed to me/us by the Resolution Professional (or any other person on behalf of the Resolution Professional) and any information or part thereof pertaining to submission of Expression of Interest in terms of the provisions envisaged under the Code read with Regulation 36A(7) & 39(1)(c) of the CIRP Regulations and any information or part thereof pertaining to the Information Memorandum duly prepared as per Section 29 (1) of the Code read with Regulation 36 of the CIRP Regulations, through oral or written communication or through any other mode to any person or entity and the said information shall constitute “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects and/ or is derived from any Confidential Information shall also constitute Confidential Information.
2. I / We further unconditionally and irrevocably undertake and declare that:
- a) the Confidential Information shall be kept confidential by me/us and shall be used solely for purposes allowed under the Code;
  - b) I / We shall not use the Confidential Information to cause any undue gain or undue loss to me/ourselves or any other person/entity;
  - c) I / We shall comply with all provisions of Law for the time being in force;
  - d) I / We shall comply with all laws relating to non-disclosure of the Confidential Information and insider trading;
  - e) I / We shall protect any intellectual property of the Corporate Debtor which it may have access to or obtain access to at a subsequent stage by virtue of being a Prospective Resolution Applicant;
  - f) the Confidential Information may only be disclosed to and shared with any employees or third parties by me/us, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the corporate insolvency resolution process of the Corporate Debtor, provided that I/we shall bind such employees and third parties, by way of an undertaking/ agreement, to terms as restrictive as those stated in this Confidentiality Undertaking;
  - g) I / We shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft including but not limited to any cyber security theft and / or any breach of confidentiality;
  - h) I / We shall immediately destroy and permanently erase all Confidential Information upon

- the approval of a resolution plan by NCLT under Section 31(1) of the Code or upon an order for liquidation of the Corporate Debtor being passed by the NCLT under Section 33 of the Code, unless otherwise waived by the (i) Corporate Debtor in writing in the event of approval of resolution plan by the NCLT; or (ii) liquidator in writing in the event of an order for liquidation of the Corporate Debtor being passed by the NCLT under Section 33 of the Code;
- i) I / We shall take all necessary steps to safeguard the privacy and confidentiality of the information and shall use best endeavors to secure that no person acting on my/ our behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to 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; and
  - j) I / We shall be responsible for any breach of obligations under this Confidentiality Undertaking and shall indemnify the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by me/us or any person acting on my/ our behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- a) information which, at the time of disclosure to me/us was already in the public domain without violation of any provisions of applicable laws;
  - b) information which, after disclosure to me/us becomes publicly available and accessible without violation of applicable laws or a breach of this Confidentiality Undertaking;
  - c) information which was in my/our possession prior to its disclosure, as evidenced by my/our records;
  - d) information that is received by me/us from a third party which is not in breach of my/our confidentiality obligations hereunder; and
  - e) information that is required to be disclosed by me/us (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however I/We should use my/our best endeavors to provide prior intimation of such disclosure to the Resolution Professional.
4. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to me/us, including Confidential Information, and I/We 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.
5. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and the Resolution Professional shall be entitled to the remedies of injunction, specific performance and other equitable relief(s) for a threatened or actual breach of this Confidentiality Undertaking.

7. I/We hereby represents and warrants that I/We have the requisite power and authority to execute, deliver and perform my/ our obligations under this Confidentiality Undertaking.
8. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by me/us with the prior written consent of the Resolution Professional that expressly modifies or waives any such term.
9. This Confidentiality 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 at Delhi shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.

**Signed on behalf of**

\_\_\_\_\_

**By \_\_\_\_\_**  
**(Name & Designation)**  
**Authorized Signatory**

**ANNEXURE - E 2  
UNDERTAKING UNDER REGULATION 36A (7) OF THE IBBI (CIRP)  
REGULATIONS, 2016**

**[To be printed by the counterparty on the stamp paper of appropriate amount as per the applicable stamp act.]**

**(The execution of this undertaking must be authorized by a duly passed Resolution of the Board of Directors of the PRA)**

**To,**

**Bihari Lal Chakravarti**

Resolution Professional

**NCS SUGARS LIMITED**

(Undergoing CIRP)

**IBBI Reg:** IBBI/IPA-002/IP-N00863/2019-2020/12776

**IBBI Reg. Address:** D-54, First Floor, Defence Colony, New Delhi-s110024

Dear Sir,

**SUBJECT: UNDERTAKING UNDER REGULATION 36A (7) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016**

I/We, \_\_\_\_\_ having our registered office / address at \_\_\_\_\_ state and declare herewith on solemn affirmation as under:

1. I / We have received the detailed invitation for Expression of Interest (EOI) in respect of NCS SUGARS LIMITED (“Corporate Debtor”) under the Corporate Insolvency Resolution Process (CIRP), from its Resolution Professional (RP), Mr. Bihari Lal Chakravarti.
2. I / We are submitting herewith our Expression of Interest in respect of the said Corporate Debtor and we are willing to furnish whatever further information is called for by the RP.
3. Pursuant to the provisions of Regulation 36A (7) of the IBBI (CIRP) Regulations, 2016, I/We hereby undertake that my / our expression of Interest is unconditional and further confirm, state and undertake that-
  - a) it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25;
  - b) I / We are submitting herewith relevant records in evidence of our meeting the criteria as stated above in clause (a);
  - c) I/We do not suffer from any ineligibility under section 29A to the extent applicable;
  - d) I / We are submitting herewith relevant information and records to enable an

- assessment of ineligibility under section 29A or clause (c) ;
- e) I/We shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
  - f) I/We state, submit and undertake every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code; and
  - g) I / We undertake that I / We shall maintain the confidentiality of the information received from the RP and I / We shall not use such information to cause any undue gain or undue loss to our self or any other person and comply with the requirements under subsection (2) of section 29 of the IBC, 2016;

I/We further undertake state and confirmed as under:

- a) I / We hereby state and submit that I/We are in compliance with provisions of section 29A of Insolvency and Bankruptcy Code, 2016 (“IBC, 2016”);
- b) I / We undertake that I / We shall maintain the confidentiality of the information received from the RP and I / We shall not use such information to cause any undue gain or undue loss to our self or any other person and comply with the requirements under subsection (2) of section 29 of the IBC, 2016 ;
- c) I / We undertake to supply whatever clarifications or documents or additional information as may be required or called for by the RP; and
- d) I / We hereby state that whatever is stated above is true and correct to the best of my/our knowledge and belief.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Witness:

- 1. Name and address \_\_\_\_\_
- 2. Name and address \_\_\_\_\_

ANNEXURE - F

**DECLARATION UNDER SECTION 29A OF IBC**

(To be executed on non-judicial stamp paper of prescribed value and notarized.)

**In the matter of the Corporate Insolvency Resolution Process of NCS SUGARS LIMITED  
("Corporate Debtor") under the  
Provisions of the Insolvency and Bankruptcy Code, 2016 (IBC)**

**AFFIDAVIT**

AFFIDAVIT OF Mr. / Ms/ \_\_\_\_\_ (Director/ Proprietor/ Partner of \_\_\_\_). I, Mr. / Mrs. \_\_\_\_\_ Director/ Proprietor/ Partner of \_\_\_\_\_, an adult of \_\_\_\_\_, Indian inhabitant having my present address at \_\_\_\_\_, on behalf of [name of the resolution applicant] having registered office at [\_\_\_\_\_] ("**Resolution Applicant**"),

Do hereby state on solemn affirm as under:-

1. That I am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this affidavit.
2. Resolution Applicant is not an undischarged insolvent;
3. Resolution Applicant has not been identified as a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 ;
4. As on date, neither any of Resolution Applicant's account nor an account of a corporate debtor under Resolution Applicant's management or control or of whom Resolution Applicant is promoter, is classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 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 or more has elapsed from the date of such classification till the commencement of corporate insolvency resolution process of the Corporate Debtor and Resolution Applicant has not failed to make the payment of all overdue with interest thereon and charges relating to such non-performing asset before submission of the expression of interest in the CIRP of the Corporate Debtor;
5. Resolution Applicant has not been convicted for any offence punishable with imprisonment for two years or more under any Act specified under Twelfth Schedule to the IBC or for seven years or more under any law for the time being in force;
6. Resolution Applicant has not been disqualified to act as a director under the Companies Act, 2013;
7. Resolution Applicant has not been prohibited by the Securities and Exchange Board of India
8. India from trading in securities or accessing the securities markets;
9. Resolution Applicant has not been a promoter or in management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction in respect of which an order has been made by the adjudicating authority under IBC;

10. Resolution Applicant has not executed a guarantee in favour of a creditor; in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under IBC and such guarantee has been invoked by the creditor and remains unpaid in full or in part;
11. Resolution Applicant is not subject to any disability, corresponding to clause (2) to (9), under any law in a jurisdiction outside India;
12. Resolution Applicant does not have, a connected person not eligible under any of the criteria specified in clauses (2) to (10);
13. Notwithstanding anything contained here, any modification, additional information, clause required in terms of section 29A, if not mentioned here, duly complied and will also be confirm at the time of submission of Resolution of Plan and cure in terms of Code.
14. That I confirm that the said declaration and disclosure is true and correct.
15. That I am duly authorized to submit this declaration by virtue of *[please mention the document (such as board resolution, authority letter etc.) authorizing the signatory]*.

**Verification**

I hereby state that whatever is stated hereinabove is true to the best of my knowledge. Solemnly affirmed at \_\_\_\_\_) on this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

(Signature of Proprietor / Director / Partner)

Identified by me

before me

Advocate

Notary