

**INVITATION FOR EXPRESSION OF INTEREST FOR PURCHASE OF
SRI ARANATH LOGISTICS LIMITED (ERSTWHILE LMJ LOGISTICS
LIMITED) (INLIQUIDATION)**

E-AUCTION PROCESS MEMORANDUM

Pursuant to First Sale Notice

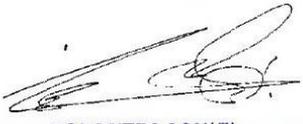
Date: 18/08/2022

Introduction

Invitation of Bids for sale of “Warehousing and Logistics Business” of Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited) (in Liquidation) on “AS IS, WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” in Option-1 (Going concern basis / set of assets collectively as defined in sub regulation (e) of regulation 32) or Option -2 (A set of assets collectively as defined in sub regulation (c) of regulation 32) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 through open e-auction 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 Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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. 7,99,67,859 /- (RUPEES SEVEN CRORE NINETY-NINE LAKH SIXTY-SEVEN THOUSAND EIGHT HUNDRED FIFTY-NINE) ONLY
Site visit for inspection of assets	From: 19/08/2022 To: 02/09/2022
Last date for submission of Earnest Money Deposit (EMD) and bid application form	All e-auction participants are required to deposit EMD of Rs.50,00,000 (Rupees Fifty Lakh only) . <ul style="list-style-type: none">The EMD should be deposited by way of bank draft drawn in favor of Liquidation Account of Sri Aranath Logistics Limited 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: 03/09/2022, by 5:00p.m.
Auction Date and time	05/09/2022 from 10.30 a.m. to 4.30 p.m. with unlimited extension of 5 minutes each.


SOMITRA LAHIRI
INSOLVENCY PROFESSIONAL
REGN. NO.: IBBI/IPA-001/IP-P00734/2017-18/11232

Soumitra Lahiri

Liquidator in the matter of Sri Aranath Logistics 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.

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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., Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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 Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited) was incorporated on 19th January 1995. Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited) was incorporated on 19th January 1995. The company has its registered office located at 16 British India Street, 2nd Floor, Kolkata - 700069, West Bengal. The corporate debtor is a Logistics Company for Supply Chain & Logistics Solutions. Services include B2B Logistics, Warehousing, 3PL & 4PL Services, with

over 20 years of experience, Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited) offers comprehensive logistics services under one roof. This Multi-Location and Multi-Facet Public Limited Company has delved into all the odds and evens of the industry to come out with the most innovative, focused, and opposite strategies.

- (b) The application for Corporate Insolvency Resolution Process filed by Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited), under Section 10 of the Insolvency & Bankruptcy Code, 2016 read with rule 7 of Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules 2016 was admitted by The Learned Kolkata Bench of National Company Law Tribunal, Kolkata vide Order No. C.P (IB). No. 676 KB/2018 dated 08th November 2019, wherein Mr. Hanuman Mal Choraria, Insolvency Professional having registration number: IBBI/IPA-002/IP-N00079/2017-18/10210 was appointed as the Interim Resolution Professional.
- (c) In the second meeting of the Committee of Creditors, held on 12th February 2020, with voting rights of 100%, the Committee of Creditors resolved to replace the Interim Resolution Professional and appoint the Mr. Soumitra Lahiri, Insolvency Professional, having registration number: IBBI/IPA-001/IP-P00734/2017-18/11232 as the Resolution Professional. Vide order, dated 29th September 2020, the Learned Kolkata Bench of National Company Law Tribunal, Kolkata per Order No. C.P (IB). No. 676 KB/2018 confirmed said appointment.
- (d) Vide order dated 22nd September 2021 (uploaded in NCLT website on 28/10/2021), the Hon'ble Adjudicating Authority ordered liquidation of Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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 Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited).
- (e) Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited) is having CIN: U51909WB1995PLC06765, registered office located at: 16 British India Street, 2nd Floor, Kolkata - 700069, West Bengal, India, PAN -AABCP8494K, GST - West Bengal -19AABCP8494K1ZO, New Delhi - 07AABCP8494K3ZR, Ludhiana - 03AABCP8494K1Z1.
- (f) PROPERTY means various land parcels, warehouses etc. owned and/or leased by the company in various strategic locations/ logistic hubs. These have been elaborated in this process document.
- (g) The Company is a going concern presently employing around 62 employees.

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:** The application for Corporate Insolvency Resolution Process filed by Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited), under Section 10 of the Insolvency & Bankruptcy Code, 2016 read with rule 7 of Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules 2016 was admitted by The Learned Kolkata Bench of National Company Law Tribunal, Kolkata vide Order No. C.P (IB). No. 676 KB/2018 dated 08th November 2019, wherein Mr. Hanuman Mal Choraria, Insolvency Professional having registration number: IBBI/IPA-002/IP-N00079/2017-18/10210 was appointed as the Interim Resolution Professional.

In the second meeting of the Committee of Creditors, held on 12th February 2020, with voting rights of 100%, the Committee of Creditors resolved to replace the Interim Resolution Professional and appoint the Mr. Soumitra Lahiri, Insolvency Professional, having registration number: IBBI/IPA-001/IP-P00734/2017-18/11232 as the Resolution Professional. Vide order, dated 29th September 2020, the Learned Kolkata Bench of National Company Law Tribunal, Kolkata per Order No. C.P (IB). No. 676 KB/2018 confirmed said appointment.

In the Ninth meeting of the Committee of Creditors, held on 13th April 2022 the Committee of Creditors recommended for liquidation under sub section (2) of section 33 of the Insolvency and Bankruptcy Code, 2016 since the Committee did not find any of the resolution plans worth accepting while exercising their commercial wisdom.

Vide order dated 22nd September 2021 (uploaded in NCLT website on 28/10/2021), the Hon'ble Adjudicating Authority ordered liquidation of Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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 Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited).

In the Ninth meeting of the Committee of Creditors, held on 13th April 2022 the Committee of Creditors resolved that the Corporate Debtor would continue to function as a going concern during the Liquidation period and therefore, as stipulated under sub section (7) of section 33 of the Insolvency and Bankruptcy Code, 2016, the order of liquidation will not be deemed to be a notice of discharge to the officers, employees and workmen of the corporate debtor.

In the Ninth meeting of the Committee of Creditors, held on 13th April, 2022 the Committee of Creditors further resolved that as required under regulation 39C of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, while approving a resolution plan under section 30 or recommending liquidation of the corporate debtor under section 33 of the Insolvency and Bankruptcy Code, 2016, the committee of creditors recommends that the liquidator should first explore sale of the corporate debtor as a going concern under clause (e) of regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 or sale of the business of the corporate debtor as a going concern under clause (f)

thereof, if an order for liquidation is passed under section 33.

The committee of creditors identified all assets of the corporate debtor comprising of warehouses, plant and machinery etc. spread all over India, which according to commercial considerations of the committee of creditors, ought to be sold as a going concern under clause (e) or clause (f) of regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

At the Third meeting of the Stakeholders' Consultation Committee held on 08th June 2022 the Stakeholders' Consultation Committee was of the view that the Liquidator should get in touch with the two resolution applicants as well as other investors/ entrepreneurs who may be interested to look into the possibility of compromise and/or arrangement under section 230 of the Companies Act, 2013. Since, both the secured financial creditors have relinquished their respective security interest, the Liquidator should first try for compromise and/or arrangement under section 230 of the Companies Act, 2013 failing which, e-auctioning may be considered.

At the fifth meeting of the Stakeholder's Consultation Committee held on ___ July, 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. 7,99,67,859/- (Rupees Seven Crore Ninety-Nine Lakh Sixty-Seven Thousand Eight Hundred Fifty-Nine) only.

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").

Going by sub regulation (4) of regulation 32A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, since the liquidator was unable to sell the corporate debtor or its business under clause (e) or (f) of regulation 32 within ninety days from the liquidation commencement date, he has to proceed to sell the assets of the corporate debtor under clauses (a) to (d) of regulation 32 but keeping in view the recommendation of the Stakeholders' Consultation Committee as well as keeping in mind possibility of value maximization, both Stakeholders' Consultation Committee and the Liquidator would propose e-auctioning in two alternative options with Option -1 to sell the corporate debtor as a going concern as provided in clause (e) of regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and Option -2 to sell all the of assets collectively under regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

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 and RP.

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 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 ***Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited) (in Liquidation) (Erstwhile LMJ Logistics Limited)***). 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:

Properties owned by Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited)

Sl. No.	Land particulars/Building/Flat	Area in Acre/ Sq.ft./ Sq.m.
1	Leasehold land and shed structure of LMJ Logistics Limited situated at SUDHARAS FOODPARK, plotno.-952, unit no.- A1, Mouza- Jaladhulagori, JL no.-2, Khatian no.- B II, P.S.- Sankrail, District- Howrah, Pin-711302.	Land area - land area 1 acre(more or less) i.e., 43560.00 sq.ft. (more or less) Shed area: 25024.0 sq.ft.(more or less)
2	Leasehold land and shed structure of LMJ Logistics Limited situated at Plot no 8, South Of National Highway, Near West Gate No 1, New Kandla, KandlaPort Trust, Gandhidham, Gujarat- 370201	Land area: 7500 sq.m. Go dawn area 3710.45 sq.m. i.e., 39939.00 sq.ft.
3	Leasehold land of LMJ Logistics Limited situated at P-71/2, KOPT plot code no.-D-715, Karl Max Sarani (CGR), Brooklyn, Kolkata-700024	Land area: 6511 sq.m.(more or less)
4	Flat at the entire second floor of four storied building situated at 12C, Heysham Road, Bhawanipur, Kolkata- 700020	Covered area 1076.00 sq.ft.(more or less)

As per records supplied by the CD and from various other sources the CD was in possession of four properties of which Sudharas Food Park, Sankrail, Howrah has been leased out as: -

- (a) Indenture of sub lease dated 11/01/2006 registered at ARA Kolkata vide deed no. 3918, book no.- 1, volume no.- 1, pages from 1 to 13, between West Bengal Industrial Development Corporation as sub lessor and LMJ logistics limited as sublessee for lease period of 99 years commencing from 11/01/2006, lease premium 27,50,000.00, land area 1 acre.
- (b) The second property at Plot no 8, South of National Highway, Near West Gate No 1, New Kandla, Kandla Port Trust stood by virtue of Registered lease deed for 30 years dated 18/07/2005 between The Board of Trustees Of The Port Of Kandla and LMJ Logistics Limited, initial premium 79,12,500.00 lease period 02/05/2005 to 01/05/2035 yearly rent Rs.1.

(c) The third property was Leasehold land of LMJ Logistics Limited situated at P-71/2, KOPT plot code no.-D-715, Karl Max Sarani (CGR), Brooklyn, Kolkata-700024. Registered indenture of lease dated 06/03/2009 between The Board of Trustees of the Port Of Kolkata and LMJ Logistics Limited vide deed no. 2785 of year 2009, book no.- 1, C.D. volume no.- 6, pages from 5666 to 5680 with a nonrefundable premium of Rs. 55,79,877.00 and yearly rent of 12,41,517.48 being calculated @ 1589.00 per 100 sq.m. per month for a period of 15 years from 03/04/2008 with escalation mentioned therein for land measuring 6511 sq.m. (more or less)

(d) The last one being Flat at the entire second floor of four-story building situated at 12C, Heysham Road, Bhawanipur, Kolkata- 700020

List of rented warehouses is as under:

SL NO	LOCATION	NATURE OF OCCUPATION
1	<u>SRI ARANTH LOGISTICS LIMITED</u> <u>GODOWN DETAILS:-</u> PLOT NO. A1, SUDHARAS FOOD PARK P.S- SANKRAIL, DHULAGARH HOWRAH, WEST BENGAL PIN-711313	LEASE
2	<u>SRI ARANTH LOGISTICS LIMITED</u> <u>GODOWN DETAILS:-</u> PLOT NO. 8, NEAR WEST GATE NO. 1 KANDLA GANDHIDHAM, KUTCH GUJARAT- 370201	LEASE
3	<u>SRI ARANTH LOGISTICS LIMITED</u> <u>GODOWN DETAILS:-</u> P-71/2, KOPT PLOT CODE NO. D-715 KARL MAX SARANI (CGR) BROOKLYN KOLKATA-700024	RENT
4	<u>SRI ARANTH LOGISTICS LIMITED</u> <u>GODOWN DETAILS:-</u> BHIKHALAL DAMJI SURVEY NO. & 311 & 313/1 BEHIND AMBICA TRANSPORT NAGAR NATIONAL HIGH WAY ROAD VILLAGE MITHI ROHAR GANDHIDHAM (KUTCH) 370201	RENT
5	<u>SRI ARANTH LOGISTICS LIMITED</u> <u>GODOWN DETAILS:-</u> RAILHEAD COMMERCIAL COMPLEX NEAR PANANA CHOCK JAMMU KATRA J&K- 180006	RENT

List of Plant & Machinery:

Year	Capitalisation Date	Description of Assets	Asset class	CIRP date Net Block	Location shown in FAR	Remarks/Present Location confirmed by client
2011-12	31-Mar-12	PLANT & MACHINERY	PLANT & MACHINERY	3,442,668.62	KOLKATA	BHIWANDI GODOWN TATA MOTER OPERATION - RAKE , WEIGHING MACHINE, MACHINACAL WEIGHING SCALE, & OTHER PACKING EQUIPMENTS.
2005-06	1-Apr-05	Mobile Crane(Including Fork Lift)	PLANT & MACHINERY	226,395.15	LUDHIANA	JAMMU
2012-13	23-May-12	STRAPPING MACHINE	PLANT & MACHINERY	27,870.15	DELHI	ALLAHABAD
2012-13	17-Jul-12	STRAPPING MACHINE	PLANT & MACHINERY	22,583.95	DELHI	ALLAHABAD
2015-16	1-Jul-15	HYDRAULIC MOBILE CRANE	PLANT & MACHINERY	618,720.17	DELHI	JAMMU
2015-16	16-Sep-15	WIRE STRAIGHTENING AND CUTTING MACHINE	PLANT & MACHINERY	606,666.02	DELHI	ALLAHABD
2015-16	30-Oct-15	WIRE STRAIGHTENING AND CUTTING MACHINE	PLANT & MACHINERY	764,167.30	DELHI	ALLAHABD
2015-16	12-Oct-15	WIRE STRAIGHTENING AND CUTTING MACHINE	PLANT & MACHINERY	837,958.88	DELHI	ALLAHABD
2017-18	31-Mar-18	HYDRAULIC MOBILE CRANE	PLANT & MACHINERY	1,721,404.44	LUDHIANA	JAMMU
2017-18	6-Jul-17	HYDRAULIC MOBILE CRANE	PLANT & MACHINERY	1,521,388.13	DELHI	JAMMU
2017-18	7-Sep-17	HYDRAULIC MOBILE CRANE	PLANT & MACHINERY	1,077,859.36	DELHI	JAMMU
2017-18	14-Nov-17	VACCUM PACKING MACHINE	PLANT & MACHINERY	55,806.84	DELHI	ALLAHABD
2009-10	26-Sep-09	Wooden Pallets	PLANT & MACHINERY	5,345.36	HARYANA	NON PRODUCTIVE ASSETS
2009-10	12-Oct-09	Wooden Pallets	PLANT & MACHINERY	18,199.94	HARYANA	NON PRODUCTIVE ASSETS
2010-11	21-Jul-10	IRON SHEET FOR PLANT	PLANT & MACHINERY	33,840.61	DELHI	NON PRODUCTIVE ASSETS
2010-11	2-Aug-10	IRON SHEET FOR PLANT	PLANT & MACHINERY	1,701.87	DELHI	NON PRODUCTIVE ASSETS
2010-11	16-Mar-11	IRON SHEET FOR PLANT	PLANT & MACHINERY	18,292.50	DELHI	NON PRODUCTIVE ASSETS

2010-11	14-Apr-10	PRECISION SIZER 2 NOS	PLANT & MACHINERY	79,705.91	DELHI	NON PRODUCTIVE ASSETS
2010-11	6-May-10	RICE LENGTH GRADER	PLANT & MACHINERY	164,877.36	DELHI	NON PRODUCTIVE ASSETS
2010-11	11-May-10	ELEVATOR 32FT	PLANT & MACHINERY	165,541.21	DELHI	NON PRODUCTIVE ASSETS
2010-11	18-May-10	RICE LENGTH GRADER	PLANT & MACHINERY	117,860.18	DELHI	NON PRODUCTIVE ASSETS
2010-11	26-May-10	ELECTRIC PART	PLANT & MACHINERY	23,890.93	DELHI	NON PRODUCTIVE ASSETS
2010-11	14-Aug-10	ELECTRIC PART	PLANT & MACHINERY	56,961.44	DELHI	NON PRODUCTIVE ASSETS
2010-11	6-Oct-10	FINE CLEANER FOR PLANT	PLANT & MACHINERY	81,983.22	DELHI	NON PRODUCTIVE ASSETS
2004-05	10-Dec-04	Plant & Machinery	PLANT & MACHINERY	153,719.24	DELHI	NON PRODUCTIVE ASSETS
2004-05	11-Dec-04	Plant & Machinery	PLANT & MACHINERY	120,733.70	DELHI	NON PRODUCTIVE ASSETS
2004-05	13-Dec-04	Plant & Machinery	PLANT & MACHINERY	127,025.06	DELHI	NON PRODUCTIVE ASSETS
2004-05	14-Dec-04	Plant & Machinery	PLANT & MACHINERY	148,618.29	DELHI	NON PRODUCTIVE ASSETS
2004-05	16-Dec-04	Plant & Machinery	PLANT & MACHINERY	191,482.40	DELHI	NON PRODUCTIVE ASSETS
2012-13	1-Mar-13	ELECTRONIC WEIGHT BRIDGE	PLANT & MACHINERY	372,719.46	DELHI	NON PRODUCTIVE ASSETS
2012-13	28-Feb-13	Hydraulic Hand Pallete Truck	PLANT & MACHINERY	15,776.54	HARYANA	NON PRODUCTIVE ASSETS
2013-14	1-Apr-13	PLANT & MACHINERY AGST C FORM (GODREJ)	PLANT & MACHINERY	1,701,642.74	DELHI	NON PRODUCTIVE ASSETS
2014-15	21-Aug-14	WEIGH BRIDGE (AGNST C FORM)	PLANT & MACHINERY	315,326.39	DELHI	NON PRODUCTIVE ASSETS
2015-16	26-Aug-15	PNEUMATIC SEALER MACHINE	PLANT & MACHINERY	460,899.78	DELHI	NON PRODUCTIVE ASSETS
				15,299,633.13		

Details of logistics facilities:

SL NO	LOCATION	NATURE OF OCCUPATION
1	<p><u>SRI ARANTH LOGISTICS LIMITED</u> <u>GODOWN DETAILS:-</u> PLOT NO. A1, SUDHARAS FOOD PARK P.S- SANKRAIL, DHULAGARH HOWRAH, WEST BENGAL PIN-711313</p>	LEASE
2	<p><u>SRI ARANTH LOGISTICS LIMITED</u> <u>GODOWN DETAILS:-</u> PLOT NO. 8, NEAR WEST GATE NO. 1 KANDLA GANDHIDHAM, KUTCH GUJARAT- 370201</p>	LEASE
3	<p><u>SRI ARANTH LOGISTICS LIMITED</u> <u>GODOWN DETAILS:-</u> P-71/2, KOPT PLOT CODE NO. D-715 KARL MAX SARANI (CGR) BROOKLYN KOLKATA-700024</p>	RENT
4	<p><u>SRI ARANTH LOGISTICS LIMITED</u> <u>GODOWN DETAILS:-</u> BHIKHALAL DAMJI SURVEY NO. & 311 & 313/1 BEHIND AMBICA TRANSPORT NAGAR NATIONAL HIGH WAY ROAD VILLAGE MITHI ROHAR GANDHIDHAM (KUTCH) 370201</p>	RENT
5	<p><u>SRI ARANTH LOGISTICS LIMITED</u> <u>GODOWN DETAILS:-</u> RAILHEAD COMMERCIAL COMPLEX NEAR PANANA CHOCK JAMMU KATRA J&K- 180006</p>	RENT

Sriaranath Logistics Limited
16, British India Street, 2nd Floor, Kolkata -700069
U51909WB1995PLC067650
Balance Sheet as at 31st March 2019

(Rs. In lacs)

Particulars		As at the End of Year 31st March, 2019	As At the End of Year 31st March, 2018
		Rs.	Rs.
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	400.00	400.00
	(b) Reserves and surplus	1,096.69	1,879.01
		1,496.69	2,279.01
2	Non-current liabilities		
	(a) Long-term borrowings	957.62	831.37
	(b) Deferred tax liabilities (net)	256.28	281.10
		1,213.90	1,112.46
3	Current liabilities		
	(a) Short-term borrowings	7,026.79	5,554.96
	(b) Trade payables	337.55	3,822.48
	(c) Other current liabilities	947.40	2,263.72
		8,311.74	11,641.16
	TOTAL	11,022.34	15,032.64
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	3,508.41	3,728.95
	(iii) Capital work-in-progress	-	0.08
		3,508.41	3,729.02
	(b) Non-current investments	226.12	240.94
	(c) Long-term loans and advances	244.94	227.01
		3,979.47	4,196.97
2	Current assets		
	(a) Inventories	458.39	4,380.74
	(b) Trade receivables	4,992.74	4,307.85
	(c) Cash and cash equivalents	88.91	542.45
	(d) Short-term loans and advances	1,502.83	1,604.63
		7,042.87	10,835.67
	TOTAL	11,022.34	15,032.64

Sri Aranath Logistics Limited
16, British India Street, 2nd Floor, Kolkata - 700069
U51909WB1995PLC067650
Statement of Profit and Loss for the year ended 31st March 2019

		(Rs. In lacs)	
Particulars		For the year ended 31st March, 2019	For the year ended 31st March, 2018
		Rs.	Rs.
A	CONTINUING OPERATIONS		
1	Revenue from operations (gross)	4384.31	53,293.34
2	Other Income	7.44	252.95
3	Total revenue (1+2)	4391.75	53546.29
4	Expenses		
	(a) Purchases of stock-in-trade	133.98	53,058.67
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3922.35	883.02
	(c) Employee benefits expense	150.38	224.64
	(d) Other expenses	439.95	806.12
	Total expenses	4646.66	54972.44
5	Earnings before Exceptional items, Extraordinary items, Interest, Tax, Depreciation and Amortisation (EBITDA) (3 - 4)	(254.91)	-1,426.15
6	Finance costs	334.60	514.12
7	Depreciation and amortisation expense	217.62	156.19
8	Profit / (Loss) before exceptional and extraordinary items and tax (5-6-7)	(807.13)	(2096.46)
9	Exceptional items	-	-
10	Tax expense:		
	(a) Current tax expense for current year	0.00	-
	(b) Deferred tax	(24.81)	-11.17
		(24.81)	(11.17)
11	Profit / (Loss) from continuing operations (7-8)	(782.32)	(2085.29)
12	Profit / (Loss) for the year	(782.32)	(2085.29)
13	Earnings per share (of Rs. 10/- each):		
	(a) Basic		
	(i) Continuing operations	(19.56)	(52.13)
	(ii) Total operations	(19.56)	(52.13)
	(b) Diluted		
	(i) Continuing operations	(19.56)	(52.13)
	(ii) Total operations	(19.56)	(52.13)

Sri Aranath Logistics Limited

Fixed assets

(Rs. In lacs)

A.	Tangible assets	Gross block				
		Balance as at 1st April, 2018	Additions	Disposals	Borrowing cost capitalised	Balance as at 31st March, 2019
		Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land Freehold	262.68	-	-	-	262.68
	(b) Land Leasehold	106.53	-	-	-	106.53
	(c) Buildings Own use	3,894.48	-	-	-	3,894.48
	(d) Plant and Equipment Owned	628.02	-	7.19	-	620.83
	(e) Furniture and Fixtures Owned	399.56	-	-	-	399.56
	(f) Vehicles Owned	216.61	-	-	-	216.61
	(g) Computers Owned	23.09	-	-	-	23.09
	Total	5,530.96	-	7.19	-	5,523.77
	Previous year	5,599.57	63.19	131.79	-	5,530.96

Fixed assets (contd.)

(Rs. In lacs)

A	Tangible assets	Accumulated depreciation and impairment				Net block		
		Balance as at 1st April, 2018	Depreciation / amortisation expense for the year	Adjustments during the year	Balance as at 31st March, 2019	Adjustments due to Cos. Act 2013	Balance as at 31st March, 2019	Balance as at 31st March, 2018
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land Freehold		-	-	-	-	262.68	262.68
	(b) Land Leasehold	55.51	5.41	-	60.91	-	45.62	51.01
	(c) Buildings Own use	879.35	153.25	-	1,032.60		2,861.88	3,019.45
	(d) Plant and Equipment Owned	425.17	46.87	(4.20)	467.84		152.99	198.46
	(e) Furniture and Fixtures Owned	235.43	0.98		236.41		163.14	164.12
	(f) Vehicles Owned	188.43	9.77		198.20		18.41	28.18
	(g) Computers Owned	18.05	1.35		19.39		3.69	5.04
	Total	1,801.94	217.62	(4.20)	2,015.36	-	3,508.41	3,728.95
	Previous year	1,641.27	206.81	.	1,797.46	(4.54)	3,728.95	3,953.74
B.	Depreciation/Amortisation:							
	Particulars						For the year ended 31 March, 2019	For the year ended 31 March, 2018
							Rs.	Rs.
	Depreciation and amortisation for the year on tangible assets as per Note 7A						217.62	206.81
	Total Depreciation/Amortisation						217.62	206.81

Total employees in the company –.

Place	Numbers of employees
Kolkata	15
Bangalora	1
Jammu	24
New Delhi, Panipat, Ludhinana	22
Total	62

Pending Litigations (as per data available from Corporate debtor) :

SRI ARANATH LOGISTICS LIMITED (ERSTWHILE LMJ LOGISTICS LIMITED)

6. INFORMATION ABOUT LICENSES AND PERMISSION FOR WARAHOUSING AND LOGISTICS BUSINESS:

CIN	U51909WB1995PLC067650
PAN	AABCP8494K
GST	West Bengal -19AABCP8494K1ZO New Delhi - 07AABCP8494K3ZR Ludhiana -03AABCP8494K1Z1

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 Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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. 9.00 crores
- (ii) For group of companies should be equal to or above Rs. 15.00 crores
- (iii) For Minimum Assets Under Management (AUM) criteria for financial institution (FI)/ Funds/ Private Equity (PE) investors/NBFC/ARCs at individual (Rs. 9.00 crore) and group level (Rs. 15.00 crores).

Turnover / Revenue:

- (i) For individual level will be Rs. 9.00 crore and
- (ii) For Group level will be Rs. 15.00 crores.
- (iii) For financial institution (FI)/ Funds/ Private Equity (PE) investors/NBFC/ARCs at individual (Rs. 10 crore) and group level (Rs. 15.00 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. [(% equity contribution of member 1 x net worth of member1) +(%equity contribution of member2 x net worth of member2) + (% equity contribution of member 3 x net worth of member3)+ 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 Section29A(c) may submit are solution 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 Warehouse and Logistics facility 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
19/08/2022	02/09/2022	9.00AM to 5.00PM.

As at the *Warehousing and Logistics* facilities no technical person may be 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 Warehouse and Logistics facility 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 Warehouse and Logistics facility unit, status of all licenses and permissions and decided to participate in the auction only after satisfying himself in all aspects.

The Warehouse and Logistics facility 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 Warehouse and Logistics facility 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 Warehouse and Logistics facility business. Before participation in the auction, an interested bidder should satisfy himself about the quality and other aspects of the assets situated at the Warehouse and Logistics facility 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 03/09/2022.
- (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. 7,99,67,859/- (Rupees Seven Crore Ninety-nine Lakh Sixty-seven Thousand Eight Hundred Fifty-nine 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 by all e-auction process applicants as follows:

- (a) All the E-Auction Process Applicants shall deposit bank draft drawn in favor of “**Liquidation Account of Sri Aranath Logistics Limited**”, prior to submission of their auction bid application, for an amount which is equal to Rs. 50,00,000/= (Rupees Fifty Lakh only), as EMD on or before 5.00PM on 03/09/2022 as earnest money deposit (EMD).
- (b) The EMD amount by the all the e-auction participants 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	Sri Aranath Logistics Limited in Liquidation
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- (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 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
 - (vi) In case the Successful Bidder fails to make the complete payment as per the

- terms of the Letter of Intent issued by the Liquidator.
- (vii) 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.
 - (viii) In the event of H1 bidder failing to adhere to the payment terms or informing the liquidator about his incapability, the liquidator will then announce the H2 bidder as the successful bidder. The discretion pertaining to refunding EMD amount to H1 bidder in the event stated above solely remain with the liquidator and cannot be challenged by the H1 bidder.
- (h) In case of successful bidder, the EMD deposited as above shall beset-off against or used as part of the consideration that the successful bidder offered for his bid.
- (i) 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 based on 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.

14. LETTER OF INTENT: The Successful Bidder, within a period of two working 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.

All payments by the successful bidder should be deposited by way of crossed account payee cheque or by way of wire transfer to:

Liquidation Account of Sri Aranath Logistics Limited

Account Number: 50200063845461

Bank – HDFC Bank Limited

Branch – Stephen House, 4 BBD Bag – East, Kolkata – 700 001

IFSC: HDFC0000008

In the case of bid to take over as a Going Concern, the payment timeline will commence on and from the date of obtaining order of approval from the Adjudicating Authority.

16. HANDOVER OF POSSESSION: The Liquidator shall handover the possession of Warehousing and Logistics facilities 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 Warehouse and Logistics facility 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-imbusement 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 Sri Aranath Logistics 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 maybe 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	19.08.2022
2.	Opening of Auction Portal on websites of e-service provider	19.08.2022
3.	Site visit for inspection of Warehouse and Logistics facility unit and due diligence	From 19.08.2022 to 02.09.2022
4.	Last date for submission of Bid Application and EMD	03.09.2022
5.	E-Auction	05.09.2022 (10.30AM to 4.30PM with unlimited extension of 5 minutes each)
6.	Announcement of Successful Bidder	12.09.2022
7.	Letter of Intent	The Successful Bidder, within seven days from the date of being declared as Successful Bidder), within a period of two working 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
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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: ___/___/2022

To

Mr. Soumitra Lahiri

Liquidator in the matter of **Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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 Warehouse and Logistics facility unit

Sir,

Pursuant to newspaper notice for sale of “Warehouse and Logistics facility business on going concern basis / set of assets collectively of Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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:___/___/2022

Mr. Soumitra Lahiri

Liquidator in the matter of **Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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 “Warehouse and Logistics facility business on going concern basis / set of assets collectively” of Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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: ___/___/2022

Mr. Soumitra Lahiri

Liquidator in the matter of **Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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 “Warehouse and Logistics facility business on going concern basis / set of assets collectively “of Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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 **Sri Aranath Logistics Limited (Erstwhile LMJ Logistics 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. Sri Aranath Logistics 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 **Sri Aranath Logistic sLimited (in Liquidation) (erstwhile LMJ Logistics Limited)** on “as is where is”, “whatever there is” and “without recourse basis” as “going concern” basis/ set of assets collectively 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 **Sri Aranath Logistics Limited (Erstwhile LMJ Logistics Limited)**

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

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