

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for Bids for E-Auction for the sale of the assets of **M/s. KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED** (In Liquidation) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”).

Date of Public Announcement

13.01.2025

Date of E-Auction

12.02.2025

Issued By:

Mr. Rajesh Ramesh Kamath, Liquidator

IBBI Regn. No: IBBI/IPA-001/IP-P-01606/2019-2020/12481

M/S KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED

(A Company under Liquidation Process *vide Hon 'ble NCLT's order dated 07/08/2024.*)

Registered Office of the Company:

Regd Office S. No. 49, Industry House, Opposite Kalyani Steels Ltd., Mundhwa, Pune- 411 036

Email ID: cirp.kgepl@gmail.com

**Address for Correspondence: Mr. Rajesh Ramesh
Kamath Liquidator**

IBBI Reg No. IBBI/IPA-001/IP-P-01606/2019-2020/12481

**Address: Shop No. 76, Whispering Palms Shopping Center, Lokhandwala Township, Akurli
Road Kandivali East Mumbai Suburban, Maharashtra -400101**

Email Id – cirp.kgepl@gmail.com

Note:

1. This E-Auction Process Information Document is issued only for the Interested Bidders for general information purposes only and to provide general information, without regard to specific objectives, suitability, and the requirements of any particular person.
2. The sale of the Company going concern is proposed to be done on "as is where is, as is what is, whatever there is and without recourse basis". The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable assets of the Company. As such, the said

proposition for disposition is without any kind of warranties and indemnities. The liquidator assumes no responsibility of the quantity/ quality of assets/entity proposed for sale.

3. Terms and Conditions, timelines, etc. for participating in the E-Auction are provided in the E-Auction Process Information Document. As there is no functional website of KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED (in Liquidation), hence the timelines, notifications, updates, and other details for the E-Auction Process **can be obtained by sending a mail to the liquidator at cirp.kgepl@gmail.com.**

4. The term “Sale of the corporate debtor as a going concern” wherever used in this document shall mean, Sale of the corporate debtor as per Regulation 32(e) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

5. The term “a set of assets collectively” of the corporate Debtor wherever used in this document shall mean, Sale of the assets of the corporate debtor as per Regulation 32(c) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

6. The entire process shall be subject to the Regulations of the Code.

DISCLAIMER

1. This E-Auction Process Information Document is issued by Mr. Rajesh Ramesh Kamath (Liquidator) in the matter of **M/S KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED** (in Liquidation) for general information purposes only without regard to specific objectives, suitability, financial situations, and the requirements of any particular person.
2. The purpose of this E-Auction Process Information Document is to lay out the process for submitting the Bid by the prospective Bidders. Neither this E-Auction Process Information Document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding, or any commitment whatsoever. This E-Auction Process Information Document does not solicit any action based on the material contained herein.
3. This E-Auction Process Information Document is not a statutory document, and it has not been approved or registered with any regulatory or statutory authority of the government of India or any state government or by any stock exchange in India or any other jurisdiction. Nothing herein contained or materials relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory, or tax advice by the Liquidator.
4. It is to be noted that no information being provided in this E-Auction Process Information Document claims to be comprehensive. Independent due diligence of the intended user/recipient of this E-Auction Process Information Document or by the Bidder is highly recommended. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted or will be expressly disclaimed by the Liquidator or by any of his representatives, officers, agents, or the Company or in relation to the accuracy, fairness, authenticity or completeness of this E-Auction Process Information Document or any other written or oral information made available to any prospective Bidder or its advisors. In so far as the information contained in this E-Auction Process Information Document includes current and historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this E-Auction Process Information Document, the Bidder shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator.
5. This E-Auction Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient of this E-Auction Process Information Document, without prior written approval from the Liquidator. Distributing or taking/ending/dispatching/transmitting this E-Auction Process Information Document in certain foreign jurisdictions may be restricted by law. Any person in possession of this E-Auction Process Information Document shall inform themselves about and observe any such restrictions. Neither the Liquidator nor his professional advisors, affiliates, directors, employees, agents, representatives, or managers of the process

shall be liable for any damages, whether direct or indirect, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

6. Neither the Liquidator (Mr. Rajesh Ramesh Kamath) nor his team, Associates, consultants, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document, including for the E-Auction Participant being selected or not selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.

7. Further, apart from the provisions set out in this E-Auction Process Information Document the Bidder shall be responsible for fully satisfying the requirements and provisions of IBC and Liquidation Process Regulations as well as all laws in force that are or may be applicable to the Bidder or the intended manner of sale envisaged under this E-Auction Process Information Document and for obtaining consents, waiver from requisite regulatory and statutory approvals from the concerned regulators, third parties and governmental authorities in order to consummate the sale process as contemplated in the E-Auction Process Information Document.

8. It is to be noted that by procuring a copy of this E-Auction Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this E-Auction Process Information Document and all the other terms and conditions of this E-Auction Process Information Document.

9. Under no circumstances the Bidder shall make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his written permission. The Confidential Information shall be kept secret and confidential by the Bidder(s) and shall be used solely in accordance with the terms of the Confidentiality Undertaking and provisions of IBC.

10. The Corporate Debtor is proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse basis” and the proposed sale of the assets of the Company does not entail the transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable assets of the Company or title thereof.

11. The E-Auction Process Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to physical and electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator, or any other costs incurred in connection with or relating to its bid.

12. This E-Auction Process Information Document is neither an agreement nor an offer by the Liquidator to the prospective bidders or any other person. The objective of this E-Auction Process Information Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements, and information contained in this E-Auction

Process Information Document may not be complete, accurate, adequate, or correct. Each Bidder should, therefore, conduct its own due diligence, investigations, and analysis and should also check the accuracy, adequacy, correctness, reliability, and completeness of the assumptions, assessments, statements, and information contained in this E-Auction Process Information Document and may get independent advice from appropriate sources before submission of the Bid.

13. Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy, or otherwise of any statement or information contained in this E-Auction Process Information Document.

A.INFORMATION MUST BE READ BEFORE BIDDING

1. This E-Auction Process Information Document has been issued for the purpose of carrying out an electronic auction (**e-Auction**) of the Company *KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED* (in liquidation) (the “**Company**” or “**Corporate Debtor**”) **as a going concern** or an electronic auction of assets of the Corporate Debtor as a **set of assets collectively** of the Corporate Debtor in accordance with the provisions of Regulation 32(e) or Regulation 32(c) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 respectively.
2. All the information provided in this E-Auction Process Memorandum shall be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Memorandum, the IBC, and the Regulations, the provisions of IBC shall prevail and if related information is not there in IBC, the Liquidation Process Regulations shall prevail.
3. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend, or supplement the information, assessment, or assumptions contained in this E-Auction Process Information Document.
4. The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the sale of the company as going concern or sale as a set of assets collectively of the Corporate Debtor as per Regulation 32(e)/ 32(c) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
5. The sale of the Corporate Debtor as a going concern or sale as a set of assets collectively of the Corporate Debtor shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an e-auction platform provided on the website portal of the E-Auction Service Provider (Platform). Other details with respect to the e-auction are as follows:

Particulars	E-Auction
Seller	M/s. KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED through its Liquidator Mr. Rajesh Ramesh Kamath
Website of E-Auction service provider	https://indiaeauction.com

Service Provider	M/s. E- India e-auction Contact Person: Mr. Tushar Parikh Email id: admin@indiaeauction.com Phone No. + 91 79908 22351
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Annexures and Formats	Annexure I: Affidavit and Undertaking Annexure II: Confidentiality Undertaking Annexure III: Bid Application Form Annexure IV: Composition and Ownership Structure
Special Instructions	Please note that this bidding is a serious matter and last-minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on the part of the Bidders.

6. All terms and conditions with respect to the sale of the company as going concern or sale set of assets collectively of the Company shall be governed by the directions of the Liquidator, Hon'ble NCLT, and in accordance with the provisions of applicable laws. The Liquidator shall exercise all rights with respect to the sale of the assets of the corporate debtor and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, as per the provisions of IBC, so as to enable the sale of the Corporate Debtor or sale of the company's assets.

7. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.

8. The title document relating to the Corporate Debtor as going concern or sale of assets of the Corporate Debtor as set of assets collectively shall be available on request to be made to the Liquidator at cirp.kgepl@gmail.com

B. KEY DEFINITION

“Adjudicating Authority” or **“NCLT”** shall mean the Hon’ble National Company Law Tribunal, Bench-IV, Mumbai.

“Applicable Laws” shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs, and orders of any court, arbitrator, or governmental agency, or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC 2016, Liquidation Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E-Auction Process Information Document or thereafter and each as amended from time to time;

“Agency” or **“Service Provider”** or **“M/s. E- India e-auction - Auction Agency**

“Bid” means, any bid submitted by the Bidders as required in terms of this E-Auction Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws.

“Bidder(s)” shall mean a Person or Persons as the case may be, who submitted a Bid as per the E-Auction Process Information Document and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

“Bid Application Form” shall mean the form as specified in the **Annexure-III** of this E-Auction Process Information Document.

“Company” or **“Corporate Debtor”** shall mean KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED, a company incorporated in India, having its registered office at Flat No. 101, OG-III, Oberoi Garden, Thakur Village Off Western Express Highway, Kandivali (E),

Mumbai City, Maharashtra, India-400101

“Control” shall mean a Person holding more than 20% (twenty percent) of the voting share capital in a company or the ability to appoint a majority of the directors on the board of another company or the ability of a company to direct or cause the direction of the management and policies of another company, whether by operation of law or by contract or otherwise.

“Confidential Information” shall mean any and all information and other materials disclosed, furnished, communicated, or supplied by the Company to any bidder, in written or electronic or verbal form, including without limitation, and shall be determined to include (without limitation) the following types of information of a similar nature: any commercial and/or financial information, improvement, know-how, intellectual property, discoveries, ideas, concepts, papers, techniques, models, data, documentation, manuals, flow charts, research, process, procedures, functions and other information related to price lists and pricing policies and any other information which the Company identifies to be confidential at the time of disclosure to the relevant bidder, and shall include any information that is provided by the Liquidator or his representatives pursuant to the liquidation process or through the Confidentiality Undertaking.

“E-Auction Process Information Document” means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of a Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

“Final Order” shall mean the final, non-appealable order passed by a Judicial Authority (including in an appeal) pursuant to the application/appeal whether approving or rejecting the sale of the assets of the corporate debtor under Liquidation to the Successful Bidder.

“Final Approval Order” shall mean order of any of the Judicial Authority (in original application to NCLT or in an appeal) approving the sale under Liquidation of the corporate debtor as a going concern to the Successful Bidder.

“IBC” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time including Insolvency and Bankruptcy Board of India(Liquidation Process) Regulations 2016

“LOI” shall mean the letter of intent issued by the Liquidator to the Successful Bidder detailing the terms and conditions to complete the sale of the Company’s assets, including the balance sale payment by the Successful Bidder as per the provisions of IBC and the Liquidation Process Regulations;

“Liquidation Process Regulations” means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time.

“Liquidator” means an insolvency professional appointed as a liquidator in accordance with section 34 of the IBC.

“NCLAT” shall mean the National Company Law Appellate Tribunal.

“NCLT” shall mean the National Company Law Tribunal, Mumbai Bench;

“Person” shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, a bank or financial institution, or any other body, whether incorporated or not.

“Public Advertisement” shall mean an announcement dated 07.12.2024 in the newspaper(s) inviting an expression of interest from the Bidders, who shall submit their Bid to participate in the e-auction process of the Company in accordance with the provisions of IBC and Liquidation Process Regulations;

“Qualified Bidder(s)” shall mean a Bidder who fulfils the eligibility criteria listed out in the E- Auction Process Information Document.

“Representatives” shall include partners, directors, officers, employees, affiliates, agents, consultants, advisors, or such other representatives of the relevant person expressly authorised by such person pursuant to corporate authorisations, powers of attorney, or contract.

“Sale Consideration” shall mean the total amount agreed to be paid by the Successful Bidder for acquiring the Corporate Debtor as a going Concern or asset of assets collectively under the Liquidation Process as per the E-auction Process.

“Site Visit” shall mean a visit to the Site; and where the assets of the Corporate Debtor are located; and

“Seller” shall mean M/s. KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED through its Liquidator Mr. Rajesh Ramesh Kamath;

“Successful Bidder” or “Successful E-Auction Process Participant” means, the Qualified Bidder whose bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase.

“Taxes” means any taxes including any stamp duty, interest tax, excise duties, customs duties, value added tax, sales tax, local taxes, charges, cess, income tax, TDS, TCS, GST, CST, entry tax, octroi and any impost or surcharge of like nature (whether central, state or local) charged, levied or imposed by any governmental authority, as per the requirements of Applicable Laws.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC, the Liquidation Process Regulations and Applicable Law(s) to such terms as the context may require.

Unsuccessful Bidder means a bidder who is not a Successful Bidder and includes the Qualified bidders who have not participated in the e-auction process.

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INTRODUCTION

1. The Company's Liquidation Process was initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the NCLT with effect from 07/08/2024 (Copy of the order received by Liquidator on 20/08/2024). By the said order, Mr. Rajesh Ramesh Kamath was appointed as the Liquidator.
2. It is the endeavor of the Liquidator to sell the Corporate Debtor in the manner specified under Regulation 32(e) or sell the assets of the Corporate Debtor collectively in the manner specified under Regulation 32(c) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
3. The E-Auction would be conducted in the manner specified in Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, 2016.
4. The E-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications, or the like, issued pursuant to or under the Code or the Liquidation Process Regulations, as the case may be.

C. THE COMPANY AND ITS ASSETS OVERVIEW

Brief Background:

M/s KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED was incorporated on 20/10/2007 under the provisions of Companies Act, 1956 in the name of KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED. The company's main objects are To design, develop, manufacture, assemble, construct, erect, acquire, import, export, buy, sell, maintain, improve, alter, operate, take on hire/lease and to act as contractors, agents, brokers, distributors, dealers, suppliers and repairers in all types of turbines, generators, electricity generators, photovoltaic cells or modules or assemblies etc. required for generation. transmission and supply of electrical power, including raw material, components and parts required in such turbines and generators. The Company was doing windmill business. KGEPL had assembly plant in Maharashtra at Baramati MIDC..

D. ELIGIBILITY

An E-Auction Process Applicant shall not be eligible to submit a bid for the purchase of assets of the Company if he falls under ineligibility criteria as set out in Section 29A of the IBC (as amended from time to time). That Proviso to Section 35 (f) of the IBC provides that the Liquidator shall not sell the assets of the Company to any person who is not eligible to be a resolution applicant. Section 29A of IBC defines the persons not eligible to be a resolution applicant. Section 29 A of the IBC is reproduced as below for reference purposes only:

“29A. Persons not eligible to be resolution applicant. –

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—

- a. is an un-discharged insolvent;
- b. is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
- c. at the time of submission of the resolution plan has an account,] or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

***Explanation I.-** For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed], prior to the insolvency commencement date.*

***Explanation II.—** For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;*

- d. has been convicted for any offence punishable with imprisonment –
 - i. for two years or more under any Act specified under the Twelfth Schedule; or
 - ii. for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

- e. is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of *Explanation I*;

- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

- h. has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j. has a connected person not eligible under clauses (a) to (i).

Explanation I. — *For the purposes of this clause, the expression "connected person" means—*

- i. *any person who is the promoter or in the management or control of the resolution applicant; or*
- ii. *any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or*
- iii. *the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):*

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares ¹[or completion of such transactions as may be prescribed], prior to the insolvency commencement date;

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely: —

- a. *a scheduled bank;*
- b. *any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;*
- c. *any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);*
- d. *an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- e. *an Alternate Investment Fund registered with Securities and Exchange Board of India.*
- f. *such categories of persons as may be notified by the Central Government.*

E. PRE-BID QUALIFICATIONS

Bidder shall not be eligible to submit a bid during the auction process, if the following eligibility criteria, being the pre-bid qualifications, are not met:

Eligibility Criteria for Companies/LLP/OPC registered with Registrar of Companies under Companies Act

- a. None of the connected persons including its directors/designated partners/partners have been convicted for any criminal offence under the Indian Criminal Laws;
- b. None of its directors are disqualified to act as a "Director" under the Companies Act, 2013;

- c. The prospective bidder or any of its directors or KMPs is not prohibited/restricted/suspended by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- d. Minimum Networth of 25% of reserve price.

Eligibility Criteria for Firms/Sole Proprietorship/HUF/Partnership

- a. None of the connected persons including its directors/designated partners/partners have been convicted for any criminal offence under the Indian Criminal Laws;
- b. None of its designated partners/partners are disqualified to act as a “Director” under the Companies Act, 2013;
- c. The prospective bidder or any of its partners/designated partners or KMPs is not prohibited/restricted/suspended by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- d. Minimum Networth of 25% of reserve price.

Prior to bidding, the bidder is required to provide the latest Financial Statements, declaration to the effect as above and other necessary documents required to assess the above criteria to the Liquidator. The Liquidator has a discretion to accept bids/offers/interest beyond the above minimum eligibility criteria, in case, the same ensures highest realization to the stakeholders.

The Liquidator reserves the right to engage the services of consultants to assist him in verification of information provided and to obtain additional information relating to the background of the Prospective Bidder, its business and connected persons. It may be noted that in case of the constraint of time, the Bidder may be permitted to bid based on the Affidavit cum Undertaking (As per Form Attached) for eligibility under section 29A of the IBC, however at any stage of the E-Auction process if the Bidder is found to be ineligible based on the diligence performed by the Liquidator, the said Bidder will be disqualified from E- auction process and any money submitted during the process may be forfeited.

F. DOCUMENTS REQUIRED TO BE SUBMITTED TO PARTICIPATE IN THE BID.

The Prospective Bidder(s) is required to submit the BID Application Form along with the following documents on or before 22.01.2025 to the Liquidator in hard copy copy duly notarized at the office of the Liquidator at Shop No. 76, Whispering Palms Shopping Center, Lokhandwala Township, Akurli Road Kandivali East Mumbai Suburban, Maharashtra -400101 as well as a soft copy of same also at the email address **cirp.kgepl@gmail.com**.

- KYC documents of the bidder.
- Process Information Document duly stamped and signed by the authorized signatory on each page as a token of having read, accepted, and being bound by all the terms and conditions contained therein.

- Authorization to the Signatory (in case the bidder is a legal entity)
- Affidavit cum Undertaking in specified format as per **Annexure - I**
- Confidentiality Undertaking in the specified format as per **Annexure- II**
- Bid Application Form along with (i) Terms & Conditions of sale in e-auction; and (ii) Bid Declaration Form – **Annexure – III**
- Composition and Ownership Structure of the Prospective Bidder (where relevant, for each member of the consortium), in a format as per **Annexure - IV (along with documents mentioned therein)**

Further, it should be noted that at any stage of the E-Auction process, the liquidator may ask for any documents from the prospective bidders to evaluate their eligibility. The liquidator, at his discretion may disqualify the prospective bidder for non-submission of the requested documents.

G. PHYSICAL VERIFICATION AND SITE VISIT

Eligible Bidders may request the Liquidator to arrange for physical verification and site visit of the Property and Assets of the Company. Upon receipt of such a request, the Liquidator may first arrange a discussion meeting at any time prior to the closure of the site visit as mentioned in the sale notice. The details with respect to the discussion meeting shall be communicated to the Eligible Bidder in advance. The Liquidator reserves the right to not arrange such a discussion meeting for any reason whatsoever, irrespective of the request of the Eligible Bidder.

The Liquidator may coordinate a site visit for Eligible Bidders at any time prior to the closure of the E-Auction process, following a request for such a visit by the Eligible Bidders. The Liquidator will communicate, in advance, to such Eligible Bidder, all the relevant details, terms and conditions, if any, with respect to such Site Visit. The Liquidator reserves the right to not arrange a site visit for any reason whatsoever, irrespective of the request of the Eligible Bidder.

The Qualified Bidder is expected to make its own arrangements including accommodation at the Site Visit. All costs and expenses incurred in relation to Site Visits shall be borne by the Qualified Bidder.

In Site Visit, the Qualified Bidder(s) may carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, its assets, relevant documents, information, etc., whether or not the Qualified Bidder actually inspects or participates in the Site Visit or verifies the document provided by the Liquidator. During the Site Visit, a Qualified Bidder shall not:

- i. Take any photographs of the Site or take any documents back with it; or
- ii. Initiate any discussion regarding the Liquidation Process, with the personnel at the Site, during the course of its Site Visit.

The Qualified Bidder shall not be entitled to receive any reimbursement of any expenses which may have been incurred in carrying out due diligence, search of title to the assets and matters incidental thereto, or for any purpose in connection with the Bid.

Any delay in completion of the Site Visit by the Qualified Bidder shall not entitle the Qualified Bidder to any extension in the timelines, including the timeline for completion of such Site Visit or submission of the Bid, by or before the last date for submission of the Bid.

H. DUE DILIGENCE

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduction of due diligence by interested Bidders. The information and documents shall be provided by the Liquidator in good faith.

The Company is proposed to be sold or assets of the Company are proposed to be sold on **“As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse basis”** and the proposed sale of the corporate debtor does not entail the transfer of any title, except the title which the Company had on its assets as on date of transfer. All local taxes / maintenance fee / electricity / water charges/ annual lease rentals/ unearned income in case of leasehold properties, etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the E-Auction process applicant and would be borne by the successful bidder.

I. PARTICIPATION DETAILS

Submission of Bid Document Interested Bidders may participate in e-auction by sending their bid to the office of the liquidator through electronic means, by post or in person, in the prescribed format along with all documents (Including Annexures) and should reach on or **28.01.2025** by 06:00 PM.

Submission of Bid Document	Interested Bidders may participate in the e-auction by sending their bid to the office of the liquidator through electronic means through email at cirp.kgepl@gmail.com , or by post or in person at Shop No. 76, Whispering Palms Shopping Center, Lokhandwala Township, Akurli Road Kandivali East Mumbai Suburban, Maharashtra -400101 in the prescribed format along with all documents (Including Annexures) and should reach on or before 28.01.2025 by 06:00 PM.
Submission of Earnest Money Deposit (“EMD”)	The EMD shall be 10% of the Reserve Price. Interested Bidders shall submit the prescribed EMD prior or along with the bid. Please note that EMD in any form shall not carry any interest. The EMD shall be submitted on or before 10.02.2025 by 06:00 PM

J. TIMETABLE

The following timetable shall apply to the E-Auction Process Information Document. The timetable may be amended by the Liquidator through issuance of an addendum to the E- Auction Process Information Document.

Sl. No.	EVENT	DATE	TIMELINES (DAYS)
1	Public Advertisement of E-auction	13-01-2025	T
2	Submission of requisite forms, affidavits, declarations, etc. by the prospective bidder	14-01-2025 to 28-01-2025	T + 15 days
3	Shortlisting and notifying the eligible Bidders	29-01-2025	T + 16 days
4	Site visit/Inspection	31-01-2025 to 07-02-2025	T+ 18 to 25 Days
5	Last date for receiving EMD (by 06:00 p.m.)	10-02-2025	T+ 28 Days
6	E-Auction date (tentatively from)	12-02-2025	T+ 30 Days
7	Declaration and Intimation to the Successful Bidder	14-02-2025	T+ 32 Days
8	Meeting with Successful Bidder and executing Letter of Intent	19-02-2025	T+ 37 Days
9	Payment of Balance consideration by successful Bidder	-	Within 90 days from the E-Auction date.
10	Issue of Sale Certificate/ Transfer/Sale Deed	-	Upon receipt of full bid amount (plus applicable taxes) and subject to the approval of Adjudicating Authority, if any
11	Return of EMD to unsuccessful bidders	01-03-2025	

Note - The above timelines are indicative, The Liquidator reserves the right to modify the same by giving notice of the same to interested and eligible bidders who have complied with the requirements of this E-Auction Process Information Document.

K. ASSETS TO BE AUCTIONED AND RESERVE PRICES & EMD.

In order to participate in the E-Auction process, an Eligible Bidder is, inter alia, required to deposit an interest-free Earnest Money (“Earnest Money Deposit”) for the Corporate Debtor to be auctioned with its reserve price:

BLOCK -A			
THE COMPANY (AS A GOING CONCERN) TO BE AUCTIONED AT BELOW MENTIONED RESERVE PRICE			
Particulars	Reserve Price (In INR)	EMD Amount (In INR)	Bid Incremental Value (In INR)
(Corporate Debtor as a Going Concern)			
Sale of the Corporate Debtor as a going concern (including all its assets and liabilities but excluding Cash and bank Balance) as per Regulation 32(e) of IBBI (Liquidation Process) Regulations, 2016. (Location: Regd Office S. No. 49, Industry House, Opposite Kalyani Steels Ltd., Mundhwa, Pune- 411 036, Site of windmill:- At Np 6 Gut No 886/1 Village Pemdardwadi,Tal Junnar Dist 410502)	4,00,00,000/-	40,00,000/- -	5,00,000/-
OR			
BLOCK-B			
ASSETS OF THE CORPORATE DEBTOR (SET OF ASSETS COLLECTIVELY) TO BE AUCTIONED AT BELOW MENTIONED RESERVE PRICE			
Particulars	Reserve Price (In INR)	EMD Amount (In INR)	Bid Incremental Value (In INR)
Sale of the set of assets of the Corporate Debtor as per Regulation 32(c) of IBBI (Liquidation Process) Regulations, 2016.)			
Lot-1 Computers, printers,air conditioners,etc. located at Registered office S. No. 49, Industry House, Opposite Kalyani Steels Ltd., Mundhwa, Pune- 411 036: (Reserve Price- Rs. 2,24,775 /-)	2,24,775	22,477	5,000
Lot-2 Windmill: (Reserve Price- Rs. 3,00,00,000 /-) (Location: At Np 6 Gut No 886/1 Village Pemdardwadi,Tal Junnar Dist 410502)	3,00,00,000	30,00,000	5,00,000
AND			
BLOCK-C			

THE COMPANY (AS A GOING CONCERN) WITHOUT ABOVE ASSETS OF BLOCK B TO BE AUCTIONED AT BELOW MENTIONED RESERVE PRICE			
Particulars	Reserve Price (In INR)	EMD Amount (In INR)	Bid Incremental Value (In INR)
Sale of the Corporate Debtor as a going concern (including all its assets and liabilities but excluding Cash and bank Balance and assets included in Block-B above) as per Regulation 32(e) of IBBI (Liquidation Process) Regulations, 2016. (Location: Regd Office S. No. 49, Industry House, Opposite Kalyani Steels Ltd., Mundhwa, Pune- 411 036) (Reserve Price- Rs. 97,00,000 /-)	97,00,000	9,70,000	1,00,000

The assets are sold on “**AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS**” all the interested parties are directed to visit the site at their own cost and identify the assets of the corporate debtor.

L. EARNEST MONEY DEPOSIT(EMD)

1. The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the Bidder prior to uploading the online Bid Application Form.
2. through RTGS / NEFT to the account number of the company as provided under:

Account Number	22506233002
Guarantee Beneficiary Name	KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED UNDER LIQUIDATION
Bank Name	Standard Chartered Bank
Branch	23-25 M G ROAD, MUMBAI:- 400 001
IFSC Code	SCBL0036046

The details of the remittance made in this regard shall be intimated to the Liquidator through email at cirp.kgepl@gmail.com along with the UTR Number. The Bidders shall preserve the UTR Number and shall produce the same as and when demanded. The entire Earnest Money amount shall be remitted by the Eligible Bidder(s) from one bank account only and to be owned by the Eligible Bidder.

All the payments to be made by the Bidder under the e-auction shall be intimated to the Liquidator at cirp.kgepl@gmail.com on immediate basis. It should be noted that

no interest will be paid to the E-auction process applicant in relation to any Earnest Money amount.

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RETURN OF EARNEST MONEY DEPOSIT

- i. The Earnest Money without interest shall be returned to the unsuccessful Qualified Bidder(s) as per the table mentioned in Point L, except that the Liquidator may retain the Earnest Money of the next highest Qualified Bidder for up to 30 (thirty) days from the date of conclusion of the E-Auction (where a Successful Bidder has been identified) in order to consider that bid (at the discretion of the liquidator) in the event the original Successful Bidder is disqualified or fails to adhere to the terms of the Letter of Intent.
- ii. Provided that, in the event, the Liquidator proposes to cancel the E- Auction process on the scheduled date or decides to not accept any of the bids submitted during the E- Auction process, and in both the instances, proposes to follow up the same with another E-Auction process, then if a Qualified Bidder indicates in writing its desire to receive refund of its Earnest Money deposit, then the Earnest Money shall be returned to the Qualified Bidder, within 10 (Ten) days of giving notice requesting for the return of the Earnest Money deposited.
- iii. Provided further that, failure to participate in a round of E-Auction or requesting refund of the Earnest Money shall not debar a Qualified Bidder from participating in any subsequent round(s) of E-Auction.
- iv. The Earnest Money without interest shall also be returned to a Qualified Bidder, within 10 (Ten) days of a demand being raised by such Qualified Bidder on the basis of any of the following grounds:
 - a. Any increase in the Reserve Price.
 - b. Any reduction on the timelines within which the balance sale proceeds are required to be paid
 - c. Change in eligibility requirement post the submission of the Earnest Money, such that the Interested Bidder becomes ineligible. However, imposition of additional compliance requirements (such as requirement of providing additional undertakings) shall not be considered as change in eligibility norm;
 - d. Postponement of the date of the scheduled auction beyond 30 (Thirty) days, except on account of any direction from Adjudicating Authority.

M. FORFEITURE OF EARNEST MONEY:

It is to be noted that the Earnest Money furnished can be forfeited at any time, upon the occurrence of any of the following events:

- a. if there is breach of any of the conditions under this E-Auction Process Document by the Qualified Bidder or in case the Qualified Bidder is found to have made any misrepresentation; or

- b. if the Qualified Bidder or any person acting jointly or in concert with such Qualified Bidder is found to be ineligible to submit a bid under Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC (as amended from time to time); or
- c. if the Successful Bidder attempts to reduce/renege the Bid amount under any circumstances;
- d. if the Successful Bidder does not accept the Letter of Intent issued by the Liquidator within the period and in the manner specified or
- e. In case Bidder is found to have made any misrepresentation or fraud; or
- f. In case the Qualified Bidder submits the EMD and fails to participate in the E-Auction Process.
- g. if the Successful bidder fails to pay the balance sale consideration (plus any applicable taxes, registration fees, if any, on 100% of the bid sum) before the expiry of the period for payment of the same for reasons other than specifically specified in this E -Auction Process Document.
- h. if the Successful bidder is found to be, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice in the auction process or has undertaken any action in respect of such process which results in the breach of any applicable law including the Prevention of Corruption Act, 1988.

N. MODE OF SALE AND AUCTION PROCESS

The liquidator proposes to conduct the sale of the Corporate Debtor as a Going Concern as contemplated under Regulation 32(e) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 or sell of set of assets collectively as contemplated under Regulation 32(c) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 through the E-Auction Process.

The Liquidator shall be required to complete the sale of Corporate Debtor or sale of assets of the Corporate Debtor in accordance with the provisions of IBC and Liquidation Process Regulations, 2016. After identification of the Successful Bidder, the Liquidator shall have the right to approach the Judicial Authority (if required) to obtain suitable directions on the implementation of such sale, and any such directions shall be binding on the parties to the sale as per the E-Auction Process Document. The Liquidator reserves the right to appeal in the appellate court, and further if required before the Supreme Court.

It is clarified that from the date of submission of the Bid, the Qualified Bidders shall not be entitled to withdraw, cancel, or renegotiate the Bid under any circumstances

or for any reason (including for any delay in getting the Final Approval Order) and by participating in this e-auction process, the Qualified Bidders specifically waive any such right to withdraw, cancel or renegotiate the Bid under all applicable law. In the event the Qualified Bidder makes any attempt to withdraw/cancel the Bid, renegotiate, or does not complete payment of the sale consideration as per the timelines set out herein, the EMD, 1st Instalment, and any other amounts paid by the Bidder shall be forfeited and the Bidder shall not be entitled to a refund of the same.

O. BIDDING PROCESS

Bidding will be through the E-Auction portal. After submission of all documents / EMD by the Interested Bidder to the satisfaction of the Liquidator, M/s KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED /Voting Agency will provide User id and password after due verification of the eligible bidders to participate in the e-auction-on-the-relevant date.

Bidders shall hold a valid email ID. E-mail ID is necessary for the Intending bidder as all the relevant information and allotment of ID and password by M/s KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED will be conveyed through e-mail.

Bidders are cautioned to be careful while entering the bid amount.

The Liquidator and the Agency shall not have any liability towards bidders for any interruption or delay in access to the Platform irrespective of the cause, issues relating to the Platform, failure of internet connections, server problems, etc.

Any problem arising out of the e-auction sale of the assets of the Corporate Debtor shall be decided by the Liquidator, whose decision shall be final and binding.

The reserve price for the assets of the Corporate Debtor shall be as per the details set out in this document. The Incremental bids shall be in multiples of the amount given in this document hereof and the eligible bidders shall increase their bids in multiples of that amount.

P. DURATION OF AUCTION SALE

The auction will be conducted via an electronic auction platform on 12.02.2025. It is hereby informed to all the prospective bidders that the auction for the Corporate Debtor would start at 11:00 AM to 03:00 PM. and the auction for the set of assets collectively would start at 11:00 AM to 03:00 PM.

The e-Auction shall commence strictly at the scheduled time and at a price equal to the reserve price fixed against the assets/entity. The closing time of the auction is system controlled; the time will get automatically extended by 5 (five) minutes if any bid is received during the last 5 (five) minutes i.e., while an active bid is in process and kept open till the auction sale concludes.

If any market-leading bid (bid higher than the highest at the point in time) is received within the last 5 (five) minutes of closing time, the bidding time will be extended automatically by 5 (five) minutes and if no bid higher than last quoted highest bid is received within the said extended 5 (five) minutes, the auction sale will automatically get closed at the expiry of the extended 5 (five) minute period. There will thus be an extension of bidding time, each of 5 (five) minutes duration, till the auction is concluded.

Eligible Bidders are advised to enter their bid accordingly keeping in mind the duration as specified above.

No complaint on the time factor for bidding or paucity of time for bidding will be entertained by the Agency and/ or the Liquidator.

Q. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator shall determine and at his sole discretion (which discretion shall not be used arbitrarily), declare at the end of the E-Auction, the Successful Bidder(s) for any auction. Determination of the Successful Bidder(s) shall be made on the basis of the highest bid received for each auction, unless the Liquidator determines, acting reasonably, that the highest bidder shall not be identified as the Successful Bidder.

After the conclusion of the e-auction for each bid, the Eligible Bidder submitting the highest bid ("Successful Bidder") shall be informed through a separate email by the Liquidator.

The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any auction thereof from the E-Auction proceedings at any stage without assigning any reason thereof.

R. ISSUANCE OF LETTER OF INTENT

The Liquidator shall issue to the Successful Bidder a Letter of Intent ("LoI"), within 5 days from the declaration and intimation to the successful bidder, inviting the Successful Bidder to pay the balance sale consideration (plus any applicable GST/taxes, registration fees, duties, etc. if any, on 100% of the bid sum) **within 90 (Ninety) days of the date E-Auction. However, payments made after 30(Thirty) days of the date of E-Auction, it shall attract interest at the rate of 12% p.a.**

Further, it may be noted that the sale shall be cancelled if the payment is not received within 90 (Ninety) days of the date of E-Auction.

The issuance of LOI per se does not confirm the sale in favor of the Successful Bidder. Confirmation of sale is subject to the fulfillment of conditions stated hereunder and the approval of the Adjudicating Authority.

The Successful Bidder shall, within a period of 5 (five) days from the date of issuance of the LOI, unconditionally accept the LOI, and record such acceptance by providing the Liquidator with 1 (one) copy of the LOI with an endorsement stating that such LOI is, "Accepted Unconditionally", under the signature of the authorized Director / Authorized Signatory of the Successful Bidder.

Failure to accept the LOI within the time period specified may result in the disqualification of the Successful Bidder along with cancellation of the LOI and forfeiture of the Earnest Money Deposit deposited by the Successful Bidder.

In case of disqualification of a Successful Bidder, the Eligible Bidder who had submitted the next highest bid may be asked to match the Successful Bidder's bid and be considered the new Successful Bidder. If the latter is unwilling to match the bid submitted by the earlier Successful Bidder, the Liquidator, at his sole discretion, may decide to carry out a fresh auction, withdraw the assets from the auction, or sell the assets/corporate debtor to the next highest Eligible bidder at its bid amount.

S. BALANCE SALE CONSIDERATION

The Successful Bidder shall be required to pay the balance sale consideration within 30 (thirty) days of the date of the auction in a single tranche payment after adjusting the EMD amount already paid.

The successful bidder can make the payment after 30 days (but not later than 90 days from the date of issuance of LoI) with interest at the rate of 12%, provided that the sale shall be cancelled if the payment is not received within ninety days.

Where the Successful Bidder has provided Earnest Money by remittance of cash to the bank account of the Company, the balance sale consideration shall be an amount equal to the bid sum (plus any applicable GST/taxes, registration fees, etc. if any, on 100% of the bid sum) as reduced by the Earnest Money already paid.

All the payments of the bid amount made by the Successful Bidders shall be made through RTGS/ NEFT modes as per the details mentioned in the above point.

T. DEFAULT IN PAYMENT

Default in payment of the balance sale consideration and any applicable GST/taxes, registration fees, etc. if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including forfeiture of Earnest Money and all subsequent money paid. Any auction may be put to re-auction or sold to the next highest qualified Bidder and the defaulting successful Bidder shall have no claim/right in respect of such auction.

U. PROCEDURE FOR TRANSFER OF ASSETS OF THE CORPORATE DEBTOR

On payment of the full amount of sale consideration, and any applicable GST /Taxes (if any), the sale shall stand completed, and the Liquidator shall execute a Certificate of Sale followed by a sale agreement/ Conveyance document.

It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things, and deeds whatsoever for the completion of the sale.

The sale shall be subject to conditions prescribed under the IBC and provisions and regulations thereunder.

Where the sale attracts stamp duty, registration charges, GST, and other applicable taxes as per relevant laws, the Successful Bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty/transfer charges,

registration expenses, fees, etc., for transfer of the assets/Property (ies) in his / her name.

The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, etc., owed by the Company to anybody in respect of the Properties shall be the sole responsibility of the Successful Bidder only.

V. STAY/CANCELLATION OF SALE

In case of stay of further proceedings by the Competent Authority, the e-auction may either be deferred or canceled and persons participating in the sale shall have no right to claim damages, compensation, or cost for such postponement or cancellation.

In case the Successful Bidder has not paid the balance sale consideration stipulated herein within the due date the entire amount paid by the Successful Bidder (including the EMD amount) shall be forfeited and the sale shall stand canceled.

The Liquidator shall also have the right to postpone/ cancel the auction of the sale for reasons whatsoever. In case of adjournment of sale for any reason, no fresh notice of sale will be given. However, the new date of sale will be informed through e-mail and the adjournment dates and time for submission of tenders will also be informed through e-mail.

W. DELIVERY OF POSSESSION

Delivery of possession of the asset with all rights and interest therein shall be as per the directions of the Liquidator.

After obtaining the sale certificate the Successful Bidder is entitled to obtain possession of the asset of the Corporate Debtor. Possession will be given separately.

All expenses and incidental charges thereto shall be borne by the Successful Bidder.

X. SET-OFF OF EMD AND BALANCE PAYMENT

The Successful Bidder shall pay the entire balance sale consideration (plus applicable Taxes as determined by the Liquidator) within 90 days from the date of

declaration of the successful bidder. In accordance with Paragraph 1(12) of Schedule I of the Liquidation Process Regulations, for payments made after thirty (30) days from the date of declaration of the successful bidder, interest at the rate of 12% p.a. shall be payable on the balance sale consideration for the period after the said 30th day till the date of payment.

Unless expressly indicated by the Liquidator, the EMD shall be set off against or used as part of the consideration that the Successful Bidder proposes to offer as a sale consideration for the Company.

Upon receipt of the balance sale consideration (plus applicable Taxes as determined by the Liquidator) and other costs as determined by the Liquidator from the Successful Bidder, the sale shall stand completed and the Liquidator shall execute a certificate of sale or sale deed to consummate the sale transaction as contemplated under this E-Auction Process Information Document and the Liquidation Process Regulations.

Y. FRAUDULENT AND CORRUPT PRACTICES

The E-Auction Process Applicant / Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of the successful bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, or in the Letter of Intent, the Liquidator shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the E-Auction Process Applicant, if the Liquidator, at his discretion, determines that the E-Auction process applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Guarantee Beneficiary may invoke the Earnest Money, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law.

For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

“Coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the auction Process;

“Corrupt practice” shall mean an offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before

or after the execution thereof, at any time prior to the expiry of 1(one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process); or engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process;

“Fraudulent practice” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction Process;

“Restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the auction process Applicants with the objective of restricting or manipulating a full and fair competition in the auction Process; and

“undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying, or in any manner influencing or attempting to influence the auction Process; or (ii) having a Conflict of Interest.

The Bidder shall not involve himself with any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders.

The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to the conduct of due diligence/site visits, the Liquidator may require the Bidder to execute a confidentiality agreement with the Company / Liquidator.

Z. COSTS, EXPENSES, AND TAX IMPLICATIONS

The auction process applicant shall be responsible for all the costs incurred by it on account of its participation in the auction process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

It is hereby clarified that the E-Auction Process Applicant shall make its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the E-Auction Process Applicant. The E-Auction Process Applicant shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets and matters incidental thereto, or for any purpose in connection with the E-Auction Process.

It is to be noted that all taxes applicable (including stamp duty implications and registration charges) on the sale of assets would be borne by the successful bidder:

1. The sale attracts stamp duty, registration charges, etc. as per relevant laws
2. The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty/transfer charges, fees, etc. for the transfer of property (ies) in his / her name
3. The Successful Bidder shall bear the applicable mutation fee and all the minor dues of land development agencies, local and municipal taxes, assessment charges, etc. in respect of the properties put on E-Auction.
4. The purchaser has to bear the Cess or other applicable tax i.e. GST, TDS, etc.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues or otherwise, of the Company, including such dues, if any, which may affect the transfer of the liquidation assets in the name of the Successful Bidder and such dues, if any, will have to be borne / paid by the Successful Bidder.

The E-Auction process applicant shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Laws that are relevant to the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission, or consents, if any, that are or may be required under Applicable Law for purchasing the relevant assets.

AA. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document, the auction Process and the other documents pursuant to the E-Auction Process Information Document shall be governed by the laws of IBBI and any dispute arising out of or in relation to the E-Auction Process Information Document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts, and tribunals at Mumbai, India. (NCLT).

Sd/-

Mr. Rajesh Ramesh Kamath

Liquidator

IBBI Reg No. IBBI/IPA-001/IP-P-01606/2019 -2020/12481

AFA No.: AA1/12481/02/300625/107244

AFA Valid Up To: 30.06.2025

Address: Rajesh Ramesh Kamath Liquidator

**Unit No: Shop No. 76, Whispering Palms Shopping Center,
Lokhandwala, Akurli Road, Kandivali East, Mumbai:- 400101**

Email id – cirp.kgepl@gmail.com.

ANNEXURE - I

AFFIDAVIT - cum - UNDERTAKING

(For eligibility undertaking u/s 29A of IBC, 2016)

(To be notarised on stamp paper/State recommended stamp)

Date:

To,

Mr. Rajesh Ramesh Kamath

The Liquidator of M/s KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED
Having its Communication Address: Shop No. 76, Whispering Palms Shopping
Center, Lokhandwala Township, Akurli Road, Kandivali East, Mumbai Suburban,
Maharashtra ,400101

Sub: Affidavit cum Undertaking on eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016 **(In case of a Consortium to be submitted by each member of Consortium)**

Dear Sir,

A. I/We, Mr./Mrs./M/s R/o / having office at
_ hereby submit this affidavit under Section 29A of the Insolvency and Bankruptcy Code, 2016, (“IBC”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018, and further amendments thereto:

I/We have understood the provisions of Section 29A of IBC and confirm that I/We /are eligible to submit my bid under Section 29A of IBC. I/We confirm that in accordance with the provisions of section 29A of IBC, inter-alia, **neither I/We nor any person acting jointly with or any person who is a promoter or in the management or control of or any person acting jointly with**
_:

- a. is an un-discharged insolvent;
- b. is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
- c. at the time of submission of the resolution plan has an account,] or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any

other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed], prior to the insolvency commencement date.

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

- d. has been convicted for any offence punishable with imprisonment –
- i. for two years or more under any Act specified under the Twelfth Schedule; or
 - ii. for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

- e. is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

- h. has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j. has a connected person not eligible under clauses (a) to (i).

Explanation I. — For the purposes of this clause, the expression "connected person" means—

- i. any person who is the promoter or in the management or control of the resolution applicant; or
- ii. any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- iii. the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares [or completion of such transactions as may be prescribed], prior to the insolvency commencement date;

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely: —

- a. a scheduled bank;
- b. any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction

is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;

- c. any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- d. an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- e. an Alternate Investment Fund registered with Securities and Exchange Board of India.
- f. such categories of persons as may be notified by the Central Government.

I, therefore, confirm that Mr. / Limited is eligible under Section 29A of IBC to submit its Bid for the acquisition of assets of KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED – In Liquidation.

- B. I undertake on behalf of/..... Limited, that during the Liquidation Process, no person who would be considered a Connected Person as is not eligible under Section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, shall be engaged in the management and control of the corporate debtor.
- C. I declare and undertake that in case/..... Limited becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
- d. I also undertake that in case/ Limited becomes ineligible at any time after submission of EMD, then the EMD would be forfeited and the same would be deposited in the account of KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED– in liquidation.
- E. Further, I understand, undertake and confirm that the Liquidator assumes no responsibility for the quantity/ quality of material/items proposed for sale. The Information/ photos, if any, given on the website of the Company are only indicative in nature.

Buyers/Bidders/Applicants shall do their own due diligence.

- F. Further, I also understand, undertake and confirm that some of the items at the site are not for sale and I/we have clearly understood/shown during our visits, the items which are available and not available for sale. Further, I/we have submitted our bid in full knowledge of all facts. I/we undertake not to raise any claim or dispute will be raised in respect of any of the items not for sale at any stage of the process or hold the Liquidator or any of his representative(s) liable on any account in this regard.

- G. I confirm that the said declaration and disclosure is true and correct and the undefined legal terms in this undertaking shall have the same meaning as ascribed to them under IBC and regulations thereunder.
- H. I am duly authorized to submit this declaration by virtue of [Insert the details of the corporate authorizations]

(DEPONENT)

VERIFICATION

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

ANNEXURE – II

CONFIDENTIALITY UNDERTAKING

(On a stamp paper of Rs. 100/-/ State recommended stamp)

This Confidentiality Undertaking has been signed by (**Name of potential Bidders**) having its office at acting through Mr. (**Name of person authorised by potential Bidder(s)**), the authorized signatory/authorized representative (“**Bidder**”), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of **Mr. Rajesh Ramesh Kamath**, Liquidator of M/s KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED (In Liquidation).

WHEREAS M/s. KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED (In Liquidation), a company registered under the Companies, Act, 2013, (hereinafter referred to as the “**Company**”) is undergoing liquidation proceeding to vide order dated 07/08/2024 passed by Hon’ble NCLT, Mumbai Bench-IV (“**NCLT**”) and **Mr. Rajesh Ramesh Kamath**, a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) has been appointed as the Liquidator to manage, protect, sell and liquidate the property, assets, business, and other affairs of M/s KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED (In Liquidation).

WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of Bid through E-Auction Process in respect of sale of assets of the Company in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 (“**IBC**”) read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Process Regulations**”) and in accordance with the provisions of E-Auction Process Information Document.

WHEREAS the Liquidator is required to share certain data, documents in relation to the Company for facilitating the prospective Bidder(s) in their due diligence after receiving an undertaking from each of the potential Bidder(s) to the effect that such member shall maintain confidentiality of the information received from the data room, if any, and during the course of due diligence 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 IBC and Liquidation Process Regulations.

THEREFORE, the Bidder (s) hereby declare(s) and undertake(s) as follows:

1. The Bidder(s) shall not divulge any part of the information contained accessed through the data room which shall mean the virtual data room maintained by the Liquidator, if any, created for the Eligible Bidders to access information in relation to the Company or any other data shared by the Liquidator, through oral or written communication or through any mode to anyone and the same shall constitute “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects, or is derived from any Confidential Information shall also be deemed as Confidential Information.

2. The Bidder (s) further unconditionally and irrevocably undertake and declare that:
 - a. the Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the IBC;
 - b. the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;
 - c. the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;
 - d. the Bidder (s) shall protect any intellectual property of the Company which it may have access to;
 - e. the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking.
 - f. the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorised access, use, dissemination, copying, any theft, or leakage;
 - g. the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of the sale of the Company as provided under E-Auction Process Information Document and the Liquidation Process Regulations;
 - h. the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through the access of the Data Room, if any, or by any other means and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and other matter pertaining to the Company; and
 - i. the Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
 - a. information which, at the time of disclosure to the Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or
 - b. information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
 - c. information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Bidder (s) prior to its disclosure, as evidenced by the records of the Bidder(s).
4. The Bidder(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as

to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the Confidential Information) provided to the Bidder(s) in the E- Auction Process Information Document/ Data Room/ by other means. The Bidder(s) further agrees and acknowledges that the Liquidator or any of his representatives shall not be liable to the Bidder(s) for any damage arising in any way out of the use of the Confidential Information and further that the Bidder(s) shall not have any claim against the Liquidator or the Company in relation to any information provided.

5. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder(s) and the Liquidator that expressly modifies or waives any such term.
6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and either party may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.
7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Bidder(s) arising as a result of its fraud or willful default as defined under Applicable Law(s).
8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.
9. This Confidentiality Undertaking and any dispute, claim, or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and Tribunal of Mumbai Bench shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.
10. Capitalised terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the E-Auction Process Information Document.
I further declare that I, the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking on behalf of [insert the name of the Bidder (s)].

Signed on behalf of (Name of Bidder(s))

by Mr./ Miss/ M/s (Name and Designation) Authorised Signatory

Date:

Place:

Note: In case of consortium, undertaking to be executed by each of the members

ANNEXURE - III

[On the Letterhead of the Entity Submitting the Bid]

BID APPLICATION FORM

Date: _

To,

Mr. Rajesh Ramesh Kamath

The Liquidator of M/s KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED
Having its Communication Address: Shop No. 76, Whispering Palms Shopping
Center, Lokhandwala Township, Akurli Road, Kandivali East, Mumbai Suburban,
Maharashtra ,400101

Dear Sir,

I/We am/are desirous of participating in the E-Auction announced by you
in the newspaperPublication dated _____ in_
(Name of the Newspaper):

Details of the Corporate Debtor:

Beneficiary Name	KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED - In Liquidation
Reg. Address	

Details of Interested Bidder:

Name of the Interested Bidder	
Address	
Constitution of Interested Bidder	
Contact No.	

E-mail Id	
PAN No.	
Particulars of Bank Details for Refund of EMD, if any	

1. Name and Address:

- a) Name of the Firm/Company/Organization:
- b) Address:
- c) Telephone No:
- d) Email:
- e) PAN/CIN:

2. Date of Establishment:

3. Core Area of Expertise:

4. Contact Person:

- a) Name:
- b) Designation:
- c) Telephone No:
- d) Mobile No:
- e) Email:

I / We also enclose copies of the following KYC documents. I/We request you to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the e-Auction:

a) _____

b) _____

c) _____

I/We/M/s. _____ hereby declare that I/we have gone through and understood the (i) **Terms & Conditions of the E-Auction Process Information Document** and shall abide by the same by submitting both the annexed documents duly signed by me/us.

Further, I/We submit herewith the following documents duly signed and stamped for participating in the E-Auction of M/s KGEPL ENGINEERING SOLUTIONS PRIVATE LIMITED (in Liquidation):

1. Affidavit and cum Undertaking
2. Confidentiality Undertaking
3. Bid Application Form
4. Composition and Ownership Structure

Please consider this application for participation in bidding for the following Block of Auction:

- 1.
- 2.

I/We/M/s. _____ confirm that I/we are familiar with the Applicable Laws in India and that we have studied the provisions of the IB Code, the Liquidation Regulations and other relevant laws and regulations to enable us to submit our Bid along with required documents and execute the other required documents in the event of our selection as the Successful Bidder. We have obtained the necessary corporate and regulatory approvals required, if any, to participate in the Bid Process and undertake to obtain the necessary corporate and regulatory approvals required to complete the Sale Process.

Place:

Signature

Date:

Stamp

(Seal in case of Company/firm)

Annexure - IV

COMPOSITION AND OWNERSHIP STRUCTURE OF THE PROSPECTIVE BIDDER

[In case of Consortium, for each member of the Consortium]

(On the letter head of the Bidder duly stamped)

[Please tick the correct option] The Bid Application is being submitted by ____ in its capacity as a company/ body corporate/ financial institution/funds/ Consortium.

In case of Consortium, details of the members of Consortium:

Members of Consortium	Equity Interest (%) held or to be held in the Consortium	Nature of establishment of the member
Member 1 (Lead Member)		
Member 2		
<i>[Please add extra rows if there are more than two members]</i>		

Corporate Details:

Please provide the following information for the Prospective Bidder:

i. Company's Name, Address, Nationality details:

Name	
Registered Office	
Website Address	
Corporate Identification Number, if any	
Country of Origin	
Address for Correspondence	
Year and Date of Incorporation	
Company's Business Activities:	
Name of the Representatives	
Name and Details of all Connected Persons	
Telephone Number	
Email Address	
Fax No.	

ii. Please provide the following documents:

- a. Copy of the memorandum and articles of association and certificate of incorporation or other equivalent organizational document (as applicable in the case of the jurisdiction of incorporation of the Prospective Bidder and, in case the Prospective Bidder is a special purpose vehicle set up for submitting the Bid, of the Parent Company), including amendments, if any, certified by the company secretary, or equivalent or a director of the Prospective Bidder (as an annexure to this Format)
- b. If the Prospective Bidder is a consortium, then copy of the Memorandum and Articles of Association and certificate of incorporation or other equivalent organizational document (as applicable in the case of a foreign company), including their amendments of each of the consortium members (certified by the company secretary or a director) (as attachment to this document).
- c. Annual report or audited financials of the Prospective Bidder, Parent Company and corporate guarantor, if applicable for the preceding 3 (three) years. A certificate from the statutory auditor/ chartered account as on 31st March 2022 for (a) net worth (in case the Prospective Bidder is a corporate including limited liability partnership), and (b) total assets under management (AUM) in case the Prospective Bidder is a financial investor, fund, private equity investor, non-banking financial company, asset reconstruction company, banks or financial institution, in each case as provided in the eligibility criteria provided in the E-Auction Process Information Document . In case you are relying on the eligibility criteria of your Group Company, please also provide such details for the relevant Group entity along with documentary evidence in the form of a certificate from a practicing company secretary or statutory auditor to establish such relationship.
- d. Copy of permanent account number card of the Prospective Bidder (or equivalent identification for an overseas entity);
- e. Credit opinion report from the principal bank of the Prospective Bidder and its Parent company;
- f. External rating report if available for the Prospective Bidder and the Parent company /Ultimate Parent. In case not provided, the Prospective Bidder will be treated as unrated;
- g. Please provide details in following format for directors of Prospective Bidder, and in case the Prospective Bidder is a special purpose vehicle set up for submitting the Bid, provide details of directors of the Parent Company as per format below:

Name	Designation	Identification Nos.			Full Address	Other Directorships
		DIN	PAN	Passport		

The Prospective Bidder shall submit photocopy of the passport for each of the Directors and other 'know your customer' details.

Please confirm if any of the above have been disqualified to act as a director under the provisions of the Companies Act, and if so, please share all relevant details of the same.

- h. Details of Ownership Structure of the Prospective Bidder (in case the Prospective Bidder is a listed company, please provide details of persons owning 10% (ten percent) or more of the total paid up equity of the Prospective Bidder).

Status of equity holding as on

Name of Equity Holder	Type and Number of Shares owned	% of Equity Holding	Extent of Voting Control (%)
1.			
2.			
3.			
4.			

Status of equity holding should be provided not earlier than 30 (thirty) days prior to submission of the Bid Application Form.

Name of Connected Person	Nature of connection

- j. Please provide details of Parent Company, Ultimate Parent and Group Companies of the Prospective Bidder and corporate guarantor (if any corporate guarantee constitutes part of the Bid), and their respective business activity. The determination of relationship of Parent Company, Ultimate Parent and/or the Group Companies of the Prospective Bidder shall be as on date of submission of the Bid Application Form;
- k. Please provide a list of persons acting jointly, persons acting in concert and connected persons (as per Section 29A). Please also explain relationship of Prospective Bidder with all connected persons. The Liquidator may request for credit opinion/ CIBIL Reports of connected persons as appropriate. *[In case of any exemption available, please explain the same].*
- l. Details of transactions, if any, of the Prospective Bidder and/ or any connected persons in the Company in the preceding 2 (two) years.

- iii. Please clarify if the Prospective Bidder and/or any Connected Person has been convicted of any offence in the preceding seven years, and if so, please share all relevant details of the same;
- iv. Please clarify if the Prospective Bidder and/or any person acting in concert or acting jointly or any connected person has been identified as a wilful defaulter by any bank or financial institution in accordance with the guidelines of the RBI, and if so, please share all relevant information and details in relation to the same;
- v. Please clarify if there are any criminal proceedings, investigations, enquiries etc. commenced or pending against the Prospective Bidder and/or any Connected Person, and if so, please share all relevant details of the same;
- vi. Please clarify if the Prospective Bidder and/or or persons acting in concert and/or any connected Person has been disqualified or debarred from accessing to or trading in the securities markets under any order of the Securities and Exchange Board of India and/or any other such judicial authority.
- vii. Please clarify if the Prospective Bidder and/or or persons acting in concert and/or any connected Person has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under IBC.; and
- viii. Please clarify if the Prospective Bidder and/or or persons acting in concert and/or any connected Person has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under IBC.

For and on behalf of M/s.....

[Signature and Name of the Authorised Representative]

Rubber stamp/seal of the Prospective Bidder

Note:

The Liquidator reserve the right to request for any additional information or documents with respect to any "Connected Person" (as defined under the IBC) of the Prospective Bidder, as may be required.