

**INVITATION FOR EXPRESSION OF INTEREST FOR PURCHASE OF
SKP STEEL INDUSTRIES PRIVATE LIMITED (INLIQUIDATION)**

E-AUCTION PROCESS MEMORANDUM

***Pursuant to Second Sale
Notice***

Date: 26-07-2022

Introduction

Invitation of Bids for sale of “Steel Pipe and Wire Manufacturing Business” of SKP Steel Industries Private Limited (in Liquidation) on “going concern” basis and on “AS IS, WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” through open e-auction in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 read with sub regulation (e) of regulation 32 read with regulation 32A and other applicable regulations of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

This e-auction process memorandum is issued to all the interested bidders by the Liquidator for and on behalf of SKP Steel Industries Private Limited (in Liquidation). The document to be read together containing all the contents as mentioned in the Index attached herewith together with disclaimer, all the terms and conditions, forms, annexure and other contents of this process memorandum, sale notice and newspaper publication.

Reserve Price	Rs. 7,87,01,951/- (RUPEES SEVEN CRORE EIGHTY-SEVEN LAKH ONE THOUSAND NINE HUNDRED FIFTY-ONE) ONLY
Site visit for inspection of assets	From:27/07/2022 To: 30/07/2022
Last date for submission of Earnest Money Deposit (EMD) and bid application form	All e-auction participants are required to deposit EMD of Rs.75,00,000 (Rupees Seventy-five Lakh only) . <ul style="list-style-type: none">The EMD should be deposited by way of bank draft drawn in favor of SKP Steel Industries Private Limited- in liquidation The bid application form completes in all respect along Bank draft, as above, is required to be delivered to the office of Liquidator on or before: 01/08/2022, by 5:00p.m.
Auction Date and time	03/08/2022 from 10.30 a.m. to 4.30 p.m. with unlimited extension of 5 minutes each.

SD/-

Soumitra Lahiri

Liquidator in the matter of **SKP Steel Industries Private Limited in liquidation**

Registration number: IBBI/IPA-001/IP-P00734/2017-2018/11232

Flat No – 14D & E, Tower -32, Genexx Valley, Joka, Diamond Harbour Road, Kolkata – 700104.

Email: slahiri0207@gmail.com Cell: 8420969857

INDEX

S.No.	Particulars	Page No.
1	Key Definitions	3
2	Information about the Corporate Debtor	5
3	Necessity for e-auction of assets	7
4	About e-auction process memorandum	8
5	Particulars of assets to be sold	10
6	Information about licenses and permission for business	39
7	Eligibility of a person to participate in e-auction process	40
8	Site visit for inspection of asset	43
9	Due Diligence	44
10	Documents required to participate in the e-auction	44
11	Reserve price of corporate debtor to be auctioned	45
12	Earnest money deposit (EMD)	45
13	Declaration of successful bidder	47
14	Letter of intent	48
15	Payment of balance amount	48
16	Handover of possession	49
17	Default in deposit of balance amount by successful bidder	49
18	Fraudulent and corrupt practices	49
19	Costs, expenses, and tax implications	50
20	Governing laws and jurisdiction	51
21	Disclaimer	51
22	Process flow chart for important timelines	53
23	Annexure-I (Application for site visit and inspection)	56
24	Annexure-II (Bid application form)	59
25	Annexure-III (Ownership structure)	62
26	Annexure-IV (Authorization for authorized signatory)	63
27	Annexure-V (Affidavit and undertaking)	65
28	Annexure –VI (Confirmation Statement)	67

1. KEY DEFINITIONS: In this document, under the context otherwise requires:

Sl.	Terms as used in the Invitation	Definition
1	Adjudicating Authority	“ Adjudicating Authority ” shall mean the Hon’ble National Company Law Tribunal, Kolkata Bench, Kolkata having jurisdiction over the matter for the time being in force and may be referred as “AA” or “NCLT”.
2	Applicable Laws	“ Applicable Laws ” shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, including but not limited to the Code, Liquidation Regulations, Companies Act, 2013, Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, or any other applicable Act in force, whether in effect as of the date of this E-auction process memorandum or thereafter and each as amended from time to time.
3	Applicable Levies	“ Applicable Levies ” shall include goods and service tax, stamp duties, registration charges, and other taxes, duties, and charges as may be applicable under any law for the time being in force.
4	Bid	“ Bid ” means, any EMD deposit or bid application form submitted by the Bidders as required in terms of this e- auction process memorandum and in accordance with the provisions of Code read together with the Liquidation Process Regulations and the Applicable Laws.
5	Bidder or “E-Auction Process Participant” or “Interested Bidder”	“ Bidder ” is any person who participates in the E-Auction process.
6	Control	“ 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 majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise.
7	Confirmation Statement	“ Confirmation Statement ” means the statement as provided in Annexure - VI of this Invitation, as accompanied by a copy of the Invitation duly signed by the Bidder and submitted to the Liquidator at the time of submission of EMD.
8	Corporate Debtor	“ Corporate Debtor ” shall mean the Company under liquidation i.e., SKP Steel Industries Private Limited.
9	E-auction process memorandum	“ E-auction process memorandum ” 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.
10	E-Auction	“E-Auction” is the electronic auction organized through the E-Auction Service Provider for sale of the corporate debtor as “going concern”.
11	E-Auction Service Provider	“E-Auction Service Provider” refers to Right 2 Vote means Right2Vote Infotech Private Limited., B406, Hill Side, Raheja Vihar, Chandivali, Mumbai – 400072, email: accounts@right2vote.in, website: www.right2vote.in, Mobile: 9920591306, CIN: U72200MH2015PTC268681, GST no: 27AAHCR4661C1ZF, PAN no: AAHCR4661C. The proposed sale shall be conducted through E-auction Platform to be managed by Right2Vote Infotech Private Limited under the supervision of Authorized Officer(s) (AO) of the Liquidator.
12	IBC / Code	“ IBC / Code ” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time and may be referred herein as “Code” or “I & B Code”.
13	Liquidation Regulations or Liquidation Process Regulation	“ Liquidation Regulations or “ Liquidation Process Regulation ” means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time.
14	Liquidator	“ Liquidator ” means an insolvency professional appointed as a liquidator of the Corporate Debtor in accordance with section 34 of the IBC.
15	Person	“ 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.
16	Successful Bidder” or “Successful E-Auction Process Participant	“ 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. The successful bidder shall be declared in accordance with point No 13 of this process memorandums.
17	Eligible Applicant or Qualified Bidder(s)	“ Eligible Applicant (s) ” or Qualified Bidder(s) is an Applicant who is not an Ineligible Applicant and is entitled to submit a Bid in terms of the Invitation, shall mean a Bidder who fulfils the eligibility criteria listed out in the e-auction process memorandum.
14	Earnest Money Deposit/EMD	“ Earnest Money Deposit / EMD ” is the earnest money deposit to be tendered by an Eligible Applicant who intends to submit a Bid for the purchase of corporate debtor.

15	Expression of Interest /EOI	“Expression of Interest / EOI” refers to the interest submitted by an Applicant in accordance with the terms and conditions of this Invitation.
16	H1 Bidder	“H1Bidder” is the Bidder who submits the highest Bid in the E-Auction, as per the results provided by the E-Auction Service Provider.
17	Ineligible Applicant	“Ineligible Applicant” is an Applicant who suffers any of the disqualifications mentioned under Section 29A of the Code or is held to be ineligible by the Liquidator to submit a Bid in terms of the Invitation.
18	Information Sheet	“Information Sheet” refers to a document containing details of the Sale of the Corporate debtor.
19	Invitation	“Invitation” shall mean this Invitation for Expression of Interest for acquisition of the Sale of the Corporate debtor and shall include any kind of supplementary document(s) or annexure(s) or information(s) issued in pursuance/furtherance of the Invitation, with or without amendments.
20	Reserve Price or Floor Price	“Floor Price”, in respect of Sale of Corporate debtor, is the price below which no Bid shall be submitted and shall be as stated in Page 1 of this Invitation.
21	Sale Certificate	“Sale Certificate” is the certificate of sale as referred to in Schedule I of the Regulations.
22	Sale Consideration	“Sale Consideration” shall be the price of the corporate debtor as “going concern”, <i>exclusive</i> of all Applicable Levies, as determined through E-Auction, required to be tendered by the Purchaser in terms of the invitation.

The terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of code and rules and regulations made there under.

2. INFORMATION ABOUT THE CORPORATE DEBTOR: The following material information is available with the Liquidator in respect of the Corporate Debtor:

- (a) M/S. SKP Steel Industries Private Limited was incorporated on 26th August 1997 at Registrar of Companies, Kolkata, West Bengal. S K P Steel Industries Private Limited manufactures pipe & wire in its factory located at Sankrail Industrial Park, Post Office & Village- Kendua, Via Andul Mouri, Police Station- Sankrail, Howrah-711201. The registered office of the company is located at Suit - 612, 6th Floor, Diamond Prestige, A.J.C Bose Road, Kolkata - 700 017. The factory land measuring around 1.32 Acres is partly leasehold and partly leasehold with there being no demarcation thereof and the lessor is a HUF and a related party.
- (b) Darkwell Merchandise Private Limited, an of the Operational Creditor of SKP Steel Industries Private Limited (‘Corporate Debtor’) filed an application for initiation of Corporate Insolvency Resolution Process (‘CIRP’) under section 9 of the Insolvency and Bankruptcy Code (‘IBC’) before the Hon’ble National Company Law Tribunal, Kolkata Bench (‘NCLT’) which was admitted by the NCLT vide its order dated 8th February, 2021(‘CIRP commencement date’)and Mr. Uday Narayan Mitra, Insolvency Professional was appointed as Interim Resolution Professional (IRP) in the matter.
- (c) Vide order dated 21st June 2021, the Hon'ble Adjudicating Authority (Kolkata Bench of

National Company Law Tribunal) appointed Mr. Soumitra Lahiri, Insolvency Professional having registration number: IBBI/IPA-001/IP-P00734/2017-2018/11232 as the Resolution Professional (RP) in the matter of CIRP of SKP Steel Industries Private Limited.

- (d) Vide order dated 10th May 2022, the Hon'ble Adjudicating Authority ordered liquidation of SKP Steel Industries Private Limited and appointed Mr. Soumitra Lahiri, Insolvency Professional having registration number: IBBI/IPA-001/IP-P00734/2017-2018/11232 as the Liquidator in the matter of CIRP of SKP Steel Industries Private Limited.
- (e) SKP Steel Industries Private Limited is having CIN: U27310WB1997PTC085261, registered office located at: Suit No- 612, 6th Floor, Diamond Prestige, 41A A J C Bose Road, Kolkata -700 017, West Bengal, India, PAN -AAECS6638M, GST -19AAECS6638M1Z0
- (f) **PROPERTY** means Real Property Interest (described in IVS 400 of 2020) in the asset category-Land & Building belonging to “SKP STEEL INDUSTRIES PRIVATE LIMITED” within the ‘piece and parcel’ of plot area of 1.32 Acres (more or less) (i.e 0.66 Acre mentioned indeed of Sale and 0.66 Acre mentioned Lease Deed) with structures standing thereon, situated at over Dag No. (old) 2123, 2124, 2125, 2127/2322, 2121, 2126, 2127, 2125, 2123, (new) 2117, 2128, 2131, 2125, 2130, 2132, 2117, Khatian No. (old) 23, 1183, 374, 363, 367, (new LR) 1251, 1299, 1356, 1571, 46, 188, 1251, 1299, Mouza – Kandua, J.L. No. 5, P.S. – Sankrail, District – Howrah, West Bengal.
- (g) **LEASE PROPERTY:** 50% of the un demarcated land area within the ‘piece and parcel’ of plot area of 1.32 Acres (more or less) (i.e 0.66 Acre mentioned indeed of Sale and 0.66 Acre mentioned Lease Deed) with structures standing thereon, situated at over Dag No. (old) 2123, 2124, 2125, 2127/2322, 2121, 2126, 2127, 2125, 2123, (new) 2117, 2128, 2131, 2125, 2130, 2132, 2117, Khatian No. (old) 23, 1183, 374, 363, 367, (new LR) 1251, 1299, 1356, 1571, 46, 188, 1251, 1299, Mouza – Kandua, J.L. No. 5, P.S. – Sankrail, District – Howrah, West Bengal for which lease rent amounts to Rs. 3,23,000/- (Rupees Three Lakh Twenty-three Thousand) only per year. Surendra Kumar Pasari HUF is owner of the land which is leased to SKP Steel Industries Private Limited. Lease is for 25 years of which 12 years is remaining. It may be worthwhile to add that a civil suit seeking partition of the HUF property is pending before the Court at Howrah. Interim order of injunction/statuesque have been passed by the said civil court in respect of the said HUF property.
- (h) **PROPERTY** means Real Property Interest (described in IVS 400 of 2020) in the asset category-Land & Building belonging to “SKP STEEL INDUSTRIES PRIVATE LIMITED”. All that Unit/Office Space bearing No. 612 on the 6th Floor having super built up area 1485 sq. ft. along with 1 no. of medium sized motor car parking space bearing No. 004 in the lower basement of the multi-storied building, known as 'Diamond Prestige', TOGETHER WITH undivided share in the land below and beneath to the said particular segment of the building and also undivided share common part facilities and amenities situated at Premises No. 41A, Acharya Jagadish Chandra Bose Road (formerly known as Lower Circular Road), P.S.-Park Street, Ward No. 61, Kolkata-700014, Kolkata Municipal Corporation.
- (i) **LEASE PROPERTY:** 50% of the un demarcated land area within the ‘piece and parcel’ of plot area of 1.32 Acres (more or less) (i.e 0.66 Acre mentioned indeed of Sale and 0.66 Acre mentioned Lease Deed) with structures standing thereon, situated at over Dag No. (old) 2123, 2124, 2125, 2127/2322, 2121, 2126, 2127, 2125, 2123, (new) 2117, 2128, 2131, 2125, 2130, 2132, 2117, Khatian No. (old) 23, 1183, 374, 363, 367, (new LR) 1251, 1299, 1356, 1571, 46, 188, 1251, 1299, Mouza – Kandua, J.L. No. 5, P.S. – Sankrail, District – Howrah, West Bengal for which lease rent amounts to Rs. 3,23,000/- (Rupees Three Lakh Twenty-

three Thousand) only per year. Surendra Kumar Pasari HUF is owner of the land which is leased to SKP Steel Industries Private Limited. No specific term of lease is defined, and the lease deed is understood to be in possession of Punjab National Bank. It may be worthwhile to add that though some members of the HUF have executed personal guarantee, the HUF has not given any guarantee to any financial institution and/or bank.

- (j) The Company is a going concern presently doing job work against orders received from Balmukund Cement and Roofings Private Limited. It employs 6 workmen in its factory and 4 employees at its registered office.

All the e-auction participants should independently verify the above facts before participating in e-auction process to satisfy themselves about the above facts. The bidders interested to participate in e-auction should physically visit the factory and inspect all the assets to satisfy themselves about quality and other aspects of the assets. The application for site visit should be submitted as per format given in the process memorandum. No liability and/or responsibility will rest upon the liquidator pertaining to authenticity and/or appropriateness of above statements.

3. **NECESSITY FOR E-AUCTION OF THE ASSETS:** Darkwell Merchandise Private Limited, an of the Operational Creditor of SKP Steel Industries Private Limited ('Corporate Debtor') filed an application for initiation of Corporate Insolvency Resolution Process ('CIRP') under section 9 of the Insolvency and Bankruptcy Code ('IBC') before the Hon'ble National Company Law Tribunal, Kolkata Bench ('NCLT') which was admitted by the NCLT vide its order dated 8th February, 2021('CIRP commencement date')and Mr. Uday Narayan Mitra, Insolvency Professional was appointed as Interim Resolution Professional (IRP) in the matter.

Vide order dated 21st June 2021, the Hon'ble Adjudicating Authority (Kolkata Bench of National Company Law Tribunal) appointed Mr. Soumitra Lahiri, Insolvency Professional having registration number: IBBI/IPA-001/IP-P00734/2017-2018/11232 as the Resolution Professional (RP) in the matter of CIRP of SKP Steel Industries Private Limited.

Vide order dated 10th May 2022, the Hon'ble Adjudicating Authority ordered liquidation of SKP Steel Industries Private Limited and appointed Mr. Soumitra Lahiri, Insolvency Professional having registration number: IBBI/IPA-001/IP-P00734/2017-2018/11232 as the Liquidator in the matter of CIRP of SKP Steel Industries Private Limited.

At the fourteenth meeting of the Committee of Creditors, held on 09th March 2022 followed by e-voting between 11th March 2022 and 16th March, 2022 it was RESOLVED THAT SKP Steel Industries Private Limited be liquidated resolution under section 33 of the Insolvency and Bankruptcy Code, 2016 and the Resolution Professional to submit before the Hon'ble Adjudicating Authority petition in this regard.

At the fourteenth meeting of the Committee of Creditors, held on 09th March, 2022 followed by e-voting between 11th March 2022 and 16th March, 2022 it was further RESOLVED THAT as required under regulation 39B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 the Committee of Creditors take on record that the corporate debtor is a going concern and that liquidation cost which shall have the same meaning as assigned to it in clause (ea) of sub-regulation (1) of regulation (2) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 shall be paid out of the operations of the corporate debtor and if there will be any shortfall, the same will be replenished by such stakeholders who will be banks or financial institutions by statute and/or activities.

At the fourteenth meeting of the Committee of Creditors, held on 09th March, 2022 followed by

e-voting between 11th March 2022 and 16th March, 2022 it was also RESOLVED THAT The Committee of Creditors also recommends that while exploring sale of corporate debtor as a going concern, the business / asset of the corporate debtor may be identified in one group comprising of its registered office at 6th floor at Diamond Prestige Building on AJC Bose Road, Kolkata and its assets and liabilities associated with its operations at factory premises at Sankrail industrial zone which according to Committee of Creditors' commercial considerations, ought to be sold as a going concern under clause (e) or clause (f) of regulation 32 read with regulation 32A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

At the first meeting of the Stakeholder's Consultation Committee held on 27th June, 2022 followed by e-voting between 28th June 2022 and 30th June 2022 it was RESOLVED THAT as provided in clause (4) of item 1 of Schedule -I under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the reserve price for e-auctioning (as a going concern) shall be the value of the asset arrived at in accordance with regulation 35 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 which is Rs. 10,49,35,934/-. However, since the first e-auction failed the reserve price is revised in terms of clause (4A) of Schedule I under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 at Rs. 7,87,01,951/-.

To liquidate the Corporate Debtor, the assets are required to be sold in accordance with the provisions of the Code and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Process Regulations").

The Liquidator/SCC is of the opinion that the sale of assets under clause (e) of regulation 32 /regulation 32A of the Liquidation Process Regulations shall maximize the value of the corporate debtor. Accordingly, it has been decided to sell the Steel Pipe and Wire Manufacturing Business of the Corporate Debtor as a "going concern" basis.

This is the first e-auction as proposed to be auctioned in terms of this process memorandum.

4. **ABOUT E-AUCTION PROCESS MEMORANDUM:** This e-auction process memorandum is prepared for basic information in respect of Corporate Debtor and the assets proposed to be sold. The Liquidator has prepared this document based on the information made available by the Directors of the suspended board of the Corporate Debtor, valuation reports of the registered valuers appointed by the erstwhile IRP.

In above regard it is specifically clarified that this document is prepared as per information available with the Liquidator and a prospective bidder should independently satisfy himself regarding description of assets and any other matter which is related thereto for its use in the future. Attention of a perspective bidder is also invited to the following:

- (a) This E-auction process memorandum has been issued for the purpose of carrying out electronic auction (E-Auction) on online portal for sale of the Corporate Debtor in accordance with the provisions of the Code read with the provisions of Liquidation Process Regulations.
- (b) The information provided in this E-auction process memorandum 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 memorandum 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.
- (c) The information contained in this e-auction process memorandum 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 memorandum.

- (d) 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 memorandum.
- (e) The issuance of this E-auction process memorandum 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 in case of violation of any provisions of Code or Liquidation Process Regulation or any other applicable law.
- (f) Right2Vote Infotech Pvt Ltd., B406, Hill Side, Raheja Vihar, Chandivali, Mumbai - 400072, email: accounts@right2vote.in, website: www.right2vote.in, Mobile: 9920591306, CIN: U72200MH2015PTC268681, GST no: 27AAHCR4661C1ZF, PAN no: AAHCR4661C (“E-Auction Service Provider”) has been appointed as the E-Auction Service Provider.
- (g) The sale of the Assets and Properties of the Company shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an e-auction platform provided on the website portal of the E-Auction Service Provider (Platform). Other details with respect to the e- auction are as follows:

Type of Bid: E-Auction, Seller is Mr. Soumitra Lahiri, (Liquidator for **SKP Steel Industries Private Limited (in Liquidation)**). Website of E-Auction service provider www.right2vote.in Service Provider Right2Vote Infotech Pvt Ltd., B406, Hill Side, Raheja Vihar, Chandivali, Mumbai - 400072, email: accounts@right2vote.in, Mobile: 9920591306

- (h) The e-auction participants may contact the e-auction agency in case of any technical support is required to participate in the auction. The relevant particulars and contact details are as follows:

Name of e-auction agency	Right2Vote Infotech Private Limited
Address	B406, Hill Side, Raheja Vihar, Chandivali, Mumbai - 400072
Website	www.right2vote.in
Contact Person	Mr. Neeraj Gutgutia, Right2Vote Infotech Private Limited, Email : neeraj@right2vote.in / accounts@right2vote.in Cell: 9920591306

- (i) All terms and conditions with respect to the sale of the assets and properties of the company shall be governed by the directions of the Liquidator, Hon’ble Adjudicating Authority and in accordance with the provisions of Code, Liquidation Process Regulations, and other applicable laws. The Liquidator shall exercise all rights with respect to sale of the Assets and Properties and it would be open to the Liquidator to appoint such experts, professionals, or other persons, as the Liquidator might think necessary.
- (j) The Annexures to this e-auction process memorandum shall form an integral part hereof and this e-auction process memorandum shall always be read in conjunction with the Annexures

appended hereto.

- (k) In case of any error or ambiguity in the process document or sale notice, it should be immediately brought to the notice of Liquidator by interested participant. In all such cases, decision of the Liquidator shall be final and binding on all parties.
- (l) Any process memorandum issued by the Liquidator in terms of any previous sale notice shall not be considered a process memorandum for determining the terms and conditions for e-auction proposed to be conducted through this process memorandum.

An interested bidder should independently verify regarding all the information, facts, and description of assets and other matters before participating in the e-auction process.

5. **PARTICULARS OF ASSETS TO BE SOLD:** The following material information is available with the Liquidator in respect of assets of the Corporate Debtor proposed to be sold through open e-auction:

Assets and liabilities as on 31 03 2020 classified under appropriate categories. (Based on Financial Statement as on 31.03.2020 received from the CD.)

Details of Assets as on 31.03.2020

(Amount in Rs.)

Description	Book Value (Rs.)
(a) Non-Current Assets	
Tangible Assets	19,57,46,003.00
Non-Current Investments	0.00
Long-Term Loans & Advances	74,13,489.00
Sub Total (a)	20,31,59,492.00
(b) Current Assets	
Inventories	1,05,11,380.00
Trade Receivables	59,28,47,334.00
Cash and Bank Balances	25,95,379.00
Short Term Loans and Advances	11,29,617.00
Sub Total (b)	60,70,83,710.00
Grand Total(a+b)	81,02,43,202.00

Details of Liabilities as on 31 03 2020.

(Amount in Rs.)

Description	Book Value (Rs.)
(a) Shareholder's Fund:	
Share Capital	1,10,52,350.00
Other Equity –Reserves & Surplus	2,66,08,956.00
(b) Non-Current Liabilities	
Long Term Borrowings	28,17,76,325.00
Deferred tax liabilities (net)	4,90,952.00
(c) Current Liabilities	
Short Term Borrowings	29,97,34,878.00
Trade Payables	17,09,62,638.00
Other Current Liabilities	1,96,17,102.00
Total Liabilities	81,02,43,202.00

Details of Tangible Assets as on 31.03.2020

(Amount in Rs.)

Particulars	Net Block (Amount)
Free hold Land	16,69,136
Factory Building (MS UNIT)	63,97,070
Factory Building (SS UNIT)	13,699,157
Non Factory Building	75,37,060
Plant & Machinery (SS UNIT)	34,681,264
Plant & Machinery (MS UNIT)	130,678,971
Computers	9,618
Vehicles	9,77,036
Office Equipment	43,770
Furniture & Fixtures	52,922
Total	1,95,746,003

Details of Long-term Loans & Advances as on 31.03.2020

(Amount in Rs.)

Particulars	Net Block (Amount)
(Unsecured and considered good)	
Security Deposit & Others	74,13,489
Total	74,13,489

Details of Current Assets as on 31.03.2020

(Amount in Rs.)

Particulars	Net Block (Amount)
Inventories	
(a) Raw Materials	6,68,550
(b) Finished Goods	98,42,830
Total	10,511,380
Trade Receivables	
(Unsecured & Considered Good)	
Over six months	4,60,489,305
Others	1,32,358,029
Total	5,92,847,334
Cash & cash equivalent	
Cash on hand	4,13,180
Balances with Bank	
- In current account	2,53,346
- In deposit accounts (FD)	19,28,853
Total	25,95,379
Short term loan and advances	
(a) Balance with revenue authorities	
VAT Receivable	1,57,579
GST Receivable	7,69,431
(b) Others	
Advance to parties	88,413
Advance tax net of provision	1,14,195
Total	1,129,617

Details of Share Capital as on 31.03.2020

(Amount in Rs.)

Particulars	AMOUNT (in Rs.)
(a) Authorized Share Capital:	
14,50,000 Equity Shares of Rs. 10/- each, fully paid up	1,45,00,000
(b) Issued	
1105235 Equity Shares of Rs. 10/- each, fully paid up	1,10,52,350
Subscribed and Fully Paid-up:	
1105235 Equity Shares of Rs. 10/- each, fully paid up	1,10,52,350

Details of Reserves & Surplus on 31.03.2020

(Amount in Rs.)

Particulars	AMOUNT (in Rs.)
Securities Premium Account	84,054,650
Surplus/ (Deficit) in Statement of Profit & Loss Account	
Balance as per last financial statements	38,906,086
Add: Net Profit / (Net Loss) for the period from 01.04.2019 to 31.03.2020	(96,351,780)
Net Surplus/ (Deficit) in Statement of Profit & Loss Account	(57,445,694)
Total	26,608,956

Details of Long-term borrowings on 31.03.2020

(Amount in Rs.)

Particulars	AMOUNT (in Rs.)
Secured	
Term Loans	
Rupee Loans from Bank (Secured)	95,955,448
Rupee Loans from Bank (Secured)	46,681,280
Other Loans & Advances	
Kotak Mahindra Prime Ltd	7,04,280
Unsecured	
Inter-corporate loans	1,16,406,424
Loan from Director	17,297,571
Loan from Shareholder	47,31,322
Total	2,81,776,325

Details of Current Liabilities as on 31 03 2020

(Amount in Rs.)

Particulars	AMOUNT
Short term borrowings- Secured	
Working capital loan from bank	2,99,734,878
Trade Payables- Others	1,70,962,638
Other Current Liabilities	
Liabilities for expenses	19,07,890
TDS Payables	75,920
Advance from parties	2,87,148
Current Maturity of Long-term debts	
Hire Purchase finance from banks (Secured)	5,46,144
Rupee loan from Bank (Secured)	16,800,000
Total	19,617,102

(Amount in Rs.)

Balance Sheet

Particulars	As on 31.03.2020	As on 31.03.2019
	Amount (Rs.)	Amount (Rs.)
Shareholder's Fund:		
Share Capital	11,052,350	11,052,350
Other Equity –Reserves &Surplus	26,608,956	1,22,960,736
Non-Current Liabilities		
Long Term Borrowings	2,81,776,325	2,49,440,075
Other Long Term Liabilities	4,90,952	3,86,995
Current Liabilities		
Short Term Borrowings	29,97,34,878	21,36,31627
Trade Payables	17,09,62,638	22,82,94,473
Other Current Liabilities	1,96,17,102	1,36,84,068
Total Liabilities	81,02,43,202	83,94,50,324
Assets		
Non-current Assets		
Fixed Assets		
Tangible Assets	19,57,46,003	7,65,08,964
WIP	-	9,26,94,288
Non-Current Investment	-	-
Long Term Loans & Advances	74,13,489	4,95,52,901
Current Assets		
Inventories	1,05,11,380	10,95,92,782
Trade Receivables	59,28,47,334	50,29,65,569
Cash &Cash equivalent	25,95,379	15,96,326
Short Term Loans and Advances	11,29,617	65,39,494
Total Assets	81,02,43,202	83,94,50,324

(Amount in Rs.)

Profit and Loss Account

Particulars	Year ended 31 st March 2020	Year ended 31 st March 2019
	Amount (Rs.)	Amount (Rs.)
Income:		
Revenue from Operations	88,45,23,955	1,58,81,19,386
Other Income	12,42,282	3,04,120
Total income	88,57,66,237	1,58,84,23,506
Expenses:		
Cost of materials	81,00,63,125	1,52,23,77,983
Changes in Inventories of finished goods	8,64,50,419	-2,77,56,641
Employees benefit expense	33,22,847	53,23,313
Finance Cost	4,27,44,201	3,69,95,139
Depreciation & Amortization exp.	1,94,15,771	1,33,49,496
Other Expenses	2,00,17,696	2,52,82,749
Total expenditure	98,20,14,060	1,57,55,72,040
Profit / (loss) before tax	-9,62,47,823	1,28,51,466
Tax expense:		
Current tax	-	41,09,937
Tax expense relating to prior years	--	--
Deferred tax	1,03,957	-2,53,409
Profit / (loss) for the year	-9,63,51,780	89,94,938
Earnings per share (FV of Rs 10 each)	-87.18	8.14

Details of members or partners holding at least 1% stake in the Corporate Debtor along with the size of the stake: (as per audited financial statement 31.03.2020)

Sl	Name of Shareholders	Address	No of Shares held	Percentage (%)
1	Surendra Kumar Pasari	5D New Road , Alipore Kolkata- 700027	110100	9.96
2	Surendra Kumar Pasari (HUF)		105000	9.50
3	SumitaPasari	5D Nevv Road, M.IP017E, Kolkata- 700027	64300	5.82
4	Anirudh Pasari	5D New Road , Alipore Kolkata- 700027	70000	6.33
5	AyushPasari	3D New Road , Alipore Kolkata- 700027	70000	6.33
6	BasikinathCommodeal Pvt Ltd	23A, NS Road, 11 th Floor , Room No 47,Kolkata- 700001	191000	17.28
7	Maruti Marchandise Pvt Ltd	60A Nalini Seth Road, Kolkata-700007	800	0.07
8	Maharaj Vanijya Pvt Ltd	64, B.B Ganguly Street, Kolkata- 700012	8000	0.72
9	Ramdeo Business Pvt Ltd	64, B.B Ganguly Street, Kolkata- 700012	16000	1.45
10	AnihaVinim Ay Pvt Ltd	46 Strand Road, Kolkata- 700007	15000	1.36
11	Suryodya (India) Pvt Ltd	46 Strand Road, Kolkata- 700007	35000	3.17
12	A.C.P. Financial Consultants Pvt Ltd	64, B.B ganguly street, Kolkata-700012	10000	0.90
13	Puspa Kejriwal Charitable Trust	12, Government Place East, Kolkata- 700069	10	0.00
14	United Investment	12, Govt Place East, Kolkata- 700069	25	0.00
15	Regal Distributoors Pvt Ltd	46, Strand Road, Kolkata- 700007	10000	0.90
16	Minerva Textiles Pvt Ltd	P-22/1, Strand Bank Road,3 rd Floor, Kolkata- 700001	400000	36.19
	TOTAL		11,05,235	

Material Litigation:

Sl. No.	Nature of Litigation	Amount (Rs.)
1	Income Tax assessment for AY 2017-18	26,36,74,248

Note:

- (1) Based on the information provided by CD.
- (2) Notice U/S 76(5) from Deputy Commissioner of sales Tax & Commercial Tax Shibpur Charge Office, Howrah-711101. Amounting to 5,40,25,819/04 regarding excess ITC for the period 2017-18 & 2018-19.

Private & Confidential

(3) Notice U/S 148 of Income Tax Act 1961 for AY 2017-18

Contingent Liabilities: (as per financial statement 31 03 2020)

Sl. No.	Nature of Contingent Liability	Amount (Rs. In lakh)
1	Bank Guarantee issued by bank	17.31
2	Income Tax Demand (AY 2012-13)	78.03

Note:

The analysis and findings delineated in this report are specifically based on documents and information submitted by the creditors /management of SKP Steel Industries Private Limited (subject to verification of the same).

S K P Steel Industries Private Limited				
Balance Sheet As at				
				In Rs.
	Schedule	March, 2019	March, 2020	8th Feb 2021
Shareholders' Funds				
Share capita	2	1,10,52,350	1,10,52,350	1,10,52,350
Reserves and Surplus	3	12,29,60,737	2,66,08,959	-10,92,90,304
Non current Liabilities				
Long term Borrowings	4	24,94,40,075	28,17,76,325	32,51,74,423
Deferred Tax liabilities (net)	23	3,86,995	4,90,952	4,90,952
Current Liabilities				
Short Term Loans	5	21,36,31,627	29,97,34,878	31,87,53,803
Trade payables	6	22,82,94,473	17,09,62,638	14,64,59,254
Other Current Liabilities	7	1,36,84,068	1,96,17,102	30,65,097
Total		83,94,50,325	81,02,43,204	69,57,05,575
Assets				
Non Current Assets				
Fixed Assets				
Tangible Assets	8	7,65,08,963	19,57,46,003	16,75,68,510
Capital WIP		9,26,94,290		
Long term loans & Advances	9	4,95,52,901	74,13,489	47,701
Current Assets				
Inventories	10	10,95,92,782	1,05,11,380	50,634
Trade receivables	11	50,29,65,569	59,28,47,334	52,58,59,029
Cash and Cash equivalents	12	15,96,326	25,95,379	19,83,404
Short Term Loans & Advances	13	65,39,494	11,29,618	1,96,294
Total		83,94,50,325	81,02,43,203	69,57,05,572

S K P Steel Industries Private Limited				
Profit & Loss Account for the period ended on				
				In Rs.
	Schedule	March, 2019	March, 2020	8th Feb 2021
Income				
Revenue from operations	14	1,58,81,19,386	88,45,23,955	1,65,43,424
Other income	15	3,04,120	12,42,282	4,97,564
Total		1,58,84,23,506	88,57,66,237	1,70,40,988
Expenses				
Cost of materials	16	1,52,23,77,983	81,00,63,125	10,48,410
Changes in inventories of finished goods	17	-2,77,56,641	8,64,50,419	97,92,196
Employee Benefir expenses	18	53,23,313	33,22,847	18,24,034
Finance Cost	19	3,69,95,138	4,27,44,201	4,66,67,727
Depreciation & Ammortization expenses	8	1,33,49,496	1,94,15,770	2,80,44,992
Other expenses	20	2,52,82,750	2,00,17,696	6,55,62,892
Total expenses		1,57,55,72,039	98,20,14,058	15,29,40,251
Profit / (Loss) Before tax		1,28,51,467	-9,62,47,821	-13,58,99,263
Tax expenses				
Current tax		41,09,937		
Tax expenses relating to previous years				
deferred tax	22	-2,53,409	1,03,957	
Profit / (Loss) after Tax		89,94,939	-9,63,51,778	-13,58,99,263
Earning per share (of face value Rs. 10 each)	21	8.14	-87.18	-122.96

S K P Steel Industries Private Limited				
Schedule 2				
				In Rs.
		March, 2019	March, 2020	8th Feb 2021
Authorised				
Equity shares of Rs. 10 each		1,45,00,000	1,45,00,000	1,45,00,000
Issued				
Equity shares of Rs. 10 each		1,10,52,350	1,10,52,350	1,10,52,350
Subscribed & fully paid up				
Equity shares of Rs. 10 each		1,10,52,350	1,10,52,350	1,10,52,350
Details of shares held by each shereholders holding more than 5% shares				
Surendra Kumar Pasari		11,01,000	11,01,000	11,01,000
Surendra Kumar Pasari (HUF)		10,50,000	10,50,000	10,50,000
Sunita Pasari		6,43,000	6,43,000	6,43,000
Anirudh Pasari		7,00,000	7,00,000	7,00,000
Ayush Pasari		7,00,000	7,00,000	7,00,000
Minerva Textiles Private Limited		40,00,000	40,00,000	40,00,000
Basukinath Commodities Private Limited		19,10,000	19,10,000	19,10,000
		1,01,04,000	1,01,04,000	1,01,04,000

S K P Steel Industries Private Limited				
Schedule 3				
				In Rs.
		March, 2019	March, 2020	8th Feb 2021
Reserves & Surplus				
Securities Premium Account				
Opening Balance		8,40,54,650	8,40,54,650	8,40,54,650
Addition during the year				
Closing Balance	(A)	8,40,54,650	8,40,54,650	8,40,54,650
Surplus in statement of Profit & Loss Account				
Opening Balance		2,99,11,148	3,89,06,087	-5,74,45,691
Addition during the year		89,94,939	-9,63,51,778	-13,58,99,263
Closing Balance	(B)	3,89,06,087	-5,74,45,691	-19,33,44,954
	A + B	12,29,60,737	2,66,08,959	-10,92,90,304
Schedule 4				
Long Term Borrowings				
Secured				
Term Loans				
Rupee Loan from Banks (secured)		9,85,81,383	9,59,55,448	11,73,97,518
Rupee Loan from Banks (secured)		4,59,98,297	4,66,81,280	5,13,65,536
Other Loans & Advances				
Hire purchase finance from banks (secured)				
Toyota Financial Services Limited		1,32,354		756
Kotak Mahindra Prime Limitede		11,13,961	7,04,280	10,56,367
OBC FITL				1,70,68,928
Unsecured				
Inter corporate Loans		9,34,11,887	11,64,06,424	11,62,56,425
Loan from Directors		61,70,871	1,72,97,571	1,72,97,571
Loan from Shareholders		40,31,322	47,31,322	47,31,322
Total		24,94,40,075	28,17,76,325	32,51,74,423

S K P Steel Industries Private Limited				
Schedule 5				
				In Rs.
		March, 2019	March, 2020	8th Feb 2021
Short term Borrowing				
Secured				
Working Capital Loan from bank		21,36,31,627	29,97,34,878	31,87,53,803
Total		21,36,31,627	29,97,34,878	31,87,53,803
Schedule 6				
Trade Payables				
Micro, Small & Medium enterprises				
Others		22,82,94,473	17,09,62,638	14,64,59,254
Total		22,82,94,473	17,09,62,638	14,64,59,254
Schedule 7				
Other current Liabilities				
Provisions (nett of advances)		3,34,199		
Liabilities for expenses		28,78,774	19,07,890	27,59,262
TDS Payable		8,77,033	75,920	18,687
Advance from parties		5,21,073	2,87,148	2,87,148
		46,11,079	22,70,958	30,65,097
Current maturity of long term debt				
Hirepurchase finance from banks (secured)		6,72,989	5,46,144	
Rupee Loan from Banks (secured)		84,00,000	1,68,00,000	
		90,72,989	1,73,46,144	0
Total		1,36,84,068	1,96,17,102	30,65,097

S K P Steel Industries Private Limited

Fixed Assets									
Items	Gross Block				Depreciation				
	Opening	Addition	Deduction	Nett	Opening	For the year	adjustment	Closing	As at 31/03/2019
Freehold land	16,69,136			16,69,136				0	16,69,136
factory building(MS Unit)	1,30,51,676			1,30,51,676	73,89,249	5,34,129		79,23,378	51,28,298
factory building(SS Unit)	2,04,19,269			2,04,19,269	36,91,825	15,89,681		52,81,506	1,51,37,763
Non factory Building	1,20,34,479			1,20,34,479	37,06,676	4,05,231		41,11,907	79,22,572
Plant & machinery (SS unit)	6,60,37,582	64,000		6,61,01,582	2,16,75,031	80,38,477		2,97,13,508	3,63,88,074
Plant & machinery (MS unit)	4,16,98,174	1,56,839		4,18,55,013	3,10,20,263	21,10,541		3,31,30,804	87,24,209
Computers	1,91,856			1,91,856	1,69,679	9,300		1,78,979	12,877
vehicles	44,22,490	15,77,764		60,00,254	40,05,741	6,00,884		46,06,625	13,93,629
Equipments	3,50,660	14,904		3,65,564	2,75,223	31,789		3,07,012	58,552
Furniture & Fixtures	6,14,189			6,14,189	5,10,872	29,464		5,40,336	73,853
Total	16,04,89,511	18,13,507	0	16,23,03,018	7,24,44,559	1,33,49,496		8,57,94,055	7,65,08,963

Items	Gross Block				Depreciation				As at 31/03/2020
	Opening	Addition	Deduction	Nett	Opening	For the year	adjustment	Closing	
Freehold land	16,69,136			16,69,136	0			0	16,69,136
factory building(MS Unit)	1,30,51,676	18,10,008		1,48,61,684	79,23,378	5,41,236		84,64,614	63,97,070
factory building(SS Unit)	2,04,19,269			2,04,19,269	52,81,506	14,38,606		67,20,112	1,36,99,157
Non factory Building	1,20,34,479			1,20,34,479	41,11,907	3,85,513		44,97,420	75,37,059
Plant & machinery (SS unit)	6,61,01,582			6,61,01,582	2,97,13,508	17,06,809		3,14,20,317	3,46,81,265
Plant & machinery (MS unit)	4,18,55,013	13,68,34,523		17,86,89,536	3,31,30,804	1,48,79,761		4,80,10,565	13,06,78,971
Computers	1,91,856			1,91,856	1,78,979	3,260		1,82,239	9,617
vehicles	60,00,254			60,00,254	46,06,625	4,16,592		50,23,217	9,77,037
Equipments	3,65,564	8,279		3,73,843	3,07,012	23,061		3,30,073	43,770
Furniture & Fixtures	6,14,189			6,14,189	5,40,336	20,932		5,61,268	52,921
Total	16,23,03,018	13,86,52,810	0	30,09,55,828	8,57,94,055	1,94,15,770	0	10,52,09,825	19,57,46,003

Items	Gross Block				Depreciation				As at 08/02/2021
	Opening	Addition	Deduction	Nett	Opening	For the year	adjustment	Closing	
Freehold land	16,69,136			16,69,136	0	0		0	16,69,136
factory building(MS Unit)	1,48,61,684			1,48,61,684	84,64,614	5,20,270		89,84,884	58,76,800
factory building(SS Unit)	2,04,19,269			2,04,19,269	67,20,112	11,20,094		78,40,206	1,25,79,063
Non factory Building	1,20,34,479			1,20,34,479	44,97,420	3,15,525		48,12,945	72,21,534
Plant & machinery (SS unit)	6,61,01,582			6,61,01,582	3,14,20,317	11,75,144		3,25,95,461	3,35,06,121
Plant & machinery (MS unit)	17,86,89,536			17,86,89,536	4,80,10,565	2,46,82,404		7,26,92,969	10,59,96,567
Computers	1,91,856			1,91,856	1,82,239	574		1,82,813	9,043
vehicles	60,00,254		31,47,115	28,53,139	50,23,217	2,07,269	30,14,614	22,15,872	6,37,267
Equipments	3,73,843			3,73,843	3,30,073	11,050		3,41,123	32,720
Furniture & Fixtures	6,14,189			6,14,189	5,61,268	12,662		5,73,930	40,259
Total	30,09,55,828	0	31,47,115	29,78,08,713	10,52,09,825	2,80,44,992	30,14,614	13,02,40,203	16,75,68,510

S K P Steel Industries Private Limited				
Schedule 9				
				In Rs.
		March, 2019	March, 2020	8th Feb 2021
Long term loans & Advances				
Unsecured		4,95,52,901	74,13,489	47,701
Security deposit & others				
Total		4,95,52,901	74,13,489	47,701
Schedule 10				
Inventories				
Raw materials		1,32,99,533	6,68,550	
Finished goods		9,62,93,249	98,42,830	50,634
Total		10,95,92,782	1,05,11,380	50,634
Schedule 11				
Trade receivables				
Over six months		2,51,48,278	46,04,89,305	52,49,90,654
Others		47,78,17,291	13,23,58,029	8,68,375
Total		50,29,65,569	59,28,47,334	52,58,59,029
Schedule 12				
Cash & cash equivalent				
Cash in hand		2,98,128	4,13,180	26,350
Balances with banks				
in current account		31,763	2,53,346	52,289
in fixed deposit		12,66,435	19,28,853	19,04,765
Total		15,96,326	25,95,379	19,83,404
Schedule 13				
Short Term Loans & Advances				
Balances with revenue Authorities				
VAT receivable		1,57,579	1,57,579	
GST receivable		29,73,816	7,69,431	
Other advances and receivables		3,00,000		
Advance to parties		31,08,099	88,413	
Advance Tax			1,14,195	1,96,294
Total		65,39,494	11,29,618	1,96,294

S K P Steel Industries Private Limited				
Schedule14				
				In Rs.
		March, 2019	March, 2020	8th Feb 2021
Revenue from Operations				
Sale of products		1,58,81,19,386	88,45,23,955	1,65,43,424
Total		1,58,81,19,386	88,45,23,955	1,65,43,424
Schedule15				
Other income				
Interest income		81,528	1,11,623	82,068
Discount received		2,22,592	11,30,659	12,033
Pprofit on car sale				4,03,463
Total		3,04,120	12,42,282	4,97,564
Schedule16				
Cost of materials				
Opening Stock		84,11,539	1,32,99,533	6,68,550
Add purchases		1,52,72,65,977	79,74,32,142	3,79,860
Less: Closing Stock		1,32,99,533	6,68,550	
Total		1,52,23,77,983	81,00,63,125	10,48,410
Schedule17				
Changes in inventories				
Inventoties at close		9,62,93,249	98,42,830	50,634
Inventories (at commencement)		6,85,36,608	9,62,93,249	98,42,830
Total		-2,77,56,641	8,64,50,419	97,92,196
Schedule18				
Employee Benefit Expenses				
Basic Salary, Allowances & bonus		38,38,839	21,50,180	13,12,311
Employer payment to ESIC/PF		2,31,841	1,77,867	73,091
Wages		12,52,633	9,94,800	4,38,632
Total		53,23,313	33,22,847	18,24,034
Schedule19				
Finance Cost				
Interest on unsecured loans		62,99,872	9,01,292	
Interest on other loans		3,06,95,266	4,18,42,909	4,66,67,727
Total		3,69,95,138	4,27,44,201	4,66,67,727

S K P Steel Industries Private Limited				
Schedule 20				
				In Rs.
		March, 2019	March, 2020	8th Feb 2021
Other expenses				
manufacturing Expenses		35,32,913		
Consumption of stores & spare parts		85,37,026	13,78,876	3,85,913
Power & Fuel		10,70,052	57,42,778	28,51,371
Maintenance - factory			6,23,913	45,155
Excise duty on stock of finished goods				
Slitting charges		86,457		3,48,875
Total		1,32,26,448	77,45,567	36,31,314
Establishment Expenses				
Rent including lease rentals		3,30,000	3,30,000	2,83,890
Furniture maintenance - office		78,702	1,62,063	94,361
bank charges		6,49,956	19,78,945	1,43,532
Computer expenses		4,349	16,159	6,756
Cess		2,89,730		
Discount allowed		1,41,410		
memberships & subscriptions		1,19,026	56,227	
Insurance		1,34,838	1,64,548	1,39,302
Rates & Taxes		4,86,760	1,99,382	2,72,135
Interest on TDS		4,910	665	4,910
Interest on TCS		157		25
Telephoen expenses		44,021	48,551	31,043
Travelling and conveyance		3,01,459	1,42,028	
Printing & Stationery		27,343	17,029	2,230
Freight and forwarding		71,93,484	78,93,401	5,000
Business promotion		1,81,288	2,88,417	600
Motor car running & maintenance		2,42,465	3,02,807	15,363
legal & professional		13,34,150	3,08,205	2,06,000
Payment to Auitors		60,000	60,000	
Excise duty		81,978		
Service Tax & Excise audit				
CST		44,252		
Miscellenous expenses		3,06,024	2,62,108	1,10,941
Sundry balance written off				6,06,15,490
Sales Tax Assessment expenses			41,594	
Total		1,20,56,302	1,22,72,129	6,19,31,578
Grand Total		2,52,82,750	2,00,17,696	6,55,62,892

As per valuation Report:**1. Details of Securities and Financial assets are as under:**

2. Particulars	Note	Book Value as on 08.02.21
2 Trade Receivables	2	52,58,59,029
3 Cash and Bank Balance	3	19,83,404
4 Other Current Assets	4	1,96,294
5 Long-Term Loans & Advances	5	47,701
TOTAL		52,80,86,428

Aging Analysis of Trade Receivables

	As on 08.02.2021	< 90 Days	91 – 180 Days	181 – 1095 Days	> 1095 Days
Balmukund Cement & Roofings Pvt. Ltd.	8,68,375	8,68,375	-	-	-
CMG Ductiles Ltd.	13,94,82,429	-	-	13,94,82,429	-
Electro Poles Products Pvt. Ltd.	1,01,654	-	-	1,01,654	-
KSE Electricals Pvt. Ltd.	1,181	-	-	1,181	-
NCC Limited	35,143	-	-	35,143	-
TIF Castings Limited	15,93,01,501	-	-	15,93,01,501	-
Transafe Services Limited	2,66,688	-	-	2,66,688	-
Tycoon Suppliers Pvt. Ltd.	22,58,02,058	-	-	22,58,02,058	-
Total	52,58,59,029	8,68,375	-	52,49,90,654	-

Cash and Bank Balances

	Balance as on 08.02.2021
Cash in hand (Refer Note 4.1, below)	26,350
Current Account Balance	
a) Punjab National Bank A/c no. 10691131001546	11,258
b) ICICI Bank A/c no. 694605600821	15,031
c) IDFC First Bank (Refer Note 4.2, below)	26,000
Deposit Account (FD)	
a) OBC FD No. 10493021016384	3,54,794
b) OBC FD No. 10693021005399	6,17,701
c) OBC FD No. 22513031001844	6,11,562
d) OBC FD No. 22513151000062	3,20,708
Total	19,83,404

Other Current Assets

Particulars	Valuation Rationale	Book Balance(INR)
A. Advance Tax (net of Provisions)	Advance Tax (Asset) is a non-transferable and non-marketable financial asset where the benefit of the same can be derived by the organization under 'Going Concern'. In the given instances, I am given to understand that the CD is continuing its operation and hence there is strong possibility that the CIRP can achieve resolution. In the background of the context, Advance Taxes have been valued.	1,96,294

Long-term Loans and Advances

Particulars	Balance as on 08.02.2021
Diamond Prestige Building Share (200)	2,000
West Bengal State Electricity Board (Refer Note 6.1 below)	45,701
Total	47,701

Details of Plant and Machinery are as under:

Sl No	Description	Qty	Details	Year	Acquisition Price (Rs)
A	MS Unit				
I	Wire Drawing Unit				
1	Wire Drawing machines	1 set	12 Strand	2005	1,481,000
2	Electrical Distribution System	1 set		2005	109,373
3	Annealing Furnace	1			
4	Blower	1		2006	4,494
II	Tube Mill (Old)				
1	Tube mill with accessories	2 Lines	10 Strads each,	2009/10	18,389,855
2	RF Welding with control panels	2		2011	7,029,100
3	End Facing machine	1		2011	1,498,857
4	Compressor with motor	2	1 in scrap condition	2006	459,756
5	Rotor Cutting machine	2		2011	339,141
6	Hydro power pack	1 set	Not seen	2011	591,560
7	Capacitor control Panels	1 set		2010	223,354
8	Electrical Distribution panels plus switch gear	1 set		2009	1,511,887
9	DC motors	1 set		2010	2,758,538
10	EOT Cranes	1		2009	1,967,227
11	Hydro testing set up	1 set		2011	1,948,514
III	Tube Mill (New)				
1	Tube mill with accessories	1 set	4" - 8" NB, NS Engineering Projects	2019	58,484,540
2	EOT Cranes (Double girder)	2	35 T, Daga Power System & Engineering	2019	6,775,411
3	Water cooled power capacitor	2	Arun Engineers	2019	45,000
4	DC Drive panel 125KW with control desk	1	Inducto Tech Automation	2019	285,000
5	Electrical Motor	1	Shiva Electric Corp	2019	251,000
IV	Slitting Line with accessories	1 line	200x8.5x35T, NS Engineering Projects	2018	23,814,392
B	SS Mill				
1	SS pipe Mill with accessories	1 line	15.88mm x 76.2mm OD, NS Engineering Projects	2016	56,753,859
2	Head tube polishing machine	1		2016	802,563
3	Gear box	1	Dharam Power Transmission Equipment	2016	125,256
4	EOT Crane	1	10T, Eastern Engineering & Technology		2,619,599

5	Motor and pump	1	Not seen	2016	48,597
6	Compressor	1	Not seen	2015	50,000
7	Water cooled TIG & Cooling tank	1	Not seen	2016	260,000
C	Other facilities				
1	Transformer & Sub station	1 Set	750 KVA, Mahashakti Conductors (P)Ltd	2005	1,050,159
2	Isolator switch	1		2009	6079
3	Cooling tower	1		2010	50,396
4	Bend Testing Machine	1		2011	599,543
5	Tube Well	1		2006	19,051
6	Motor and pump for water System	1 Set		2006	51,565
7	Weiging machine	1		2006	19,051
8	Valves	1 Set		2009	22,416
D	Machine foundation for slitting mill and new mill				34,992,825
E	Computers				191,856
F	Vehicles				6,000,254
1	WB 02 AM 6450	1		2018	
2	WB 06 B 9600	1		2009	
G	Office equipment	Lot			373,843
H	Furniture & Fixtures	lot			514,189

Details of Land & Building are as under:

SI No	Property Type	Property Details
01	Land & Building mentioned as Property- A	Real Property Interest (described in IVS 400 of 2020) in the asset category-Land & Building belonging to “ SKP STEEL INDUSTRIES PRIVATE LIMITED ” within the ‘piece and parcel’ of plot area of 1.32 Acres (more or less) (i.e 0.66 Acre mentioned indeed of Sale and 0.66 Acre mentioned Lease Deed) with structures standing thereon, situated at over Dag No. (old) 2123, 2124, 2125, 2127/2322, 2121, 2126, 2127, 2125, 2123, (new) 2117, 2128, 2131, 2125, 2130, 2132, 2117, Khatian No. (old) 23, 1183, 374, 363, 367, (new LR) 1251, 1299, 1356, 1571, 46, 188, 1251, 1299, Mouza – Kandua, J.L. No. 5, P.S. – Sankrail, District – Howrah, West Bengal
02	Land & Building mentioned as Property- B	Real Property Interest (described in IVS 400 of 2020) in the asset category-Land & Building belonging to “ SKP STEEL INDUSTRIES PRIVATE LIMITED ”. All that Unit/Office Space bearing No. 612 on the 6 th Floor having super built up area 1485 sq. ft. along with 1 no. of medium sized motor car parking space bearing No. 004 in the lower basement of the multi-storied building, known as 'Diamond Prestige', TOGETHER WITH undivided share in the land below and beneath to the said particular segment of the building and also undivided share common part facilities and amenities situated at Premises No. 41A, Acharya Jagadish Chandra Bose Road (formerly known as Lower Circular Road), P.S.-Park Street, Ward No. 61, Kolkata-700014, Kolkata Municipal Corporation.

Data regarding property comprising of Land and Building situated at Dag No. (old) 2123, 2124, 2125, 2127/2322, 2121, 2126, 2127, 2125, 2123, (new) 2117, 2128, 2131, 2125, 2130, 2132, 2117, Khatian No. (old) 23, 1183, 374, 363, 367, (new LR) 1251, 1299, 1356, 1571, 46, 188, 1251, 1299, Mouza – Kandua, J.L. No. 5, P.S. – Sankrail, District – Howrah, West Bengal,

01	Deed of Sale, vide Deed No. 2084, dated 24-06-2005	Plot area of 66 Decimal (more or less), situated within Dag No. (old) 2123,2124, 2125, (new) 2117, 2128, Khatian No. (old) 23, (new LR) 1251, 1299, Mouza – Kandua, P.S. –Sankrail, District – Howrah, West Bengal.
02	Deed of Sale, vide Deed No. 3465, dated 30-11-2005	Plot area of 24 Decimal(more or less), situated within Dag No. (old) 2127/2322, (LR) 2131, Khatian No. (old) 1183,(LR) 1356, J.L. No. 5, Mouza – Kandua, P.S. –Sankrail, District – Howrah, West Bengal
03	Deed of Sale, vide Deed No. 2085 for the 2005	Plot area of 42 Decimal (more or less), situated within Dag No. (old) 2121,2126, 2127, 2125, 2123, (new) 2125, 2130, 2132, 2117, Khatian No. (old) 374 & 368, 367, 23, (LR) 1571, 46, 138, 1251 & 1299, J.L. No. 5, Mouza – Kandua, P.S. – Sankrail, District – Howrah, WestBengal.
04	Registered Lease Agreement, vide Deed No. 04502, dated 24-04-2009	Land area measuring 24 Decimal, situated within Dag No. (C.S.) 2127/2322, (LR) 2131, Khatian No.(old) 183, (LR) 1356, Mouza – Kandua, J.L. No.5, P.S. – Sankrail, Dist.- Howrah, West Bengal. Land measuring 42 Decimal, situated within Dag No. (C.S.) 2121, 2126, 2127, 2125, 2123, (new) 2125, 2130, 2132, 2117, Khatian No. (old) 374, 363, 367, 23, (new LR) 1571, 46, 188, 1251, 1299, Mouza – Kandua, J.L. No. 5, P.S. – Sankrail, Dist.- Howrah, West Bengal.

**EXISTING BUILDING/STRUCTURE & ASSOCIATED SITE/PROJECT DEVELOPMENT CIVIL
WORK STRUCTURES ON FREEHOLD LAND**

Sl. No.	Designation of Structure	Year of Const	Details of the structure				Area in Sqm / MT	Avg. Ht. of structure in M	Present Use / Maintenance Category/Valuer Assessment for estimating future life & depreciation
			Foundation	Structure	Roof-ing	Flooring			
1	Electric Panel Room (for distribution of electricity within factory)	2008	Brick foundation	RCC framed with filling BW	RCC	IPS flooring	63.00	3.60	In use /Average / Structure can continue its usefulness but after routine repairing.
2	Temporary Asbestos Shed(for labour resting)	2016	RCC	MS pipe framed with asbestos cladding	Asbestos	IPS flooring	105.00	3.00	In use /Poor / Structure can continue its usefulness but after proper & thorough repairing.
3	Administrative Office Block	2008	RCC	RCC framed with filling BW	RCC	Kota stone flooring	94.00	3.00	In use /Poor / Structure can continue its usefulness but after proper & thorough repairing.
4	Manufacturing Shed for product made with S.S. (brick wall upto 3m ht. rest CI cladding, conventional MS factory shed with light load gantry system), modified around 2015	2008	RCC	MS structure	Colour coated CI sheet	RCC over compacted earth	570.00	9.00	In use /Poor / Structure can continue its usefulness but after proper & thorough repairing.
5	Manufacturing Shed for product made with M.S. (brick wall upto 3m ht. rest CI cladding, conventional MS factory shed with light load gantry system), modified around 2015 & 2018	2008	RCC	MS structure	Colour coated CI sheet	RCC over compacted earth	470.00	9.00	In use /Poor / Structure can continue its usefulness but after proper & thorough repairing.
6	Manufacturing Shed-1 for production of pipe made with M.S. (conventional PEB factory shed with 5 ton gantry system)	2018	RCC	MS structure	Colour coated CI sheet	RCC over compacted earth	925.00	11.00	In use /Average / Structure can continue its usefulness but after routine repairing.
7	Security Post temporary shed along with car parking area	2011	RCC	Brick built	CI sheet	IPS flooring	50.00	3.00	In use /Poor / Structure can continue its usefulness but after proper & thorough repairing.

8	Boundary wall in run ningmetre	2006	RCC	Brick	Plaster	Brick	Rm	146	Ready for use / Moderate / Structure is ready for continuing its usefulness after proper maintenance.
9	Conventional Wiring (Internal & External Electrical connections without machine connections)	2007	Conven- tional	Conven- tional	Conven- tional	Nil	%	1	In use /Average/ Routine maintenance is needed

**EXISTING BUILDING/STRUCTURE & ASSOCIATED SITE/PROJECT DEVELOPMENT CIVIL
WORK STRUCTURES ON LEASEHOLD LAND**

Sl. No.	Designation of Structure	Year of Const	Details of the structure				Area in Sqm / MT	Avg. Ht. of structure in M	Present Use / Maintenance Category/Valuer Assessment for estimating future life & depreciation
			Founda- tion	Struc- -ture	Roof- -ing	Flooring			
1	Manufacturing Shed- 2 for production of pipe made with M.S. (conventional PE Bfactory shed with 1 ton gantry system)	2010	RCC	MS structure	Colour coated CI sheet	RCC over compacted earth	1400.00	10.00	In use /Average / Structure can continue its usefulness but after routine repairing.
2	Lento Shed attached with M.S. Pipe Shed- 2	2010	RCC	MS structure	Colour coated CI sheet	RCC over compacted earth	480.00	5.00	In use /Average / Structure can continue its usefulness but after routine repairing.
3	Labour Quarter (3 storied)	2008	RCC	Brick built	RCC	IPS flooring	370.00	3.00	In use /Poor / Structure can continue its usefulness but after proper & thorough repairing.
4	Cooling Tower lento shed	2010	RCC	Pipe	CI sheet	IPS flooring	50.00	3.00	In use /Poor / Structure can continue its usefulness but after proper & thorough repairing.

5	Security Post temporary shed	2011	RCC	Brick built	CI sheet	IPS flooring	46.00	3.00	In use /Poor / Structure can continue its usefulness but after proper & thorough repairing.
6	Boundary wall in running metre	2006	RCC	Brick	Plaster	Brick	Rm	147	Ready for use / Moderate / Structure is ready for continuing its usefulness after proper maintenance.
7	Conventional Wiring (Internal & External Electrical connections without machine connections)	2007	Conventional	Conventional	Conventional	Nil	%	1	In use /Average/ Routine maintenance is needed

6. INFORMATION ABOUT LICENSES AND PERMISSION FOR STEEL PIPE AND WIRE MANUFACTURING BUSINESS:

STATUTORY PERMISSIONS AND APPROVALS

CIN	U27310WB1997PTC085261
PAN	AAECS6638M
GST	19AAECS6638M2ZN

List of licenses

Sl No	Particulars	Issuing Authority
1	Factory License	Chief Inspector of Factories, West Bengal
2	MSME certificate	Ministry of Small and Medium Scale Industries, Government of India
3	Pollution Certificate	Pollution Control Board, West Bengal
4	Trade License	Kolkata Municipal Corporation
5	GST Certificate	Government of India
6	Bureau of Indian Standards Certificate (3 numbers)	The National Standards Body of India

However, as per information of the Liquidator, most of the above licenses, permissions and approvals are valid as on the liquidation commencement date.

The possibility of renewal, validation and transfer of such licenses or permissions depends upon required compliances by a successful buyer with applicable provisions of relevant law/rules under which such license or permission has been issued or granted. The necessary action for renewal, validation and transfer of such licenses and permission are required to be taken by a successful buyer only. Further, the cost of such renewal, validation, and transfer to be incurred by a successful bidder who acquires such asset upon a sale by the Liquidator. No claim in this regard shall lie against the Corporate Debtor or the Liquidator in case of a refusal by any authority to renew, validate or transfer such license or permission.

An interested bidder should independently verify regarding all the information, facts, description of assets and other matters before participating in the e-auction process.

- 7. ELIGIBILITY OF A PERSON TO PARTICIPATE IN E-AUCTION PROCESS:** In terms of the provisions of section 35 of the code the liquidator shall not sell the immovable and movable property or actionable claims of the corporate debtor in liquidation to any person who is not eligible to be a resolution applicant. Accordingly, a person before participation in e-auction process should ensure that he is eligible to participate in such process.

An e-auction process applicant/bidder shall not be eligible to submit a bid for purchase of the Corporate Debtor if it fails to meet the eligibility criteria asset out in Section 29A of the code. Therefore, a person before participation in e-auction process should ensure that he is eligible to participate in such process.

An intended bidder shall submit the requisite application supported by affidavit and undertaking declaring that he is eligible to participate in the auction process in terms of applicable provisions of IBC and Liquidation Process Regulations.

At any stage, in case it is found that a person participated in the auction process by submitting false or misleading documents, the bid or such person shall be declared null and void and earnest money along with other amounts deposited by such person shall be forfeited by the Liquidator.

Broad outline of the eligibility criteria will be as under:

The eligibility criteria for submission resolution plan for SKP Steel Industries Private Limited will be as follows:

- a) Any person including private LIMITED company or public LIMITED company registered under the Companies Act 1956 or 2013, LIMITED Liability Partnership (LLP) or SEBI registered Alternative Investment Fund (AIF) or a company incorporated outside India, which is eligible to invest in India under the laws of India either as a sole resolution applicant or as part of a consortium.
- b) In case of consortium, the minimum equity contribution by each consortium member should be at least 10% and lead consortium member should be at least 26%.
- c) The shareholding of the special purpose vehicle incorporated by the consortium shall be same as the shareholding of members in consortium.
- d) Potential Resolution Applicant's competence and capability are proposed to be established broadly by the following parameters:
 1. Business Capacity
 2. Financial Capacity
 3. Provisions of section 29A of IBC

1. **Business Capacity
Eligibility**

Net worth:

- (i) For individual / corporates should be equal to or above Rs. 15 crores
- (ii) For group of companies should be equal to or above Rs. 30 crores
- (iii) For Minimum Assets Under Management (AUM) criteria for financial institution (FI)/ Funds/ Private Equity (PE) investors/NBFC/ARCs at individual (Rs. 15 crore) and group level (Rs. 30 crores).

Turnover / Revenue:

- (i) For individual level will be Rs. 10 crore and
- (ii) For Group level will be Rs. 20 crores.
- (iii) For financial institution (FI)/ Funds/ Private Equity (PE) investors/NBFC/ARCs at individual (Rs. 100 crore) and group level (Rs. 20 crores).

Additional points:

- (a) Those with good track record during last 5 years will only be considered.
- (b) No charitable trust will be eligible for submission of EOI and that EOI from ARCs may only be entertained based on verdict in the writ petition being considered in High Court at Delhi.

Note:

- i. Turnover shall mean either gross income or gross revenue.
- ii. The last available audited financial statements shall not be older than one year from the date of the advertisement.
- iii. The condition for turnover may be relaxed for any Financial Investors / Investment Companies / Alternative Investment Fund / Sole Individual Investor / Consortium of Sole Individual Investors.
- iv. While providing the information and numbers for the turnover criteria, standalone turnover (i.e., gross income or gross revenue) along with the consolidated number with that of the promoter / promoter group and / or any of the group entities may be provided based on last audited financial statements of the Potential Resolution Applicant and such entities.

Note:

- i. The last available audited financial statements shall not be older than one year from the date of the advertisement.
- ii. In case of Potential Resolution Applicant other than Sole Individual Investor/Consortium of Sole Individual Investor, while providing the information and numbers for the net worth criteria, standalone net worth along with the consolidated number with that of the promoter

/ promoter group and / or any of the group entities may be provided based on last audited financial statements of Potential Resolution Applicant and such entities.

- iii. In case consortium is of Private / Public Limited Companies / LLP / Body Corporate / any other Potential Resolution Applicants, net worth of the Consortium shall be calculated as an aggregate of weighted average of individual member's net worth proportionate to their respective shareholding in the consortium. $[(\% \text{ equity contribution of member 1} \times \text{net worth of member 1}) + (\% \text{ equity contribution of member 2} \times \text{net worth of member 2}) + (\% \text{ equity contribution of member 3} \times \text{net worth of member 3}) + \dots + \text{member n}]$
- iv. In case of consortium of Financial Investors, the minimum AUM of consortium shall be calculated as an aggregate of weighted average of individual member's AUM proportionate to their respective shareholding in the consortium.

2. Provisions of section 29A of IBC

Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC. For this purpose, the Potential Resolution Applicant should give a declaration supported by affidavit as set out in Annexure-H here to stating that it does not suffer from any disqualification provided in Section 29A of IBC. In case of Resolution Applicants submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Resolution Applicant. However, a Resolution Applicant(s) suffering from a disqualification under Section 29A(c) may submit a resolution plan, if it undertakes that it will make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written acknowledgement of such payment at least one day before the last day of submission of resolution plan.

Exchange Rate:

For evaluation of the EOI, the exchange rate to be used for conversion into INR (Indian Rupees) shall be RBI Reference rate on the last working day that precedes the date of the EOI.

8. **SITE VISIT FOR INSPECTION OF ASSETS:** The request for site visit shall be submitted in Inspection Form in “Annexure-I” enclosing there with legible copies of his identity and address proof on the above e-mail. Thereafter, the Liquidator may allow physical inspection of the factory premises. All such requests to be submitted one-mail of the liquidator at slahiri0207@gmail.com Any requests received on telephone, WhatsApp, text message shall not be considered by the Liquidator.

The approval granted by the Liquidator for site visit shall be subject movement restriction imposed by the Government or local administration. All the visitors shall follow the guidelines issued by the Central and State Government along with directions of local administration for site visit for covid protocol. All the visitors shall carry their identity proof and authority letter from the person they are representing. The physical inspection approval granted by the Liquidator shall be further subject to all such instructions issued by the Government and local administration from time to time.

A complete set of aforesaid documents shall be submitted to the security in-charge at the main gate of the aforesaid pipe and wire manufacturing unit. The security in charge shall verify the original identity and address proof of the persons as named in the inspection form. After submission of complete documents as above and verifying the original identity and address proof, the security in-charge shall seek permission from the Liquidator to allow inspection. The site visit will be allowed between the following time duration:

From	To	Time
27/07/2022	30/07/2022	9.00AM to 5.00PM.

As the *Steel Pipe and Wire Manufacturing* unit no technical person is available with the liquidator for guidance of interested bidder willing to inspect the site. However, to ensure the independent guidance of such technical person, it is advisable that the interested bidder should engage his own expert to ascertain the description of assets, plant, and machinery, installed capacity and other facts and contained in this process memorandum.

A person before participating in the e-auction process should ensure about the status of land and building, plant and machinery, licenses and permissions and other assets which are situated at the aforesaid pipe and wire manufacturing unit. Once a person participates in the bidding process, it shall be presumed that he has carried due diligence in all respects regarding quality and other aspects all assets situated at pipe and wire manufacturing unit, status of all licenses and permissions and decided to participate in the auction only after satisfying himself in all aspects.

The pipe and wire manufacturing business of the corporate debtor comprising of properties and assets of the Company details whereof given earlier are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” on “going concern” basis does not entail transfer of any title, except the title which the Company had on its assets as on date of transfer.

A person who has visited the site earlier in terms of previous sale notice may rely on the earlier inspection or submit a new request for site visit and conduct inspection of assets a fresh in terms of this process memorandum.

9. **DUE DILIGENCE:** The Liquidator shall endeavor, without assuming any responsibility and/or assurance thereof 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 and in no way be construed to be authentic and/or comprehensive statement of facts. An interested bidder shall independently verify the authenticity and credibility of all such information and documents before participation in the auction.

This document is prepared as per information available with the Liquidator and a prospective bidder should independently satisfy himself regarding description of assets and any other matter which is related thereto for its use in the future.

It is strongly advisable that an interested bidder should conduct inspection of the pipe and wire manufacturing unit before participation in the auction.

The properties and assets of the corporate debtor are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis and the proposed sale of the corporate debtor as “going concern” basis does not entail transfer of any title, except the title which the Company had on its assets as on date of transfer.

For the removal of doubts, it’s hereby clarified that the liquidator does not give any assurance or warranty of the physical condition of assets and its suitability for any sort of operations for the pipe and wire manufacturing business. Before participation in the auction, an interested bidder should satisfy himself about the quality and other aspects of the assets situated at the pipe and wire manufacturing unit by inspection at the site.

10. **DOCUMENTS REQUIRED TO PARTICIPATE IN THE E-AUCTION:** 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):

- (a) **Bid Application Form** duly filled (handwritten application will not be accepted), signed and stamped along with account payee Demand Draft as proof of EMD deposit as specified in “**Annexure-II**” should be hand delivered or be sent by courier service to the address of the Liquidator on or before 5.00PM on 08/08/2022.
- (b) Ownership Structure and Composition of the E-Auction Applicant / Bidder, Proof of Identity, Current Address Proof, PAN card, Valid email ID, Landline and Mobile Phone number as specified in “**Annexure-III.**”
- (c) Authorization to the Signatory (incase the bidder is a legal entity) as specified in “**Annexure-IV.**”
- (d) Affidavit and Undertaking by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity) as specified in “**Annexure-V**”.
- (e) A confirmation statement to be submitted along with the Bid Application as per “**Annexure – VI**”

Further, after submission of application and required documents in accordance with this process memorandum, the Liquidator at any stage may ask for such additional documents and information as he may consider necessary to determine the eligibility of such bidder. In case of failure of a person to submit such information or documents, the bids shall be liable to be rejected and the earnest money along with other amounts deposited by such person shall be forfeited by the Liquidator.

All the applications, forms, declarations, affidavits, and other documents should be typed on A4 size paper and should be legible. The applications, documents, affidavits cannot be filled in handwriting and no cutting or overwriting will be accepted and such documents shall be liable to be rejected outrightly.

11. RESERVE PRICE OF CORPORATE DEBTOR TO BE AUCTIONED: The reserve price of the above asset is Rs. 7,87,01,951/- (Rupees Seven Crore Eighty-seven Lakh One Thousand Nine Hundred Fifty-one only). The asset shall not be sold below the reserve price. The reserve price shall be subject to the following:

- (a) A bidder may increase their Bid by a minimum incremental amount of **Rs. 10,00,000(INR ten lakh only)** or in multiples of these amounts.
- (b) The successful bidder will be required to incur all applicable taxes, duties, levies, fee, dues and other expenses as applicable to the sale of corporate debtor over and above his bid amount, including but not limited to the following taxes and duties as applicable on the sale of corporate debtor as “going concern”;
 - (i) Goods and Service Tax (GST);
 - (ii) Tax Deduction at Source (TDS);
 - (iii) Stamp Duty payable for registration of assets.
 - (iv) Local body taxes

However, the liabilities and claims of the Corporate Debtor prior to the date of commencement of CIRP / Liquidation shall be dealt in accordance with provisions of the Insolvency and Bankruptcy Code, 2016.

- (c) The successful bidder cannot make any kind of deduction while making payment to the Corporate Debtor for bid amount, except for amount he has already deposited towards earnest money deposit.

12. EARNEST MONEY DEPOSIT (EMD): The earnest money deposit shall be deposited, in two parts by all e-auction process applicants and thereafter by the successful bidder follows:

- (a) All the E-Auction Process Applicants shall deposit bank draft drawn in favor of SKP Steel Industries Private Limited- in Liquidation, prior to submission of their auction bid application, an amount which is equal to (INR Seventy-five Lakh only), as EMD on or before 5.00PM on 01/08/2022 as earnest money deposit (EMD).

(b) The EMD amount by the all the e-auction participants and further EMD by a successful bidder shall be deposited in any of the following manner:

(i) By way of physically handing over Bank draft drawn in favor of below mentioned account of the Corporate Debtor:

Account Name	SKP Steel Industries Private Limited in Liquidation
--------------	---

(c) The entire EMD amount to be deposited by way of a bank draft. However, the Liquidator may accept the EMD deposited from the account of a Director, Partner, Proprietor of the prospective bidder also, but in such case affidavit from such Director, Partner, Proprietor will be required in such format as acceptable to the Liquidator.

(d) All the payments to be made by the Bidder under the E-auction shall be intimated to the Liquidator at e-mail ID: slahiri0207@gmail.com enclosing there with proof of payment immediately after amount is remitted as above.

(e) The details of any remittances in this regard shall be entered in the online form submitted by the Bidder.

(f) No interest will be paid to the E-auction process applicant in relation to such Earnest Money amount.

(g) The Earnest Money furnished can be forfeited at any time, upon the occurrence of any of the following events:

- (i) In case of EMD is deposited, but “Bid Application Form” complete in all respect is not submitted to the Liquidator on or before the last date meant for submission of bid application.
- (ii) In case of any information submitted in the “Bid Application Form” or any document enclosed there with is found incomplete, false or incorrect; or
- (iii) In case of breach of any of the conditions under this E-auction process memorandum by the Bidder or in case Bidder is found to have made any misrepresentation; or
- (iv) In case of Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the Code or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of code; or
- (v) In case successful bidder fails to deposit the further EMD equal to 25% of the bid amount (including GST and other applicable taxes and duties); or
- (vi) In case the Bidder is identified as the Successful bidder and does not accept the Letter of Intent issued by the Liquidator within time meant for it; or
- (vii) In case the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.
- (viii) In the event of liquidator would receive EMD from a bidder who turns out to be the lone participant to the e-auction process; the Liquidator will not be entitled to refund such EMD deposit if the said bidder would refrain from participating in the -e-auction.

The successful H-1 bidder shall within seven days of declaring him as successful bidder by the Liquidator shall further deposit an amount equal to 25% of the bid amount (plus applicable GST and other applicable taxes and duties) as Earnest Money Deposit. While making this payment, the amount already paid by him as EMD for participation in the auction may be adjusted. In case of his failure to deposit the further amount as above, the EMD already deposited by him shall stand automatically forfeited by the Liquidator, without any further action or intimation on the part of the liquidator.

- (h) In case of successful H-1 bidder fails to deposit the amount equal to 25% of the bid amount as Earnest Money Deposit within above time, the liquidator may ask the H-2 bidder to deposit an amount equal to 25% of his bid amount (plus GST and other applicable taxes and duties) as the Earnest Money Deposit. In all such cases, the H-2 bidder shall be subject to all conditions as applicable to H-1 successful bidder. And in case there is no H-2 bidder, the Liquidator shall be free to put the asset for auction afresh.
- (i) In case of successful bidder, the EMD deposited as above shall be set-off against or used as part of the consideration that the successful bidder offered for his bid.
- (j) In case the unsuccessful bidder, the EMD paid by the E-auction process applicant shall be returned within 15 (fifteen) working days from the date of declaration of successful bidder by the Liquidator. However, no interest shall be paid on such amounts.

13. DECLARATION OF SUCCESSFUL BIDDER: The Liquidator after completion of e-auction, shall in the next two working days declare the successful bidder. The successful bidder shall be declared in the following manner:

- a) In case of sole bidder i.e., only one person has participated in the e-auction process by depositing the EMD and “Bid Application Form” the Liquidator reserves the right to declare him successful bidder or extend the time to submit the EMD.
- b) In case of more than one bidder i.e., two or more persons has participated in the e-auction process by depositing the EMD and “Bid Application Form” and none of them increased their bid with incremental amount, the Liquidator reserves the right to declare one of them successful bidder or extend the time to submit the EMD. In such case, the successful bidder shall be the person whose EMD was deposited first. In case of EMD is deposited by all the bidders on the same day, the successful bidder shall be declared by the Liquidator by draw out of all such bidders. Video recording of such draw shall be kept with the Liquidator.

For the removal of doubts, for sub-clause (a) and (b) herein above, it is hereby clarified that a moment a person who has deposited the EMD it shall be sufficient to determine that he has participated in the e-auction, even though he has not logged into the e-auction portal to participate in the bidding process or has not increased his bid beyond the reserve price. In all such cases, the bidder shall not be entitled to claim refund of their EMD on the ground that he has not participated in the bid.

- c) In all other cases, the successful bidder shall be determined on the basis of highest bid received for the corporate debtor by the Liquidator via E-Auction portal process i.e., H1 bidder will be declared successful bidder. In case of any dispute the Liquidator shall have a right to declare the successful bidder.

Thereafter, the successful bidder shall within seven days of declaring him as highest bidder by the Liquidator shall deposit an amount equal to 25% of the bid amount (including GST and other applicable taxes and duties) as Earnest Money Deposit. While making this payment, the amount already paid by him as EMD for participation in the auction may be adjusted. In case of his failure to deposit the further amount, the EMD already deposited shall be forfeited by the Liquidator.

- 14. LETTER OF INTENT:** The Successful Bidder, after deposit of further EMD of 25% of the bid amount as above, within a period of two days, shall be required to execute a Letter of Intent (LOI) provided by the Liquidator, the terms of which shall be binding on him. In case a bidder fails to execute LOI, the entire EMD shall be forfeited, and the Liquidator reserves the right to declare the H-2 bidder as successful bidder or put the corporate debtor for auction afresh.

- 15. PAYMENT OF BALANCE AMOUNT:** The successful bidder will be required to make the balance payment of bid amount along with applicable GST and other taxes, duties, levies and fee to the Corporate Debtor within 30 days from the date of declaring him as successful H-1 bidder.

The successful bidder may, before the expiry of aforesaid period of 30 days, make an application to the Liquidator seeking further time to make the above balance payment. However, in this case no extra time shall be allowed for payments towards GST, taxes, duties, levies and fee and the successful bidder will be required to make payment thereof in accordance with Letter of Intent.

On such application, the Liquidator shall allow such further period not exceeding 60 days on such terms and conditions including payment of interest @ 12% p.a. on such balance amounts. No extra time shall be allowed for payments towards GST, taxes, duties, levies and fee and successful bidder will be required to make payment thereof in accordance with Letter of Intent. It is hereby clarified that not more than one extension shall be allowed by the Liquidator.

On payment of the full amount as above, the sale shall stand completed and the liquidator within 30 days thereof shall execute certificate of sale or sale deed to transfer such assets and the assets shall be delivered to him in the manner specified in the terms of sale. A successful bidder shall bear all the stamp duty, taxes, duties, cost, expenses and charges in connection with transfer of business sold as above.

16. HANDOVER OF POSSESSION: The Liquidator shall handover the possession of Steel Pipe and Wire Manufacturing unit at the time of issuing sale certificate. In case successful bidder fails to accept the possession, the liquidator shall not be responsible for safety and security of the assets situated at the pipe and wire manufacturing unit and no claim in this regard shall lie against the liquidator.

It is hereby clarified that some document files and computers are kept in the office room and same shall be removed by the Liquidator before handover of possession. The successful bidder shall not have any kind of claim over such files and computers.

17. DEFAULT IN DEPOSIT OF BALANCE AMOUNT BY SUCCESSFUL BIDDER: In the event of the Successful Bidder fails to deposit the balance amount as above or fails to comply with the terms and conditions of this auction, the EMD amount deposited by him shall stand forfeited without further action or intimation in this regard. Once the amount is forfeited, no claim shall lie against the Corporate Debtor or the Liquidator.

18. 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. For the purposes of this Clause, the following terms shall have the meaning herein after respectively assigned to them:

(a) The 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.

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

- (c) The 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.
- (d) The restrictive practice shall mean forming a cartel or arriving at any understanding or arrangement among the auction process Applicants /bidders with the objective of restricting or manipulating a full and fair competition in the auction process.
- (e) The undesirable practice shall means 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 having any other conflict of Interest.
- (f) If at any stage it is found that a person who is not eligible to participate in the auction in accordance with this process memorandum and he has submitted the bid in the name of any other person or entity, who is directly or indirectly connected with him and such person is a beneficiary thereof, in that case it shall be presumed that his bid application is submitted by misrepresenting the documents and accordingly all amounts deposited by such e-auction participant shall be forfeited by the Liquidator.

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

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

Notwithstanding anything to the contrary contained in this E-auction process memorandum, 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 as amended from time to time up to 2021. In such an event, the Earnest Money may be forfeited at the sole discretion of the Liquidator, without prejudice to any other right or remedy that may be available to the Liquidator under this E-auction process memorandum or Applicable Law.

19. COSTS, EXPENSES AND TAX IMPLICATIONS

The auction process applicant /bidder 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 or site visit, if any. 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 re-imbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction Process.

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

1. The sale attracts stamp duty, registration charges etc. as per relevant law.
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 in the name of successful bidder.
3. Purchaser has to bear all applicable tax including GST in addition to his bid amount.

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

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

20. GOVERNING LAWS AND JURISDICTION

This E-auction process memorandum, the auction process, and the other documents pursuant to the E-auction process memorandum shall be governed by the laws of India and any dispute arising out of or in relation to the E-auction process memorandum or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority in accordance with provisions of the Code.

21. DISCLAIMER:

The information contained in this memorandum is for the broad guidance of the interested bidder and he is required to independently verify in respect of all the information by engaging an expert or professional of respective domain in this regard, attention of an interested bidder who is acting in accordance with this memorandum is specifically drawn to the following:

- (a) This document is issued by Mr. Soumitra Lahiri, the Liquidator of SKP Steel Industries Private Limited- In Liquidation for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations, and the requirements of any particular person.
- (b) This document is prepared as per information available with the Liquidator and a prospective bidder should independently satisfy himself regarding description of assets and any other matter which is related thereto for its use in the future
- (c) The Corporate debtor is proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” as “going concern” basis and the proposed sale of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable or immoveable assets of the Company.
- (d) The purpose of this document is to set out the process for submitting Auction bids for the sales the Corporate Debtor as “going concern”, as per IBC and nothing herein or in materials relating to the Process Memorandum is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.
- (e) This Process Memorandum is personal and specific to each Auction Process Applicant. Neither this Process Memorandum nor any thing contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This Process Memorandum does not solicit any action based on the material contained herein.
- (f) The information in this Process Memorandum, which does not purport to be comprehensive, is collected by the Liquidator from various sources including information and documents made available by lenders of the Corporate Debtor, Directors of the suspended Board, Web site of Ministry of Corporate Affairs and cannot be independently verified by the Liquidator. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Liquidator.
- (g) The acceptance of this Process Memorandum and participation in auction, the Auction Process Applicant shall be deemed to have acknowledged that it has not relied upon any details, description of assets, representation and warranty made by the Liquidator and acted there upon after physical inspection of the factory premises and verification of other information and documents from other independent sources
- (h) This document has not been filed, registered, or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or any other jurisdiction, except as required under the code.
- (i) The Liquidator gives no undertaking to provide the recipient with access to any additional information or to update this Process Memorandum or any additional information, or to correct any inaccuracies in it which may become apparent, and they

reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any Auction Process Applicant.

- (j) The issue of this Process Memorandum shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction.
- (k) In addition to the provisions set out in this Process Memorandum, the Auction Process Applicant shall be responsible for fully satisfying the requirements of the IBC and related 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 pre or post regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Process Memorandum shall be deemed to relieve, wholly or partially, directly or indirectly, the Auction Process Applicant from compliance with the IBC and related Regulations as well as any other law in force, and/ or any instrument having the force of law as may be applicable and nothing in this Process Memorandum shall be construed as, or operate either, wholly or in part, as exempting the Auction Process Applicant from complying with all such laws, as are or may be applicable.
- (l) By procuring a copy of this Process Memorandum, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Process Memorandum and all other terms and conditions of this Process Memorandum.
- (m) No Person, including the Auction Process Applicant shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or other wise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Process Memorandum or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Process Memorandum
- (n) The Auction Process Applicant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to 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.

22. PROCESS FLOW CHART AND IMPORTANT TIME-LINES:

The following tentative timetables all apply to the E-auction process memorandum. The timetable may be amended by the Liquidator through issuance of an addendum to the E-auction process memorandum.

Therefore, before acting on this process memorandum, a perspective bidder should ensure that he has been provided with all supplementary and addendum documents, annexures, forms related to this process memorandum.

The tentative timelines for e-auction process shall be as follows:

S. No.	EVENT	Timetable
1.	Date of Public Announcement in newspapers for e-auction	27/07/2022
2.	Opening of Auction Portal on websites of e-service provider	27/07/2022
3.	Site visit for inspection of pipe and wire manufacturing unit and due diligence	From 27/07/2022 to 30/07/2022
4.	Last date for submission of Bid Application and EMD	01/08/2022
5.	E-Auction	03/08/2022 (10.30AM to 4.30PM with unlimited extension of 5 minutes each)
6.	Announcement of Successful Bidder	10/08/2022
7.	Further EMD Deposit equal to 25% of the bid amount (Plus applicable GST and other taxes) by the successful applicant	Within seven (7) days from the announcement of successful bidder
8.	Letter of Intent	The Successful Bidder, (after deposit of further EMD of 25% of the bid amount as above within seven days from the date of being declared as Successful Bidder), within a period of two days, shall be required to execute a Letter of Intent (LOI) provided by the Liquidator, the terms of which shall be binding on him.
9.	Return of EMD for unsuccessful bidders	Within 15 days from the date of demand from the successful bidder.
10.	Payment of balance consideration by successful bidder	Within 90 days from the date of demand. However, payment made after 30 days shall attract interest @ 12% per annum. The sale shall be cancelled if full consideration is not paid within 90 days. The Liquidator will, in such case, forfeit the entire EMD.
11.	Issuance of sale certificate and handover of possession	At the earliest mutual convenience

Note:

The liquidator may change the above timelines in view of spread of covid or any other circumstances. The timeline for payment of final sale consideration may be extended at the sole discretion of the 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.

ANNEXURE-I
Application for Site Visit

Date: ___/07/2022

To

Mr. Soumitra Lahiri

Liquidator in the matter of **SKP Steel Industries Private Limited**

Registration number: IBBI/IPA-001/IP-P00734/2017-2018/11232

Flat No – 14D & E, Tower -32,

Genexx Valley, Joka,

Diamond Harbour Road,

Kolkata – 700104.

Email: slahiri0207@gmail.com

Cell: 8420969857

Sub: Application for site visit for inspection of pipe and wire manufacturing unit

Sir,

Pursuant to newspaper notice for sale of “pipe and wire manufacturing business on going concern basis” of SKP Steel Industries Private Limited–In Liquidation, the undersigned is willing to participate in the e-auction and wish to inspect the assets to ascertain and satisfy regarding condition and status of all the assets as described in the process memorandum. Accordingly, you are requested to allow the site visit. The necessary particulars are as follows:

1	Name of interested bidder		
	Registration number, in case Bidder is a legal entity		
	Date of resolution authorizing Inspection for site visit		
2	Income Tax PAN		
3	Address of the interested bidder with email and mobile number		
4	Particular of persons who will visit the site (not more than three)	Name	Address
5	Preferred date of visits	a)	
		b)	
		c)	

The interested bidder undertakes on behalf of all the visitors as above that they will not harm any of the property situated at the above site and shall adhere all the instructions of the

security personnel at the site. In this regard, self-attested copies of following documents are enclosed herewith:

- a) Registration Certificate of interested bidder.
- b) Copy of board resolution or authorization letter of interested bidder.
- c) Income tax PAN and address proof of interested bidder.
- d) Self-attested copies of Identity and address proof of all persons who will accompany the applicant for site visit. In this regard it is to be noted that not more than three persons will be allowed site visit for and on behalf of an entity. Original identity and address proof shall be produced before the security in charge of the factory along with a copy of this signed letter with all attachments.

The visitors undertake to follow the guidelines issued by the Central and State Government along with directions of local administration for the site visit for covid protocol.

It is requested to allow site visit as above and share the dates and time allowed for the site visit.

Thanking you,

Name and Signature with stamp

Note:

1. All details should be typed, and handwritten filled forms will not be considered for allowing site visit. Incomplete applications shall not be considered for site visit. Therefore, applicant shall ensure that application submitted is complete in all respects.
2. The above form along with all attachments to be sent to the liquidator for approval at least two working days before the proposed date of visit on email slahiri0207@gmail.com. However, the date of visit opted by the visitor shall be made available on first-cum-first serve basis on receipt of complete application with enclosures and subject to requisites for inspection.
3. Original of above application along with all attachments thereto shall be handed over to the security in charge of the factory. All the visitors shall carry their original identity and address proofs as enclosed with the application and shall produce before the security in-charge.
4. All the visitors shall mark their entry in the visitors register and shall follow the directions of the security in-charge during their visit. In case of failure to do so, the permission granted for factory visit shall be treated as cancelled and appropriate action as per law shall be taken.
5. The physical inspection approval granted by the Liquidator shall be further subject to all such instructions issued by the Government and local administration from time to time.

- e) Registration Certificate of interested bidder.
- f) Copy of board resolution or authorization letter of interested bidder.
- g) Income tax PAN and address proof of interested bidder.
- h) Self-attested copies of Identity and address proof of all persons who will accompany the applicant for site visit. In this regard it is to be noted that not more than three persons will be allowed site visit for and on behalf of an entity. Original identity and address proof shall be produced before the security in charge of the factory along with a copy of this signed letter with all attachments.

The visitors undertake to follow the guidelines issued by the Central and State Government along with directions of local administration for the site visit for covid protocol.

It is requested to allow site visit as above and share the dates and time allowed for the site visit.

Thanking you,

Name and Signature with stamp

Note:

- 6. All details should be typed, and handwritten filled forms will not be considered for allowing site visit. Incomplete applications shall not be considered for site visit. Therefore, applicant shall ensure that application submitted is complete in all respects.
- 7. The above form along with all attachments to be sent to the liquidator for approval at least two working days before the proposed date of visit on email slahiri0207@gmail.com. However, the date of visit opted by the visitor shall be made available on first-cum-first serve basis on receipt of complete application with enclosures and subject to requisites for inspection.
- 8. Original of above application along with all attachments thereto shall be handed over to the security in charge of the factory. All the visitors shall carry their original identity and address proofs as enclosed with the application and shall produce before the security in-charge.
- 9. All the visitors shall mark their entry in the visitors register and shall follow the directions of the security in-charge during their visit. In case of failure to do so, the permission granted for factory visit shall be treated as cancelled and appropriate action as per law shall be taken.
- 10. The physical inspection approval granted by the Liquidator shall be further subject to all such instructions issued by the Government and local administration from time to time.

ANNEXURE-II
BID Application Form

Date: ___/07/2022

Mr. Soumitra Lahiri

Liquidator in the matter of **SKP Steel Industries Private Limited**

Registration number: IBBI/IPA-001/IP-P00734/2017-2018/11232

Flat No – 14D & E, Tower -32,

Genexx Valley, Joka,

Diamond Harbour Road,

Kolkata – 700104.

Email: slahiri0207@gmail.com

Cell: 8420969857

Dear Sir,

Pursuant to newspaper notice for sale of “pipe and wire manufacturing business on going concern basis” of SKP Steel Industries Private Limited–In Liquidation, the undersigned after conducting inspection of assets at the site and satisfying himself regarding status and condition of all the assets and verifying about status of all the licenses and permissions as mentioned in the process memorandum is willing to participate in the e-auction. The applicant is eligible to participate in the auction in terms of the provisions of the IBC, Liquidation Process Regulation and the Process Information Memorandum issued by the Liquidator. The relevant particulars of the bidder are as follows:

1. Name and Address:	
Name of the Firm/Company/Organization	
Constitution of Bidder	
Complete postal address	
Email ID	
PAN No.	
CIN No (if applicable)	
1. Date of Establishment	
2. Core Area of Expertise	
3. Contact Person:	
a. Name:	
b. Designation:	
c. Telephone No:	
d. Mobile No:	
e. Email:	

4. Company/FI Profile:	
a. Company Financial Profile (consolidated / standalone as applicable): [Note: The Company profile should necessarily include net worth and revenue numbers of the preceding three years. Where the entity submitting the EoI is a financial investor / fund entity, please provide details pertaining to ‘assets under management’ and/or “committed funds’ for the preceding five years or the committed funds available as on March 31, 2022, for investment.]	
b. Names & DIN of Directors including Independent Directors	
c. Experience of the Company in the relevant sector.	
d. Names of key lenders, if any, to the Company or its affiliates	
e. History if any, of the Company or affiliates of the Company being declared a ‘willful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘nonperforming asset’.	
f. Any other relevant details which would be useful for the RP to be aware of in respect of the EoI including but not limited to their eligibility/ineligibility pursuant to conditions prescribed under Section 29A of the IBC.	
5. Bank details:	
a. Bank account number	
b. Bank name	
c. Branch	
d. IFSC Code	
e. MICR code	

The applicant has deposited an amount of INR.....as earnest money deposit (EMD) to participate in the e-auction and particulars are as follow:

Number of the Bank Draft:
Issuing Bank:
Payable at: Kolkata
Validity:
Amount of Bank Draft:

In this regard, the following documents are enclosed with the bid application form:

- 1) Proof of on line deposit of EMD as mentioned above; / Bank Draft:
- 2) KYC documents of the bidder including Income Tax PAN, copy of registration certificate, address proof, cancelled cheque for proof of bank account from which EMD is deposited.
- 3) Composition and Ownership Structure of the Bidder.

- 4) Board Resolution or Authorization Letter (as applicable);
- 5) Affidavit and Undertaking by the Bidder (on stamp paper and duly notarized);

You are requested 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.

Place
Date

Signature with stamp

Note:

- 1) All details should be typed, and handwritten filled forms will not be considered for participation in the bid. No cutting or over writing shall be allowed in the above documents.
- 2) Photocopies and print out of application form, KYC and other documents should be legible and self-attested.
- 3) The bid application form along with proof of online transfer of funds towards EMD of required to be delivered to the office of the Liquidator on or before scheduled date as per e-auction process memorandum.
- 4) No refund of EMD shall be allowed by the Liquidator in case a person deposited it and subsequently submit request, if any, to the Liquidator that he wants to withdraw from the bidding process or for any other reason.

ANNEXURE-III

OWNERSHIP STRUCTURE

Income Tax PAN	Name and Address	No. of shares, if any	% Share

A copy of Memorandum and Articles of Association or Partnership Deed or any other document for constitution of legal entity to be enclosed with the bid application form.

Place
Date

Signature with stamp

Note: All details should be typed, and handwritten filled forms will not be considered for participation in the bid. No cutting or overwriting shall be allowed in the above documents.

ANNEXURE-IV

AUTHORISATION FOR AUTHORIZED SIGNATORY

Date: ___/07/2022

Mr. Soumitra Lahiri

Liquidator in the matter of **SKP Steel Industries Private Limited**

Registration number: IBBI/IPA-001/IP-P00734/2017-2018/11232

Flat No – 14D & E, Tower -32,

Genexx Valley, Joka,

Diamond Harbour Road,

Kolkata – 700104.

Email: slahiri0207@gmail.com

Cell: 8420969857

Dear Sir,

Pursuant to newspaper notice for sale of “pipe and wire manufacturing business on going concern basis “of SKP Steel Industries Private Limited–In Liquidation, the undersigned after conducting inspection of assets at the site and satisfying himself regarding status and condition of all the assets as mentioned in the process memorandum is willing to participate in the e-auction. Mr._____is hereby authorized to sign requisite documents and represent the bid participate in the bid.

For_____

OnRs.100/-Stamp paper and Notarized
ANNEXURE-V
AFFIDAVIT AND UNDERTAKING

Mr. Soumitra Lahiri

Liquidator in the matter of **SKP Steel Industries Private Limited**

Registration number: IBBI/IPA-001/IP-P00734/2017-2018/11232

Flat No – 14D & E, Tower -32,

Genexx Valley, Joka,

Diamond Harbour Road,

Kolkata – 700104.

Email: slahiri0207@gmail.com

Cell: 8420969857

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

Dear Sir,

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 as inserted by the Insolvency and Bankruptcy Code, 2016 (Amendment from time to time) Act. I confirm that neither _____ (“Bidder”) nor any person acting jointly with the bidder or any person who is a promoter or in the management or control of the bidder or any person acting jointly with the bidder:

- (i) Is an un-discharged insolvent;
- (ii) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- (iii) at the time of submission of 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 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:
- (iv) has been convicted for any offence punishable with imprisonment:
 - a) for two years or more under any Act specified under the Twelfth Schedule;
 - b) for seven years or more under any law for the time being in force;
- (v) is disqualified to act as a director under the Companies Act, 2013;
- (vi) is prohibited by the Securities and Exchange Board of India from trading in

securities or accessing the securities markets.

- (vii) 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.
- (viii) has executed a guarantee in favor 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.
- (ix) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A of the Code, or under any law in a jurisdiction outside India; or
- (x) has a connected person (as defined in Explanation to Section 29A of the Code) who is ineligible under clauses (a) to (i) of Section 29A.

I therefore, confirm that the Bidder is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.

I declare and undertake that in case the bidder becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.

I also undertake that in case the bidder is found ineligible at any time after submission of bid application and deposit of earnest money, then the EMD and all other amounts would be forfeited and the same would be deposited in the account of M/s. SKP Steel Industries Private Limited (in Liquidation).

I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.

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

CONFIRMATION STATEMENT

I/We, _____, (PAN No. _____, Aadhar No. _____

____), son/daughter/wife/director/partner of _____

[if applicable], residing/ having registered office at [as the case maybe], have read the Invitation, considered the scope, implications, and effect of the same, and understood and agreed to the terms contained therein in entirety. I/We undertake that I/ We have satisfied myself/ ourselves in relation to the sale and hereby agree and undertake to follow and abide by the terms and conditions of the Invitation and Sale. I/We undertake that the Confirmation Statement herein constitutes a legal, valid, and binding obligation on me/us with respect to the proposed E-Auction/Sale.

Upon being declared as H1 Bidder/Successful Bidder and receiving confirmatory e-mail from the Liquidator, I/ We hereby undertake that the Invitation shall constitute a legal, valid, and binding legal contract for sale of Sale Assets on me/ us, and failure to comply with the terms and conditions of the Invitation shall constitute a breach of contract and be subject to the terms contained therein. I am enclosing herewith a copy of the entire Invitation duly initialed and stamped by me at each page

(Signature with Seal of the Applicant)

_____ Day of 2022

*Further, all prospective buyers who are desirous of participating in the e-auction process in respect of **SKP Steel Industries Private Limited (in Liquidation)** on “as is where is”, “whatever there is” and “without recourse basis” as “going concern” basis must read / understand and comply with all the requirements under the Code, Liquidation regulations and any other applicable law that are in force now or which may come into force subsequently, in relation to the Liquidation and all matters incidental thereto. EOI should be submitted in format given by hand or post in a sealed envelope and by email at the communication address below.*

EOI should be submitted in format provided in this Process Memorandum by hand or post in a sealed envelope and by email at the communication address below.

Soumitra Lahiri

Liquidator in the matter of **SKP Steel Industries Private Limited**

Registration number: IBBI/IPA-001/IP-P00734/2017-2018/11232

Flat No – 14D & E, Tower -32,

Genexx Valley, Joka,

Diamond Harbour Road,

Kolkata – 700104.

Email: slahiri0207@gmail.com

Cell: 8420969857