

E-AUCTION PROCESS DOCUMENT

Terms & Conditions

For

E-Auction Process for Sale of properties of Jot Impex Private Limited (in Liquidation) under the provisions of Insolvency and Bankruptcy Code, 2016 (Code) by an order of Hon'ble National Company Law Tribunal (NCLT) dated 20th December 2019 and 19th July 2023.

**Date of Public Advertisement
04th August, 2023**

**Date of E-Auction
04th September 2023
(11:00 AM to 01:00 PM)
(With unlimited extension of 5 minutes each)**

**Issued by Mr. Akhilesh Kumar Gupta
Liquidator
(Registration No. IBBI/IPA-001/ IP-P00780/2017-2018/11353)
of
Jot Impex Private Limited -In Liquidation**

**Registered office: 1/204, Ground Floor, Sadar Bazar, Delhi Cantt, New Delhi –
110010, India**


**Akhilesh Kumar Gupta
Liquidator - in case of Jot Impex Private Limited -In Liquidation**

**Communication Address
LGF, A-16/9, Vasant Vihar, New Delhi-110057
Email- JIPL.IRP@LLCA.NET**

**IBBI Registration Details
Regn. No. IBBI/IPA-001/ IP-P00780/2017-2018/11353
Registered address and mail ID with IBBI:
LGF, A-16/4, Vasant Vihar, New Delhi-110 057, India
Email- AKHILESH@LLCA.NET**

**Date: 03rd August 2023
Place: New Delhi**

E-AUCTION PROCESS DOCUMENT

Invitation for bids for auction of properties of Jot Impex Private Limited (in Liquidation) under the provisions of Insolvency and Bankruptcy Code, 2016 (Code) by an order of Hon'ble National Company Law Tribunal (NCLT) dated 20th December 2019 and 19th July 2023.

Sale of properties owned by M/s **Jot Impex Private Limited** (In Liquidation) forming part of Liquidation Estate offered by the Liquidator appointed by the Hon'ble NCLT Bench-II, New Delhi vide order dated 20th December 2019. The sale will be done by the undersigned through e-auction platform at the web portal of <https://DisposalHub.com>, **Date of e-auction is 04th September 2023 from 11:00 a.m. to 01:00 p.m.** with unlimited extension of five minutes.

Sl. No.	Description	Remarks
1	Event Type	Auction under Liquidation Process
2	Property Details	<ul style="list-style-type: none">Property Number DPT 632, 6th Floor, Prime Tower Plot 79 and 80, DLF Prime Tower, Okhla Phase-I, New Delhi-110020 (with 1 covered parking) (size: 801 Sq Feet)Property Number DPT 633, 6th Floor, Prime Tower Plot 79 and 80, DLF Prime Tower, Okhla Phase-I, New Delhi-110020 (with 1 covered parking) (size: 759 Sq Feet)
3	Company Name	Jot Impex Private Limited
4	Submission of eligibility documents by Prospective Bidders i.e. Submission of the requisite forms, documents, authorizations; Affidavit and Undertaking; Confidentiality Undertaking by the Bidder	From 04 th August, 2023 to 18 th August, 2023
5	Submission of EMD/Bid Form/Declaration etc. by Qualified Bidder	From 23 rd August, 2023 to 01 st September, 2023
6	Auction Start date & Time	04 th September 2023 from 11:00 AM
7	Auction End date & Time	04 th September 2023 up to 01:00 PM
8	Mode of Submission of Bid	Online/Offline
9	Mode of Auction	E-auction (online only)
10	e-Auction website	https://DisposalHub.com
11	Auction method	Forward e-auction
12	Increment Value	Rs. 25,000/- for each lot
13	Inspection of Property	From 23 rd August, 2023 to 29 th August, 2023 (From 11.00 AM to 5.00 PM with prior appointment)
14	EMD	Refer Page No. 21

15	EMD Payable in favour of & Payable at:	By way of DD payable at Delhi in favour of " Jot Impex Private Limited - In Liquidation "
16	Bid submission for	Office Space at DLF Prime Tower, Okhla Phase-I, New Delhi-110020
17	Auto extension	Auto Extension of Five minutes

For any query, information, support, procedure and online training on e-auction, the prospective bidders may contact the Client Service Delivery (CSD) Department of our Sales & Marketing and e-auction service provider **M/s NexXen Solutions Private Limited**, through **Phone: +91 124 4 233 933**, **Mobile No.: +91-9310029933**; **E-mail: eAuctions@nexxen.in; CSD@DisposalHub.com** and

For properties related issue please contact or mail to Mr. Akhilesh Kumar Gupta: M: 9810077370; Email: JIPL.IRP@LLCA.NET.

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E-AUCTION PROCESS DOCUMENT

JOT IMPEX PRIVATE LIMITED (IN LIQUIDATION)
Reg. Off.: 1/204, Ground Floor, Sadar Bazar, Delhi Cantt, New Delhi-110010
India

Liquidator: Mr. Akhilesh Kumar Gupta
Liquidator Address: LGF, A-16/9, Vasant Vihar, New
Delhi-110057

Email: JIPL.IRP@LLCA.NET
Contact No.- 9810077370

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of Auction:

04th September 2023 from 11.00 a.m. to 1.00 p.m.

(With unlimited extension of 5 minutes each)

Sale of Properties owned by Jot Impex Private Limited **(in Liquidation)** forming part of Liquidation Estate of Jot Impex Private Limited in possession of the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Bench-II, New Delhi vide order dated 20th December 2019. The sale of properties will be done by the undersigned through the e-auction platform <https://DisposalHub.com>.

Lot	Property Details	Reserve Price (In Rs.)	EMD (In Rs.)	Incremental Amt. (In Rs.)
1	Property Number DPT 632, 6th Floor, Plot 79 and 80, DLF Prime Tower, Okhla Phase-I, New Delhi-110020 (with 1 covered parking) (size: 801 Sq Feet)	83,25,000	8,32,500	25,000
2	Property Number DPT 633, 6th Floor, Plot 79 and 80, DLF Prime Tower, Okhla Phase-I, New Delhi-110020 (with 1 covered parking) (size: 759 Sq Feet)	78,75,000	7,87,500	25,000

Relevant Dates:

Sl. No	Auction process	Dates
1.	Public Announcement of Auction and E- Auction Process Document made available on the websites	04 th August, 2023
2.	Last date of submission of application to participate in the auction & eligibility documents by the prospective bidder	18 th August, 2023
3.	Declaration of name of Qualified Bidder/s	22 nd August, 2023
4.	Inspection of property & consultation for due diligence (on or before)	29 th August, 2023
5.	Submission of earnest money deposit (EMD) by the Qualified Bidder/s (on or before)	01 st September, 2023
6.	Date of Auction	04 th September 2023


Terms and Condition of the E-auction are as under:

1. E Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" through approved service provider M/s. NexXen Solutions Private Limited.
2. The bidders cannot place a bid at a value below the reserve price.
3. It shall be the responsibility of the bidders to satisfy themselves about the assets and the specifications before submitting the bid. Any discussion and/or inspection relating to the assets put on auction will be permitted between from 23rd August, 2023 to 29th August, 2023 with prior appointment only. The intending bidders are advised to make their own independent inquiries regarding the encumbrances on the property including the disputed

tenancy rights of the present occupier vis-a-vis the rights & claims of the liquidator, statutory liabilities, arrears of property tax, any other dues, etc. in respect of the properties being auctioned.

4. The Complete E-Auction process document containing details of the properties, online e-auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available on website **<https://DisposalHub.com>**. For any query, information, support, procedure and online training on e-auction, the prospective bidders may contact the Client Service Delivery (CSD) Department of Sales & Marketing and e-auction service provider M/s NexXen Solutions Private Limited, through **Phone: +91 124 4 233 933, Mobile No.: +91-9310029933; E-mail: eAuctions@nexxen.in; CSD@DisposalHub.com**.
5. 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 thereof.
6. As per proviso to clause (f) of Section 35 of the IBC 2016, the interested bidder shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in section 29A of the IBC 2016 (as amended from time to time).

Date: August 03, 2023
Place: New Delhi


Akhilesh Kumar Gupta
Liquidator
IBBI/IPA-001/IP-P00780/2017-2018/11353

Notes:

1. This E- Auction Process Document is issued only for the Interested Bidders.
2. Terms and conditions, deadlines etc. for participating in the Electronic Auction are provided in the E- Auction Process Document.
3. The timelines, notifications and other details for the E-Auction Process are available on the website (www.llcairp.com) of Insolvency Professional Entity of the Liquidator and will also be available on the website/ link of the E-Auction Service Provider.
4. Bidders desirous to submit their Bid have to submit their Bid to the Liquidator
5. The entire process shall be subject to extant Regulations, the Code and approval of the Adjudicating Authority.

DISCLAIMER

This E- Auction Process Document is issued by Mr. Akhilesh Kumar Gupta, the Liquidator appointed by the Hon'ble NCLT, Bench-II, New Delhi vide order dated 20th December 2019 in the matter of Jot Impex Private Limited (in Liquidation) for general information purposes only without regard to specific objectives, suitability, financial situations and the requirements of any particular person

The purpose of this document is to lay out the process for submitting the E-Auction Bids for the properties of Jot Impex Private Limited (in liquidation) (the "Company" in accordance with the Insolvency and Bankruptcy Code, 2016 ("IBC"). Neither this E-Auction Process 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 Document does not solicit any action based on the material contained herein.

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 E- Auction Process Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.

It is to be noted that no information being provided in this E- Auction Process Document, claims to be comprehensive, independent due diligence by the intended user of this document or the bidder is highly recommended.

This E- Auction Process Document and information contained herein or disclosed should not be printed, distributed, or published by the recipient, without prior written approval from the Liquidator.

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 E- Auction Process Document, including for the E-Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator. 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 Document, including for the Bidder

not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

Neither the Liquidator nor his Insolvency Professional Entity, its / his Partners, Directors, colleagues, advisors, agents, employees, representatives, affiliates, 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 Document, including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator

Apart from the provisions set out in this E- Auction Process Document 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.

Under no circumstances shall the Bidder 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.

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

The Properties 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 properties of the Company does not entail transfer of any other title, except the title which the Company had on its properties as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the properties of the Company.

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.

This E- Auction Process 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 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 the E- Auction Process 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 Document and may get independent advice from appropriate sources.

The Bidders are prohibited from giving or offering any gift, bribe or inducement and any attempt to any such act on behalf of the Bidder towards the Liquidator, or any of his respective professional advisors, affiliates, or Representatives for showing any favour in relation to this document or the process set out herein, shall render the bidder to such liability and penalty as the Liquidator may deem proper, including but not limited to immediate disqualification and exclusion from the process contemplated hereunder.

Information provided in this E- Auction Process 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 for any statement or information contained in the E- Auction Process Information Document.

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1. INFORMATION MUST BE READ BEFORE BIDDING

- 1.1. This E- Auction Process Document has been issued for the purpose of carrying out electronic auction (eAuction) of properties of **Jot Impex Private Limited (in Liquidation)** (the Company) under the provisions of the Insolvency and Bankruptcy Code (IBC), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- 1.2. The information provided in this E- Auction Process Document should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this 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 E- Auction Process Document 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.
- 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 E- Auction Process Information Document.
- 1.5. The issuance of this E- Auction Process Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the properties 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. **M/s. NexXen Solutions Private Limited, Address #203, 2nd Floor, Shree Shyam Palace, Sector: 4&5 Crossing, Railway Road, Gurugram – 122 006, India (E-Auction Service Provider)** has been appointed as the E-Auction Service Provider. The sale of the 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:

Type of bid	: E-Auction
Seller	: Akhilesh Kumar Gupta Insolvency Professional Liquidator for Jot Impex Private Limited Regn. No. IBBI/IPA-001/ IP-P00780/2017-2018/11353 LGF, A-16/9, Vasant Vihar, New Delhi-110057 E-mail: JIPL.IRP@LLCA.NET
Website of E-Auction service provider	: https://DisposalHub.com
Service Provider	: M/s. NexXen Solutions Private Limited

- 1.7. All terms and conditions with respect to the sale of the 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 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 properties.

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

2. KEY DEFINITIONS

- 2.1. **"Agency" or "Service Provider" or "NexXen"** means M/s. NexXen Solutions Private Limited;
- 2.2. **"Bid"** means, any bid submitted by the Bidder(s) as required in terms of this E Auction Process Document and in accordance with the provisions of IBC read with the Liquidation Process Regulations and any other Applicable Laws;
- 2.3. **"E-Auction Process Document"** means this document including all the annexures and appendices hereto, for the purposes of setting out the process for submission of a bid and selection of 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.
- 2.4. **"IBC"** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time.
- 2.5. **"Liquidator"** means an insolvency professional appointed as a liquidator in accordance with section 34 of the IBC;
- 2.6. **"Liquidation Process Regulations"** means the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, as amended from time to time;
- 2.7. **"Person"** includes an individual, a Hindu undivided family, a company, a trust, a partnership, a limited liability partnership and any other entity established under a statute and also includes a person resident outside India;
- 2.8. **"Prospective Bidder(s)"** means a bidder who shows interest in the property that has been put for sale as per the said auction document and has provided the relevant documents to become the Qualified Bidder.
- 2.9. **"Qualified Bidder(s)"** shall mean a Bidder who fulfils the eligibility criteria listed out in the E-Auction Process Document. The prospective bidder will be declared as Qualified Bidder by the liquidator after verification of supporting Documents.
- 2.10. **"Seller"** shall mean Mr. Akhilesh Kumar Gupta acting as liquidator of the company under the supervision of Hon'ble NCLT.
- 2.11. **"Successful Bidder" or "Successful E-Auction Process Participant" or "Successful E-Auction Process Applicant"** means, the Bidder whose bid is approved and who is declared successful by the Liquidator.

3. INTRODUCTION

Corporate Insolvency Resolution Process and Liquidation

- 3.1. The Hon'ble NCLT, Bench II, New Delhi vide its order dated 14.05.2019 admitted the petition filed by the Operational Creditor i.e M/s Ambience Commercial Developers Pvt. Ltd. under section 9 of Insolvency and Bankruptcy Code, 2016 for initiation of Corporate Insolvency Resolution Process against the Corporate Debtor i.e. M/s Jot Impex Private Limited and appointed Mr. Akhilesh Kumar Gupta as the Interim Resolution Professional ("IRP"). Pursuant to the CIRP Order, the management of the affairs of the Company were vested with Mr. Akhilesh Kumar Gupta, IRP of the Company appointed by the NCLT.

Further Mr. Akhilesh Kumar Gupta was appointed as the Resolution Professional by the Committee of Creditors in its first meeting held on 14.06.2019. The Hon'ble Tribunal vide its order dated 26.07.2019 confirmed the appointment of Mr. Akhilesh Kumar Gupta as the Resolution Professional.

As no Expression of Interest was received, the Committee of Creditors in its 4th meeting passed the resolution for the liquidation of the Corporate Debtor and the same was allowed by Hon'ble NCLT, Bench-II, New Delhi vide its order dated 20th December 2019. As per the said order, Mr. Akhilesh Kumar Gupta was appointed as the Liquidator to conduct the Liquidation Process of the Company in accordance with the provisions of IBC and Liquidation Process Regulation

- 3.2. It is the endeavour of the Liquidator to sell the 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 E- Auction Process Document.
- 3.3. 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 E-Auction Process Document.
- 3.4. 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.

4. THE COMPANY AND ITS PROPERTIES

Jot Impex Private Limited (hereinafter referred to as the "Company" / "Corporate Debtor") is a company incorporated on 09th January 1998 under the provisions of the Companies Act, 1956.

The Corporate Debtor was engaged in the marketing, trading and export of luxury watches.

Particular	Details
Registered Office	1/204, Ground Floor, Sadar Bazar, Delhi Cantt New Delhi-110010 India
Properties	<ul style="list-style-type: none">• Property Number DPT 632, 6th Floor, Plot 79 and 80, DLF Prime Tower, Okhla Phase-I, New Delhi-110020 (with 1 covered parking) (size: 801 Sq Feet)• Property Number DPT 633, 6th Floor, Plot 79 and 80, DLF Prime Tower, Okhla Phase-I, New Delhi-110020 (with 1 covered parking) (size: 759 Sq Feet)
Name of Directors	<ul style="list-style-type: none">• Mr. Gurinder Singh Sahni• Ms. Rajinder Kaur
Banking Arrangement	ICICI Bank

5. ELIGIBILITY

In auction process, the applicant shall not be eligible to submit a bid for purchase of properties 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 29A, *"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 (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 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 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. *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 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."*

6. 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) as per the timelines prescribed in this E-Auction Process Document

- 6.1.** 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.
- 6.2.** Audited Balance sheet for FY 2022-23 and ITR for AY 2023-24.
- 6.3.** Authorization to the Signatory (in case the bidder is a legal entity).
- 6.4.** Basic details of the prospective bidder as per **Annexure I**.
- 6.5.** 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 II**.
- 6.6.** Confidentiality Undertaking as per **Annexure III**.
- 6.7.** KYC Documents as referred to in **Annexure IV**.

NOTE: -

- These documents are required to be submitted by the prospective bidder to the office of liquidator on or before 18th August, 2023.
- However, after the said date no new bidder will be allowed to submit the documents.
- The Liquidator may ask for such additional documents/information as he may deem fit.
- The liquidator will declare the Qualified Bidder(s) after verification of documents.
- Please note that only the eligible/qualified bidders will gain access to documentation, additional information required for due diligence, site visit.
- Further, if needed, the site visits for only the eligible bidders may also be coordinated by the Liquidator.

Further, Bidders are advised to read technical terms and conditions given in **Annexure VII** which are applicable to this E-auction. The liquidator, at his discretion may disqualify the prospective bidder for non-submission of the requested documents.

7. ADDITIONAL DOCUMENTS REQUIRED TO BE SUBMITTED BY BIDDER

The Qualified Bidder would need to submit the EMD and following additional forms, documents and authorizations to participate in the bid process:

- 7.1.** Bid Application Form as per **Annexure V**.
- 7.2.** Declaration by Qualified Bidder as per **Annexure VI**.
- 7.3.** A copy of this E-Auction Process Document duly stamped and signed by the authorized signatory as token of having read, accepted and being bound by all the terms and conditions contained therein.
- 7.4.** Submission of EMD

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

NOTE: - These documents/EMD are required to be submitted by the Qualified Bidder within timelines as mentioned in this document. The liquidator shall (i) verify the details mentioned in the bid form based on the documents submitted/uploaded and (ii) ascertain submission of the EMD and also the adherence of timelines specified in this document. Pursuant to such verification, the bidder will be notified to participate in the e auction for the property(ies) and such bidder shall herein after be referred to as "Eligible Bidder". It is clarified that an eligible bidder shall be entitled to submit a bid only w.r.t. property(ies) for which he has submitted the bid form and in respect of which he has paid the EMD.

8. PHYSICAL VERIFICATION AND SITE VISIT

Physical verification and site visit of the properties of the Company, by the qualified bidder, may be done **between 23rd August, 2023 to 29th August, 2023 From 11.00 AM to 5.00 PM.** The expenses for the site visit shall be incurred by respective visitors.

The Qualified Bidder is expected to make its own arrangements including accommodation for 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 properties, 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:

- a. Take any photographs of the Site or take any documents back with it; or
- b. Initiate any discussion regarding the Liquidation Process, with the personnel at 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 of due diligence, search of title to the properties 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.

The Liquidator may coordinate a site visit for Qualified Bidders at any time prior to 29th August, 2023, following a request for such a visit by the Qualified Bidders. The Liquidator will communicate, in advance, to such Qualified 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 Qualified Bidder.

9. AUCTION PROCESS

- 9.1.** The prospective bidder will conduct their own due diligence and based upon it, the prospective bidder will submit basic documents to the liquidator as per **ANNEXURE I to IV.**

- 9.2.** The liquidator will verify all the relevant documents and will intimate the prospective bidder that whether they have been declared as qualified bidder or not.
- 9.3.** The qualified bidder will be provided with all the relevant document as available with the liquidator and appropriate time as mentioned in this document will be provided to qualified bidder so that they can conduct their own due diligence and site inspection if any.
- 9.4.** The Qualified Bidders will deposit earnest money to participate in the auction process along with all the remaining documents/ annexures as per due process laid down in this auction document.
- 9.5.** After verification of EMD, the Liquidator shall provide the list of Bidder (s), who will participate in bid process ("Eligible Bidder"), to the M/s. NexXen Solutions Private Limited. M/s. NexXen Solutions Private Limited will provide User ID & Password to the Eligible Bidder(s) for participation in E-auction/bid process.
- 9.6.** Thereafter, the E- Auction will take place as scheduled.
- 9.7.** Declaration of the Successful Bidder will be done by the Liquidator. The liquidator has all the powers to cancel the entire process of auction, in case the bid amount is not found acceptable to them and to put the assets on re-auction with similar or different terms and conditions.
- 9.8.** The Liquidator shall issue the LOI to the Successful Bidder which is required to be signed and accepted unconditionally by the Successful Bidder and returned to the Liquidator duly executed, the terms of which shall be binding on the Successful Bidder.
- 9.9.** The Successful Bidder shall be required to deposit the balance sale consideration (plus applicable Taxes, interest, cost and stamp duty as determined by the Liquidator) within timelines as mentioned in this document. However, in case the successful bidder fails to make entire payment on or before due date, the Liquidator has a right to cancel the bid. Further, the LOI issued by the Liquidator shall be cancelled at the Liquidator's discretion if the payment is not received within the timelines specified by the Liquidator.
- 9.10.** Upon the payment of balance sale consideration, the sale of the properties of the Company shall stand completed and the Liquidator shall execute a certificate of sale or any other document to consummate the sale transaction as contemplated under this E-Auction Process Document and the Liquidation Process Regulations. The liquidator will transfer the possession of the concerned assets as per the provision of IBC 2016 and as per the terms and condition as mentioned in this document on as is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis at the time of handover.
- 9.11.** It is clarified that any necessary approvals, consents, reliefs that may be required to be obtained by the Successful Bidder with respect to sale of the Company's assets as contemplated in this E-Auction Process Document have to be obtained by the Successful Bidder without any deviation from the time frame for payment of balance sale consideration as stipulated hereunder. The Liquidator shall not be obligated to relax any obligation of the Successful Bidder due to any failure to obtain such necessary approvals, consents, reliefs that may be required by the Successful Bidder to consummate the transaction within the timelines set out hereunder.

10. DUE DILIGENCE

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduction of due diligence by interested Bidders.

The properties 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 properties of the Company does not entail transfer of any title, except the title which the Company had on its properties 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.

11. PROPERTIES TO BE AUCTIONED AND RESERVE PRICES

Lot	Property Detail	Reserve Price	EMD	Incremental
1	Property Number DPT 632, 6th Floor, Plot 79 and 80, DLF Prime Tower, Okhla Phase-I, New Delhi-110020 (with 1 covered parking)	83,25,000	8,32,500	25,000
2	Property Number DPT 633, 6th Floor, Plot 79 and 80, DLF Prime Tower, Okhla Phase-I, New Delhi-110020 (with 1 covered parking)	78,75,000	7,87,500	25,000

It is to be noted that the bidders cannot place a bid for the lot at a value below the reserve price. Further, the bidders can increase their bid by a minimum incremental amount or in multiples of these amounts as mentioned in the table above.

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

12. EARNEST MONEY DEPOSIT (EMD)

All the E-Auction Process Applicants shall provide, along with or prior to submission of their auction bids, an amount as mentioned in table given in Pt 11 on Page No. 21 **as earnest money deposit (EMD)** for the lot of property that is to be bided for.

Mode of Payment

- 12.1. The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the Bidder prior to uploading the online bid form.
- 12.2. The EMD to be submitted by way of **Demand Draft, payable at Delhi, in the name of “Jot Impex Private Limited- in Liquidation”**.

*Demand draft shall reach the office of liquidator on/before 5:00 PM of 01st September, 2023.

12.3. Other Instruction relating to EMD

- i. 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.
- ii. Bidders shall preserve the proof of remittance and shall produce the same in front of the Liquidator as and when demanded.
- iii. All the payments to be made by the Bidder under the e-auction shall be intimated to the Liquidator at **JPL.IRP@LLCA.NET**. It should be noted that No interest will be paid to the auction process applicant in relation to such Earnest Money amount.

12.4. 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:

- i. if there is a breach of any of the conditions under this E- Auction Process Document by the Bidder or in case Bidder is found to have made any misrepresentation or fraud; or
- ii. 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
- iii. If the Bidder attempts to reduce/renege the Bid amount under any circumstances; or
- iv. If the Bidder participated in the auction but did not place any bid and make any effort to fail the auction. The liquidator may forfeit the EMD. Hence the Bidder is required bid at least to match the reserve price; or
- v. If the Bidder withdraws/cancels or make any attempt to withdraw or cancel its Bid at any time; or
- vi. If any bidder made any effort to hamper the process of E-Auction by using wrong means or by entering any wrong figure in the portal internationally to hamper the process of E-Auction; or
- vii. If the Bidder is identified as the Successful bidder and it does not accept the Letter of Intent issued by the Liquidator; or
- viii. If the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator; or
- ix. 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.

In case of occurrence of any of the above events, all the amounts deposited till that date shall be forfeited and the option to acquire the properties of the Company / Company will be offered to the next highest Bidder.

12.5. 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 7 (seven) days of the date of closure of auction process.

13. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction phase shall declare the successful bidder(s) for any lot of property(s). The successful bidder(s) shall be determined on the basis of highest bid received for the lot of property(s) by the Liquidator via the E-Auction portal process. In case of any dispute / discrepancy, the liquidator shall assess the E-Auction applications and declare the successful bidder(s) offering maximum value for the auctioned properties. This right of selecting and declaring the successful bidder (s) shall solely rest with the Liquidator at all times.

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

14. 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 successful bidder. Notwithstanding anything to the contrary contained in this E- Auction Process Document, 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. 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:

- (i) the 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

(ii) 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 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 property to any other party. Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company / Liquidator.

15. COSTS, EXPENSES AND TAX IMPLICATIONS

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 organised) 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 properties 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 properties 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 (ies) in his / her name;

- iii. Purchaser has to bear all the expenses and cess or other applicable taxes including GST, TDS etc.

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 property.

16. GOVERNING LAW AND JURISDICTION

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

17. TIME TABLE

The following timetable shall apply to the E-Auction Process Document. The timetable may be amended/deviated by the Liquidator through issuance of an addendum to the E- Auction Process Document or any other means as deemed appropriate by the Liquidator

ACTIVITY	Timeline	Last date
Public Announcement of Auction	04th August, 2023	04th August, 2023
Opening of Auction Portal and this E Auction Process Information Document made available on the websites as per Terms and Conditions	04th August, 2023	04th August, 2023
Submission of eligibility documents by Prospective Bidders i.e. Submission of the requisite forms, documents, authorizations; Affidavit and Undertaking; Confidentiality Undertaking by the Bidder	From 04th August, 2023 to 18th August, 2023	18th August, 2023
Declaration of Qualified Bidders	22nd August, 2023	22nd August, 2023
Inspection or Due diligence of Assets by Qualified Bidder	From 23rd August, 2023 to 29th August, 2023	29th August, 2023
Submission of EMD/Bid Form/Declaration etc. by Qualified Bidder	From 23rd August, 2023 to 01st September, 2023*	01st September, 2023
E — Auction Date	04th September 2023*	04th September 2023
Announcement of Successful Bidder	05th September 2023*	05th September 2023
Signing the Letter of Intent (LOI)	From 04th September 2023 to 19th September 2023	19th September 2023
Return of EMD for unsuccessful bidders	From 04th September 2023 to 11th September 2023	11th September 2023
Payment of final balance consideration (plus applicable Taxes, interest, and other costs, if any, as determined by the Liquidator) by Successful Bidder	From 04th September 2023 to 04th October	04th October 2023 or upto additional 60

	<p>2023 or upto additional 60 days with applicable interest @12% p.a.</p> <p>(On the close of the auction, the highest bidder will be invited to provide balance sale consideration within ninety days of the date of such demand. Provided that payments made after thirty days shall attract interest at the rate of 12% p.a.)</p>	<p>days with applicable interest @12% p.a.</p>
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*The copy of order of Hon'ble NCLT dated 19.07.2023 was received though NCLT portal on 25.07.2023, accordingly, the period of 6 weeks as allowed pursuant to said order is calculated from 25.07.2023. In case EMD is received on 01.09.2023, then an application will be made to Hon'ble NCLT for extension of timelines for completion of e-auction process.

Note –

- The timetable may be amended by the Liquidator through issuance of an addendum/a corrigendum to the E-Auction Process Document.
- The timetable for post e-auction process may be amended by the Liquidator at the sole discretion, without assigning any reason whatsoever.
- The timeline for payment of final sale consideration may also be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations.
- In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD and any further payment made by the bidder.
- The bidder will have no right to raise any objections for any changes in timelines.

ANNEXURE I

Basic details of the prospective bidder

[Note: In case of joint applicants, the details set out below are to be provided for each of the entities / groups submitting Joint Application to be provided by prospective bidder]

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:

5. Company/FI Profile:

- a. Financial Profile of the bidder (consolidated / standalone as applicable):

[Note: The Company profile should necessarily include net worth and revenue numbers of the preceding three years.

- b. Names & DIN/PAN of Directors/Partners/Designated Partners including Independent Directors;
- c. Names of key lenders, if any, to the Company or its affiliates;
- d. History if any, of the Company or affiliates of the Company being declared a 'willful defaulter', 'non-cooperative borrower', 'non-impaired asset' or 'non- performing asset'

Any other relevant details which are material to be disclosed to the Liquidator prior to bidding

SIGNATURE AND NAME OF AUTHORISED PERSON

DATE:

PLACE:

(With applicable Stamp Duty duly notarized)

**ANNEXURE II
AFFIDAVIT AND UNDERTAKING**

Date:

To,
Akhilesh Kumar Gupta
Insolvency Professional
Liquidator for Jot Impex Private Limited
Regn. No. IBBI/IPA-001/ IP-P00780/2017-2018/11353
LGF, A-16/9, Vasant Vihar, New Delhi-110057
E-mail: JIPL.IRP@LLCA.NET

Sub: Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting e-auction bid.

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 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 e-auction Bid 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;
- 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);
- 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;

- 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).
- B. I therefore, confirm that I/___ Limited is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 (Code) (as amended from time to time) to submit a e-auction bid for Jot Impex Private Limited.
- C. I undertake /on behalf of I/___ Limited, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit e-auction bid under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
- D. I declare and undertake that in case the I/___ Limited becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
- E. I also undertake that in case the I/___ Limited becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited.
- F. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- G. I confirm that the said declaration and disclosure is true and correct. I am duly authorized to submit this declaration by virtue of _____

(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 III
CONFIDENTIALITY UNDERTAKING
(On stamp paper to be provided by the prospective bidder)

This Confidentiality Undertaking has been signed by (Name of potential Bidders) having its office at [.] acting through Mr. (Name of person authorized 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 favor of Mr. Akhilesh Kumar Gupta, Liquidator.

WHEREAS Jot Impex Private Limited is undergoing liquidation and Mr. Akhilesh Kumar Gupta, has been appointed as liquidator to manage, protect, sell and liquidate the properties of Jot Impex Private Limited (in liquidation) ("Liquidator").

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

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 during the process 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 process document and information accessed through the Data Room maintained by the Liquidator, created for the Qualified 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 undertakes and declares that: 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.
3. 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.
4. The Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading.
5. The Bidder (s) shall protect any intellectual property of the Company which it may have access to.
6. 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.

7. The Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorized access, use, dissemination, copying, any theft or leakage.
8. The Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the properties of the Company as provided under E-Auction Process Document.
9. 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 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
10. 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.

Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information: -

- 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
- 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 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).

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 Document and Information in the Data Room.

The Bidder(s) further agrees and acknowledges that the Liquidator 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.

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. 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.

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 wilful default as defined under Applicable Law(s).

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.

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 Delhi shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.

Capitalized terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the E-Auction Process 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. (Name and Designation)
Authorized Signatory

ANNEXURE IV

LIST OF KYC DOCUMENT

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

A. In case the bidder is an Individual

1. Copy of ID Proof of the Individual like AADHAAR/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 AADHAAR/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 AADHAAR/Passport etc.
3. Original PAN Card of the Company/ Individual.
4. Proof of Successful Bidding like Email communication etc.

ANNEXURE V

Bid Application form

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

Date:

To,
Akhilesh Kumar Gupta
Insolvency Professional
Liquidator for Jot Impex Private Limited
Regn. No. IBBI/IPA-001/ IP-P00780/2017-2018/11353
LGF, A-16/9, Vasant Vihar, New Delhi-110057
E-mail: JIPL.IRP@LLCA.NET

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 Demand Draft	No.	Date:
	Amount (In Rs.)	

Details of Bidder / Bid Price Offered

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

Details of property:

Sr. No. in E- Auction Process Document for Which EMD deposited	
Description of property	
Reserve Price of property as per E- Auction Process Document	

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 properties
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 VI

Declaration by the Bidders (On appropriate Stamp Paper)

Date:

To,
Akhilesh Kumar Gupta
Insolvency Professional
Liquidator for Jot Impex Private Limited
Regn. No. IBBI/IPA-001/ IP-P00780/2017-2018/11353
LGF, A-16/9, Vasant Vihar, New Delhi-110057
E-mail: JIPL.IRP@LLCA.NET

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 (ies). 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 (ies) 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 properties 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 I/ we will honour the bids placed by me/ us during the e-auction process.

Signature

Name:

Address:

E-mail ID:

Mobile:

ANNEXURE VII

Technical Terms and Conditions of e-Auction Sale

1. Intending bidder(s) shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E- Auction Service Provider.
2. Intending bidder(s) have to register with the e-auction service provider.
3. Only upon verification of the Bid Form and confirmation of remittance of EMD, the Eligible Bidder(s) will be declared and thereafter, permitted to access the Platform for bidding for a particular Property.
4. The Bidder(s) 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. Hence, Bidder(s) are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
5. Bidder(s) should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
6. Bidder(s) are advised to change the password immediately on receipt thereof.
7. The Affidavit and Declaration as per the formats set out in Annexure I and II must be executed in accordance with applicable law and it must be 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 duly authorized to sign the same.
8. All the aforementioned documents are required to be submitted/uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Seller in accordance with the Process Sale Document.
9. 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.
10. The highest bid on the auction shall supersede all the previous bids of the respective Bidder(s). The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
11. After the conclusion of the e-auction for each Property, a message shall be generated automatically by the portal, 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.
12. Bidder(s) 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.