

## **E-AUCTION PROCESS INFORMATION DOCUMENT**

Invitation for Bids for e-Auction of Assets of Swati Mining Private Limited - in Liquidation under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") by an Order of the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") dated 22<sup>nd</sup> January 2021.

### **Date of E-Auction Sale Notice**

04.05.2022

### **Date of e-Auction**

21.05.2022 (From 2:00 PM to 5:00 PM)

### **Issued by: CA Santanu Brahma, Liquidator**

IBBI Regn. No: IBBI/IPA-001/IP-P01482/2018-19/12251

## **Swati Mining Private Limited**

(A Company under Liquidation Process vide NCLT's Order dated 22<sup>nd</sup> January 2021)

Registered Office: 1 & 2, Old Court House Corner, Tobacco House, 3rd  
Floor, Kolkata 700001 WB

Email: [swatimining.irp@gmail.com](mailto:swatimining.irp@gmail.com)

CA Santanu Brahma has been appointed as the Liquidator of Swati Mining Private Limited - in Liquidation by Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide order dated 22<sup>nd</sup> January 2021 to manage, protect, sell and liquidate the properties, assets, business and other affairs of Swati Mining Private Limited - in Liquidation.

**Address for Correspondence: AH-276, Salt Lake, Sector-II, Kolkata – 700091**

Notes:

1. This E-Auction Information Document is issued only for the Interested Bidders.
2. Terms and Conditions, procedures and deadlines, etc. for participating in the proposed E-Auction are provided in the E-Auction Process Information Document. Since there is no functional website of Corporate Debtor M/s Swati Mining Pvt Ltd (In Liquidation), the timelines, notifications, updates and other details for the E-Auction Process can be sought by emailing on: [swatimining.irp@gmail.com](mailto:swatimining.irp@gmail.com).
3. Bidders desirous to submit their Bids have to submit their bids on E-auction Portal on Portal: <https://right2vote.in> after the deposit of EMD and submission of required documents.

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**DISCLAIMER**

1. *This E-Auction Process Document is issued by Santanu Brahma, the Liquidator appointed by Hon'ble NCLT, Kolkata Bench, in the matter of Swati Mining Pvt. Ltd. (In Liquidation) for general information purposes only.*
2. *The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets of Swati Mining Pvt. Ltd. (in liquidation) (the "Company" or "SMPL") in accordance with the Insolvency and Bankruptcy Code, 2016 ('IBC').*
3. *This document has not been approved or registered with any regulatory or statutory authority of the 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, tax or any other advice by the Liquidator.*
4. *It is to be noted that no information is provided in this E-Auction Process Document, claims to be comprehensive, independent due diligence of the intended user of this document or the bidder is highly recommended.*
5. *This E-Auction Process Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.*
6. *Neither the Liquidator nor his team, Associates, consultants etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process 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.*
7. *Further, apart from the provisions set out in this E-Auction Process Document, 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, 2016 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.*
8. *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.*
9. *Under no circumstances shall the E-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the Company or its past employees, consultants etc. until the Liquidator gives his Written Permission.*
10. *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*

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*on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable assets of the Company.*

- 11. The E-Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.*
- 12. This E-Auction Process Document is neither an agreement nor an offer by the Liquidator to the Prospective Bidder(s) 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.*
- 13. 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 Document.*

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**A. Information Must Be Read Before Bidding**

1. This e-Auction Process Information Document has been issued to carry out 2<sup>nd</sup> electronic auction (e-Auction) of assets of Swati Mining Private Limited (in liquidation) (the “Company” or “Corporate Debtor”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“the Code”) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations).
2. The information provided in this e-Auction Process Information Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this e-Auction Process Information Document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
3. The information contained in this e-Auction Process Information 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 in this e-Auction Process Information Document.
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.
5. The issuance of this e-Auction Process Information Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the 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.
6. Right2vote Infotech Private Limited, B406, Hill Side, Raheja Vihar, Chandivali, Mumbai – 400072 (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 concerning the e-Auction are as follows:

Type of Bid	E-Auction
Liquidator	Santanu Brahma (Liquidator of Swati Mining Pvt. Ltd.)
Website of E-Auction service provider	<a href="https://right2vote.in">https://right2vote.in</a>
Service Provider	Right2vote Infotech Private Limited, B406, Hill Side, Raheja Vihar, Chandivali, Mumbai – 400072 Contact Person: Mr. Neeraj Gutgutia

	Email ID: contact@Right2vote.in Mobile No.: 9920591306
Annexures and Formats	<b>Format A:</b> Format for payment by EMD by Associate Company <b>Annexure-I:</b> Affidavit and Undertaking <b>Annexure-II:</b> Bid form (to be duly filled in and signed and stamped by the Bidder and uploaded) <b>Annexure-III:</b> Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder, and uploaded along with the Bid form) <b>Annexure-IV:</b> Terms & Condition of the e-Auction <b>Annexure-V:</b> Letter of Intent <b>Annexure-VI:</b> Asset Brochure
Special Instructions	Please note that this bidding is a serious matter and last-minute bidding may lead to unnecessary lapses. Neither the e-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders

7. All terms and conditions concerning the sale of the assets and properties of the company shall be governed by the directions of the Liquidator, NCLT, and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights concerning the 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, in consultation with NCLT, to enable the sale of the assets.
8. The Annexures to this e-Auction Process Information Document shall form an integral part hereof and this e-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.
9. The title document relating to the assets shall be available on request to be made to the Liquidator at [swatimining.irp@gmail.com](mailto:swatimining.irp@gmail.com)

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**B. Key Definitions**

**“Adjudicating Authority”** or **“NCLT”** shall mean the Hon’ble Kolkata Bench of the National Company Law Tribunal;

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

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

**“Control”** shall mean a person holding more than 26% (twenty-six percent) of the voting share capital in a company or the ability to appoint the majority of the directors on the board of another company or the ability of a company to direct or cause the direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

**“e-Auction Process Participant”** or **“Bidder”** means, Person or Persons who submitted a bid as per the e-Auction Process Information Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

**“e-Auction Process Information Document”** means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of 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.

**“IBC”** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations and regulations issued thereunder, as amended from time to time.

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

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

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

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

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

**“Schedule I”** refers to the Schedule I under the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

### **C. Introduction**

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, Kolkata Bench with effect from 22<sup>nd</sup> January 2021. As per the said order, Santanu Brahma has been appointed as the Liquidator.
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 e-Auction Process Information Document.
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 Information Document.
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 may be.



## D. The Company And It's Assets Overview

### Brief Background:

Swati Mining Private Limited (hereinafter referred to as “the Company”) is a company incorporated on 4<sup>th</sup> April 2007 under the name and style of ‘Swati Mining Private Limited’ under the provisions of the Companies Act, 1956. The company is engaged in the business of wholesale trading of Iron ore and various other mineral ores.

### Present Status:

National Company Law Tribunal, Kolkata Bench, vide order dated 08<sup>th</sup> July 2019, initiated the Corporate Insolvency Resolution Process (“CIRP”) of the Company under section 9 of the IBC and appointed Mr. Saurabh Basu, as Interim Resolution Professional. Subsequently, Mr. Santanu Brahma has been appointed as a Resolution Professional. The Hon'ble NCLT, Kolkata Bench, ordered for liquidation of the Company on 22<sup>nd</sup> January 2021 and appointed Mr. Santanu Brahma as Liquidator of the Company.

The 1<sup>st</sup> E-Auction of the corporate debtor was held on 07.10.2021 and thereafter this 2<sup>nd</sup> E-auction is proposed to be conducted on 20.12.2021 in respect to the remaining asset as follows:

Sl. No.	Particulars	Details
1	Motor Vehicle	BMW X1 (WB06F4311)

## E. Eligibility

An e-Auction Process Applicant shall not be eligible to submit a bid for the purchase of assets of the Company if it fails to meet the eligibility criteria as set out in Section 29A of the IBC (as amended from time to time) which has been annexed to this document as “**Annexure I**”.

A careful reading of Section 29-A of the IBC states that a person shall not be eligible to submit a bid, 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) 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 a non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act 1949 or 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 liquidation process of the corporate debtor.

*Provided that the person shall be eligible to submit a bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of bid;*

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

- d) Has been convicted for any offense 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 expiry of a period of two years from the date of his release from imprisonment:*

- 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 control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has

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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)

*Explanation – 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 e-Auction process applicant; or*
- ii. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; 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 this Explanation shall apply to a bidder where such bidder 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, 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 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 (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.*

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**F. Documents Required To Be Submitted To Ascertain Eligibility Of The Bidder**

The E-Auction Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s) based on whether the E-Auction Applicant or the Bidder is a Company or Individual:

**Company:**

1. Proof of Identity, Current Address Proof, PAN card, valid e-mail ID, Landline and Mobile Phone number;
2. Ownership Structure and Composition of the E-Auction Applicant/Bidder;
3. Balance Sheet and Profit & Loss A/c for the last 3 financial years;
4. Authorization to the Signatory (in case the bidder is a legal entity);
5. Board Resolution authorizing participation in the e-auction;
6. An eligible bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide "**Annexure II**";
7. Affidavit and Undertaking under Section 29 A of the Code 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 III**"; and duly filled, signed and stamped Declaration by Bidders attached vide "**Annexure IV**".

**INDIVIDUAL:**

1. Current Address Proof, PAN card, valid e-mail ID, Landline and Mobile Phone number;
2. Other KYC documents;
3. Income Tax Return for the last 3 financial years;
4. An eligible bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide "**Annexure II**";
5. Affidavit and Undertaking under Section 29 A of the Code 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 III**"; and duly filled, signed and stamped Declaration by Bidders attached vide "**Annexure IV**".

Please note that only the eligible bidders will have access to documentation, additional information required for due diligence, after due submission of the required bid form and declaration form. Further, if needed, the site visits for only the eligible bidders may also be coordinated by the Liquidator.

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

## G. Physical Verification And Site Visit

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

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

## H. Due Diligence

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

The properties 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 the transfer of any title, except the title which the Company had on its assets as on date of transfer. All local taxes/maintenance fees / minor electricity dues/water charges etc., outstanding as on a date or yet to fall due in respect of the relevant asset should be ascertained by the e-Auction process applicant and would be borne by the successful bidder.

## I. Assets To Be Auctioned And Reserve Prices

Sl. No.	Particulars	Reserve Price	EMD Amount (10% of the Reserve Price)	Minimum Incremental Amount
1	Motor Vehicle - BMW X1 (WB06F4311)	2,40,000	24,000	2,500

### Note

1. The bidders cannot bid for the value of the assets below the reserve price.
2. The bidders can increase their Bid by the minimum incremental amount mentioned above and in multiples of these amounts.
3. A detailed description of assets/property is given under Clause D.
4. Pictures are annexed as “Annexure V”.

## J. Earnest Money Deposit (EMD)

All the e-Auction Process Applicants shall provide, along with or prior to submission of their auction bids, an amount which is equal to the 10 % of the reserve price for the block of asset that is to be bided for, as earnest money by way of cash through RTGS/NEFT in favour of Beneficiary, i.e., Swati Mining Private Limited in Liquidation.

It may be noted that the Bidder may request the Liquidator to permit the Bidder to submit the Earnest Money through its Associate or Associate Company. Such payment of the Earnest Money by an Associate or Associate Company of the Bidder shall be accompanied by a letter in the format set out in **Format A** (Earnest Money by an Associate / Associate Company). Such an Associate or Associate Company must also be an Eligible Bidder as per the requirements specified in this e-Auction Process Information Document. Provided that, the Liquidator reserves the right to accept such a request at its sole discretion and upon such terms and conditions as it may deem fit, including but not limited to requiring such a party to submit any authorization documents or other necessary details/documents.

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.
2. Through RTGS / NEFT to the account number of the company as provided under:

Account Number	000605033953
Beneficiary Name	Swati Mining Private Limited in Liquidation
Bank Name	ICICI Bank
Branch	Kolkata R N Mukherjee Branch, Rasoi Court, 20 Sir R N Mukherjee Road, Kolkata – 700001
IFSC Code	ICIC0000006

3. 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.
4. Bidders shall preserve the remittance Challan and shall produce the same in front of the Liquidator as and when demanded.
5. All the payments to be made by the Bidder under the e-Auction shall be intimated to the Liquidator at [swatimining.irp@gmail.com](mailto:swatimining.irp@gmail.com).

The Earnest Money may also be provided in the form of cash which can be deposited by the e-Auction process applicant, by way of direct bank transfer to the bank account as notified by the Liquidator. It should be noted that No interest will be paid to the auction process applicant in relation to such Earnest Money amount.

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:

1. If there is a breach of any of the conditions under this e-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation; or
2. 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
3. If the Bidder is identified as the Successful bidder and he fails to extend the validity of the Earnest Money through the bank guarantee or does not accept the Letter of Intent issued by the Liquidator.
4. If the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.

#### **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 it within 7 (seven) days of the date of closure of the auction process.

#### **Issuance of Letter of Intent and Transaction Documents**

The Successful Bidder, within 7 days from submission of bid, shall be required to execute a letter of intent (LOI) provided by the Liquidator, the terms of which shall be binding on him.

A sale certificate and/or conveyance document and/ or transfer documents for the relevant asset/assets shall be issued/executed between the Successful Bidder and the Company through Liquidator Upon receipt of the balance sale consideration and execution of the LOI within 15 days from the LOI.

#### **Default by Successful Bidder and its Results**

In the event of the Successful Bidder withdrawing his e-Auction Application, the Guarantee Beneficiary / Liquidator shall have the right to invoke /encash the Earnest Money furnished by the Successful Bidder.

#### **K. Declaration Of Successful Bidder**

The Liquidator at the end of the e-Auction phase shall declare the successful bidder(s) for any asset block(s.). The successful bidder(s) shall be determined based on the highest bid received for the asset block (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 assets. This right of selecting and declaring the successful bidder (s) shall solely rest with the Liquidator at all times.



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The Liquidator shall endeavour 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.

#### **L. Fraudulent And Corrupt Practices**

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

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

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

**“corrupt practice”** shall mean

- (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 the 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 therefrom, 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 asset to any other party. Prior to the conduct of due diligence/site visits, the Liquidator may require the Bidder to execute a confidentiality agreement with the Company / Liquidator.*

#### **M. Costs, Expenses And Tax Implications**

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

It is hereby clarified that the e-Auction Process Applicant shall make its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the e-Auction Process Applicant.

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

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

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

4. Purchaser has to bear the cess or other applicable tax i.e. GST, TDS etc.

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

The e-Auction process applicant shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Laws that are relevant 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.

## N. Governing Law And Jurisdiction

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

## O. Timetable

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

Sl. No.	Event	Timeline
1	Public Announcement of 3 <sup>rd</sup> E-Auction Sale Notice	04.05.2022
2	Opening of E-Auction Portal with preliminary information regarding assets	04.05.2022
3	Site Visits and Discussions	Any day with prior notice of 48 hours till 3 days before the e-auction.
4	Submission of Bid Forms, Declaration Forms and EMD (10% of the bid amount)	17.05.2022
5	KYC Declaration and Due Diligence	17.05.2022
6	E-Auction (02:00 p.m. to 5:00 p.m.)	21.05.2022
7	Announcement of Successful Bidder	22.05.2022
8	An email confirmation to Successful Bidder	22.05.2022

9	Signing the Letter of Intent (LOI)	24.05.2022
9	Return of EMD to Unsuccessful Bidders (EMDs will be collected only through DD and EMDs of top 3 bidders will be returned once the successful bidder fulfills his entire commitment)	23.05.2022
10	<p>Payment of entire Bid Amount by Successful Bidder (Note: In case the successful bidder defaults the EMD amount will be forfeited)</p> <p><b><i>The prescribed payment terms are in accordance with Schedule I of the Liquidation Regulations.</i></b></p>	<p>20.06.2022</p> <p>(within 30 days of being declared as successful bidder or within 90 days of being declared as successful bidder subject to payment of interest @ 12% on the amount due beyond 30 days. Any such extension on the sole discretion of the Liquidator (in consultation with Stakeholder' Consultation Committee)</p>

**Note:**

1. Access to documentation, additional information and site visits will be granted only once the bidder submits the bid form and declaration form proving his eligibility to participate in the bidding process.
2. The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations and in consultation with the Stakeholders' Consultation Committee.
3. The payment terms are prescribed in accordance with Schedule I (1) (12) under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

PLEASE FIND ATTACHED THE FORMATS FOR THE PAYMENT BY THE BIDDER /BY AN ASSOCIATE COMPANY OF THE BIDDER ON BEHALF OF THE BIDDER, FOR REVIEW.

**FORMAT A**

**EARNEST MONEY AMOUNT PAYMENT BY AN ASSOCIATE COMPANY**

To  
Mr. Santanu Brahma  
The Liquidator of Swati Mining Private Limited – In Liquidation  
AH-276, Salt Lake, Sector-II, Kolkata - 700091

*[Copy to:]*

*[Insert name of the Bidder with address]*

Dear Sir,

Sub: Payment of the amounts of Earnest Money on behalf of the Bidder in relation to the auction of assets of Swati Mining Private Limited.

In light of the bid for assets of Swati Mining Private Limited submitted by *[Insert the name of the Bidder with address]* in accordance with and subject to the provisions of the e-Auction Process Information Document dated [.....] in relation to the captioned transaction (“**e-Auction Process Information Document**”), issued by the Liquidator.

*[Insert name and address of the Associate Company and address of the head office]* hereby declares and confirms it is [an / the] *[Insert relationship of the Associate Company with the Bidder]* of the Bidder (“**Associate Company**”), and the payment of the Earnest Money amount vide *[Insert mode of payment]* (“**Payment**”) is on behalf of the Bidder. The Associate Company acknowledges that such amounts paid as Earnest Money shall be subject to the terms of the Process Memorandum and hereby waives any right to claim any refund or adjustment of the amounts of such Payment except in accordance with the terms of the e-Auction Process Information Document.

The Associate Company hereby represents and warrants that payment of amounts on behalf of the Bidder is in compliance with Applicable Law.

Capitalized terms used but not defined in this letter shall have the meanings ascribed to such terms in the e-Auction Process Information Document.

Thank you.

Yours sincerely,

.....

*[Signature and name of the Authorised Officer of the Associate Company]*

Rubber stamp/seal of the Associate Company

**ACKNOWLEDGMENT**

We hereby acknowledge and confirm the statements set out above by the Associate Company.

Yours sincerely,

.....

*[Signature and name of the Authorised Officer of the Bidder]*

Rubber stamp/seal of the Bidder

ANNEXURE I  
**AFFIDAVIT AND UNDERTAKING**

Date:

Mr. Santanu Brahma  
The Liquidator of Swati Mining Private Limited – In Liquidation  
AH-276, Salt Lake, Sector-II, Kolkata - 700091

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

Dear Sir,

A. I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:

I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I confirm that neither *..(Company’s Name)...* nor any person acting jointly with *..(Company’s Name)...* or any person who is a promoter or in the management or control of *..(Company’s Name)...* or any person acting jointly with *..(Company’s Name)...*:

- (a) an un-discharged 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) 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:
- (d) has been convicted for any offence punishable with imprisonment:
  - for two years or more under any Act specified under the Twelfth Schedule;
  - for seven years or more under any law for the time being in force;

- (e) is disqualified to act as a director under the Companies Act, 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 an 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;
- (i) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- (j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.

I, therefore, confirm that. ...(Company's Name)... is eligible to be a bidder in accordance with Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.

- B. I undertake on behalf of ..(Company's Name)..., that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit a resolution plan 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 the corporate debtor.
- C. I declare and undertake that in case the ..(Company's Name)... becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
- D. I also undertake that in case the ..(Company's Name)... becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of Swati Mining Private Limited – in liquidation.
- E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I confirm that the said declaration and disclosure are true and correct.
- G. 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 II

**BID Application Form**

(Please fill up separate Bid application forms for each property)

Date:

Mr. Santanu Brahma

The Liquidator of Swati Mining Private Limited – In Liquidation

AH-276, Salt Lake, Sector-II, Kolkata - 700091

Dear Sir,

I am desirous in participating in the e-Auction announced by you in the newspaper publication dated..... In..... (name of Newspaper).

**Details of Corporate Debtor:**

Account Number	000605033953
Beneficiary Name	Swati Mining Private Limited in Liquidation
Bank Name	ICICI Bank
Branch	Kolkata R N Mukherjee Branch, Rasoi Court, 20 Sir R N Mukherjee Road, Kolkata – 700001
IFSC Code	ICIC0000006

**Details of Bidder / Bid Price Offered:**

Name of the Bidder	
Constitution of Bidder	
Contact No.	
Email ID	
PAN No.	
Address	

**Details of Division / Asset:**

Sr. No. in sale notice for which EMD deposited	
Description of Division	
Reserve Price of Division as per sales Notice	

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

Date:

Place:

Signature

(Seal in case of company / firm)

**Terms and Conditions of the E-auction are as under:**

In addition to the E-Auction Process Information Document, the following terms and conditions apply:

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 Right2 Vote Infotech Private Limited. The complete E-Auction Process Information Document containing Terms and Conditions of E-Auction, E-Auction Bid form, Eligibility Criteria, Declaration by Bidders, Description of Assets etc. are available on website <https://right2vote.in>. Contact: Mr. Neeraj Gutgutia, Email: [neeraj@right2vote.in](mailto:neeraj@right2vote.in), Ph. No.: +91 9920591306, Interested bidders will have to search for the mentioned company using the Company’s name (Swati Mining Private Limited - In Liquidation).
2. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount by Friday 17<sup>th</sup> December 2021 till 5.00 PM either through Demand Draft/NEFT/RTGS in the Account of “Swati Mining Pvt Ltd - In Liquidation”, Account No.: 000605033953, ICICI Bank Limited, Branch: Kolkata R N Mukherjee Branch, IFSC Code – ICIC0000006, drawn on any Scheduled Bank. Payment of EMD by Bank DD is required to be deposited by Friday 17<sup>th</sup> December 2021.
3. The Name of the intending Bidders eligible to participate in E-auction on the portal (<https://right2vote.in>) shall be identified by the Liquidator and the E-auction service provider will provide User ID and password by email to eligible bidders prior to the bidding. In case, they do not receive it, they may contact the liquidator by sending an email promptly.
4. The EMD (Interest-Free) of the Successful Bidder shall be allowed to be set off against or used as part of the sale consideration in the final payment only and the EMD of unsuccessful bidders shall be refunded by 23<sup>rd</sup> December 2021.
5. In case the bid is cancelled, the earnest deposit of the bidder shall be refunded.
6. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non- statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property put on auction. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
7. The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price and increase their bid by a minimum incremental amount as mentioned in the table above.
8. 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.
9. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made thereunder and any order, directions passed by Hon’ble NCLT/NCLAT.
10. E-auction date & Time: 20<sup>th</sup> December 2021 from 11:00 am to 5:00 pm IST

11. The Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets and should conduct their own prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The details of assets and properties owned by the corporate debtor under sale is being sold with all the existing and future encumbrances/ claims/ dues/demands whether known or unknown to the Liquidator. The liquidator shall not be responsible in any of way for any third-party claims/rights/dues.
12. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
13. The liquidator has the right to demand documents from the bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
14. The e-Auction/ bidding of would be conducted exactly on the scheduled date & Time as mentioned by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of the amount mentioned under the column “Bid Increment Amount” against the bid. In case a 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.
15. The decision of Liquidator on declaration of successful bidder shall be final and binding on all the Bidders.

Date:

Place:

ANNEXURE III  
**Declaration by Bidders**

To,

Mr. Santanu Brahma

The Liquidator of Swati Mining Private Limited – In Liquidation

AH-276, Salt Lake, Sector-II, Kolkata - 700091

1. I / We, the Bidder (s) aforesaid do hereby state that I / We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I / We, hereby unconditionally agree to confirm 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 (EMD) and the 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 were given by me/us in the online form is true and correct.
3. I / We further 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 canceled and in such case, the EMD and/or any 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 the purchase of 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 fulfill any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me/us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by the sole discretion of the liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within the timeline, the liquidator shall forfeit EMD and or Performance BG.
5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of 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 e-Auction Process Information Document 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 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) on correction of and / or additions or deletions to the time of auction portal and property (ies) being offered for sale.
9. I/We confirm that the Seller (Liquidator) and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the e-Auction portal due to any unforeseen circumstances etc. before or during the auction event.
10. I/We hereby confirm that I/we are eligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

.....

Address:

.....

.....

Email:.....

Mobile:.....

ANNEXURE IV

**TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE PROCESS**

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E-Auction Service Provider.
2. Intending bidders must register with the e-auction service provider.
3. Only upon verification of the Online Form and confirmation of remittance of Earnest Money will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property/Asset.
4. 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. Hence, Bidders are cautioned to be careful to check the bid amount and alter/ rectify their bid if required before confirming the bid submitted.
5. Bidders 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. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and declaration as per the format set out in Annexure I and Annexure III 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 the 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 who is duly authorized to sign the same.
8. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Seller in accordance with the E-Auction Process Information 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 Earnest Money amount shall be forfeited.
10. The highest 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.
11. After the conclusion of the e-auction for each Asset, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-Auction. A

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

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 the above-mentioned reasons, it is advised not to wait for the last moment.
13. The conditions of Forfeiture of EMD as defined in the E-Auction Process Information Document shall apply to all the bidders.



ANNEXURE V

**LETTER OF INTENT**

To,

[name to be inserted]

[address to be inserted]

Attn. [.]

Re: E-Auction sale of assets of Corporate Debtor located at ..... of Swati Mining Private Limited (In Liquidation) conducted on \_\_\_\_\_.

Dear Sir/ Ma'am,

1. With reference to the above, successful bid was submitted by yourself \_\_\_\_\_ ("Successful Bidder") in relation to E-auction sale of Asset (Asset) of Swati Mining Private Limited (In Liquidation) ("Company") auctioned on \_\_\_\_\_.
2. You are requested to confirm your acceptance of this Letter of Intent (Loin) within 2 (two) days of the date of issuance hereof with an endorsement stating that this Lol is, "Accepted Unconditionally", under the signature of the authorized director / authorized signatory. Within 90 (ninety) days from the date of issuance of this Lol, you shall pay an aggregate amount of INR \_\_\_\_\_ as the sale consideration towards purchase of assets \_\_ ("Sale Consideration") plus any applicable GST, if any, on 100% of the Sale Consideration, demand as set out in the schedule to this Lol. Please note that, failure to accept this Lol within the time period specified may result in your disqualification as the Successful Bidder along with cancellation of this Lol and forfeiture of the Earnest Money deposited, in relation to the captioned transaction issued by the Liquidator ("E-Auction Process Information Document").
3. The Liquidator agrees that simultaneously upon full payment of Sale Consideration and any applicable GST, if any, the Liquidator shall execute a deed of sale in your favor for conveyancing on "as is where is", "as is what is", "whatever there is" and "no recourse" basis of the specified Asset, without any representations and warranties on the part of the Liquidator for any encumbrances / statutory liabilities etc. in relation to Asset owned by the corporate debtor.
4. This Lol is not a sale confirmation letter and is issued without prejudice to other terms and conditions of the E-Auction Process Information Document. The issuance of this Lol shall not be deemed to be conveying any right, title or interest in the Company or in any manner granting any right against the Liquidator, or their representatives and advisors, except to the extent any right has been created under this Lol.

5. In the event you are found to have made any misrepresentation, wrongful disclosure or misleading declaration of eligibility, this Lol may be revoked and on account of such revocation you shall have no right under this Lol.
6. Any contravention of the terms of this Lol, including non- acceptance of the contents hereof within the stipulated time period, shall lead to cancellation of this Lol, unless otherwise provided in the E-Auction Process Information Document.
7. You shall keep the contents of this Lol confidential, save and except where any disclosure is required under applicable laws or a disclosure is required for securing financing or to your professional advisors and financiers, who are in each case required in the course of their duties to receive and consider the same for the purpose of advising you in relation to the transaction.
8. This Lol shall be governed by, and construed in accordance with, the laws of India and the National Company Law Tribunal, New Delhi Bench shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with this Lol.
9. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the E-Auction Process Information Document.

You are requested to unconditionally accept this Lol by countersigning this Lol and returning the same to me.

Yours faithfully,

Liquidator

Unconditionally agreed and accepted by:

For

---

Authorized Signatory

## ANNEXURE VI

## ASSET BROCHURE

(This Document is an integral part of the E-Auction Process Document)

2<sup>nd</sup> E-Auction of Sale of Assets M/s. Swati Mining Private Limited – In Liquidation 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 do not entail the transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable assets of the Company. The sale will be done by the Liquidator through the e-auction platform <https://right2vote.in>

**Asset Details: Motor Vehicle – BMW X1 (WB 06F 4311)**

**Attention:**

- The picture of the car may differ from the actual. Physical verification of the vehicle and documents is recommended.
- The car is parked at ‘M. S. Parking’ Kona More, Khaliya, NH-6, Howrah - 711114

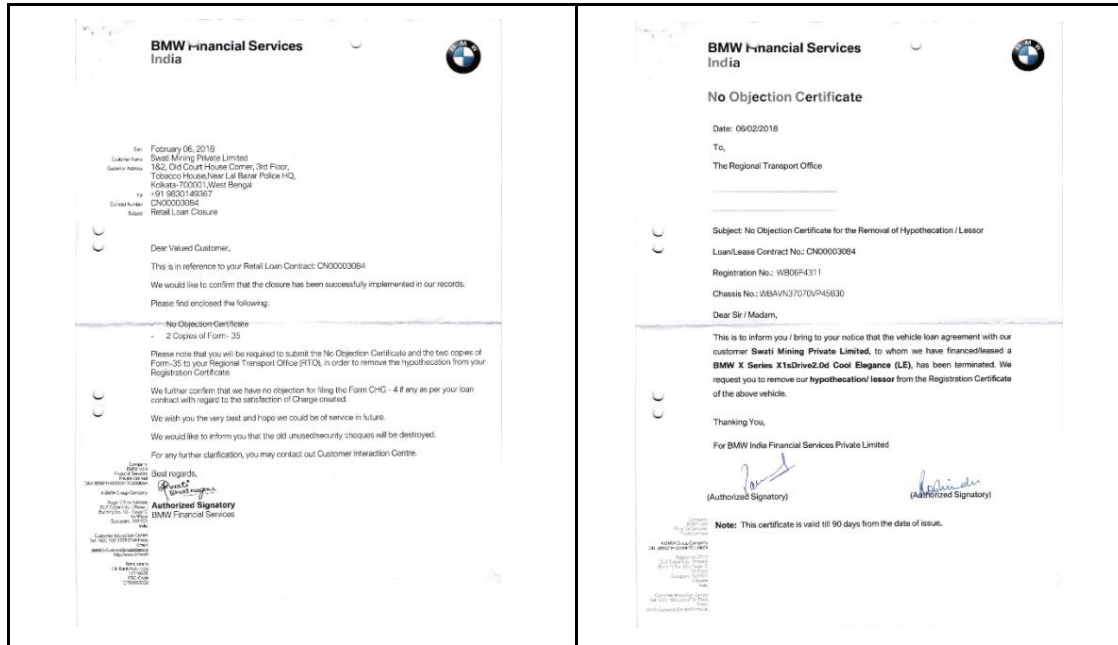
**1. Pictures Of The Car:**



**2. Certificate Of Registrastion:**



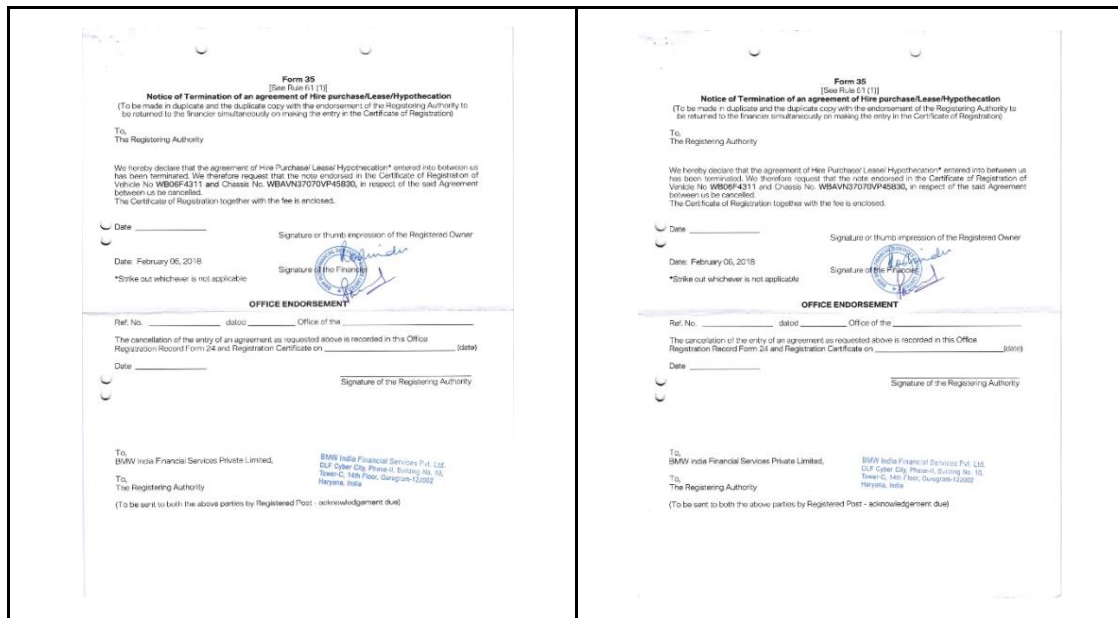
**3. No Objection Certificate From The Financier**



**Attention:**

NOC from Financier dated 06-Feb-2018, the validity of which has expired within 90 days of its issue.

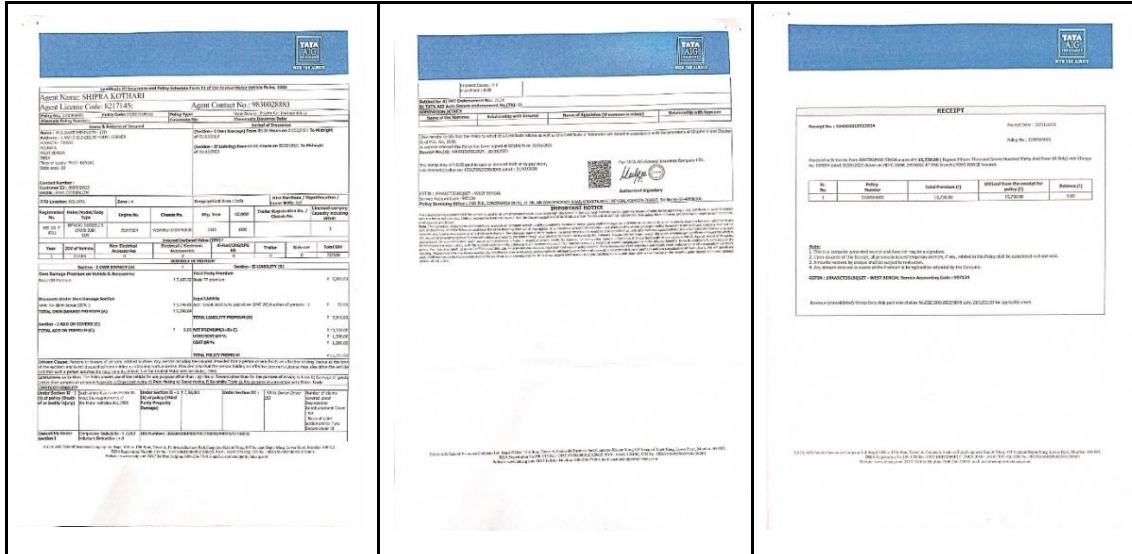
**4. Form No. 35 Issued By The Financier**



**Attention:**

The Form No. 35 have been issued by the Financier on 06-Feb-2018.

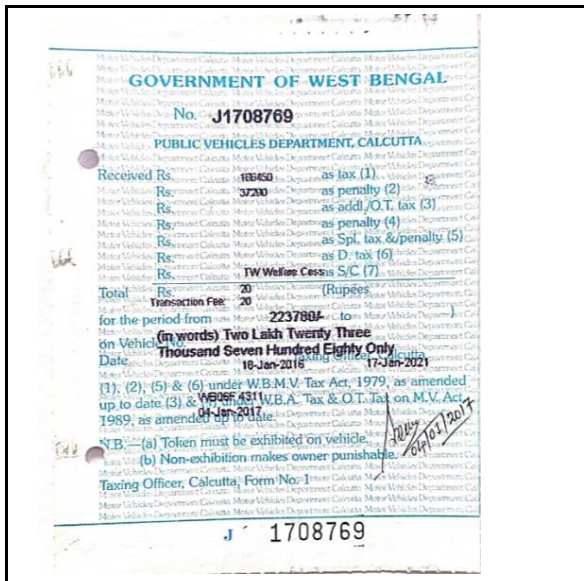
**5. Insurance**



**Attention:**

The insurance policy is effective till 01.02.2022

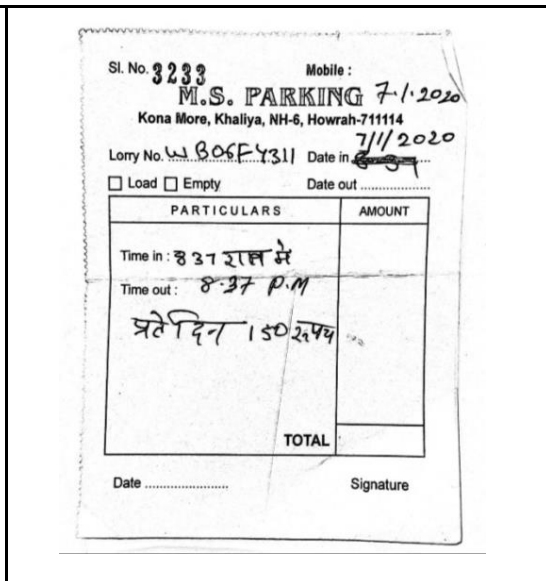
**6. Road Tax Token**



**Attention:**

Road Tax Token was valid up to 17-Jan-2021.

**7. Parking Charges**



**Attention:**

Parking Fees @INR 150 per day wef. 07.01.2020 is payable to 'M.S.Parking' till the date of payment/removal of the vehicle from the premises of M.S. Parking.