

# Invitation to submit Resolution Plan for Videocon Telecommunications Limited (CIN: U72900MH2007PLC204763)

Videocon Telecommunications Limited ('VTL') was engaged in providing telecom services in 6 circles across India. In May 2016, VTL sold its spectrum and decided to continue with National Long Distance (NLD) and International Long Distance (ILD) services. VTL currently has NLD, ILD and e-KYC licenses.

The corporate insolvency resolution process ('CIRP') in respect of VTL was commenced under the provisions of the Insolvency and Bankruptcy Code, 2016 ('IBC') by order dated June 11, 2018 passed by the Hon'ble National Company Law Tribunal, Mumbai bench ('NCLT') and the undersigned has been appointed as Resolution Professional by the committee of creditors ('CoC') of VTL.

Pursuant to the provisions of the IBC and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Amendment) Regulations, 2018 ('CIRP Regulations'), prospective resolution applicants are invited to submit resolution plan for VTL.

Eligibility criteria for the prospective resolution applicants to submit resolution plan are mentioned below:

**1. For Individuals/ Body Corporates/ Consortium of Investors:**

- a. Minimum consolidated net worth of INR 200 Crore at group level for immediately preceding completed financial year and turnover of at least INR 100 Crore at group level during any one of the three immediately preceding financial years; **and**
- b. Evidence to showcase that the resolution applicant has experience in telecom sector during any of the three preceding financial years.

**2. For Financial Institutions/ PE Funds/ Asset Reconstruction Companies/ Non-Banking Finance Companies/ Other financial investors including consortium investors:**

- a. Minimum assets under management of INR 200 Crore in the immediately completed preceding financial year or committed funds available for deployment/investment of at least INR 200 Crore as on March 31, 2018; and
- b. Evidence to showcase that the prospective resolution applicant has current/previous investment in telecom sector.

**3. Eligibility to submit resolution plan for VTL under section 29A of the IBC.**

It would be mandatory for prospective resolution applicants to submit the following in sealed envelope by 1800 hours on or before **October 05, 2018** at below mentioned address through speed/registered post or by hand delivery or email at [irpvtl@bsraffiliates.com](mailto:irpvtl@bsraffiliates.com). For any details contact Mr. Gaurav Khurana at [gauravkhurana@bsraffiliates.com](mailto:gauravkhurana@bsraffiliates.com). The envelope should be superscripted as "Declaration for Videocon Telecommunications Limited" in the name of "Anuj Jain - Resolution Professional for Videocon Telecommunications Limited" at BSRR & Co., 8th Floor, Building No. 10, DLF Cyber City, Gurgaon, Haryana – 122002.

- A declaration that it meets the eligibility criteria.
- A refundable deposit of INR 10,000,000 (Rupees one crore only). The refundable deposit shall be in the form of Demand Draft in favour of 'State Bank of India-Videocon Telecommunications Limited' or a bank guarantee for INR 10,000,000 (Rupees one crores) in the favour of 'State Bank of India – Videocon Telecommunications Limited'
- Other evidences shall include but not be limited to financial statements for last 3 financial years, proof of address, copy of PAN card, company profile and details of KMP/ Promoters/ Board of Directors and rationale for bidding for VTL.

The eligibility criteria for inviting resolution plans is determined with the approval of CoC of VTL and may be amended or changed at any stage at the discretion of CoC. The Resolution Professional / CoC reserve the right to cancel or modify the process and/or reject / disqualify any interested party/bid/offer at any stage of the CIRP without assigning any reason and without any liability whatsoever.

More information about the process is available on the website

(<http://www.videoconindustriesltd.com/cirp.aspx>). Further, detailed information about the process will be provided to the shortlisted prospective resolution applicants upon signing of non-disclosure agreement. Based on the information provided along with the Declaration submission, prospective resolution applicants will be shortlisted.

Only such applicants that meet the eligibility criteria and have signed the non-disclosure agreement, will be provided access to the information memorandum, virtual data room, and process document for resolution plan process.

*Note: This is not an offer document. Prospective resolution applicants should regularly visit the website referred above to keep themselves updated regarding classifications, amendments or extensions of time, if any.*

Sd/-

**Mr. Anuj Jain**

**Resolution Professional – Videocon Telecommunications Limited**

**IP Registration no. IBB/PA-001/IP-P00142/2017-18/10306**

**BSRR & Co., 8th Floor, Building no. 10, DLF Cyber City, Gurgaon, Haryana-122002**

**Email: [irpvtl@bsraffiliates.com](mailto:irpvtl@bsraffiliates.com)**