

GLOSSARY

A glossary of terms used in this report with its definition is given below for clarity of the contents.

“Act” means Uttar Pradesh Sugar Undertakings (Acquisition) Act, 1971

“Accounting Advisor” means Independent auditor appointed by UPSSCL to determine the Adjustment to the Bid Amount in accordance with Clause of RFP Document.

“Adjusted Bid Amount” means the Bid Amount arrived at after adjustments in accordance with Clause of RFP Document.

“Applicant(s)/ Bidder(s)” means Company, Consortium of Companies, Individual, Society or Trust which expresses its interest in purchasing one or more mills of UPSSCL/UPRCGVNL via slump sale of assets.

“Bid Amount” means the amount offered in the financial proposal of a Shortlisted Applicant / Bidder for purchasing the mills via slump sale.

“BIFR” means Board for Industrial and Financial Reconstruction

“CCD” means Cabinet Committee on Disinvestment formed by Cabinet of Ministers of Government of Uttar Pradesh (GoUP)

“CEC” means Consultative Evaluation Committee

“CGD” means Core Group of Secretaries on Disinvestment setup by GoUP vide its order no.41/77-3-08 L.C.-21/2007 dated 23 January 2008.

“Consortium” means an association of companies that have entered into or may enter into Memorandum of Understanding/ Joint Bidding Agreement to collectively participate in the selection process and to collectively undertake and execute the Transaction, if selected.

“Cumulative Networth Criteria” shall mean The Networth eligibility for purchase of ‘n’ number of units shall be ‘n’ times of Minimum Qualifying Network.

“CMC” means Consultative Monitoring Committee

“Current Assts” shall mean all current assets including Loans & Advances (excluding Cash and Bank Balances, which will not be transferred to Purchaser) mentioned in the Balance Sheet. However Certain Bank/Post Office Deposits (cash equivalents), which are encumbered would be transferred as per RFP documents applicable in respect of sale of 11 operating mills of UPSSCL only.

“DID” means Department of Infrastructure Development of GoUP

“DIN” means Directors Identification Number. It is a unique identification number allotted by Ministry of Corporate Affairs to an individual who is an existing Director in a company or intends to be appointed as Director of the company pursuant to section 266A and 266B of the Companies Act, 1956 (as amended vide act no 23 of 2006)

“EOI cum RFQ” means ‘Expression of Interest cum Request for Qualification’ documents as may be amended and modified from time to time, together with all Annexure, addendums and amendments which may be made from time to time by UPSSCL/ GoUP.

“Expected Price” shall mean the value fixed for the Bid Amount as recommended by the CGD.

“Financial bid” means the Application submitted along with RFP.

“IL&FS” means IL&FS Infrastructure Development Corporation Limited

“IFCI” means IFCI Limited (The Advisor)

“PICUP” means The Pradeshiya Industrial and Investment Corporation of UP Ltd

PPP means Public Private Partnership

“RFP” means the ‘Request for Proposal Document’ combination of the supporting documents of the RFP as may be amended and modified from time to time together with all Annexures, addendums and amendments. This shall be furnished to the Pre-qualified Applicants in EOI cum RFQ stage.

“ROC” means Registrar of Companies functioning under the Ministry of Corporate Affairs, Government of India and monitoring the compliance of the provisions of the Companies Act,1956 amended and modified from time to time together with orders issued and rules framed for.

“Sale Deed” means the Transfer Deed relating to the mill via slump sale;

“Sale of Unit (s)” means the sale of one or more Units owned by UPSSCL/UPRCGVNL;

“SCM” means Swiss Challenge Method described in detail in **Annexure 6**.

“Shortlisted Applicant(s)” means the Applicant(s) qualified at the EOI cum RFQ stage based on the EOI cum RFQ Application

“Signing Date” means the date on which the Slump Sale Agreement is executed between UPRCGVNL and Successful Bidder after Initial Payment as per provision of RFP to be issued;

“Slump Sale of Assets” means sale of a unit with all its assets and liabilities excluding the liabilities to be retained by UPSSCL/UPRCGVNL

“Slump Sale Agreements” or “SSA” means the agreement to sell Units of UPSSCL/UPRCGVNL via slump sale;

“SPV” means Special Purpose Vehicle

“Transactions Documents” means all the documents which are to be executed to effect the slump sale, inclusive but not limited to the Slump Sale Agreement, Sale Deed, Deed of Assignment/Transfer and Undertakings;

“Transaction Development Costs or TDC” means Transaction Development Cost and includes all the fees paid and payable by UPSSCL/UPRCGVNL to Advisors/Legal Advisors, Accounting Advisor and Valuers and other related expenses in the process shall be reimbursed by the selected Bidder/Purchaser to UPSSCL/UPRCGVNL on Signing Date. The TDC payable will be estimated by the UPSSCL/UPRCGVNL and intimated accordingly.

“Technical Proposal” means the Application submitted pursuant to EOI cum RFQ;

“UPRCGVNL” means ‘Uttar Pradesh Rajya Chini Avam Ganna Vikas Nigam Limited’ having its Registered Office at Vipin Khand, Gomti Nagar Lucknow-226010, Uttar Pradesh

“UPSSCL” means U.P. State Sugar Corporation Limited having its Registered Office at Vipin Khand, Gomti Nagar Lucknow-226010, Uttar Pradesh;