

**INVITATION FOR EXPRESSION OF INTEREST TO
SUBMIT RESOLUTION PLAN FOR TIGER
SURGICAL DISPOSABLE PRIVATE LIMITED**

Tiger Surgical Disposable Private Limited (“Corporate Debtor”), a company incorporated in 2003, is a private limited company, headquartered in Ahmedabad, Gujarat. It is engaged in the business of Manufacturing, Exporting & Importing Disposable Surgical & Medical Devices like Disposable Syringes, Infusion Set (I.V.set), Blood Transfusion Set, Blood Donor Set etc. The company has a processing unit at Vatva , Ahmedabad, Gujarat. It diversified into complete line of medication administration and Safety-Engineered Products for the Healthcare Industry.

The Corporate Debtor is currently under Corporate Insolvency Resolution Process (CIRP) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC), pursuant to an order of Hon’ble NCLT, Ahmedabad dated July 24th, 2019 being the date of delivery of order by NCLT, Ahmedabad (August 01st, 2019 being communication by NCLT). Mr. Hiten Parikh, acting in his capacity as the Resolution Professional (RP) for the Corporate Debtor, hereby under Sections 25(2)(h) of IBC invites Expression of Interest (EOI) from prospective lenders, investors and any other persons (Prospective Resolution Applicants “PRAs”) for the purpose of submission of Resolution Plan in respect of the Corporate Debtor within the time lines indicated under Regulation 39(1) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) CIRP Regulations, 2016. Please refer Form G uploaded on the IBBI site - <https://ibbi.gov.in/> .

- 1. BACKGROUND OF CORPORATE DEBTOR:** Please refer Annexure ‘B’
- 2. ELIGIBILITY CRITERIA:** Please refer Annexure ‘C’
- 3. SUBMISSION OF EOI:**
 - a. Expression of Interest (EOI) is invited in a sealed envelope superscripted as “Expression of Interest for participating in CIRP of TSDPL”, in the format as set out in Annexure ‘A’.
 - b. PRAs should meet the Eligibility Criteria as set out at Annexure ‘C’.
 - c. PRAs should meet the Eligibility Criteria as per Sec 29A as set out in Annexure ‘D’.
 - d. PRAs shall submit the EOI along with the supporting documents as set out in Annexure ‘E’.
 - e. Submission of details of the PRAs as set out at Annexure ‘F’.
 - f. For other terms: fees, last date of EOI submission & workflow after that, refer Annexure ‘G’.
 - g. PRA’s shall submit the sealed envelope containing a complete set of the EOI in hard copy along with the Annexures stated above, to the following address by post or deliver in person:

HITEN PARIKH
RESOLUTION PROFESSIONAL
(IN THE MATTER OF TIGER SURGICAL DISPOSABLE PRIVATE LIMITED)

Address: D-511,5TH FLOOR, KANAKIA ZILLION,
JUNCTION OF LBS ROAD & CST ROAD,
BKC ANNEXE, KURLA (WEST),
MUMBAI MUMBAI CITY MH 400070 IN

- h. A soft copy of EOI along with annexures stated above should be mailed to
irp.tigersurgical@gmail.com

Thanking you,

Regards,

(HITEN PARIKH)
Resolution Professional
IBBI/IPA-002/IP-N00309/2017-2018/10898
For Tiger Surgical Disposable Private Limited

“ANNEXURE A”

[On the Letterhead of the Entity Submitting the EOI]

EXPRESSIONS OF INTEREST

Date:

To,

HITEN PARIKH
RESOLUTION PROFESSIONAL
IN THE MATTER OF TIGER SURGICAL DISPOSABLE PRIVATE LIMITED

Address :D-511,5TH FLOOR, KANAKIA ZILLION,
JUNCTION OF LBS ROAD & CST ROAD,
BKC ANNEXE, KURLA (WEST),
MUMBAI MUMBAI CITY MH 400070 IN

E-mail ID :irp.tigersurgical@gmail.com

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Tiger Surgical Disposable Private Limited (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (CIRP).

Dear Sir/ Madam,

In response to the public advertisement in [Name of News Paper], dated [XX/YY/ZZZ] and/or IBBI Website (“Advertisement”) inviting EOI for submission of resolution plans (“Resolution Plan”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”), we confirm that we have understood the eligibility criteria mentioned in Annexure B to this EOI and meet the necessary threshold and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete, and accurate to the best of our knowledge. Based on this information we understand you would be able to evaluate our preliminary proposal in order to pre-qualify for the above-mentioned proposal. Further, we agree and acknowledge that:

- (a) the EOI will be evaluated by the RP/ Committee of Creditors (“CoC”) of the Corporate Debtor based on the information provided in the Annexures and attached documents to determine whether we qualify to submit a proposal for the proposed transaction;
- (b) the RP/ the CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever;
- (c) the RP/ the CoC reserve the right to request for additional information or clarification 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 submission pursuant to EOI;
- (d) Meeting the qualification criteria set out in EOI alone does not automatically entitle us to participate in the next stage of the bid process;
- (e) We will continue to meet the eligibility criteria throughout the bid process, any change in consortium other than lead / qualifying member or any material adverse change affecting the consortium members ability to perform in consortium shall be intimated within 3 business days to the CoC / RP;
- (f) 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.

“ANNEXURE B”

BACKGROUND OF CORPORATE DEBTOR

- **TIGER SURGICAL DISPOSABLE PVT LTD** has been growing and investing in the field of disposable health care products since 2003. With its manufacturing facility located at Vatva Ahmedabad and spread in an area of over 10,000 sq feet, TSDPL is the largest syringe manufacturer in the state of Gujarat, employing over 200 employees. They constantly deliver the highest quality products to their customers and ensure their satisfaction.
- As planned and designed, **Tiger Surgical Disposable Pvt. Ltd** has a facility that's way ahead of its time. Currently in technicality, TSDPL has state of the art molding, printing, assembly, packing and sterilization machines.
- The Company also have out inhouse testing lab to make sure that they maintain the highest level of quality standard at every step.
- Their products are precisely manufactured by the workforce having sufficient knowledge and hard-earned expertise in their respective domain areas.
- Tiger Surgical Disposable Private Limited is listed in Trade India's list of verified sellers offering supreme quality of Products.
- The Company's Registered Office is located at F.F.-2, 1st Floor, Park Avenue Flat, Nr. Gujarat Gas, Opp. Parimal Garden, Ellisbridge, Ahmedabad 380006

- The revenues & Profit & loss for last 3 years is as follows:

S.no.	Particulars	FY 2018-19	FY 2017-18	FY 2016-17
i.	Revenue from Operations	7,89,98,602	6,69,03,740	8,05,40,406
ii.	Other Income	23,81,343	4,35,998	4,81,338
A.	Total Revenue	8,13,79,945	6,73,39,738	8,10,21,744
B.	Profit/Loss for the year	-48,36,324	-34,76,270	-31,62,383
C.	Net worth	-6,00,89,917	-5,52,53,593	-5,17,77,323

- The claims of financial creditors as admitted are for Rs. 26.50 Crores approx.

“ANNEXURE C”

ELIGIBILITY CRITERIA FOR QUALIFICATION

The minimum Eligibility Criteria for applicants (Singly or Jointly) to approach the RP with such EOs are mentioned below:

- 1) Category A - In case of a private/ public limited company, LLP, or individual or any other body corporate incorporated in India

Minimum Net worth of INR 0.25 crore for individuals/ proprietorship firms & INR 0.50 Crore for private/ public Limited company/ LLP, at the end of the immediately preceding completed financial year.

- 2) Category B - In case of Financial Investors (FI¹) / Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC²), Asset reconstruction Companies, Banks and similar entities:

- a) Total assets under Management (AUM) / Loan Portfolio shall be at least INR 1 crore at the end of the immediately preceding completed financial year

OR

- b) Committed funds available for investment/ deployment in Indian companies or Indian assets of Rs. 1 crore or more in the immediately preceding completed financial year.

¹FI as defined under Section 45-1(c) of RBI Act

²NBFC as defined under Section- 45-1(f) of RBI Act

- 3) Bidding can be done either as Sole bidder or consortium bidder. In case of consortium bidding:

- a) Lead member must hold at least 51% equity in the consortium.
- b) In case the consortium is of body corporates of Category-A, NW of consortium shall be calculated as weighted average of individual member's NW (value of negative NW members shall be considered as Nil). Provided that only such portion of their NW as is proportionate to their shareholding in the consortium will count towards the qualification criteria of NW under this EOI.
- c) In case the consortium is of Financial Investors / Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset reconstruction Companies, Banks and

similar entities, 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 shall be calculated as weighted average of individual member's committed fund to investment/deployment in Indian companies. Provided that only such portion of their AUM/Committed Funds as is proportionate to their shareholding in the consortium will count towards the qualification criteria of AUM/Committed Funds under this EOI.

"ANNEXURE – D"

INELIGIBILITY NORMS U/S 29A

¹[29A. Persons not eligible to be resolution applicant. - Available at website of IBBI:
<http://ibbi.gov.in>

"ANNEXURE – E"

SUPPORTING DOCUMENTS & UNDERTAKINGS TO BE ATTACHED WITH EOI

- a. Profile of PRA
- b. Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA)
- c. Audited financial statements for immediately preceding 3 (three) years of the PRA and/or its promoter/promoter group or any other group company as per eligibility criteria
- d. (Only for Category B PRAs) Relevant statement of funds availability of the PRA and/or promoter/promoter group or any other group company, as per the eligibility criteria.
- e. Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying as at end of last 3 financial years
 - a. Net Worth for Category A
 - b. AUM for Category B
- f. A notarized declaration from the PRA in order to demonstrate that the promoter/promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the PRA shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the eligibility criteria.
- g. KYC of organization, Directors/ Partners, details of subsidiary, associate, or affiliate companies. Details of organizations in which the director or partner of PRA is a director or partner.

- h. Family tree of Directors/ Key Managerial Person/ Partners of PRA; (Family includes Direct ascendant, descendant & siblings)
- i. An undertaking that the PRA meets the criteria specified by the committee (Eligibility criteria)
- j. An undertaking that the PRA does not suffer from any ineligibility under section 29A to the extent applicable;
- k. An undertaking that the PRA shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
- l. An undertaking by PRA that 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;
- m. An undertaking by PRA to the effect that it shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29.
- n. Demand Draft/Cheque towards payment of fees or proof of payment of fees if paid through NEFT/RTGS.
- o. The Resolution Professional/ Committee of Creditors reserves the right to call for any additional information / documents pertaining to PRA's that it may deem necessary.

“ANNEXURE F”

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

1. Name and Address:

- a. Name of the Firm/Company/Organization:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

2. Date of Establishment:

3. Core Area of Expertise:

4. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Email:

5. Company/FI Profile:

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

[Note: The Company 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 provide details pertaining to “assets under management” and/or “committed funds” for the preceding three years or the committed funds available as on March 31, 2019, for investment. Further the fulfilment of qualification criteria must be clearly identified/certified herein.]

b. Experience of the Company in the relevant sector.

c. History if any, of the Company or affiliates of the Company being declared a ‘wilful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non-performing asset’.

“ANNEXURE G”

Last Date of Submission of EOI:

The last date for submission of EOI is October 29th, 2019 up to 6.00 P.M., which may be extended at the sole discretion of RP/COC.

All the EOIs received will be reviewed by RP and committee of creditors “CoC” and, shortlisted RA will be shared the Information Memorandum, prepared as per provisions of the Code, after signing of undertaking of confidentiality.

Such shortlisted RA’s will be informed about the other steps in the process to allow them to submit a Resolution Plan as per provisions of the Code.

Other Terms & Workflow after submission of EOI:

- 1) The Expression of interest shall be unconditional, any conditional EOI will not be considered.
- 2) The resolution professional shall conduct due diligence based on the material on record in order to satisfy that the prospective resolution applicant complies with-
 - (a) the provisions of clause (h) of sub-section (2) of section 25 of I&B Code 2016;
 - (b) the applicable provisions of section 29A, and

- (c) other requirements, as specified in the invitation for expression of interest.
- 3) The resolution professional may seek any clarification or additional information or document from PRA for conducting due diligence under clause above.
 - 4) The Resolution Professional shall issue a provisional list of eligible PRA's within 10 days of the last date of the submission of EOIs to the CoC & to all PRA's who submitted the EOI.
 - 5) Any objection to inclusion or exclusion of a prospective resolution applicant in the provisional list referred above may be made with supporting documents within 5 days from the date of issue of the provisional list.
 - 6) On consideration of the objections received as above, the Resolution Professional shall issue the final list of PRA's within 10 days from the last date of receipt of objections, to the CoC.
 - 7) Within 5 days from the date of issue of provisional list of PRA's, the Resolution Professional shall issue information memorandum, evaluation matrix & request for resolution plans.

NOTE

- 1) RP/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.
- 2) RP/COC reserve the right to withdraw EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any PRA, should it be so necessary at any stage.
- 3) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, the Company or any member of the COC shall affect or modify any terms of this EOI.
- 4) Neither the RA nor any of representatives of the RA shall have any claims whatsoever against the Resolution Professional or any member of the COC or any of their directors, officials, agents or employees arising out of or relating to this EOI.
- 5) By submitting a proposal, each PRA shall be deemed to acknowledge that it has carefully read the entire EOI and has fully informed itself as to all existing conditions and limitations.
- 6) Criteria for Eligibility - EOIs of only those interested parties who meet the eligibility criteria specified in Annexure 'C' will be considered. EOIs which do not meet the criteria shall be rejected.

For any further clarification for submission of Expression of interest, please write to:

Hiten Parikh,
Resolution Professional – Tiger Surgical Disposable Private Limited
IBBI/IPA-002/IP-N00309/2017-2018/10898

Address :D-511,5TH FLOOR, KANAKIA ZILLION,
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