

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for bids for auction of intangible assets of M/s Uniply Industries Limited (in Liquidation) under the provisions of The Insolvency and Bankruptcy Code, 2016 (The Code) by an order of The Hon'ble National Company Law Tribunal (NCLT) dated 03rd May, 2023.

Sale of intangible assets owned by M/s Uniply Industries Limited (In Liquidation) forming part of the Liquidation Estate offered by the Liquidator appointed by the Hon'ble NCLT, Chennai Bench vide order dated 03rd May, 2023. The sale will be done by the undersigned through e-auction platform at the web portal of <https://ncltauction.auctiontiger.net>; Date of e-auction is 20th March, 2024 from 11:00 AM to 12:00 PM with an unlimited extension of five minutes.

Sl. No.	Description	Remarks
1.	Event Type	Auction under Liquidation Process
2.	Intangible Property Details	<ol style="list-style-type: none">1. Brand UNIPLY Trademark in Application No. 730051 under Class 192. Brand UNIBOARD Trademark in Application No. 730053 under Class 193. Brand UNIDOOR Trademark in Application No. 730055 under Class 194. Brand UNILAM Trademark in Application No. 730057 under Class 195. Brand UNIWUD Trademark in Application No. 750199 under Class 196. Brand UNIPLY WITH LOGO Trademark in Application No. 795791 under Class 197. Brand UNIPLY GOLDCLUB Trademark in Application No. 1127410 under Class 19

		<p>8. Brand GOLDCLUB Trademark in Application No. 1127409 under Class 19</p> <p>9. Brand UNI Trademark in Application No. 1348106 under Class 19</p> <p>10. Brand UNIFUR Trademark in Application No. 1127411 under Class 20</p> <p>11. Brand HMR Trademark in Application No. 1046819 under Class 19</p> <p>12. Brand HMR BOARD Trademark in Application No. 1046821 under Class 19</p> <p>13. Brand ELEMENTS-VENEERS Trademark in Application No. 1830434 under Class 19</p> <p>14. Brand QUES ALIGMED Trademark in Application Nos. 1653165 under Class 19</p> <p>15. Brand QUES ALIGMED Trademark in Application Nos. 1653166 under Class 20</p> <p>16. Brand QUES ALIGMED Trademark in Application Nos. 1653167 under Class 37</p> <p>17. Brand QUES ALIGMED Trademark in Application Nos. 1653168 under Class 42</p> <p>18. Brand FIRESHIELD Trademark in Application No. 1112163 under Class 19</p> <p>19. Brand FIRESAFE Trademark in Application No. 1112162 under Class 19</p> <p>20. Brand FOR ALL REASONS AND SEASONS Trademark in Application No. 880098 under Class 16</p> <p>21. Brand MASTER GLUE Trademark in Application No. 1000957 under Class 1</p> <p>22. Brand COMBIPLY Trademark in Application No.</p>
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		<p>1027131 under Class 19</p> <p>23. Brand MEGAPLY Trademark in Application No. 1000956 under Class 19</p> <p>24. Brand FLAMEFREE Trademark in Application No. 1112155 under Class 19</p> <p>25. Brand FLAMERETARD Trademark in Application No. 1112156 under Class 19</p> <p>26. Brand FLAMESAFE Trademark in Application No. 1112157 under Class 19</p> <p>27. Brand FLAMESHIELD Trademark in Application No. 1112158 under Class 19</p> <p>28. Brand EAGLEBOARD Trademark in Application No. 789655 under Class 19</p> <p>29. Brand FOR ALL REASONS AND SEASONS Trademark in Application No. 880099 under Class 19</p>
3.	Name of the Corporate Debtor	M/s. Uniply Industries Limited
4.	Auction Start date & Time	20 th March, 2024 from 11:00 AM
5.	Auction End date & Time	20 th March, 2024 till 12:00 PM
6.	Mode of Submission of Bid	ONLINE
7.	Mode of Auction	E-auction (Online only)
8.	e-Auction website	https://ncltauction.auctiontiger.net
9.	Auction method	Forward e-auction
10.	Inspection of Property Documents (Mandatory)	09 th March, 2024 to 15 th March, 2024
11.	EMD	50,00,000/- (Rupees Fifty Lakhs Only)

12.	EMD Payable in favor of & Payable at:	By way of NEFT/DD/RTGS: Account Name: UNIPLY INDUSTRIES LIMITED UNDER LIQUIDATION Bank Name: IDFC FIRST BANK LIMITED Branch: R A PURAM Account No: 10151959764 IFSC Code: IDFB0080103
13.	Bid submission for	Brand UNIPLY
14.	Auto extension	Auto Extension of Five minutes

To know more or to participate in the e-auction, please contact or e-mail to

E-procurement Technology Limited

Website: <https://ncltauction.auctiontiger.net>

Contact: Mr. Praveenkumar Thevar at +91-9722778828/ 6351896834/ 07968136855/ 854

E-mail: praveen.thevar@auctiontiger.net, nclt@auctiontiger.net, support@auctiontiger.net

For asset related queries, please contact

L V Shyam Sundar, Liquidator

Mobile: +91-9380284913 **Email:** uniplyrp@pkfrevival.com

SALE NOTICE

Invitation for bids for auction of assets of M/s Uniply Industries Limited (in Liquidation) under the provisions of The Insolvency and Bankruptcy Code, 2016 by an order of The Hon'ble National Company Law Tribunal (NCLT) dated 03rd May, 2023.

Date of E-Auction

20th March, 2024

By

L V SHYAM SUNDAR

Liquidator

IBBI Reg. No: IBBI/IPA-002/IP-N00262/2017-18/10775

Address: 3rd Floor, No. 113/52, Ankur Plaza, GN Chetty Road, Parthasarathi Puram, T. Nagar, Chennai - 600017

Email: shyam.ascend@gmail.com

Contact No: +91 93802 84913

M/s Uniply Industries Limited (In Liquidation)

CIN: U26960TN1993PTC025667

Having its registered office at 37, T.T.K Road, C.I.T Colony, Alwarpet, Chennai 600018
(A company under liquidation process vides The Hon'ble NCLT order dated 03rd May, 2023)

Notes:

1. This Sale Notice is issued only for the Interested Bidders.
2. Terms and conditions, deadlines etc. for participating in the e-auction are provided in the Sale Notice.

Bidders desirous to submit their bid have to submit their Bids on E-Auction Portal <https://ncltauction.auctiontiger.net> or can also E-mail to: uniplyrp@pkfrevival.com

DISCLAIMER

This Sale Notice is issued by Mr. L V SHYAM SUNDAR, the Liquidator appointed by the Hon'ble NCLT, Chennai Bench, vide order dated 03rd May, 2023 in the matter of M/s Uniply Industries Limited (in Liquidation) for general information purposes only.

- 1. The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets of M/s Uniply Industries Limited (in Liquidation) (the "Company" in accordance with the Insolvency and Bankruptcy Code, 2016 ("IBC").*
- 2. This document is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein or in materials relating to the Sale Notice should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.*
- 3. It is to be noted that no information being provided in this Sale Notice, claims to be comprehensive, independent due diligence by the intended user of this document or the bidder is highly recommended.*
- 4. This Sale Notice Document and information contained herein or disclosed should not be printed, distributed, or published by the recipient, without prior written approval from the Liquidator.*
- 5. The Liquidator or any agent appointed by him shall not 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 Sale Notice, including for the E-Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.*
- 6. Apart from the provisions set out in this Sale Notice, the E-Auction process applicant shall be responsible for fully satisfying the requirements and Provisions of the Insolvency and Bankruptcy Code, 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory approvals.*
- 7. It is to be noted that by procuring a copy of this Sale Notice, the recipient accepts the terms of this disclaimer, which forms an integral part of this Sale Notice and part of all the other terms and conditions of this Sale Notice.*

8. *The Property and 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 assets of the Company does not entail 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 assets of the Company.*
9. *The E-Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission as well as physical verification of its bid which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.*
10. *This Sale Notice is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this Sale Notice 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 the Sale Notice 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 Sale Notice and may get independent advice from appropriate sources.*
11. *Information provided in this Sale Notice 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 for any statement or information contained in the Sale Notice.*

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1. INFORMATION MUST BE READ BEFORE BIDDING

- 1.1 This Sale Notice has been issued for the purpose of carrying out electronic auction (“**e-auction**”) of intangible assets of M/s Uniply Industries Limited (*in Liquidation*) (the “**Company**”/ “**Corporate Debtor**”) under the provisions of the Insolvency and Bankruptcy Code (“**IBC**”), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Process Regulations**”).
- 1.2 The information provided in this Sale Notice should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this Sale Notice and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall always prevail.
- 1.3 The information contained in this Sale Notice or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this Sale Notice.
- 1.4 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 Sale Notice.
- 1.5 The issuance of this Sale Notice does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the assets of the company and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
- 1.6 E-Procurement Technologies Limited, B/705, Wall Street-II, Opp. Orient Club, Nr. Gujarat College, Ellis bridge, Ahmedabad – 380006, Gujarat (E-Auction Service Provider) has been appointed as the E-Auction Service Provider. The sale of the assets and properties of the Company 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	Details
Type of Bid	E-Auction
Seller	Mr. L V Shyam Sundar Liquidator, Uniply Industries Limited Registration No.: IBBI/IPA-002/IP-N00262/2017-18/10775
Address of the seller	3rd Floor, No. 113/52, Ankur Plaza, GN Chetty Road, Parthasarathi Puram, T. Nagar, Chennai - 600017
E-mail	uniplyrp@pkfrevival.com with a copy marked to shyam.ascend@gmail.com
E-Auction Website	https://ncltauction.auctiontiger.net
E-Auction Service Provider	E-Procurement Technologies Limited, B/705, Wall Street-II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad - 380006, Gujarat Contact Person: Mr. Praveen Kumar Thevar Mobile: +91-9722778828/ 6351896834/ 07968136855/ 854 Email ID: praveen.thevar@auctiontiger.net

1.7 All terms and conditions with respect to the sale of the assets and properties of the company shall be governed by the directions of the Liquidator, Hon'ble National Company Law Tribunal (NCLT) and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the assets and properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, so as to enable the sale of the assets.

1.8 The Annexure to this Sale Notice shall form an integral part hereof and this Sale Notice shall always be read in conjunction with the Annexure appended hereto.

2. INTRODUCTION

- 2.1** The Company's Liquidation Process has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the NCLT with effect from 03rd May, 2023. As per the said order, Mr. L V Shyam Sundar has been appointed as the Liquidator.
- 2.2** It is the endeavour of the Liquidator to sell the assets and properties comprising the liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this Sale Notice.
- 2.3** The E-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this Sale Notice.
- 2.4** 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 IBC or the Liquidation Process Regulations, as the case maybe.

3. BRIEF ON THE COMPANY AND ITS ASSETS

- 3.1** M/s. Uniply Industries Limited (bearing CIN: **L20293TN1996PLC036484**) (hereinafter referred as 'company'/ 'corporate debtor') is a manufacturer of plywood and allied products, incorporated on 4th September, 1996 and has its registered office at 37, T.T.K Road, C.I.T Colony, Alwarpet , Chennai 600018
- 3.2** The Hon'ble NCLT (Chennai Bench) directed initiation of Corporate Insolvency Resolution Process (CIRP) under Section 7 of the Insolvency and Bankruptcy Code, 2016 vide its order dated 04th October, 2021 and thereafter an order for Liquidation of the corporate debtor was passed by The Hon'ble NCLT on 03rd May, 2023 and the undersigned was appointed as the Liquidator.
- 3.3** The company has assets including as shown in the sale notice. It is to be noted that M/s Uniply Industries Limited has entered into a trademark license agreement dated 01.10.2017 with M/s U V Boards Limited, to transfer the rights of license pertaining to the trademark 'UNIPLY' for a period of 10 years; however, the same was cancelled by email dated 10.03.2022, as M/s U V Boards Limited failed to oblige with the payment of consideration as required by the License Agreement.

4. ELIGIBILITY CRITERIA

In the auction process, the applicant shall not be eligible to submit a bid for purchase of assets of the Company if he/she/it fails to meet the eligibility criteria set out in Section 29A of the IBC (as amended from time to time).

As on date, as per Section 29-A, 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 undischarged insolvent;

(b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 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 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 non-performing 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 other 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;

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) is 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 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 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

(d) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

(e) an Alternate Investment Fund registered with the Securities and Exchange Board of India;

(f) such categories of persons as may be notified by the Central Government.”

5. DOCUMENTS REQUIRED TO ASCERTAIN ELIGIBILITY OF THE BIDDER

The E-Auction Process Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s):

- 5.1** Ownership Structure and Composition of the E-Auction Applicant / Bidder, Proof of Identification, Current Address-Proof, PAN card, valid e-mail ID, Landline and Mobile Phone number
- 5.2** Authorization to the Signatory (in case the bidder is a legal entity)
- 5.3** Affidavit and Undertaking by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity). The Format for the Affidavit and Undertaking is attached vide **Annexure I**
- 5.4** An eligible bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide **Annexure II**, and duly filled, signed and stamped Declaration by Bidders attached vide **Annexure III**. KYC Documents as referred to in **Annexure IV**.

Please note that only the eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the required bid form and declaration form.

Further, Bidders are advised to read technical terms and conditions given in **Annexure V** which are applicable to this E-auction. Further, it should be noted that at any stage of the E-Auction process, the liquidator may seek for any documents from the prospective bidders to evaluate their eligibility including the source of funds for the purchase of the assets. The liquidator, at his discretion may disqualify the prospective bidder for non-submission of the requested documents.

6. INSPECTION/VERIFICATION OF DOCUMENTS

- 6.1** The inspection and verification of the documents pertaining to the intangible assets of the Corporate Debtor, by the eligible bidder, shall be *mandatorily* done between 09th March, 2024 and 15th March, 2024. The expenses for the inspection shall be incurred by respective visitors.

7. DUE DILIGENCE

- 7.1 The Liquidator shall endeavour to provide necessary assistance, facilitating the conduction of due diligence by interested Bidders.
- 7.2 The intangible 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 assets of the Company does not entail 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 expenses/ water charges 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. All applicable statutory approvals shall be taken by the successful bidder and the onus of the same shall lie on the successful bidder. The responsibility of collection/ transportation of assets from various locations shall lie on the successful bidder.

8. ASSETS TO BE AUCTIONED AND RESERVE PRICES

S. No.	Description of Assets	Reserve Price (Rs.)	EMD (Rs.)
1.	Brand UNIPLY	5,00,00,000/-	50,00,000/-

It is to be noted that the bidders cannot place a bid for the block of assets at a value below the reserve price. Further, the bidders can increase their bid by a minimum incremental amount of Rs. 5,00,000 or in multiples of these amounts.

“It must also be noted that the liquidator does not give any assurance or warranty of the asset and their suitability for any sort of operation that the bidder envisages.”

“It must also be noted that the responsibility of transfer of assets shall rely upon the successful bidder and the cost involved for the same shall also be borne by the successful bidder. “

9. EARNEST MONEY DEPOSIT (EMD)

All the E-Auction Process Applicants shall provide, along with or prior to submission of their auction bids, the following amounts as EMD:

Asset	EMD Amount (in Rs.)	EMD Amount (in words)
Brand UNIPLY	50,00,000/-	Rupees Fifty Lakhs Only

9.1 Mode of Payment

The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the Bidder prior to uploading the online bid form by way of Demand Draft, payable at Chennai, in the name of “M/s Uniply Industries Limited” or through RTGS / NEFT to the account number of the company as provided under:

Account Number	10151959764
Name of the Beneficiary	UNIPLY INDUSTRIES LIMITED UNDER LIQUIDATION
Bank Name	IDFC FIRST BANK LIMITED
Branch	R A PURAM
IFSC Code	IDFB0080103

*Demand draft shall reach the office of liquidator on/before 18th March, 2024, 6PM

9.2 Other Instructions relating to EMD

The details of any remittances in this regard shall be entered in the online form submitted by the Bidder. The entire EMD amount shall be remitted by the Bidder (s) from one bank account only and to be owned by the Bidder.

Bidders shall preserve the proof of remittance and shall produce the same in front of the Liquidator as and when demanded.

All the payments to be made by the Bidder under the e-auction shall be intimated to the Liquidator at uniplyrp@pkfrevival.com with a copy marked shyam.ascend@gmail.com. **It should be noted that no interest will be paid to the auction process applicant in relation to such Earnest Money Deposit amount.**

9.3 Forfeiture of Earnest Money Deposit from the E-Auction Applicant/ Bidder

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:

- If there is a breach of any of the conditions under this Sale Notice by the Bidder or in case
- Bidder is found to have made any misrepresentation; or
- If Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or
- If the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.
- In the event of the Successful Bidder withdrawing his E-Auction Application, the Liquidator shall have the right to forfeit the Earnest Money furnished by the Successful Bidder.

9.4 Set-Off of Earnest Money of the Successful Bidder:

Unless expressly indicated by the Bidder, the Earnest Money shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the Company,

In case the auction fails, then the Earnest Money paid by the e-auction process applicant shall be returned (without interest) to him/her/it within 15 (fifteen) days of the date of closure of auction process.

10. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction phase shall declare the highest bidder(s) for any asset block(s). In case of any dispute / discrepancy, the liquidator shall assess the E-Auction applications and declare the highest bidder(s) offering maximum value for the auctioned assets. This right of selecting and declaring the highest bidder (s) shall solely rest with the Liquidator at all times.

The Liquidator shall endeavor to sell all blocks and maximize overall recovery from the sale of Assets of the Company. While evaluating bids, the Liquidator may provide preference to bids for more than one block. The Liquidator may provide preference to bid (or combination of bids) that provides higher overall recovery even if, for one particular block, some other bid provides for a higher offer than a consolidated bid for that one block.

The Liquidator shall not be obligated to sell the assets to the highest bidder. The highest bidder shall be entitled to negotiate with the Liquidator.

The Liquidator shall also reserve the right to sell the assets of the company to any person who is willing to pay the highest price for the assets within a reasonable period.

The Liquidator, if opines that it is required to do so, the Liquidator may carry out necessary due diligence of the documents provided by the bidders directly/through any third party, at any time before or after the declaration of the successful bidder. The Liquidator may also place the documents before the Committee of Creditors, for their approval of the declaration of the successful bidder.

Notwithstanding anything contained in this document, the liquidator reserves the right to negotiate a better price from the highest bidder/ any other third party to maximize the value of the assets.

11. 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 highest bidder. Notwithstanding anything to the contrary contained in this Sale Notice, the Liquidator shall reject an auction bid, 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.

The Bidder shall not involve himself for 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 conduct of due diligence, the Liquidator may require the Bidder to execute confidentiality agreement with the Company / Liquidator.

12. COSTS, EXPENSES AND TAXES

The auction process applicant shall be responsible for all the costs incurred by him/her/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 his/her/its own arrangements including accommodation for the discussion Meeting (if organized) 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 sale of assets would be borne by the successful bidder

- i. The sale attracts stamp duty, registration charges etc. as per relevant laws;
- ii. The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. for transfer of property/ properties, as the case may be, in his / her name;
- iii. The payment of all statutory / non – statutory dues, taxes, rates, assessments, charges, fees, etc. owed by the Company to anybody in respect of the property/ properties, as the case may be, shall be sole responsibility of successful bidders;
- iv. Purchaser has to bear all the expenses and cess or other applicable taxes including GST, TDS etc.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, including such dues, if any, which may affect 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 for 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.

13. GOVERNING LAW AND JURISDICTION

This Sale Notice, the auction Process and the other documents pursuant to the Sale Notice shall be governed by the laws of India and any dispute arising out of or in relation to the Sale Notice or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority which is The Hon'ble National Company Law Tribunal, Chennai Bench, unless the parties mutually agree otherwise.

14. TIME TABLE

ACTIVITY	Last date (in calendar days)
Opening of Auction Portal and this E Auction Process Information Document made available to the prospective bidders, upon request	16.02.2024 – 01.03.2024
Submission of Affidavit and Undertaking, Bid Application Forms, Declaration by bidders and KYC documents	16.02.2024 – 01.03.2024
Inspection of assets under auction	08.03.2024 – 15.03.2024
E-Auction	20.03.2024, 11 AM till 12 PM i.e., the end time of the e-auction will be extended by 5 minutes each time if bid is made within the last 5 minutes before Closure of auction.
Intimation to the Successful Bidder	24.03.2024
Return of EMD for unsuccessful bidders	Within 15 days from the date of completion of auction.
Payment of balance consideration amount by the Successful Bidders	The Liquidator shall also reserve the right to sell the assets of the company to any person who is willing to pay the highest price for the assets within a reasonable period. The final price shall be negotiated within 30 days of the close of the auction. On the close of the auction, the highest bidder of Item 1 will be invited to provide balance sale consideration within thirty days of the date of the auction, in case the final price is negotiated. The

liquidator shall have the right to give extension for valid reasons and based on such terms and conditions.

Provided that the liquidator reserves the right to charge interest on delayed payments.

(With applicable Stamp Duty duly notarized)

**ANNEXURE I
AFFIDAVIT AND UNDERTAKING**

Date:

To,

L V Shyam Sundar

Insolvency Professional

Liquidator for M/s Uniply Industries Limited

Regn. No. IBBI/IPA-002/IP-N00262/2017-18/10775

Address: 3rd Floor, No. 113/52, Ankur Plaza,

GN Chetty Road, Parthasarathi Puram,

T. Nagar, Chennai - 600017

E-mail: uniplyrp@pkfrevival.com

**Sub: Disclosure of eligibility under Section 29A of the Insolvency and Bankruptcy
Code, 2016 and declaration for submitting resolution plan**

Dear Sir,

A. I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 (Code) (as amended from time to time):

I have understood the provisions of section 29A of the Code. I confirm that neither I/____ Limited nor any person acting jointly with me/____ Limited or any person who is a promoter or in the management or control of me/us/ ____ Limited or any person acting jointly with me/____ Limited:

(a) is an undischarged insolvent;

(b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 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 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 non-performing 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 other 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;

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) is 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 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 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

(d) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

(e) an Alternate Investment Fund registered with the Securities and Exchange Board of India;

(f) such categories of persons as may be notified by the Central Government.”

(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
BID APPLICATION FORM

(Please fill up separate Bid Application form for each property)

Date:

To,

L V Shyam Sundar

Insolvency Professional

Liquidator for M/s Uniply Industries Limited

Regn. No. IBBI/IPA-002/IP-N00262/2017-18/10775

Address: 3rd Floor, No. 113/52, Ankur Plaza,

GN Chetty Road, Parthasarathi Puram,

T. Nagar, Chennai - 600017

E-mail: uniplyrp@pkfrevival.com

Dear Sir,

I am desirous in participating in the E- Auction announced by you in the newspaper
Publication dated _____ in _____

(Name of the Newspaper)

Details of Corporate Debtor:

Name of the Bidder	
Constitution of Bidder	
Contact No.	
E-mail ID	

PAN No.		
Address		
Particulars of Bank	No.	Date:
draft/PO/UTR/RTGS	Amount (In Rs.)	
Name of Bank		
Account holder:		
Account Number:		
Name of Bank:		
Branch:		
IFSC Code:		

Details of Bidder / Bid Price Offered

Details against EMD	Issuing Bank & Branch :
Bid price offered	In figures: In words:

Details of Intangible Property:

Sr. No. in Sale Notice for Which EMD	
--	--

deposited	
Description of property	
Reserve Price of property as per sale Notice	

Source of Funds

Own Funds	
Borrowed Funds	
Money received/borrowed from the promoter(s)	

*In case any funds are borrowed/received from the Promoters of the Corporate Debtor, the same is required to be specifically mentioned.

Details of Bank Account for refund of EMD, if any:

Name of Account holder:	
Account Number:	
Account Type:	
IFS Code:	
Bank name and Branch:	

I/We also enclose copies of the required KYC documents. 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.

I/We/M/s. _____ hereby declare that we have inspected the assets ascertained the quality and quantity, etc. and gone through and have understood the Terms & Conditions of sale and shall be abided by the same.

Place:

Date:

Signature

(Seal in case of Company / Firm)

ANNEXURE III
Declaration by the Bidders
(On appropriate Stamp Paper)

Date:

To,

L V Shyam Sundar

Insolvency Professional

Liquidator for M/s Uniply Industries Limited

Regn. No. IBBI/IPA-002/IP-N00262/2017-18/10775

Address: 3rd Floor, No. 113/52, Ankur Plaza,

GN Chetty Road, Parthasarathi Puram,

T. Nagar, Chennai - 600017

E-mail: uniplyrp@pkfrevival.com

Sir,

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and the terms and conditions of the / for sale of the properties specified thereunder (“Properties”) and have understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the e-auction process.
2. I/We declare that the earnest money deposit and other deposit towards purchase-price have been made by me/us as against my/our bid and that the particulars of remittance

and all other information and details given by me/us in the online form(s) are true and correct.

3. I/We further declare that the information revealed by me/us in the online form(s) are true and correct. I/We understand and agree that if any of the statement/ information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the earnest money deposit and / or any other monies paid by me/us is liable to be forfeited by the Seller (liquidator) and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the Property (ies) is accepted by the Seller and if, I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the auction and offer letter, the earnest money deposit and any other monies paid by me/us along with the online form and thereafter, are liable to be forfeited. The timelines for the payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the liquidator shall forfeit EMD and/or.
5. I/We understand that the earnest money deposit of all Bidders shall be retained and returned only after the successful conclusion of the sale of the Property/ Properties as the case may be. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
6. I/ We confirm that our participation in the e-auction process, submission of bid or acquisition of the Property/ Properties as the case may be pursuant to the provisions of the terms of sale will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/ us; or (v) any agreement to which I am/ we are a party or by which I am/ we are bound.

7. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us through the Agency or by the Liquidator shall be binding on me/us.
8. I/ We also undertake to abide by the additional conditions if announced during the e-auction including any announcement (s) for correction of and/or additions or deletions to the time of the auction and Properties being offered for sale.
9. I/We also confirm that I/ we have taken training on the on-line bidding/auction and confirm that I' am/ we are fully conversant with the functionality and process.
10. I/We confirm that the seller and or his employees, shall not be liable and/ or responsible in any manner whatsoever for my/our failure to access and bid on the E-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
11. I/We hereby confirm that I/we are eligible to purchase the assets of the Company in terms of provisions under Section 29A of the Insolvency and Bankruptcy Code, 2016 (as amended from time to time).
12. I/We hereby confirm that we are not representing the promoters or any other person who is disqualified under Sec 29-A of the IBC and that, we will obtain prior consent of the company/ Liquidator in case we are utilizing the said asset to the direct/indirect benefit of the promoters or any such other person.
13. I/ We, hereby confirm that I/ we will honor the bids placed by me/ us during the e-auction process.

Signature

Name:

Address:

E-mail ID:

Mobile:

ANNEXURE IV
LIST OF KYC DOCUMENTS

For the purpose of your KYC Verification post your complete payment, the following documents are required **in original** including complete bid documents and KYC submitted at the time of registering on the auction portal. Please carry a complete Photocopy of all the document as well.

A. In case the bidder is an Individual

1. Copy of ID Proof of the Individual like AADHAR/Passport etc.
2. Copy of Address proof of the Individual as quoted in the Bid Documentation.
3. Copy of PAN Card of the successful bidder.
4. All relevant documentation related to the Bidding Process.

B. In case Bidder is a Company/Entity:

1. Copy of Original Authorization letter at Company Letter Head, in the name of the Individual authorized to collect Sale Certificate on behalf of the company.
2. Copy of ID Proof of the authorized representative like AADHAR/Passport etc.
3. Copy of PAN Card of the Company.
4. Copy of Memorandum and Articles of Association of the company.
5. All relevant documentation related to the Bidding Process.

C. At the time of delivery the authorized person would have to show the original documents of:

1. Original Authorization letter of the Company.
2. Original ID Proof of the authorized Representative/ Individual appearing like AADHAR/ Passport etc.
3. Original PAN Card of the Company/ Individual.
4. Proof of Successful Bidding like Email communication etc.

ANNEXURE V

Technical Terms and Conditions of e-Auction Sale

1. E-Auction will be conducted on “As is Where is Basis”, “as is what is basis”, “whatever there is basis” and “No recourse basis” through approved service provider M/s E-procurement Technologies Limited (Auction Tiger). E-Auction tender document containing online e- auction bid form, Declaration, General Terms and condition of online auction sale are available on websites <https://ncltauction.auctiontiger.net>

Contact Details

Address: E-Procurement Technologies Limited, B/705, Wall Street –II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad- 380006

Phone: Mr. Praveenkumar Thevar

+91-9722778828, +91-6351896834, +91 7968136855/854

E-mail: praveen.thevar@auctiontiger.net, nclt@auctiontiger.net & support@auctiontiger.net

(On going to the link <https://ncltauction.auctiontiger.net/> bidders will have to search for the mentioned company by using either one of the two options, (i) Company’s name M/s Uniply Industries Limited, or by, (ii) State and property type).

2. The intending bidders prior to submitting their bid, should make their independent inquiries regarding the encumbrances, title of property, claims/rights/dues/affecting the property, inspect the property at their own expenses and satisfy themselves. The date and time of inspection of the property will be any time, Contact Mr. L V SHYAM SUNDAR - +91 93802 84913
3. The intending bidders are required to deposit EMD amount either through NEFT/RTGS/DD in the account:

Name of Account holder:*	
Account Number:	
Account Type:	
Name of Bank:	

Branch:	
IFS Code:	
MICR Code:	

*Demand draft shall reach the office of liquidator on/before 6 PM of 18th March 2024.

4. The intending bidder should submit the evidence for EMD Deposit, Request Letter for participation in the E- Auction along with Self attested copy of
 - (1) Proof of Identification
 - (2) Current Address- Proof
 - (3) PAN card
 - (4) Valid e-mail ID
 - (5) Landline and Mobile Phone number
 - (6) Affidavit and Undertaking, as per Annexure I
 - (7) Bid Application Form as per Annexure II
 - (8) Declaration by Bidder, as per Annexure III,

The formats of these Annexures can be taken from this sale notice. These documents should reach the office of the liquidator or by e-mail, at the address given above **before 06 PM of 01st March 2024.**
5. Name of the eligible Bidders will be identified by the Liquidator to participate in online e-auction on the portal (<https://ncltauction.auctiontiger.net>). The e-auction service provider (Auction Tiger) will provide User ID and Password by e-mail to eligible bidders.
6. The declaration as per the format set out in Annexure I and III must be executed in accordance with applicable law and it must be in issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Bidder and duly authorized to sign the same.
7. In case bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for 5 minutes with unlimited

extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as Successful bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.

8. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The EMD shall not bear any interest. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount (-) EMD Amount) within 90 days on issuance of the LOI by the Liquidator in case of Item 1 and 2 and within 30 days in case of Item 3. The Liquidator reserves the right to charge interest on delayed payments. Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD (+) Any Other Amount) by the Successful Bidder.
9. The purchaser shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees, GST etc. in respect of the property put on auction.
10. The Liquidator has the absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason there for. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
11. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited. Cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above- mentioned reasons, it is advised not to wait for the last moment.
13. The highest and the latest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
14. After the conclusion of the e-auction for each Property, the Successful Bidder shall be informed through a message generated automatically by the Platform, of the

outcome of the e-auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.

- 15.** The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/representation will be entertained in this regard by the Agency/ the Seller (Liquidator).
- 16.** The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
- 17.** The sale shall be subject to provisions of Insolvency and Bankruptcy Code 2016 and regulations made thereunder.
- 18.** The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price, and increase their bid by the minimum incremental amount as specified.