

**INVITATION FOR EXPRESSION OF INTEREST FOR PURCHASE OF
TWO CARS OF BKS LEATHER EXPORTS PRIVATE LIMITED
(IN LIQUIDATION)**

E-AUCTION PROCESS MEMORANDUM

PURSUENT TO 2ND E-AUCTION NOTICE

Date: 25-08-2023

Introduction

*Invitation of Bids for sale of assets (Two Cars) of **BKS Leather Exports Private Limited - in Liquidation** on “**AS IS, WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS**” through open e-auction in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 read with sub regulation (c) of regulation 32 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 BKS Leather Exports Private Limited (in Liquidation). The document to be read together containing all the contents as mentioned in the Index attached herewith together with disclaimer, all the terms and conditions, forms, annexure and other contents of this process memorandum, sale notice and newspaper publication.

Reserve Price	Rs.2, 00,000/- (RUPEES TWO LAKH ONLY).
Site visit for inspection of assets	From:27/08/2023 To: 21/09/2023
Last date for submission of Earnest Money Deposit (EMD) and bid application form	All e-auction participants are required to deposit EMD of Rs.20,000/- (Rupees Twenty Thousand only) . <ul style="list-style-type: none">• The EMD should be deposited by way of bank draft drawn in favor of BKS Leather Exports Private Limited- in liquidation• The bid application form completes in all respect, as above, is required to be delivered to the office of Liquidator on or before: 11/09/2023, by 5:00p.m.• EMD should be deposited on or before 21/09/2023 by 5.00 p.m.
Auction Date and time	23/09/2023 from 11.00 a.m. to 5.00 p.m. with unlimited extension of 5 minutes each.

SD/-

Pratap Mukherjee

Liquidator in the matter of **BKS Leather Exports Private Limited in liquidation**

Registration number: IBBI/IPA-001/IP-P02515/2021-2023/13851

Flat No – 27A, Bhattacharjee Para Road, P.O.

Thakurpukur, Kolkata – 700104.

Email: pratapmukherjee62@gmail.com

Cell: 9674795648 / 9433169214

INDEX

S.No.	Particulars	Page No.
1	Key Definitions	3
2	Information about the Corporate Debtor	6
3	Necessity for e-auction of assets	8
4	About e-auction process memorandum	10
5	Particulars of assets to be sold	12
5A	Caution for prospective buyer	13
6	Information about licenses and permission for business	13
7	Eligibility of a person to participate in e-auction process	14
8	Site visit for inspection of asset	15
9	Due Diligence	16
10	Documents required to participate in the e-auction	16
11	Reserve price of assets of corporate debtor to be auctioned	17
12	Earnest money deposit (EMD)	18
13	Declaration of successful bidder	20
14	Letter of intent	21
15	Payment of balance amount	21
16	Handover of possession	22
17	Default in deposit of balance amount by successful bidder	22
18	Fraudulent and corrupt practices	22
19	Costs, expenses, and tax implications	24
20	Governing laws and jurisdiction	25
21	Disclaimer	25
22	Process flow chart for important timelines	28
23	Annexure-I (Application for site visit and inspection)	31
24	Annexure-II (Bid application form)	36
25	Annexure-III (Ownership structure)	39
26	Annexure-IV (Authorization for authorized signatory)	40
27	Annexure-V (Affidavit and undertaking)	41
28	Annexure -VI (Confirmation Statement)	44

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, Various Rules in West Bengal in regard to Motor Vehicles, 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., BKS Leather Exports Private Limited.
9	E-auction process memorandum	“ E-auction process memorandum ” means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations, or clarifications thereto issued in accordance with the terms hereof.
10	E-Auction	“E-Auction” is the electronic auction organized through the E-Auction Service Provider for sale of the assets of corporate debtor.
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 assets, i.e., two cars of the Corporate debtor.
19	Invitation	“Invitation” shall mean this Invitation for Expression of Interest for acquisition of the Sale assets (two cars) 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 assets 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 assets of the corporate debtor, <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. BKS Leather Exports Private Limited is a Private Limited Company incorporated on 21 May 2010. It is classified as Non-Govt Company and is registered at Registrar of Companies, Kolkata. Its authorized share capital is Rs. 70,00,000/- and its paid up capital is Rs. 57,87,960/-. It is involved in Tanning and dressing of leather, manufacture of luggage handbags, saddlery & harness.

(b) Chandak Commercial Private Limited, Operational Creditor, filed application for initiation of Corporate Insolvency Resolution Process (“CIRP”) in respect of BKS Leather Exports Private Limited U/S 9 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) before the Learned

National Company Law Tribunal, Kolkata Bench (“NCLT”).which was admitted by the NCLT vide its order dated 29th June, 2022(‘CIRP commencement date’)and Shri Pratap Mukherjee, Insolvency Professional was appointed as Interim Resolution Professional (IRP) in the matter.

- (c) Pursuant to the CIRP Order read with various sections of the Insolvency and Bankruptcy Code, 2016, the management of the Company has been vested with the Interim Resolution Professional of the Company appointed by the NCLT with effect from 29.06.2022 and later he was confirmed as the Resolution Professional by the Committee of Creditors.
- (d) Vide order dated 23rd February 2023, the Hon'ble Adjudicating Authority ordered liquidation of BKS Leather Exports Private Limited and appointed Shri Pratap Mukherjee, Insolvency Professional having registration number: IBBI/IPA-001/IP-P02515/2021-2022/13851 as the Liquidator in the matter of Liquidation of BKS Leather Exports Private Limited.
- (e) The Registered office of the CD was situated at ground floor at AA-5, Prafulla Kanan, AA-5, Prafulla Kanan, Sivayan Apartment Krishnapur (W) , KOLKATA-700101. Shri Bikash Kumar Sarkar, Director and key person advised that due to knee deep water flowing inside the registered office during 2018 rainy season some of the files containing important documents were damaged. The hardware where the tally software was loaded also got damaged therefore; financial data pertaining to the company could not be retrieved.
- (f) The Assets side of the Balance Sheet as at 31.03.2018 showing total Assets as Rs.8,63,11,332/- of which Tangible assets figure stood as Rs.28,52,148/- and Inventories was Rs.674,94,093/-.
- (g) The factory was situated at Zone-8, Plot no. 644, Kolkata Leather Complex. The factory premises were occupied on leasehold basis. However, due to non-payment of rent, the lease agreement could not be renewed and the owner taken back the premises. It had been revealed during inspection that the premises are now occupied by M/s. Creation as per the name plate found displayed over there.
- (h) The Resolution Professional learnt from Shri Bikash Kumar Sarkar, Director of the Corporate Debtor that all the plant and machineries were taken away by suppliers (creditors) for non-payment of their outstanding bills. No furniture, fittings were available due to pilferage

by miscreants since no guards were posted. He also advised that due to unauthorized siphoning of fund by some key employees and sudden exodus of efficient labours of the company, coupled with cancellation of bulk orders due to delay in execution, lead the company into disarray and the company had to be shut down.

- (i) Shri Bikash Kumar Sarkar, director of the corporate debtor advised that the CD did not have any tangible assets apart from two cars acquired out of finance obtained from The Federal Bank Limited. Both the car stood in the name of the Corporate Debtor.
- (j) Out of above mentioned two cars one Enjoy model of Chevrolet car in the name of the CD had been kept in a garage at Hatiara area. It was learnt from the owner of the garage that the car required major repairing to bring it to back to running condition. The second car of Mahindra TUV 300 model was being used by Mr. Tanveer purportedly a creditor of the CD. The Resolution Professional took possession of the car from the occupant and kept the car in the same garage where the first car was kept at Hatiara Road, P.O. Ghuni, Kolkata-700157.

(k) **Statutory Permissions and Approvals of the Corporate Debtor**

CIN	U19115WB2010PTC148843
PAN	AAECB2887R
GST	9AAECB2887R1ZS

(3) NECESSITY FOR E-AUCTION OF THE ASSETS:

Chandak Commercial Private Limited, Operational Creditor, filed application for initiation of Corporate Insolvency Resolution Process (“CIRP”) in respect of BKS Leather Exports Private Limited U/S 9 of the Insolvency and Bankruptcy Code,2016 (“IBC”) before the Learned National Company Law Tribunal, Kolkata Bench (“NCLT”).which was admitted by the NCLT vide its order dated 29th June, 2022(“CIRP commencement date”)and Shri Pratap Mukherjee, Insolvency Professional was appointed as Interim Resolution Professional (IRP) in the matter. In the First meeting of the Committee of Creditors he was confirmed as the Resolution Professional in the matter of the corporate debtor.

- (l) Vide order dated 23rd February 2023, the Hon'ble Adjudicating Authority ordered liquidation of BKS Leather Exports Private Limited and appointed Shri Pratap Mukherjee, Insolvency Professional having

registration number: IBBI/IPA-001/IP-P02515/2021-2022/13851 as the Liquidator in the matter of BKS Leather Exports Private Limited.

- (m) At the third meeting of the Committee of Creditors, held on 29th September 2022 it was RESOLVED THAT BKS Leather Exports Private Limited be liquidated under section 33 of the Insolvency and Bankruptcy Code, 2016 and the Resolution Professional was advised to submit petition in this regard before the Hon'ble Adjudicating Authority.
- (n) At the third meeting of the Committee of Creditors, held on 29th September, 2022 it was further RESOLVED THAT as required under regulation 39B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 the Committee of Creditors take on record that the corporate debtor is not a going concern and that liquidation cost to be provided by the Financial Creditors within 7 days of passing the liquidation order as per Clause 2A of IBBI (Liquidation Process) Regulation 2016".
- (o) At the third meeting of the Committee of Creditors, held on 29th September, 2022 it was also RESOLVED THAT The Committee of Creditors also recommends that since the CD is not a going concern it will not attract the provision of Regulation 39(C) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulation 2016 for selling the CD as a going concern.
- (p) At the Fourth meeting of the Stakeholder's Consultation Committee held on 19th August 2023, it was RESOLVED THAT as provided in clause (4A) 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 of two cars of the corporate debtor shall be the Rs.2,00,000/- since the first e-auction conducted on 10/06/2023 has been failed.
- (q) 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").
- (r) The Liquidator/SCC is of the opinion that since there is no other asset excepting two cars, the sale of assets under clause (c) of regulation 32 /regulation 32A of the Liquidation Process Regulations shall maximize the value of the corporate debtor. Accordingly, it has been decided to sell two cars of the Corporate Debtor as "set of assets collectively" basis.

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

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

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

- (a) This E-auction process memorandum has been issued for the purpose of carrying out electronic auction (E-Auction) on online portal for sale of the Corporate Debtor in accordance with the provisions of the Code read with the provisions of Liquidation Process Regulations.
- (b) The information provided in this E-auction process memorandum should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this E-auction process memorandum and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
- (c) The information contained in this e-auction process memorandum or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this E-auction process memorandum.
- (d) The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-auction process memorandum.
- (e) The issuance of this E-auction process memorandum does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the assets of the company and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever in case of violation of any provisions of Code or Liquidation Process Regulation or any other applicable law.

(f) Right2Vote Infotech Pvt Ltd., B406, Hill Side, Raheja Vihar, Chandivali, Mumbai - 400072, email: accounts@right2vote.in, website: www.right2vote.in, Mobile: 9920591306, CIN: U72200MH2015PTC268681, GST no: 27AAHCR4661C1ZF, PAN no: AAHCR4661C (“E-Auction Service Provider”) has been appointed as the E-Auction Service Provider.

(g) The sale of the Assets and Properties of the Company shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an e-auction platform provided on the website portal of the E-Auction Service Provider (Platform). Other details with respect to the e- auction are as follows:

Type of Bid: E-Auction, Seller is Pratap Mukherjee, (Liquidator for **BKS Leather Exports Private Limited (in Liquidation)**). Website of E-Auction service provider www.right2vote.in_Service Provider Right2Vote Infotech Pvt Ltd., B406, Hill Side, Raheja Vihar, Chandivali, Mumbai - 400072, email: accounts@right2vote.in, Mobile: 9920591306

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

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

(i) All terms and conditions with respect to the sale of the assets and properties of the company shall be governed by the directions of the Liquidator, Hon’ble Adjudicating Authority and in accordance with the provisions of Code, Liquidation Process Regulations, and other applicable laws. The Liquidator shall exercise all rights with respect to sale of the Assets and Properties and it would be open to the Liquidator to appoint such experts, professionals, or other persons, as the Liquidator might think necessary.

- (j) The Annexures to this e-auction process memorandum shall form an integral part hereof and this e-auction process memorandum shall always be read in conjunction with the Annexures appended hereto.
- (k) In case of any error or ambiguity in the process document or sale notice, it should be immediately brought to the notice of Liquidator by interested participant. In all such cases, decision of the Liquidator shall be final and binding on all parties.
- (l) Any process memorandum issued by the Liquidator in terms of any previous sale notice shall not be considered a process memorandum for determining the terms and conditions for e-auction proposed to be conducted through this process memorandum.
- (m) The liquidator reserves the right to cancel the e-auction process at any time without assigning any reason thereof.

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, i.e., cars of the Corporate Debtor proposed to be sold through open e-auction:

Sl. No	Name of Equipment (Vehicle)	Quantity No	Regn. Nos. Name Plate	Make, Model, Capacity	Year of Mfg.	Acquisition Date	Acquisition Cost (Rs.)
1	Chevrolet ENJOY Diesel	1	WB26T3865	Chevrolet ENJOY TCDI; 1.3 LS 8 SEATER	2014	13.03.2015	7,73,605.00
2	Mahindra TUV 300 Diesel	1	WB26AY2376	Mahindra;TU V300 T8 MHAWK100; 7 Seater. Emmission BS IV	Nov-17	15.02.2018	9,30,456.00

5A. CAUTION FOR PROSPECTIVE BUYERS:

A prospective buyer to note that, in the event of unpaid outstanding taxes, charges, fine, penalty etc levied by motor vehicle department or any other government departments, non-compliance of insurance obligations in respect of the cars proposed to be purchased, he has to take care of all these eventualities or any other encumbrances emanated from such non-adherence and to comply with all such terms and conditions including making payment thereof.

6. INFORMATION ABOUT LICENSES, CERTIFICATES ETC.

STATUTORY PERMISSIONS AND APPROVALS

CIN	U19115WB2010PTC148843
PAN	AAECB2887R
GST	9AAECB2887R1ZS

List of licenses

Sl No	Particulars	Issuing Authority
1	Car Registration Certificate	Govt. Of West Bengal, RTO, Barasat, North 24 Paraganas.
2	Tax Token	Govt. Of West Bengal, RTO, Barasat, North 24 Paraganas
3	Car Insurance	Failed in respect of both the cars

However, as per information of the Liquidator, Motor vehicle tax in respect of Chevrolet Car is failed. Tax token in respect of Mahindra TUV 300 is showing tax paid up to 04/02/2033. Current Insurance and pollution certificate is not available. Successful buyer to take care of all these issues and to comply all necessary requirements.

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 as set 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 to participate in the e-auction process for assets of BKS Leather Exports Private Limited will be as follows:

- a) Any individual with current net worth of Rs.5.00 lakh or more ;
- b) Any private LIMITED company or public LIMITED company registered under the Companies Act 1956 or 2013, LIMITED Liability Partnership (LLP) having minimum net worth of Rs.10.00 lakh as per audited balance sheet of 2021-22.
- c) Any partnership firm registered with Indian Partnership Act

1932 having net worth of Rs.10.00 lakh or more as per audited balance sheet of 2021-22.

1. Provisions of section 29A of IBC

Potential Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC. For this purpose, the Potential 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. However, an Applicant suffering from a disqualification under Section 29A(c) may submit a resolution plan, if it undertakes that it will make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written acknowledgement of such payment at least one day before the last day of submission of bid.

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 bksleather.ibc@gmail.com . **Any requests received on telephone, WhatsApp, text message shall not be considered by the Liquidator.**

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

From	To	Time
27/08/2023	21/09/2023	10.00AM to 2.00PM.

A person before participating in the e-auction process should ensure about the status of the cars, necessary documents, certificates etc. in relation to the cars. 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 of the cars. Status of all documents, certificates etc. in relation to the cars and decided to participate in the auction only after satisfying himself in all aspects.

The assets (cars) 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” basis.

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 assets before participation in the auction.

The 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.

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. Before participation in the auction, an interested bidder should satisfy himself about the quality and other aspects of the assets kept at the garage by site inspection.

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 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 11/09/2023.

- 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 ASSETS (TWO CARS) OF CORPORATE DEBTOR TO BE AUCTIONED: The reserve price of the above assets is Rs. 2,00,000/- (Rupees two lakh 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. 10,000/- (INR ten thousand 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 assets of the corporate debtor ;
 - i. Goods and Service Tax (GST);
 - ii. Applicable tax/charges as per Motor vehicles Tax act etc.
 - iii. Any other taxes, if applicable

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 shall be deposited by the qualified bidders by means of bank draft drawn in favor of BKS Leather Exports Private Limited- in Liquidation, an amount which is equal to Rs.20,000/- (Rupees twenty thousand only), as EMD on or before 5.00PM on 21/09/2023 as earnest money deposit (EMD).

The EMD amount shall be deposited in any of the following manner:

- a. By way of physically handing over Bank draft drawn in favor of below mentioned account of the Corporate Debtor:

Account Name	BKS Leather Exports Private Limited in Liquidation
--------------	--

- b. 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.
- c. All the payments to be made by the Bidder under the E-auction shall be intimated to the Liquidator at e-mail ID: bksleather.ibc@gmail.com enclosing there with proof of payment immediately after amount is remitted as above.
 - a. No interest will be paid to the E-auction process applicant in

relation to such Earnest Money amount.

- b. 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;
 - 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.

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

- c. In case of successful H-1 bidder fails to deposit the amount equal to 25% of the bid amount within above time, the liquidator may ask the H-2 bidder to deposit an amount equal to 25% of his bid amount (plus GST and other applicable taxes and duties) as the Earnest Money Deposit. In all such cases, the H-2 bidder shall be subject to all conditions as applicable to H-1 successful bidder. And in case there is no H-2 bidder, the Liquidator shall be free to put the asset for auction afresh.
- d. In case of successful bidder, the EMD deposited as above shall be set-off against or used as part of the consideration that the successful bidder offered for his bid.
- e. 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 three 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 the moment a person who has deposited the EMD it shall be sufficient to determine that he has participated in the e-auction, even though he has not logged into the e-auction portal to participate in the bidding process or has not increased his bid beyond the reserve price. In all such cases, the bidder shall not be entitled to claim refund of their EMD on the ground that he has not participated in the bid.

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

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

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

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

The successful bidder may, before the expiry of aforesaid period of 30 days,

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

On such application, the Liquidator shall allow such further period not exceeding 30 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 7 (Seven) days thereof shall issue sale certificate 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 taxes, duties, cost, expenses and charges in connection with transfer of ownership of the cars in favour of the successful bidder.

16. HANDOVER OF POSSESSION: The Liquidator shall handover the possession of the assets 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 kept at the garage and no claim in this regard shall lie against the liquidator.

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 reimbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction Process.

It is to be noted that all taxes as applicable on sale of assets would be borne by the successful bidder:

1. The successful bidder shall bear all the necessary expenses like applicable taxes, transfer charges, fees, etc. for transfer of property in the name of successful bidder as per extant motor vehicles act.
2. Purchaser has to bear all applicable tax including GST in addition to his bid amount.

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 Shri Pratap Mukherjee, the Liquidator of BKS Leather Exports Private Limited- In Liquidation for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations, and the requirements of any particular person.
- b. This document is prepared as per information available with the Liquidator and a perspective 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 assets of 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” 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 assets of the Corporate Debtor 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	25/08/2023
2.	Opening of Auction Portal on websites of e-service provider	25/08/2023
3.	Site visit for inspection of cars and due diligence	From 27/08/2023 to 21/09/2023 (10.00 AM to 2.00 PM)
4.	Last date for submission of Bid Application / eligibility documents	11/09/2023
5.	Declaration of Qualified Bidder	14/09/2023
6.	Last date for deposit for EMD	21/09/2023
7.	E-Auction	23/09/2023 (11.00AM to 5.00PM) with unlimited extension of 5 minutes each)
8.	Announcement of Successful Bidder	25/09/2023
9.	Further Deposit equal to 25% of the bid amount (Plus applicable GST and other taxes) by the successful applicant	Within seven (7) days from the announcement of successful bidder
10	Letter of Intent	The Successful Bidder, (after deposit of 25% of the bid amount as above within seven days from the date of being declared as Successful Bidder), within a period of two days, shall be required to execute a Letter of Intent (LOI) provided by the Liquidator, the terms of which shall be binding on him.
11	Return of EMD for unsuccessful bidders	Within 15 days from the date of demand from the successful bidder.
12	Payment of balance consideration by	Within 30 days from

	successful bidder	<p>the date of demand. However, payment made after 30 days shall attract interest @ 12% per annum.</p> <p>The sale shall be cancelled if full consideration is not paid within 30 days. The Liquidator will, in such case, forfeit the entire amount paid so far.</p>
13	Issuance of sale certificate and handover of possession	At the earliest mutual convenience

Note:

The liquidator may change the above timelines in view of spread of covid or any other circumstances. The timeline for payment of final sale consideration may be extended at the sole discretion of the Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD.

ANNEXURE-I
**Application for Site
Visit**

Date: __/08/2023

To

Shri Pratap Mukherjee

Liquidator in the matter of **BKS Leather Exports Private Limited**

Registration number: IBBI/IPA-001/IP-P02515/2021-2022/13851

27/A, Bhattacharjee Para Road, Paschim Barisha,

P.O. Thakurpukur

Kolkata – 700063.

Email: bksleather.abc@gmail.com

Cell: 9433169214

Sub: Application for site visit for inspection of assets i.e., two nos cars

Sir,

Pursuant to newspaper notice for sale of assets of BKS Leather Exports Private Limited–In Liquidation, the undersigned is willing to participate in the e-auction and wish to inspect the assets to ascertain and satisfy regarding condition and status of all the assets as described in the process memorandum. Accordingly, you are requested to allow the site visit. The necessary particulars are as follows:

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

The interested bidder undertakes on behalf of all the visitors as above that they will not harm any of the property situated at the above site and shall adhere all the instructions of the security personnel at the site. In this regard, self-attested copies of following documents are enclosed herewith:

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

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

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

Thanking you,

Name and Signature with
stamp

Note:

1. All details should be typed, and handwritten filled forms will not be considered for allowing site visit. Incomplete applications shall not be considered for site visit. Therefore, applicant shall ensure that application submitted is complete in all respects.
2. The above form along with all attachments to be sent to the liquidator for approval at least two working days before the proposed date of visit on email bksleather.ibc@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 bksleather.abc@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: __/08/2023

Shri Pratap Mukherjee

Liquidator in the matter of **BKS Leather Exports Private Limited**

Registration number: IBBI/IPA-001/IP-P02515/2021-2022/13851

27/A, Bhattacharjee Para Road, Paschim Barisha,

P.O. Thakurpukur

Kolkata – 700063.

Email: bksleather.ibc@gmail.com

Cell: 9433169214

Dear Sir,

Pursuant to newspaper notice for sale of assets of BKS Leather Exports Private Limited–In Liquidation, the undersigned after conducting inspection of assets at the site and satisfying himself regarding status and condition of all the assets and verifying about status of all the licenses and permissions as mentioned in the process memorandum is willing to participate in the e-auction. The applicant is eligible to participate in the auction in terms of the provisions of the IBC, Liquidation Process Regulation and the Process Information Memorandum issued by the Liquidator. The relevant particulars of the bidder are as follows:

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

b. Designation:	
c. Telephone No:	
d. Mobile No:	
e. Email:	
4. Company/FI Profile:	
a. Company Financial Profile (consolidated / standalone as applicable): [Note: The Company profile should necessarily include net worth and revenue numbers of the preceding three years. Where the entity submitting the EoI is a financial investor / fund entity, please provide details pertaining to ‘assets under management’ and/or “committed funds’ for the preceding five years or the committed funds available as on March 31, 2022, for investment.]	
b. Names & DIN of Directors including Independent Directors	
c. Experience of the Company in the relevant sector.	
d. Names of key lenders, if any, to the Company or its affiliates	
e. History if any, of the Company or affiliates of the Company being declared a ‘willful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘nonperforming asset’.	
f. Any other relevant details which would be useful for the RP to be aware of in respect of the EoI including but not limited to their eligibility/ineligibility pursuant to conditions prescribed under Section 29A of the IBC.	
5. Bank details:	
a. Bank account number	
b. Bank name	
c. Branch	
d. IFSC Code	
e. MICR code	

The applicant upon declared as successful bidder will deposited an amount of INR.....as earnest money deposit (EMD) to participate in the e-auction along with the following particulars to be provided while submitting the Bank Draft :

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) 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.
- 2) Composition and Ownership Structure of the Bidder.
- 3) Board Resolution or Authorization Letter (as applicable);
- 4) 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, complete in all respect, 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: __/08/2023

Shri Pratap Mukherjee

Liquidator in the matter of **BKS Leather Exports Private Limited**

Registration number: IBBI/IPA-001/IP-P02515/2021-2022/13851

27/A, Bhattacharjee Para Road, Paschim Barisha,

P.O. Thakurpukur

Kolkata – 700063.

Email: bksleather.abc@gmail.com

Cell: 9433169214

Dear Sir,

Pursuant to newspaper notice for sale of assets of BKS Leather Exports Private Limited–In Liquidation, the undersigned after conducting inspection of assets at the site and satisfying himself regarding status and condition of all the assets as mentioned in the process memorandum is willing to participate in the e-auction.

Mr. _____ is hereby authorized to sign requisite documents and represent the bid participate in the bid.

For _____

OnRs.100/-Stamp paper and Notarized

ANNEXURE-V

AFFIDAVIT AND UNDERTAKING

Shri Pratap Mukherjee

Liquidator in the matter of **BKS Leather Exports Private Limited**

Registration number: IBBI/IPA-001/IP-P02515/2021-2022/13851

27/A, Bhattacharjee Para Road, Paschim Barisha,

P.O. Thakurpukur

Kolkata – 700063.

Email: bksleather.ibt@gmail.com

Cell: 9433169214

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 Section29A 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. BKS Leather Exports Private Limited (in Liquidation).

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

I confirm that the said declaration and disclosure is true and correct. I am duly authorized to submit this declaration by virtue of

DEPONENT

VERIFICATION

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

DEPONENT

CONFIRMATION STATEMENT

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

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

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

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

(Signature with Seal of the Applicant)

_____ Day of 2022

*Further, all prospective buyers who are desirous of participating in the e-auction process in respect of **BKS Leather Exports Private Limited (in Liquidation)** on “as is where is”, “whatever there is” and “without recourse 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.


PRATAP MUKHERJEE
INSOLVENCY PROFESSIONAL
REGN NO: IBBI/IPA-001/IP-P-02515/2021-22/13851

Shri Pratap Mukherjee

Liquidator in the matter of **BKS Leather Exports Private Limited**

Registration number: IBBI/IPA-001/IP-P02515/2021-2022/13851

27/A, Bhattacharjee Para Road, Paschim Barisha,

P.O. Thakurpukur

Kolkata – 700063.

Email: bksleather.abc@gmail.com

Cell: 9433169214