INVITATION FOR SUBMISSION OF RESOLUTION PLAN for ATHENA DEMWE POWER LIMITED (CIN No.U40105DL2007PLC166628)

Athena Demwe Power Limited (ADPL) is undergoing Corporate Insolvency Resolution Process (CIRP) pursuant to order dated 28.09.2017 passed by Hon’ble NCLT, Delhi.
ADPL is implementing 1750 MW Demwe Hydro Electric Project (Demwe HEP), which is part of Arunachal Pradesh’s Lohit River Cascade Development Scheme. Lohit is one of the major tributaries of the Brahmaputra River that flows through India’s verdant Northeastern region.

The undersigned in his capacity as the Resolution Professional (RP) of ADPL invites Prospective Resolution Applicants (RAs) to submit their Resolution Plans in respect of ADPL. RAs have to meet the following minimum eligibility criteria:-

FOR BODY CORPORATES:- Minimum Net worth of INR 1,000 crores at the group level as per latest available audited balance sheet/financial results submitted to stock exchanges. Group shall include Holdings/Subsidiaries/Associates.

FOR FUNDS/P.E. INVESTORS/FINANCIAL INSTITUTIONS/ARCs/AIFs:- Minimum Asset under Management or Funds Deployed amounting to INR 2,000 crores as on 31.03.2018 as per latest available Audited Balance sheet. A certificate from Auditors certifying AUM of Rs.2000 crores will be required to be submitted.

Necessary documentary evidences being the latest Audited Financial Statements along with KYC documents of the applicant company and the promoters should be furnished in support of eligibility criteria. Prospective RAs shall also submit an undertaking that they do not suffer from any of the Ineligibilities as provided under section 29A of IBC-2016 and such other documents as may be required by the RP in this regard.

Necessary Process document and the relevant information shall be shared by the RP with the prospective RAs upon furnishing of necessary undertaking in terms of Section 29(2) of IBC read with Regulation 36(4) of IBBI (CIRP) Regulations.

The Resolution Plan, complete in all respects in accordance with the terms and conditions as contained in the Process Document should reach in a sealed envelope, at the office address mentioned below, not later than 5.00 pm of 1st day of June 2018. The resolution plans of only those applicants shall be considered, who fulfil the eligibility criteria as mentioned above and are not ineligible as provided in Section 29A of IBC, 2016. The resolution plan should be accompanied with an earnest money deposit amounting to Rs.5,00,00,00/- (Rupees Five Crores only) payable by way of a DD In favour of Athena Demwe Power Limited payable at New Delhi.

Applicants who have already submitted their EOsIs pursuant to invitation made on 11.01.2018 and have been advised by the RP to submit their resolution plan vide E-mail dt. 02.05.2018 need not apply afresh and may submit resolution plan alongwith EMD on or before 1st June, 2018. However, they need to provide the documents / information as may be sought by the RP.

For further information on process and any clarification, please write at cirpadpl@gmail.com

Umesh Garg
Resolution Professional
Athena Demwe Power Limited
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