



EMC LIMITED

Ref No: RP/EMC/EOI/VALUER/22-23/148(N)

DATED: 22-09-2022

Expression of Interest for Valuation of Assets & Properties of
EMC LIMITED (EMC)

Pursuant to the order of the Hon'ble National Company Law Tribunal, Kolkata Bench, dated 12.11.2018, ("Order"), EMC Limited ("Corporate Debtor") has gone into Corporate Insolvency Resolution Process and in this regard, the undersigned has been appointed as the Resolution Professional of the Corporate Debtor by the Hon'ble National Company Law Tribunal, Kolkata Bench, vide its order dated: 06.02.2019.

The corporate debtor vide its order dated: 21.10.2019, by the Hon'ble National Company Law Tribunal, Kolkata Bench got resolved, but the Successful Resolution Applicant failed to comply and implement the Resolution plan.

The Hon'ble National Company Law Tribunal Kolkata Bench vide its order dated 20.04.2022, rebooted the Corporate Insolvency Resolution Process for EMC Limited and the erstwhile Resolution Professional Mr. Kannan Tiruvengadam has been appointed as the Resolution Professional. Therefore, to facilitate this, the entire period consumed in the CIRP commencing from the first date of issue of Form G inviting Expressions of Interest till the date of passing of order in this application has been excluded by the AA. This has granted sufficient time for a limited reboot of the CIRP from the stage of issue of Form G.

Intent of appointing Registered Valuer:

The members of the Committee have decided to appoint registered valuers as per Regulation 27 and determine the fair value and liquidation value under Regulation 35 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

For the purpose of arriving at the valuation under this Regulation, the date of 20.04.2022 shall be considered as the Insolvency Commencement date in light of the order of AA dated: 20.04.2022, when the CIRP of the EMC Limited was rebooted. The same resolution has been decided and passed by the members of the Committee of Creditors in the eighteenth Committee of Creditors meeting of the corporate debtor.



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Hence, the Resolution Professional is desirous of appointing the two sets of IBBI registered valuers under regulation 27 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 **for each asset classes of Plant & Machinery and Inventory, Land & Building and Securities & Financial Assets**, to determine the fair and liquidation value of the corporate debtor in accordance with Regulation 27 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

The IBBI registered valuers appointed under regulation 27 shall submit to the resolution professional an estimate of the fair value and of the liquidation value computed in accordance with internationally accepted valuation standards, after physical verification assets of the corporate debtor as early as possible due to time constraints.

Accordingly, Expression of Interest (EOI) is hereby invited from interested registered valuers for undertaking the aforementioned valuation.

Expression of Interest Submission:

The EOI should contain the following:

1. A profile of the registered valuer containing the firm's/ company's experience (experience in valuation under the Corporate Insolvency Resolution Process); and
2. The quote for valuation, *inter alia*, containing the professional fees, taxes, conveyance charges and such like.
3. The valuer along with the EOI has to provide us an undertaking mentioning that he/she is not
 - (a) a relative of the resolution professional;
 - (b) a related party of the corporate debtor;
 - (c) an auditor of the corporate debtor at any time during the period of five years preceding the insolvency commencement date;
 - (d) a partner or director of the insolvency professional entity of which the resolution professional is a partner or director.
 - e) A declaration has to be provided that the valuer is not subjected to any show cause, penalty or disability to be appointed as the valuer to the CD and
 - f) Any disciplinary proceeding is not initiated or pending against them by the Board or any other agency.



Assets of the Corporate Debtor:

The assets of the Corporate Debtor comprises of Furniture & Fixtures, office & equipments and Plant & Machinery, Land & Building, Inventories, Securities & Financial assets and other assets etc. Further details of the assets shall be provided to the shortlisted valuer upon request.

Location: The assets of the corporate debtor are located at Raipur, Kolkata, Naini, Delhi, Rajasthan and other locations/project sites in which the corporate debtor is currently executing the work/contracts.

Scope of Services:

The Valuer shall determine the value of assets of the Company in accordance with the **amended regulation 27 & 35 of insolvency and bankruptcy board of India** (Insolvency Resolution Process for Corporate Persons) (amendment) regulations, which includes Fair Valuation method and asset classification including physical inspection of the assets by way of site visit and preparation of the asset and liabilities with such description, as on the insolvency commencement date, as are generally necessary for ascertaining their values.

Explanation: 'Description includes the details such as date of acquisition, cost of acquisition, remaining useful life, identification number, depreciation charged, book value, and any other relevant details.'

Terms:

1. The credentials and the least quote shall be considered for selecting the valuer.
2. The quotation stated in the EOI will be considered final and non-negotiable.



Here, it is to be noted that the valuer/valuers are requested to offer the "LEAST COST QUOTE" since in the interest of time no further opportunities will be given to them for further modifications and changes thereof. The Quote that has been received will be considered as final and binding and no negotiations will be entertained.



The EOIs must be submitted in soft format through email with subject **"EXPRESSION OF INTEREST FOR VALUATION OF ASSETS OF EMC LIMITED"** addressing to: the Resolution Professional of EMC Limited at the email id- **rp.emcltd@gmail.com**

The EOIs must be submitted by **(28th September 2022)** i.e. **(Wednesday)** within 18.00 hours. Any submission after the last date shall not be accepted.

Please note that no personal calls will be entertained in this regard. In case of any clarifications, please feel free to mail at the aforementioned email id.

CA Kannan Tiruvengadam
Resolution Professional
EMC Limited

Reg no: IBBI/PA-001/IP-P00253/2017-18/10482

Address: "Netaji Subhas Villa"

18 Karunamoyee Ghat Road(Tollygunge Area), Flat 3C , Kolkata 700082,West Bengal, India

Authorization for Assignment is valid till 16th December 2022

Dated: 22.09.2022

****Disclaimer: The Final appointment/ engagement letter to the valuers will be issued subject to the approval of the Adjudicating Authority for conducting fresh revaluation and to appoint registered valuers as per Regulation 27 and determine the fair value and liquidation value under Regulation 35 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.**