

LANCO VIDARBHA THERMAL POWER LIMITED

TEASER



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Overview of the Corporate Debtor

- Lanco Vidarbha Thermal Power Limited is a SPV of Lanco Group, to set up a domestic coal based supercritical Thermal Power Plant (2 x 660MW) near Mandva village in Wardha District, Maharashtra
- Initial Scheduled Commercial Operation Date:
 - Unit 1: May 2014
 - Unit 2: September 2014
- The Project was being executed through an EPC Contract placed on LANCO group's affiliate company, Lanco Infratech Limited, which is now undergoing liquidation
- The Project Company has made four agreements with LITL for execution of the Project for Offshore Supply, Onshore Supply, Civil & Construction Works and Services
- The construction started in March 2011, and project activities were progressing satisfactorily until October 2011, when all activities were slowed down at site
- Reason for delay: Mumbai High Court issued an order for revalidation of Environmental Clearance (EC), in response to a Public Interest Litigation case challenging the EC granted by Ministry of Environments & Forests (MoEF). The Order required Maharashtra Pollution Control Board to conduct another hearing and send the proceedings to the MoEF for revalidation of the EC
- The revalidation process took longer than initially anticipated and EC was revalidated only in August 2014
- The project debt was restructured and the project cost was revised from INR 6,936 Cr to INR 10,433 Cr
- Though the execution picked up around October 2015, but it again slowed down in 2016 due to constraint faced by the company in infusing equity.



DETAILS OF INSOLVENCY PROCESS

Date of Commencement of Corporate Insolvency Resolution Process (CIRP)	October 03, 2019
Date of closure of Insolvency Resolution Process	June 30, 2021
NCLT case no	I.A. No. 1185/2020 in C.P. No. (IB)-529/7/HDB/2018
NCLT Bench	NCLT, Hyderabad Special Bench Court - 1
Liquidation commencement date of Corporate Debtor	June 30, 2021
Resolution Professional and Liquidator	Mr. VIJAY KUMAR GARG (IBBI Registration Number)
Currently associated IPE	Sumedha Management Solutions Pvt Ltd
Bids received during CIRP	3
Resolution Plan received during CIRP	Nil

Applicant - Financial Creditor	Punjab National Bank
Financial Creditors	<ol style="list-style-type: none"> 1. Punjab National Bank 2. Bank of Baroda 3. REC Limited 4. Bank of India 5. Union Bank 6. Canara Bank 7. IDBI Bank 8. UCO Bank 9. Life Insurance Corporation 10. Punjab & Sind Bank 11. Indian Overseas Bank
Claims of Financial Creditors	8721.41 Cr.
Financial Creditors Claim Admitted	8702.03 Cr.
Claims of Operational Creditors	752.43 Cr.
Operational Creditors Claim Admitted	0.07 Cr.
Employees Claim Admitted	0.57 Cr.
Government Dues Claim Admitted	27.47 Cr.



Project Overview

Particulars	Status
Project Capacity	2 x 660 MW –Supercritical TPP
Project Location	Village Mandwa, Pulai & Belgaon, District-Wardha, Maharashtra
Land	<p>774 Acres (707 Ac in Direct Purchase & 67 Acres on Long term Lease. However, lessor has issued termination notice which we are challenging).</p> <p>328 Acres to be acquired</p> <ul style="list-style-type: none"> • Railway Corridor(275 Ac) , Water Reservoir(33 Ac), • Ash Pond (16.5Acres), CHP Rail Yard : 3.4 Ac.
Approach	<p>Road: 1 Km away from State Highway SH-255(Wardha –Anji)</p> <p>Rail : 13 Km away from Dhotra on Mumbai-Nagpur Line</p>
Water	40.2 MCM from Lower Wardha Dam through VIDC (30Km from Project)
Coal Linkage	LOA for 5.48 MPTA from SECL received
Transmission	<p>LtLLO with 765 kV Wardha-Seoni Line (3.5 Km)</p> <p>TSA with PGCIL through 765 kV D/C ISTS Line to Warora Pooling Station (90 Km)</p>



Current Status of the Project

Unit 1/ BTG 1

- Boiler Structure erected till ceiling girder;
- All coal bunkers associated with Boiler 1 erected;
- Overall completion of Boiler 1 is understood to be approx. 40% – 45%;
- Turbine Floor Casted;
- ESP fabrication almost 50% completed;
- Cooling tower civil works completed, cells yet to be installed;
- Turbine and generator not at site

Unit 2/ BTG 2

- Boiler Structure erected till ceiling girder;
- Turbine Floor Casted;
- Overall completion of Boiler 1 is understood to be less than 40%;
- ESP structural steel at site, fabrication yet to commence;
- Cooling tower civil works at initial stage;
- Turbine and generator not at site.

Common facilities/ BOP

- Switchyard foundation done. Cable trenches ready. Gravel filling pending. Site requires to be cleared to finish pending work.
- Utility control building RCC structure erected, other civil work pending;
- Raw water treatment clarifiers and raw water tank erected;
- Demineralized water plant approx. 70% completed;
- Chimney – only base civil work done. Partially fabricated shells stored at site.
- STP/ ETP – only foundation has been laid;
- CHP site could not be visited due to access issue. As per discussion with the site team, it is understood that foundation for stacker reclaimers has been laid.



MATERIAL STATUS AT SITE

MATERIAL ERECTED AT SITE -TILL DATE(MT)	UNERECTED MATERIAL AT SITE(MT)	BONDED WARE HOUSE MATERIAL (MT)
32112	24136	3732

PROJECT PROGRESS SUMMARY

Particulars	As on Date
Engineering	77.62%
Procurement	57.60%
Construction	26.75%
Overall	45.72%



PROJECT PHYSICAL PROGRESS - CIVIL WORKS

(cu. m.)

Area	Total Quantity	Completed
Unit 1 - Main Plant	53,075	39,384
Unit 2 - Main Plant	51,035	37,171
BOP	1,82,788	1,03,355
Total	2,86,898	1,79,910

Civil Works with part progress		
Switchyard/Switchyard Control Room	River Water Intake Foundations	CW Channel, Chlorination Building & Pump House
Transformer Yard	Ash Handling Pump House	Ash Dyke, Roads & Drains
Power House Building	Coal Handling Plant (CHP)	Boundary Wall
DM & PT Plants	Plant Buildings -Fire Station, Air Washer building, etc.	Fuel Oil Pump House (FOPH)
Cooling Tower	CW Ducting	Earthing Rod



PROJECT PHYSICAL PROGRESS - PLANT ERECTION

(MT)

Area	Total Quantity	Completed
BTG	97,227	26,374
Balance of Plant	28,710	5,841
Total Erection	1,25,937	32,215

Erection works – part progress

Main Plant (BTG)		Balance of Plant (BOP)
Unit Control Building Erection between Unit-1 & 2 U/p	PHB # 1-CD row structure erection work in progress	CW Pipes - 90% fabrication and 82% erection work completed
Boiler# 1& 2 - All 5 nos. CGs erected	Painting work of PHB 1 and Bunkers 1 & 2 walls in progress	IDCT - 1 & 2 Pipe erection in progress
APH #1- Erection Completed	Unit #2 Bunker fabrication work in Progress	DM Plant & HFO Tank – DM tanks & HFO tank erection in progress
Unit #1 - Erection of 6 bunkers completed, Structure work balance in progress	Unit #2 Boiler area Buried Piping work in progress	Chimney flue cane fabrication in progress
ESP#1 –Erection & Alignment of 3 out of 4 passes completed	ESP#2 columns erection work started	Clarified water tank-95 % structure erection work completed.



UNIT 1 & COMMON AREAS - STATUS OF CIVIL WORKS

Main Plant		
S. No.	List of Civil Packages	Status – As on date
1	Boiler	Foundations: 100%
2	Bottom ash hopper foundation	Foundations: 10%
3	Lift foundation	Foundations: 10%
4	Paving in BTG area	To be started
6	PHB foundation	Foundations: 100%
7	Bunker foundation	Foundations: 100%
8	TG foundation	Foundations: 100%
9	Misc pumps foundation	Foundations: 100%
10	Mill Foundations	Foundations: 10%
11	Fans foundation	Foundations: 20%
12	Duct Supports (below Boiler, ESP)	To be started
13	ESP & ESP Control Room	Foundations: 100%
14	Switch Yard & Control Room	Foundations: 60%
15	Transformer Yard	Foundations: 60%
16	Mill Reject Handling System	To be started

Balance of Plant		
S. No.	List of Civil Packages	Status – As on date
1	Chimney	Foundations: 20%
2	CHP	Foundations: 15%
3	WTP (DM/PT Plant)	Foundations: 50%
4	CW PH, Channel, Forebay	Foundations: 50%
5	CW / ACW Piping encasing	Foundations: 50%
6	Cooling Tower & PMCC	Foundations: 50%
7	Chlorination Plant	Foundations: 50%
8	Fuel Oil System	Foundations: 50%
9	Compressed Air System	To be started
10	Fire Water PH, PMCC & Control	Foundations: 20%
11	Pipe Racks (FO, DM, Ash, etc.)	Foundations: 10%
12	Fly & Bottom Ash Handling	Foundations: 10%
13	HCS D System	To be started
14	Ash Dykes	Foundations: 5%
15	River Water Intake & PH	Foundations: 20%
16	Raw Water Pipe Line	Foundations: 5%
17	Raw Water Reservoir	To be started
18	Raw Water PH at Reservoir	To be started
19	Railway Siding	To be started
20	Transmission Line	To be started
21	Non plant Buildings	To be started
22	Hydrogen Storage	To be started
23	ETP	To be started
24	STP	To be started
25	Boundary Wall	Foundations: 70%
26	Roads, Drains & Culverts	Foundations: 50%
27	Township	To be started
28	Rain Water Harvesting	To be started
29	Chemical Lab	Foundations: 20%



UNIT 2 - STATUS OF CIVIL WORKS

Main Plant		
S. No.	List of Civil Packages	Status – As on date
1	Boiler	Foundations: 100%
2	Bottam ash hopper foundations	Foundations: 10%
3	Lift foundation	Foundations: 10%
4	Paving in BTG area	Yet to be started
5	PHB foundation	Foundations: 100%
6	Bunker foundation	Foundations: 100%
7	TG foundation	Foundations: 10%
8	Misc pumps foundation	Foundations: 10%
9	Mill Foundations	To be started
10	Fans foundation	Foundations: 10%
11	Duct Supports (below Boiler, ESP inlet & outlet)	To be started
12	ESP & ESP Control Room	Foundations: 100%
13	Transformer Yard	Foundations: 30%

Balance of Plant		
S. No.	List of Civil Packages	Status – As on date
1	CW / ACW Piping encasing	Foundations: 40%
2	Cooling Tower & PMCC	Foundations: 15%
3	Fly Ash & Bottom Ash Handling Plants	To be started



UNIT 1 & COMMON AREAS - ERECTION STATUS

Main Plant		
S. No.	Description of Package	Status – As on date
1	Boiler & Aux (incl. PP, piping, ducts, coal system, etc.)	
a	Boiler structure erection	Erecn. & A'ment: 84%
b	Pressure part Erection	To be started
c	Non Pressure part erection	To be started
d	Air Ducting	To be started
e	Air Preheater	Erecn. & A'ment: 95%
f	Insulation & Refractory	To be started
g	Critical piping	To be started
h	Pump , Tank and Piping	To be started
i	Coal Piping	To be started
j	Rotary Mills	To be started
k	Fans	To be started
l	Feeder and Piping	To be started
m	Flue gas ducting	To be started
2	Aux. Boiler	To be started
3	ESP	Erecn. & A'ment: 17%
a	Insulation & Refractory	To be started
b	ESP control room	To be started
4	TG & Aux (incl LPT, HIPT, Gen, Cond., Aux., etc.)	To be started
a	TG & Aux Piping	To be started
b	Insulation & Refractory	To be started
5	Power house building	Erecn. & A'ment: 94%
6	UCB	Erecn. & A'ment: 91%
7	Coal Bunker	Erecn. & A'ment: 10%
8	Mill Reject Handling System	To be started
9	Misc Structure	To be started

Balance of Plant		
S. No.	Description of Package	Status – As on date
1	Chimney Structural & Flue Can	Fabrication: 45%
2	CHP	To be started
3	WTP (DM/PT Plant)	Erecn. & A'ment: 10%
4	CW & ACW System, Pump House St. & Clad.	To be started
5	CW / ACW Piping	Erecn. & A'ment: 64%
6	Cooling Tower	Erecn. & A'ment: 10%
7	CW Chemical Dosing / Chlorination Plant	To be started
8	CPU	To be started
9	Air Conditioning System	To be started
10	Ventilation System	To be started
11	Fuel Oil System	Erecn. & A'ment: 20%
12	Compressed Air System	To be started
13	Fire Detection & Protection System	To be started
14	Pipe Rack	To be started
15	LP piping	To be started
16	Fly Ash Handling System	To be started
17	BottomAsh Handling System	To be started
18	HCSD System	To be started
19	River Intake & Raw Water Pumps, Aux.	To be started
20	Misc pumps	To be started
21	Non plant Building Structurals	To be started
22	Chemical Lab	To be started
23	Misc. tanks	To be started
24	Gas Cylinders	To be started
25	EOT Cranes & Hoists	To be started
26	Elevators	To be started
27	ETP	To be started
28	STP	To be started
29	Railway Siding	To be started



UNIT 2 - ERECTION STATUS

Main Plant		
S. No.	Description of Package	Status – As on date
1	Boiler & Aux (incl. PP, piping, ducts, coal system, etc.)	
a	Boiler structure erection	Erecn. & A'ment: 81%
b	Pressure part Erection	To be started
c	Non Pressure part erection	To be started
d	Air Ducting	To be started
e	Air Pre heater	To be started
f	Insulation & Refractory	To be started
g	Critical piping	To be started
h	Pump , Tank and Piping	To be started
i	Coal Piping	To be started
j	Rotary Mills	To be started
k	Fans	To be started
l	Feeder and Piping	To be started
m	Flue gas ducting	To be started
2	ESP	To be started
a	Insulation & Refractory	To be started
b	ESP control room	To be started
3	TG & Aux (incl LPT, HIPT, Gen, Condenser, Aux etc) - 1 set	To be started
a	TG & Aux Piping	To be started
b	Insulation & Refractory	To be started
4	Power house building	Erecn. & A'ment: 35%
5	Coal Bunker	Erecn. & A'ment: 10%

Balance of Plant		
S. No.	Description of Package	Status – As on date
6	Chimney Structural & Flue Can	Fabrication: 25%
7	Cooling Tower	To be started
8	CPU	To be started
9	Air Conditioning System	To be started
10	Ventilation System	To be started
11	LP piping	To be started
12	BottomAsh Handling System	To be started
13	Misc pumps	To be started
14	Misc. tanks	To be started
15	EOT Cranes & Hoists	To be started
16	Elevators	To be started



Advantages of acquiring Lanco Vidarbha through NCLT

- Readily Available Land with valid Permits and Clearances:707 Acres of land in its possession and another 67 Acres under Long Term lease
- Space for FGD has been envisaged in the plot plan.
- Additional space available for accommodating BTG of another 2 units of 660 MW.
- The lessor has given termination notice in respect of the long term lease which has been challenged.

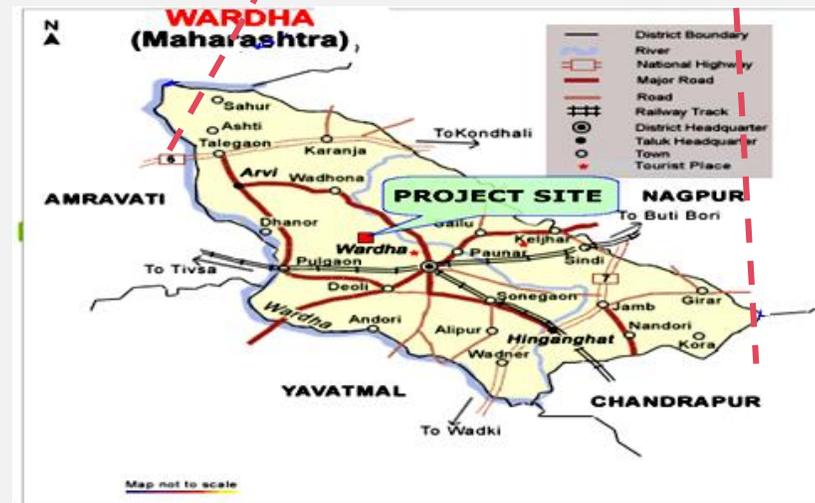
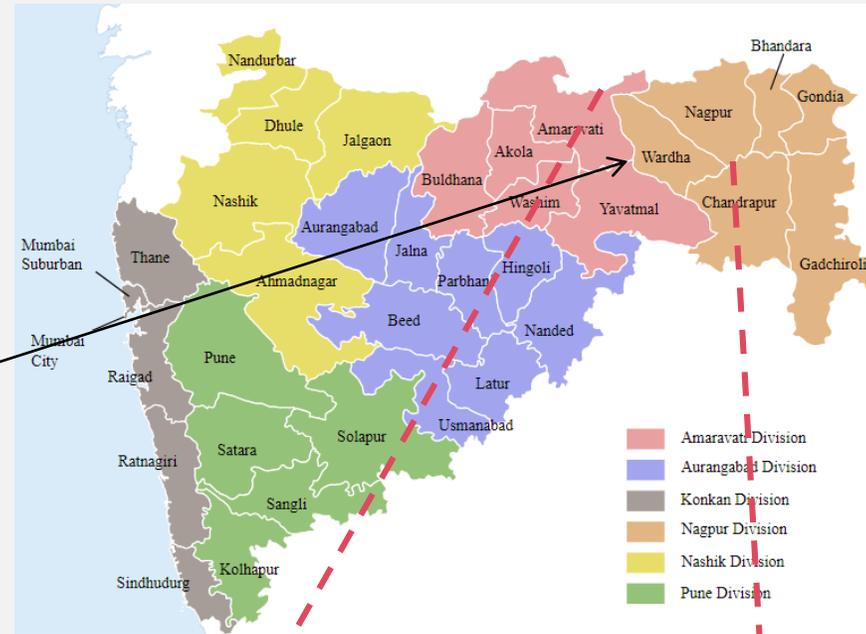


Major Statutory Approvals & Clearances

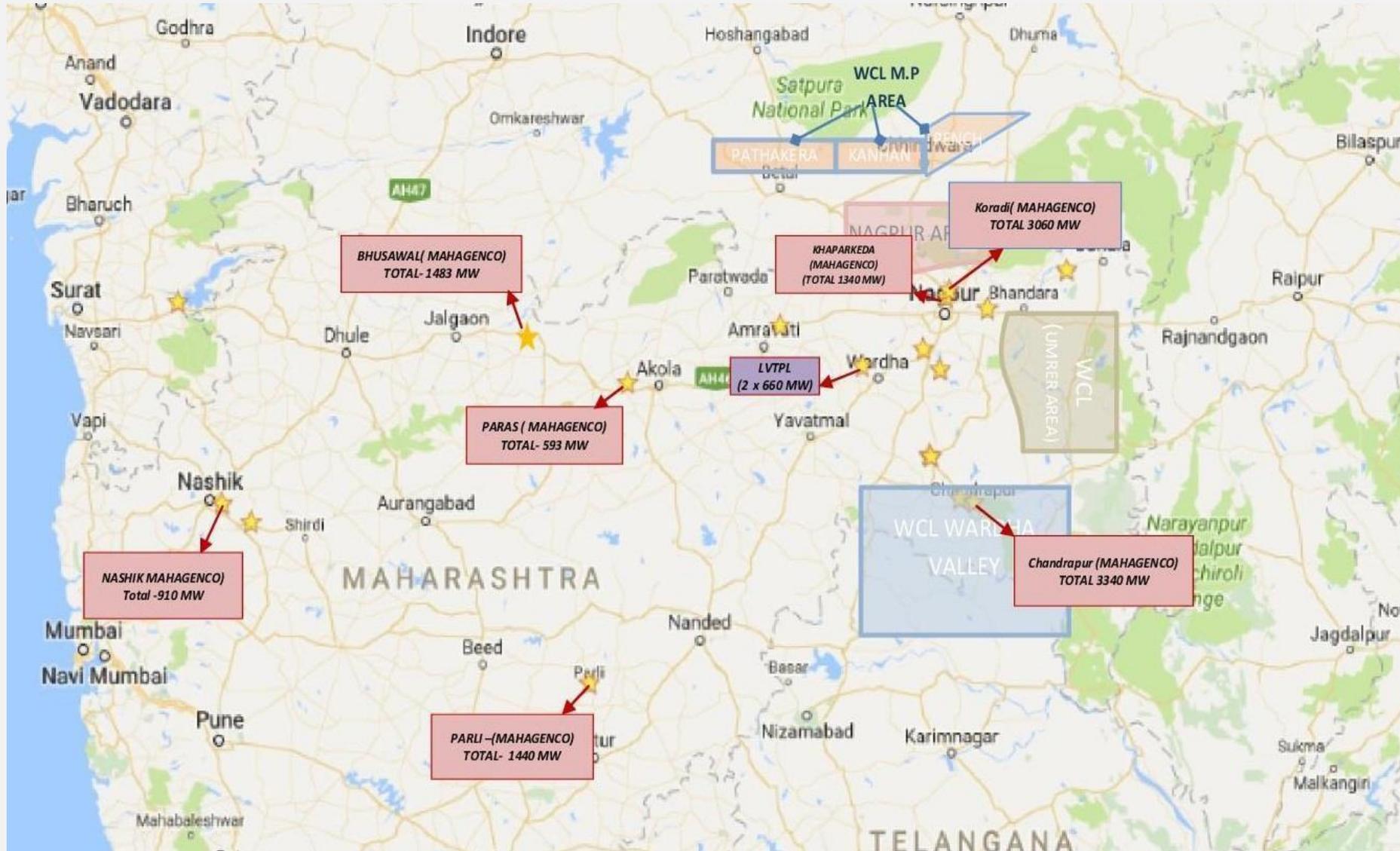
S. No.	Description	Authority	Validity
1	Environmental Clearance	MoEF	23-02-2021
2	Consent to Establish	MPCB	14-09-2020
3	NOC for Chimney	AAI	28-04-2021
4	Mega Power status	MOP	21-11-2021
5	DPR for Railway Siding & Line for Coal Transportation	Railways	Valid



Location Map



Location Map(Nearby TPP & WCL Mines



Site Photographs (1/3)



Project Office Building



Unit 1 Boiler



Unit 2 - Boiler



Project Office Interior

Site Photographs (2/3)



Bunker Bay



ESP #1



Transformer Yard



Pre Treatment Plant



Fuel Oil Pump house



Cooling Tower #1

Site Photographs (3/3)



Clarifier



CW Piping with Encasing



Fabricated Chimney Shells



DM Water Tanks



Raw Water Tank



Raw Water Clarifiers



Materials Available at Site (1/2)



Pipe rack



ESP



ESP



Bunker Bay Structure



Materials Available at Site (2/2)



Contact us.....

VIJAY KUMAR GARG

Liquidator

In the matter of Lanco Vidarbha Thermal Power Limited

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Thank You.....

