

# GVK GAUTAMI POWER LIMITED

(Undergoing CIRP)



# INTRODUCTION

GVK Gautami Power Ltd. (GVKGPL) is a subsidiary of GVK Energy Limited (GEL), which in turn is the subsidiary of GVK Power & Infrastructure Limited the flagship company of the GVK group.

The company set up a 464 MW gas-based Combined Cycle Power Plant (CCPP), located in East Godavari District of Andhra Pradesh, comprising of two dual fuel gas turbines and one steam turbine.

GVK Gautami Power Limited was promoted by GVK Group, Satyam, IJM Corp. and Nagarjuna Construction Corp.. It is located at Peddapuram, East Godavari District.





# A GLIMPSE

GVK Gautami Power Limited has its registered office located at Plot # 10, Paigah Colony Phase-I Sardar Patel Road Secunderabad, Hyderabad, Telangana - 500003.



*Registered Office*



*Corporate Office*



# OVERVIEW OF THE CORPORATE DEBTOR

In June 2003, GVKGPL secured an amended 15yr PPA with Andhra Pradesh Southern Power Distribution Company (APDISCOM) for the Gautami project near Jegurupadu in Peddapuram, Kakinada district. Financial closure was in Mar 2004. The project was originally developed by Satyam Construction Co (later acquired by Nagarjuna Construction) with Maytas Infra and IJM (India) Infrastructure Ltd.

The actual cost was Rs. 1450 Cr. against the original budget of about Rs 1300 Cr.



Drone View of the Plant

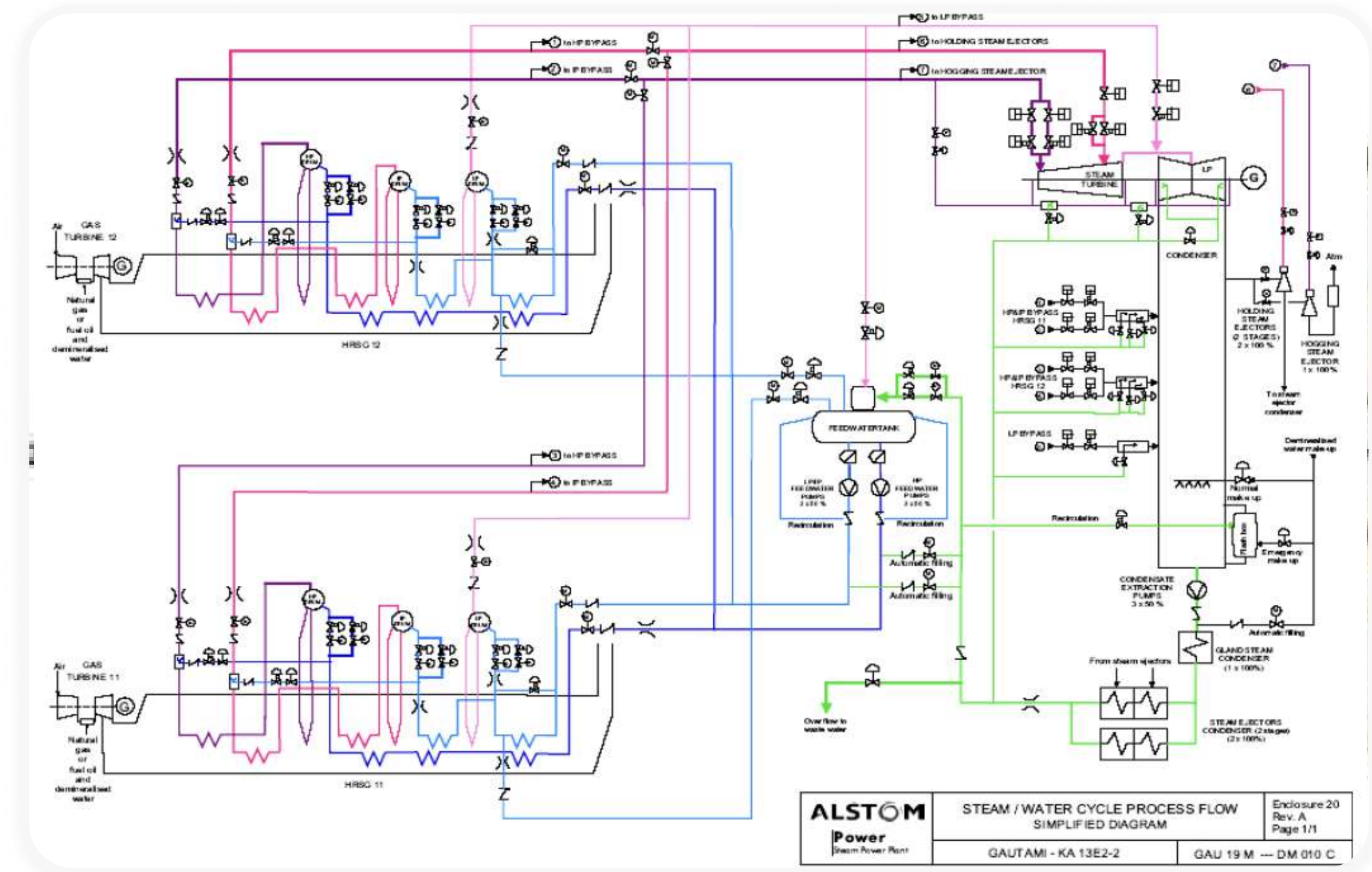


# BRIEF OF PLANT

In 2009, as per Performance assessment test (PAT), capacity was 464 MW.

Maximum Capacity as per ISO Guidelines & OEM (Original Equipment Manufacturer) guidelines - 152.42 (GT11) + 152.42 (GT12) + 166.6 (Steam Turbine) = 471.44 MW. Later on when the PAT was conducted again, the capacity was tested as 468.57 MW, **which is current capacity of the plant.**

GVK successively bought out most of the Nagarjuna stake and is the controlling shareholder. PPA valid up to 05.06.2024.



Plant's Blueprint

# BRIEF OF CIRP PROCESS

The Hon'ble Adjudicating Authority, i.e., National Company Law Tribunal, Hyderabad Bench - 1, has admitted the Company petition (C.P. (IB) - 391/2022) under Section 7 on 20.10.2023 in open court, thereby initiating Corporate Insolvency Resolution Process under Insolvency & Bankruptcy Code, 2016 ("Code") in the matter of M/s GVK Gautami Power Limited ("Corporate Debtor") and has also appointed Mr. Anil Kohli, registered as IP, having registration no. IBBI/IPA-001/IP-P00112/2017-18/10219, as Interim Resolution Professional ("IRP"). Order uploaded on website of Hon'ble NCLT on 25.10.2023.

CIN No	U40102TG1996PLC024970
Name of the Corporate Debtor	GVK GAUTAMI POWER LIMITED
Process Initiated	CIRP
Name of the Applicant	Edelweiss Asset Reconstruction Company Limited
Sector of business of CD	

## Professionals Associated

Process with ICD: 20-10-2023		
Name	Registration No.	Appointed As
Mr. Anil Kohli	IBBI/IPA-001/IP-P00112/2017-2018/10219	IRP



# BRIEF OF CIRP PROCESS

Pursuant to the initiation of CIRP, the IRP in terms of Regulation 6 of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, made a Public Announcement in FORM A on 26.10.2023 in the following newspapers thereby inviting claims from the creditors of the Corporate Debtor -

- (i) Financial Express (English- Telangana location covering Hyderabad)
- (ii) The New Indian Express (English- Andhra Pradesh wide circulation)
- (iii) Nava Telangana (Telugu- Telangana wide circulation)
- (iv) Andhra Prabha (Telugu- Andhra Pradesh wide circulation)

RELEVANT PARTICULARS		
1.	Name of corporate debtor	GVK GAUTAMI POWER LIMITED
2.	Date of incorporation of corporate debtor	19/08/1996
3.	Authority under which corporate debtor is incorporated / registered	ROC Hyderabad
4.	Corporate Identity No. of corporate debtor	U40102TG1996PLC024970
5.	Address of the registered office and principal office (if any) of corporate debtor	Plot # 10, Paigah Colony Phase-I, Sardar Patel Road, Secunderabad, Hyderabad, Telangana-500003.
6.	Insolvency commencement date in respect of corporate debtor	20/10/2023 (Order uploaded on website of Hon'ble NCLT on 25/10/2023)
7.	Estimated date of closure of insolvency resolution process	17/04/2024 (being 180th day from date of initiation of CIRP i.e. 20/10/2023)
8.	Name and registration number of the insolvency professional acting as interim resolution professional	<b>Name: Anil Kohli</b> <b>IBBI/IPA-001/IP-P00112/2017-18/10219</b>
9.	Address and e-mail of the interim resolution professional, as registered with the Board	<b>Add:</b> Flat No. 409, 4th Floor, Ansal Bhawan, 16 Kasturba Gandhi Marg, Connaught Place, New Delhi, -110001. <b>Email:</b> <a href="mailto:insolvency@arck.in">insolvency@arck.in</a>
10.	Address and e-mail to be used for correspondence with the interim resolution professional	<b>Add:</b> ARCK Resolution Professionals LLP, 409, 4th Floor, Ansal Bhawan, 16 Kasturba Gandhi Marg, Connaught Place, New Delhi, -110001 <b>Email:</b> <a href="mailto:gvgautami.ibc@gmail.com">gvgautami.ibc@gmail.com</a>
11.	Last date for submission of claims	08/11/2023 (being 14th day from the date of receipt of order i.e. 25/10/2023)
12.	Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	NA
13.	Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class)	NA
14.	(a) Relevant Forms and (b) Details of authorized representatives are available at:	(a) Web link: <a href="https://ibbi.gov.in/en/home/downloads">https://ibbi.gov.in/en/home/downloads</a> (b) NA

# DETAILS OF LAND AND BUILDING

Sr.	Location	Village	Madal	District	Extent of land	Total Extent
1	Main Plant Land	Vetlapalem	Samalakota	Kakinada	183.44	223.41
		Vetlapalem	Samalakota	Kakinada	39.97	
		Rayabhupalapatnam	Peddapuram	Kakinada	10.79	10.79
2	Colony Adjacent to Main Plant	Vetlapalem	Samalakota	Kakinada	23.6	23.6
3	Pump House 8km from main plant	Bhimavaram	Samalakota	Kakinada	1.258	9.15
		Bhimavaram	Samalakota	Kakinada	3.01	
		Bhimavaram		Kakinada	1.59	
		Bhimavaram		Kakinada	3.19	
		Bhimavaram		Kakinada	1.36	
4	Land Besides ADB Road and truncated by land acquisition 3 km from main land	Bhimavaram	Samalakota	Kakinada	1.45	12.17
		Bhimavaram	Samalakota	Kakiriada	4.00	
		Bhimavaram	Samalakota	Kakinada	4.00	
		Bhimavaram	Samalakota	Kakinada	1.50	
		Bhimavaram	Samalakota	Kakinada	0.30	
		JaRgammaearipeta	Samalakota	Kakinada	0.40	
		Jaggamgaripeta	Samalakota	Kakinada	0.52	
Total						280.38



Plant Premise



# ELIGIBILITY CRITERIA

TIMELINE FOR RESOLUTION PROCESS		
Sr.	Event	Date
1	Invitation of EoI	19.12.2023
2	Last Date for Submission of EoI	18.01.2024 (through email) 19.01.2024 (Original in physical form at the office of the RP)
3	Issue of Provisional List of Prospective Resolution Applicants	27.01.2024
4	Last Date for Submission of objections to provisional list	01.02.2024
5	Issue of Final List of Prospective Resolution Applicants	03.02.2024
6	Issue of RFRP, including Evaluation Matrix and Information Memorandum	05.02.2024
7	Last date of submission of Resolution Plan	06.03.2024

## ELIGIBILITY CRITERIA:

1. For Body Corporate & Individual - Minimum Net-Worth of INR 10 Crores as on latest available Balance Sheet not prior to 31-03-2023 supported by Documentary Evidence.

2. For Financial Entities including ARCs /NBFCs /AIF - AUM/ Funds Deployed/Committed funds available for investment of INR 100 Crores as on latest available Balance Sheet not prior to 31-03-2023.

\*ARCs participation is subject to the rules and regulations of Reserve Bank of India.

# In the event of a consortium between applicants belonging to aforementioned two classes having different eligibility criteria, the eligibility would be calculated in proportion to their share in the consortium.

# MAINTENANCE MEASURES

Despite closure of operations, the plant premises are regularly maintained. Special attention is devoted towards following key assets:

- i. Gas Turbine
- ii. Steam Turbine
- iii. Water Steam Cycle
- iv. Balance of plant
- v. Electrical System

For example -

**Oil purifier:** run weekly; to keep the oil moisture & contamination free.

**Oil sampling:** once in a month to check for moisture ingress; in-house.





# KEY ASSETS OF PLANT

S.No.	Name of Package	OEM/Vendor
1	Heat Recovery Steam Generator (HRSG)	Alstom Power Energy System
2	Steam Turbine-Unit 1	Alstom Power
3	Gas Turbine-Unit 2 (GT 11 & GT 12)	Alstom
4	(HP and LP) – Boiler Feed Pump	Sulzer
5	Air Conditioning System	Voltas

# KEY ASSETS OF PLANT

S.No.	Name of Package	OEM/Vendor
6	6.6 KV Switch Gear	ABB Group
7	Fire Hydrant and Spray System	Ginge Kerr (Denmark)
8	Compressor	Voltas
9	Air Compressor	Ingersoll-Rand (I) Limited
10	GT Generator Circuit Breaker	ABB Group



# KEY ASSETS OF PLANT

S.No.	Name of Package	OEM/Vendor
11	Capacitive Voltage Transformers	Alstom
12	Pre-treatment - Cascade Aerator	UEM India Limited
13	Cooling System	Paharpur Cooling Towers Limited
14	400 KV Switchyard	Alstom Limited
15	DG set (Engine and Generator)	Cummins and Stamford

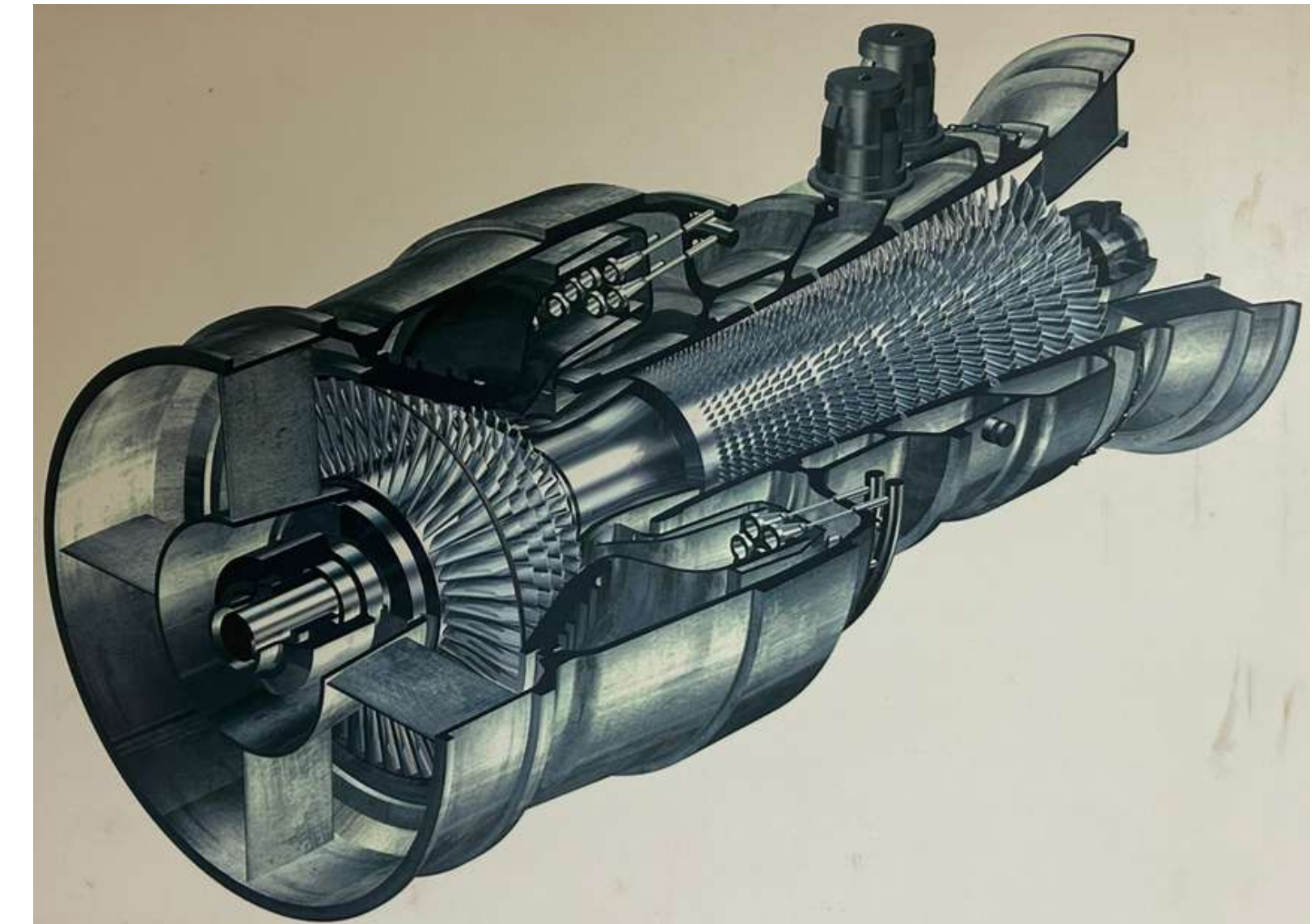
# KEY ASSETS OF PLANT

S.No.	Name of Package	OEM/Vendor
16	Sludge Treatment System	Triveni
17	Degasser Tower	VA Tech WABAG
18	Plant Heat Exchanger	IDMC Limited
19	Current Transformers	Alstom
20	Air Drying Unit	GEM



# SNAPSHOT OF OPERATIONS OF THE PLANT

Financial Year	UOM	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
(Operational Months)		(12)	(12)	(12)	(12)	(12)	(12)	(12)
Installed Capacity	MW	468.57	468.57	468.57	468.57	468.57	468.57	468.57
Generation	MU	2937.99	3422.90	2903.957	997.352	0	0	107.342
Auxiliary Consumption	MU	57.60	76.14	69.67	30.42	3.863	4.18	6.69
Energy Export	MU	2880.39	3346.76	2834.29	966.937	0	0	100.65
Auxiliary Consumption	(%)	1.96	2.22	2.40	3.05	--	--	6.23
Plant Load Factor (PLF)	(%)	89.295	84.885	70.554	24.298	0	0	2.608



Gas Turbine

# SNAPSHOT OF OPERATIONS OF THE PLANT

Financial Year	UOM	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
(Operational Months)		(12)	(12)	(12)	(12)	(12)
Installed Capacity	MW	468.57	468.57	468.57	468.57	468.57
Generation	MU	0	107.3428	0	0	0
Auxiliary Consumption	MU	4.18	6.69	4.25	3.76	3.86
Energy Export	MU	0	104.47938	0	0	0
Auxiliary Consumption	(%)	-	6.2	-	-	-
Plant Load Factor (PLF)	(%)	0	31.817*	-0	0	0

- GT-1 was started & synchronized @14:03 hrs on 30th April-2015 & stopped on April 30, 2015 at 14:51hrs.

- GT-2 was started on 9th April-2015 and stopped on 30th April-2015 at 23:26hr.

- \*PLF mentioned in FY-2015 is monthly PLF.



# STATUS OF KEY CLEARANCES AND APPROVALS

Sr.	Clearance	Approving Authority	Status
1	Consent to Operate - Air and Water Consent	Andhra Pradesh pollution Control Board, Regional office,Kakinada	Expired on 30/09/2022.
2	Boiler Certificate	Dy.Chief Inspector of boilers, Andhra Pradesh Boiler inspection Department, Amaravathi.	HRSG-11 (HP/IP/LP): AP-4126/AP-4127/AP-4128 HRSG-12 (HP/IP/LP): AP-4129/AP-4130/AP-4131 Expired on 01/07/2019
3	Storage of Petroleum of Class-B	Ministry of Commerce and Industry, Petroleum & Explosives Safety Organization (PESO)	Valid up to 31/12/2023.
4	'No Objection' from Fire Department	State disaster Response and Fire services Department, Andhra Pradesh.	Date of renewal: 17/3/2023. Validity: Three years from date of renewal, i.e. 17/3/2026.
5	Registration under the Provident Funds Act, 1952	Employees provident Fund Organisation, Govt.Of India.	Code no: APHYD1374242000
6	GST Registration	Income tax department, Government of India	Registration no: 37AAACG7612D2ZW

# NATIONAL LEVEL SUPPLY

Utilisation levels of gas-based power plants are seen to double by FY25 from current levels, driven by increased domestic gas production from the east coast fields and prices of liquefied natural gas (LNG) becoming competitive. As per a recent report by HDFC Securities, plant load factor (PLF) for gas-based power plants are seen to rise from 18% in July this year to 36% by FY25, and “this should drive an incremental total demand of 13 million standard cubic meter per day (mscmd) between FY21-25 (estimated)”.

Fertiliser and power sectors are the largest consumers of natural gas, consuming 51% of total gas available in the country.





# SNAPSHOT OF THE PLANT





# SNAPSHOT OF THE PLANT





# CONTACT

## Mr. Anil Kohli

Resolution Professional

GVK Gautami Power Limited

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AFA Validity: March 28, 2024

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