

BRIEF BACKGROUND OF SREEVEN INFOCOM LTD

Sreeven Infocom Limited was incorporated in the year 2001 as Information Technology Company operating in the Domestic Indian IT market.

Sreeven Infocom Ltd [An ISO 9001:2008 certified company in Software Development, ITES & IT Infrastructure Management and in Smartcard Sales, Distribution, Personalization and Back Office Operations] has been incorporated in the year 2001-2002.

Having set a sight deep into the future of Good Governance and much ahead of the time, Sreeven Infocom forayed into e-governance as a mantra for India's Overall Development. The emergence of ICT Technologies has created opportunities in the e-Governance and Sreeven is a dynamic fast growing and result oriented System integrator in the field of Information Technology offering e-Governance Solutions. Sreeven's service offerings encompass e-Governance Architecture, System Integration, Network Solutions; Web based Technologies and IT Enabled Services.

Not constrained by any barriers, their services can be availed by Governments as well as Quasi Government Organizations and PSUs. The company is wedded to the philosophy that efficiency and reliability need not necessarily be guided by cost factors. Their solutions and services portfolio is surprisingly both qualitative and cost-effective.

The software solutions are specifically designed to automate the end-to-end electronic business processes for Government Departments and help them to build relationship in the world of ICT solutions.

With state-of-the-art development center and Multi-location delivery capability Sreeven leverages a seamless mix of High end Business Process Re-Engineering/Consulting in the Government Departments to Rural level delivery of Services to citizens.

Effective implementation of E-Governance can take Information and Communications Technology to the common man, helping national and

state governments to align their services with the changing needs of both citizens and stakeholders, as well as develop the economy.

An ICT-driven E-Governance system primarily involves the creation, storage, analysis, dissemination and use of information. It can provide vital inputs to the government's policy-making process. It makes government processes accountable.

E-Governance automates and thereby speeds up routine administrative functions. It enables the government to work better, yields higher revenue growth and costs less, apart from servicing citizen's needs as never before. Citizens can freely interact with various government departments anytime, anywhere with minimal effort.

Sreeven has/is executed / executing and delivered / delivering various projects in E-Governance, Networking, Products (System Integration). One of the more prestigious projects is showcased below -

Aadhaar/UID

The Government of India (GOI) has embarked upon an ambitious initiative to provide an Aadhaar Number to every resident of India and has constituted the Unique Identification Authority of India (UIDAI) for this purpose. The timing of this initiative coincides with the increased focus of the GOI on social inclusion and development through massive investments in various social sector programs, and transformation in public services delivery through e-Governance programs. The Aadhaar has been envisioned as a means for residents to easily and effectively establish their identity, to any agency, anywhere in the country, without having to repeatedly produce identity documentation to agencies.

Sreeven is the first agency in India to launch Aadhaar project under the guidance of UIDAI for A.P Civil Supplies Department in Andhra Pradesh. The company's Expertise and extensive field level experience helped us and UIDAI in successful field testing of Aadhaar application. Sreeven has developed KYR+ application "Beneficiary Management System" which seamlessly integrates with Aadhaar application. They Offer Enrolment agencies complete end to end solution for rolling out Aadhaar enrolment.

Sreeven's customers benefit not only from its team's extensive knowledge of modern information technology, but also from their exceptional

understanding of the unique requirements of each business in various sectors of the industry and Government.

EXPERTISE:

- E-Governance
- IT Enabled Services
- Network Solutions
- Software Development
- ICT Products

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CT Turnkey Solutions (BOOT / BOO / BOMT)

Recent Developments / Past Performance

The Corporate Debtor's operations are not on profitable lines mainly due to the following reasons

- Mr K S Raju is not involving in day to day affairs of the Company since the year 2019 onwards
- The operations are coming down drastically and the profits are coming down, resulted in
- Employees started leaving the organization lack of future growth.
- Statutory dues mounting and pressure from the Statutory Authorities
- Borrowing of funds from outside at a higher rate of interest towards One Time Settlement of borrowings from Banks
- Mounting pressures from the Unsecured finance creditors

The Unsecured Finance Creditor has filed an application bearing No.01/07/HDB/2023 with Hon'ble National Company Law Tribunal, Hyderabad Bench under Sec 7 of Insolvency & Bankruptcy Code, 2016 and the same was admitted into Corporate Insolvency Resolution Process from 31st March, 2023 and Mr Krishna Mohan Gollamudi has been appointed as Interim Resolution Professional and later on confirmed as Resolution Professional in the first meeting of Committee off Creditors on 1st May, 2023.

Details of the Directors (Powers Suspended) of the Corporate Debtor:

DIN/PAN	Name	Begin date
00760261	SATYANARAYANA RAJU KALIDINDI	15/11/2006
03572574	SANTOSHLAXMI MODALAVENKATARAMA NARSIMHARAO	10/02/2016
07299719	VIJAYA KUMAR ADDAGUDI	10/02/2016

ELIGIBILITY CRITERIA

The eligibility criteria for submission of resolution plan for Sreeven Infocom Limited are as follows:

- a) Any person including a private limited company or a public limited company registered under the Companies Act 1956 or 2013, Limited liability partnership ("LLP"), Partnership Firm or SBI registered Alternative Investment Fund ("AIF") or a company incorporated outside India, which is eligible to invest in India under the laws of India either as a sole resolution applicant or as part of a consortium.
- b) In case of consortium, the minimum equity contribution by consortium member should be at least 10% and lead consortium member should be at least 25%.
- c) The shareholding of special purpose vehicle incorporated by the consortium shall be same as the shareholding of member in consortium.
- d) Potential Resolution Applicant's competence and capability are proposed to be established broadly by the following parameters:
 1. Financial Capacity
 2. Provisions of section 29A of IBC

1. FINANCIAL CAPACITY ELIGIBILITY CRITERIA:

(i) Net Worth:

For Body Corporate:

Minimum net worth of INR 0.50 crore (Rupees Fifty lakh Only) at the group level as per the latest available audited financial statements.

For Sole Individual Investor / Consortium of sole Individual:

Minimum consolidated Net worth of INR 0.50 Crore (Rupees Fifty lakh Only) at sole or the consortium level.

Note:

a) The latest available audited financial statement shall not be older than 1 (one) year from the date of the advertisement.

b) In case of potential Resolution Applicant other than sole Individual Investor/ Consortium of sole Individual Investors, while providing the information and number for the net worth criteria, standalone net worth along with the consolidated number with that of the promoter/ promoter group and/ or any of the group entities may be provided based on last audited financial statements of potential Resolution Applicant and such entities.

c) In case consortium is of private/ public Limited Companies/LLP/Body corporate/any other potential Resolution Applicants, net worth of the consortium shall be calculated as an aggregate of weighted average of individual member's net worth proportionate to their respective shareholding in the consortium. [(% equity contribution of member 1*net worth of member 1)+(%equity contribution of member 2*net worth of member 2)+(%equity contribution of member 3*net worth of member 3) +..... member n]

d) In case of consortium of financial Investors, (1) the minimum AUM (Assets Under Management) of consortium shall be calculated as an aggregate of weighted average of individual member's AUM proportionate to their respective shareholding in the consortium. (2) Good financial health and repute:

e) Good track record of financial health and repute of the potential Resolution Applicant for last 3 years as reflected in the audited Financial Statements.

(ii) EMD: Rs.10,00,000.00 (Rupees Ten lakhs only).

(iii) The Successful Resolution Applicant shall cause to furnish a performance bank guarantee of an amount which is higher of Rs.50,00,000 (Indian Rupees Fifty lakhs Only) or an amount equivalent to 10% (Ten per cent) of Upfront Cash ("PBG"), within 2 (two) days of issuance of Lol by the CoC/RP.

2. PROVISIONS OF SECTION 29A OF IBC:

Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provisions of section 29A of IBC as it stands after the latest amendment. For this purpose, the potential Resolution Applicant should give a declaration supported by an affidavit as set out in hereto stating that it does not suffer from any disqualification provided in section 29A of the IBC. In case Resolution Applicants submitting the Resolution plan jointly, the declaration and affidavit needs to be submitted by each such Resolution Applicant. However, a Resolution Applicant (s) suffering from a disqualification under

section 29A (c) may submit a Resolution Plan, that it provided that it undertakes that it will make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that will submit a written acknowledgement of such payment at least 1 (one) day before the last day of submission of resolution plan.

Exchange Rate:

For the purpose of evaluation of the EOI, the exchange rate to be used for conversion into INR (Indian Rupees) shall be RBI Reference rate on the last working day that precedes the date of the EOI.

Mr. Krishna Mohan Gollamudi,
Resolution Professional – Sree Naidu Beverages Private Limited
F 26, Raghava Ratna Towers, Chirag Ali Lane Abids
Hyderabad - 500001

FORMAT OF EXPRESSION OF INTERSET (EOI)

Dear Sir,

Subject: Expression of Interest ("EOI") for Sreeven Infocom Ltd (Sreeven).

In response to your public advertisement in _____ and _____ on 30th May 2023 and also Form G loaded on the website of IBBI, inviting EOIs to submit the Resolution Plan, we hereby submit our EOI.

We have attached the supporting documents required to be submitted with EOI as published on the IBBI site and in the public advertisement.

The information furnished by us in this EOI is true, correct and accurate to the best of our knowledge and discovery of any false information or record at any time will render the application ineligible to submit resolution plan, forfeit and refundable deposit and attract penal action under the IBC code.

We understand that based on this information you and Committee of creditors ("CoC") of Sreeven would be able to review and evaluate our EOI for submitting the Resolution plan for Sreeven. We understand that the RP/COB reserves the right to request for additional information or clarifications from us for the purposes of the EOI and / or for any compliance under IBC and we shall comply with the same immediately without any delay. Failure to satisfy the queries of the RP/ the COB may lead to rejection of our submission pursuant to EOI.

We however, understand that Mr. Krishna Mohan Gollamudi, RP for SNBPL and of SNBPL will reserve their right to decide whether or not we are eligible for submitting the Resolution plan for SNBPL without disclosing any reason whatsoever and without any liability.

We confirm that the signatory to this annexure is authorized and competent person as per the constitutional document of the Resolution Applicant.

Thanking You,

Yours truly,

On behalf of the firm/company/organization:

Signature:

Name of signatory: Designation:

Company seal/ stamp

Place:

Date:

Enclosure: Annexures

SUPPORTING DOCUMENTS REQUIRED TO BE SUBMITTED WITH EOI

1. Profile of Resolution Applicant

2. Legal Document: Board resolution for authorized signatory on behalf of RA, Copies of Certificate of Registration / Incorporation and Constitutional Document (Memorandum and Articles of Association, etc.) of Resolution Applicant and information / details requires as per Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporation Persons) Regulations, 2017.

3. For turnover / Net-worth: Certified true copies Audited financial statement of immediately preceding 3 (three) years of RA and / or its promoter/ promoter group or any other group company as per eligibility criteria.

4. A notarized declaration from RA in order to demonstrate that the promoter/ promoter group or any other group company are part of same group, in case the interested party is using such entities for meeting the eligibility criteria. please note that RA shall submit all relevant documents for promoter/promoter group or any other company, if required to meet the eligibility criteria.

5. Any other document / information which potential Resolution Applicant finds necessary to share or as may be notified by the RP from time to time.

6. The following documents are required as mandatory:

- i) Expression of Interest (EOI) as per the format mentioned above
- ii) Eligibility Certificate u/s 25 (2) (h) of IBC
- iii) Net-worth Certificate duly certified by the Chartered Accountant
- iv) Undertaking U/S 29 A of IBC- by the directors
- v) Undertaking U/S 29 A of IBC- by company / Firm

- vi) Power of Attorney
- vii) Consortium members Details, if any.
- viii) Non-Disclosure Agreement
- ix) Undertaking by Consortium members, if any
- x) Board Resolution.
- xi) KYC Documents of Consortium members