
E-AUCTION PROCESS DOCUMENT (EAPD)

Dated **09.05.2024**

In the matters of
M/s. Maheshwary Ispat Limited (In Liquidation)
Case Ref.: TP (IB) No. 22/KB/2022

Invitation for Bids for E-Auction of Assets
In the Web Portal: <https://right2vote.in>

Issued by:

CA Santanu Brahma, Liquidator

IBBI Regn. No. IBBI/IPA-001/IP-P01482/2018-2019/12251 (Valid till 04.10.2024)

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

IBBI Regd. ID: ip.santanubrahma@gmail.com | Process Email ID: ld.milibc@gmail.com

Notes:

1. This E-Auction Process Document is issued only for Interested Bidders only.
2. Terms and Conditions, procedures and deadlines, etc. for participating in the proposed E-Auction are provided in the E-Auction Process Document (EAPD). Since there is no functional website of Corporate Debtor M/s. Maheshwary Ispat Limited - In Liquidation, the timelines, notifications, updates and other details for the e-auction process can be sought by emailing to ld.milibc@gmail.com or may be downloaded from the website: www.right2vote.in.
3. Bidders desirous to participate in the e-auction have to submit their bids on e-auction web-portal being <https://right2vote.in>, after submission of required documents and the paying the Earnest Money Deposit (EMD).
4. Prospective Bidders are expected to carefully examine the terms, condition, disclosures and all other matters of this EAPD as it has significant impact in the bidding process and also after the bidding process.

Table of Contents

➤ Information must be read before participating in the E-Auction.....	7
➤ Key Definitions	10
➤ Overview of the Corporate Debtor	13
➤ Background Information	13
➤ Information on Assets to be sold through e-Auction	15
➤ Eligibility Criteria of a Prospective Applicant / Bidder	18
➤ Earnest Money Deposit (EMD)	19
➤ Documents required to be submitted by the Bidder	21
➤ Physical Verification / Site Visit.....	23
➤ Due Diligence.....	24
➤ E-Auction Details	25
➤ Timelines.....	26
➤ Declaration of Successful Bidder	28
➤ Fraudulent and Corrupt Practices.....	30
➤ Cost, Expenses and Tax Implications.....	32
➤ Sales Consideration	34
➤ Governing Law and Jurisdiction.....	34
➤ Other Terms and Conditions of the E-Auction	34
Annexure I : Expression of interest (EOI) for participating in e-auction	39
Annexure II : Format for Affidavit and Undertaking confirming eligibility under Section 29 A and Section 35(1)(f) of IBC, 2016 (to be filled in and signed and stamped and notarised by the Bidder)	43
Annexure III : Declaration By Bidders	46
Annexure IV : Technical Terms & Conditions of E-Auction Sale Process	49
Annexure V : Specimen Copy of Letter of Demand	51
Annexure VI : Format for Confidentiality Agreement	55

Disclaimer

1. This Document is personal and specific to each E – Auction Participant/ Bidder.
2. This “E-Auction Process Document” is issued by CA Santanu Brahma, the Liquidator appointed by Hon’ble NCLT, Kolkata Bench, vide order dtd. 19.12.2023 in the matter of **M/s. Maheshwary Ispat Limited (In Liquidation)** for general information purposes only, unless specifically mentioned otherwise and is without regard to any specific objective(s), suitability, financial situations, and the requirements of any particular person or whatsoever.
3. The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets (as specified and described in this document) of **M/s. Maheshwary Ispat Limited (In Liquidation)** (the “Company” or “MIL”) in accordance with the Insolvency and Bankruptcy Code, 2016 (‘IBC’) and regulations thereunder.
4. This document has not been approved or registered with any regulatory or statutory authority of the Government of India or any State Government. Nothing herein or in materials relating to the E-Auction Process Document should be construed as legal, financial, accounting, regulatory, tax or any other advice by the Liquidator.
5. Neither this document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This document does not solicit any action based on the material contained herein.
6. The information in this document, is collected from many sources including the Corporate Debtor and has not been independently verified by the Liquidator. It is to be noted that no information is provided in this EAPD, claims to be comprehensive, independent due diligence of the intended user of this document or the bidder is highly recommended.
7. While the information in this document 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, the Company or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this document or any other written or oral

information made available to any interested party or its advisers and any such liability is expressly disclaimed.

8. Neither the Liquidator nor his team, associates, consultants etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this EAPD including for participation in the e-Auction process and not being selected as a Successful Auction Participant for whatsoever reasons including for reasons arising out of any decision taken by the Liquidator.
9. In so far as the information contained in this Document includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information is not guaranteed by the Liquidator. By acceptance of this document, the E-Auction Participant(s) shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator.
10. This document has not been filed, registered, reviewed, or approved by any statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction. This document has not been approved, reviewed, or recommended by SEBI or any statutory agency etc.
11. This document and information contained herein or disclosed pursuant to the terms of this document or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking/ sending/ dispatching/ transmitting this document in certain foreign jurisdictions may be restricted by law, and Persons into whose possession this Document comes should inform themselves about, and observe, any such restrictions.
12. The Liquidator including any of its representatives, give no undertaking to provide the recipient with access to any additional information or to update this document 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.

13. The issue of this document shall not be deemed to be any form of commitment on the part of the Liquidator or the Corporate Debtor to proceed with any transaction(s).
14. In addition to the provisions set out in this document, the e-Auction applicant(s) shall be responsible for fully satisfying the requirements as mentioned in the Insolvency and Bankruptcy Code, 2016 and applicable Regulations and notifications as well as the related laws, and all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this document 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 document shall be construed as, or operate either, wholly or in part, as exempting the e-auction applicant(s) from complying with all such laws, as are or may be applicable.
15. By procuring a copy of this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document and all other terms and conditions of this document. Further, no person, including the e-auction participant(s) shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise 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 document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and any assessment, assumption, statement or information contained therein or deemed to form part of this Document, and the Liquidator, Company and their advisors, affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

16. In no circumstances shall the e-auction participant(s) or its officers, employees, agents, and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents, or suppliers of the Company until the Liquidator gives permission to do so in writing.
17. This E-Auction Process Document is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this E-Auction Process Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements, and information contained in the E-Auction Process Document may not be complete, accurate, adequate, or correct. Each bidder, is therefore, advised to conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements, and information contained in this EAPD and may get independent advice from appropriate sources.
18. The information provided in this document to the Bidder(s) has been collated from several sources. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no responsibility for the accuracy or otherwise of any statement contained herein.
19. The asset/s of **M/s. Maheshwary Ispat Limited (In Liquidation)**, as specified in this EAPD, 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 does not entail the transfer of any better title except the title which the Corporate Debtor had on its assets as on the date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable or any other assets of the Company.
20. This EAPD and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.

21. The e-auction participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to physical and electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator, or any other costs incurred in connection with or relating to its bid.
22. 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 EAPD.
23. The Liquidator, makes no representation or warranty and shall have no liability to any person, including any Bidder(s) under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the document and any assessment, assumption, statement or information contained therein or deemed to form part of this document or arising in any way from participation in the E-Auction process.

Information must be read before participating in the E-Auction

24. Description of the asset for sale along with Reserve Price, EMD and Incremental Bid Amount are as follows:

Sl. No.	Assets Description	Reserve Price (INR)	EMD (10% of Reserve Price) (INR)	Bid Increase Amount (INR)
1	Unexpired Lease (estimated at 977 yrs, with reference to lease agreement dtd. 29.04.2002) in respect of Unit No. D-404, Block D, City Centre, 4th Floor, Sector – I, Salt Lake, Kolkata 700064, West Bengal, measuring a super-built area of 1880 sq. ft. more or less.	INR 130 Lacs	INR 13 Lacs	INR 1.30 Lacs

25. This e-Auction Process Document has been issued to carry out electronic auction (e-Auction) of asset/s of **M/s. Maheshwary Ispat Limited (in liquidation)** (the “Company” or “Corporate Debtor”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“the Code”) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations).
26. The applicant / prospective bidder needs to adhere to all procedural requirements and terms and conditions, covenants as set out in this EAPD and the provisions of the laws of the land. Under contrary circumstances, the EMD amount shall be forfeited by the Liquidator.
27. The applicant / prospective bidder needs to adhere to the timelines specified hereunder. Any arbitrary requests not in conformity with the dates mentioned in the ‘Timeline’ section (hereunder) shall not be entertained by the Liquidator and may even lead to forfeiture of the Earnest Money Deposit (EMD).
28. The information provided in this EAPD 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 Document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
29. The information contained in this EAPD 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 EAPD.
30. The issuance of this e-Auction Process Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the 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.
31. The Liquidator accepts no liability of any nature howsoever caused arising from reliance of any Bidder(s) upon the statements contained in this document.

32. Right2vote Infotech Private Limited, B406, Hill Side, Raheja Vihar, Chandivali, Mumbai – 400072 (e-Auction Service Provider”) has been appointed as the e-Auction Service Provider. The sale of the Assets and Properties of the Company shall be undertaken by the e-Auction Service Provider for and on behalf of the Seller through an e-Auction platform provided on the website portal of the e-Auction Service Provider (“Platform”). Other details concerning the e-Auction are as follows:

Type of Bid	E-Auction
Liquidator	CA Santanu Brahma (Liquidator of M/s. Maheshwary Ispat Limited)
Website of E – Auction service provider	https://right2vote.in
Service Provider	Right2vote Infotech Private Limited, B406, Hill Side, Raheja Vihar, Chandivali, Mumbai – 400072 Contact Person: Mr. Neeraj Gutgutia Email ID: contact@Right2vote.in Mobile No.: 9920591306
Formats and Annexures, to be submitted	Annexure I : Expression of Interest (EOI) for participating in the E-Auction Annexure II : Affidavit and undertaking confirming eligibility under Section 29 A and Section 35(1)(f) of IBC, 2016 Annexure-III : Notarized Declaration by the Bidder Annexure-IV : Terms & Conditions of the e-Auction Annexure-V : Letter of Demand Annexure-VI : Confidentiality Agreement
Special Instructions	Please note that this bidding is a serious matter and last-minute bidding may lead to unnecessary lapses. Neither the e-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

33. All terms and conditions concerning the sale of the assets and properties of the company shall be governed by the directions of the Liquidator, Hon'ble Adjudicating Authority, Hon'ble Appellate Authority and in accordance with the provisions of applicable laws. As mandated by the Hon'ble NCLT, the Liquidator shall exercise all rights concerning the sale of the Assets and Properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, in consultation with NCLT, to enable the sale of the assets.
34. The annexures to this e-auction process document shall form an integral part hereof and this EAPD shall always be read in conjunction with the annexures appended hereto.
35. **On participation in the e-auction process, the bidder/participant thereby confirms that he has thoroughly read and understood this E-Auction Process Document (EAPD) including the disclosures made in the 'Disclaimer' section herein and after agreeing on the terms, conditions etc, as laid down in this EAPD and after assessing the associated risk, have participated in the proposed e-auction process.**
36. The title document relating to the assets shall be available on request to be made to the Liquidator at ld.milibc@gmail.com.
37. This document is neither transferable nor assignable.

Key Definitions

38. **"Adjudicating Authority"** or **"NCLT"** shall mean the Hon'ble Kolkata Bench of the National Company Law Tribunal situated at Kolkata, West Bengal.
39. **"Applicable Laws"** shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and

interpretations of any governmental authority, court or statutory or other body applicable for such transactions or for any activities occurring as a result of such transaction including but not limited to the IBC, Liquidation Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this e-Auction Process Information Document or thereafter and each as amended from time to time.

40. **“Asset”** shall mean the assets of the Corporate Debtor as specified in this EAPD.
41. **“Bid”** means, any bid submitted by the Bidders as required in terms of this e-Auction Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws.
42. **“CIRP”** shall mean Corporate Insolvency Resolution Process as per the Insolvency and Bankruptcy Code, 2016.
43. **“Control”** shall mean a person holding more than 26% (twenty-six percent) of the voting share capital in a company or the ability to appoint the majority of the directors on the board of another company or the ability of a company to direct or cause the direction of the management and policies of another company, whether by operation of law or by contract or otherwise.
44. **“Corporate Debtor”** means Maheshwary Ispat Limited Limited, – In Liquidation bearing CIN: U27106WB1997PLC082922.
45. **“E-Auction Process Participant”** or **“Bidder”** means, Person or Persons who submitted a bid as per the e-Auction Process Information Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires.
46. **“E-Auction Process Document”** or **“EAPD”** 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 read along with the regulation referred therein and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

47. **“Eligible Bidder”** shall mean Bidder(s) who are eligible in terms of this EAPD, provisions of IBC and provisions of the Liquidation Process Regulations.
48. **“EOI”** or **“Expression of Interest”** shall mean an intimation from the Bidder(s) to the Liquidator specifying their interest to be a part of the e-auction process.
49. **“IBC”** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations and regulations issued thereunder, as amended from time to time.
50. **“IBBI (Liquidation Process) Regulations”** means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;
51. **“Liquidator”** means an insolvency professional appointed as a liquidator in accordance with section 34 of the IBC;
52. **“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;
53. **“Qualified Bidder(s)”** shall mean a Bidder who fulfils the eligibility criteria listed out in the e-Auction Process Information Document.
54. **“Seller”** shall mean M/s Maheshwary Ispat Limited Limited, - In Liquidation acting through the Liquidator.
55. **“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.
56. **“Schedule”** refers to the schedule of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.\
57. **“Transfer”** includes sale, purchase, exchange, mortgage, pledge, gift, loan, or any other form of transfer of right, title, possession or lien.
58. **“Transfer of property”** means transfer of any property and includes a transfer of any interest in the property and creation of any charge upon such property.
59. Capitalized terms used herein but not defined otherwise shall have meaning assigned to them under the provisions of the IBC and the rules and regulations framed thereunder.
-

Overview of the Corporate Debtor

60. Maheshwary Ispat Limited (“Corporate Debtor” or “CD”) is a company incorporated on 01.06.1972 under the name and style of ‘M/s. Maheshwary Ispat Limited under the provisions of the Companies Act, 1956. The registered office of the CD is situated at P – 5, Kalakar Street, Kolkata, WB, India, 700007, West Bengal. The CD was engaged in the business of manufacturing Iron and Steel. Presently, from the physical inspection, it transpires that there is no commercial operation of the CD.

CIN	U27106WB1997PLC082922
Company Name	Maheshwary Ispat Limited
ROC Code	RoC – Kolkata
Registration Number	082922
Company Category	Company limited by Shares
Company Sub-Category	Non-govt company
Class of Company	Private
Authorized Capital (Rs)	35,00,00,000/-
Paid up Capital (Rs)	29,15,84,500/-
Date of Incorporation	14-02-1997
Registered Address	P – 5, Kalakar Street, Kolkata, WB, India, 700007
Whether listed or not	Unlisted

Background Information

61. On 12.12.2012, the Hon'ble High Court of Calcutta admitted the winding up application filed by one of the creditors namely Tata Capital Ltd. (formerly Tata Capital Financial Services Ltd.) and subsequently vide order date 21.06.2016 read with order dtd. 28.11.2016, the Company was directed to be wound up. Accordingly, the Official Liquidator (OL) was directed to take over the possession of the Company.

62. By order dtd. 17.05.2022, the Hon'ble HC of Calcutta transferred the winding up proceedings to Hon'ble NCLT, Kolkata and thereafter, pursuant to an application by one of the secured Creditor i.e. State Bank of India in IA No. 103/KB/2023, in terms of the provisions of the Insolvency and Bankruptcy Code, 2016, CA

Santanu Brahma was appointed as the Liquidator by order dtd. 19.12.2023 passed by the Hon'ble NCLT, Kolkata.

63. The Liquidator was able to take physical possession of the asset of the CD (being the subject matter of this e—auction) on 12.03.2024 from the Ld. Official Liquidator of Hon'ble High Court of Calcutta.
64. It is the endeavour of the Liquidator to sell the assets and properties comprising the liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon'ble NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Document.
65. In terms of Reg. 31A(1) of the IBBI (Liquidation Process) Regulations, 2016, the Liquidator consulted the stakeholder's consultation committee, in the first (1st) consultation committee meeting held on 22.08.2023 and thereafter in the second (2nd) meeting held on 30.04.2024 wherein it was decided that the assets (subject of the e-auction) of the CD is to be sold on '*standalone*' basis as specified in clause (a) of Reg 32 of IBBI (Liquidation Process) Regulations, 2016. Further, it has been decided that the sale shall be conducted through *e-auction process* using the online portal of <https://right2vote.in>. As a part of marketing strategy and to reach the public at large, it has been decided that the "E-Auction Sale Notice" shall be advertised / published in manner specified in Schedule I read with Reg. 12(3) of the IBBI (Liquidation Process) Regulations, 2016.
66. The e-Auction would be conducted in the manner specified in Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
67. The e-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued

pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

Information on Assets to be sold through e-Auction

68. The assets of the Corporate Debtor (Maheshwary Ispat Limited – in Liquidation) is now offered for E-Auction. The assets of the Corporate Debtor are proposed to be sold along with available licenses, permits, approvals and registration to be sold along with available licenses, permits, approvals and registration to the extent they are transferable under the applicable law on “**As is where is basis**”, “**As is what is basis**”, “**Whatever there is basis**”, and “**No recourse basis**”.
69. The proposed e-Auction sale of assets of the CD does not entail transfer of any other title except the title which the Corporate Debtor had on its assets as on date of transfer.
70. The assets of the Corporate Debtor which is intended to be sold through E-Auction is as follows –

Sl. No.	Assets Description	Reserve Price (INR)	EMD (10% of Reserve Price) (INR)	Bid Increase Amount (INR)
1	Unexpired Lease (estimated at 977 yrs, with reference to lease agreement dtd. 29.04.2002) in respect of Unit No. D-404, Block D, City Centre, 4th Floor, Sector – I, Salt Lake, Kolkata 700064, West Bengal, measuring a super-built area of 1880 sq. ft. more or less.	INR 130 Lacs	INR 13 Lacs	INR 1.30 Lacs

Important Note on the asset

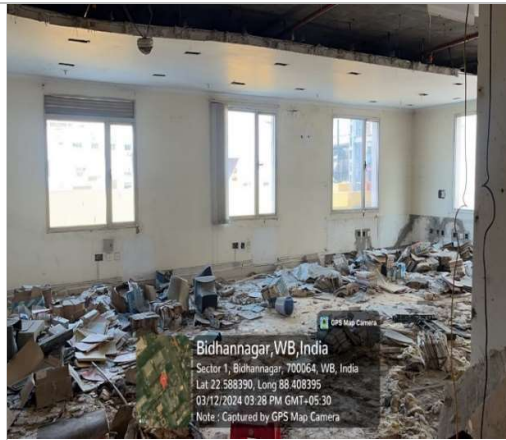
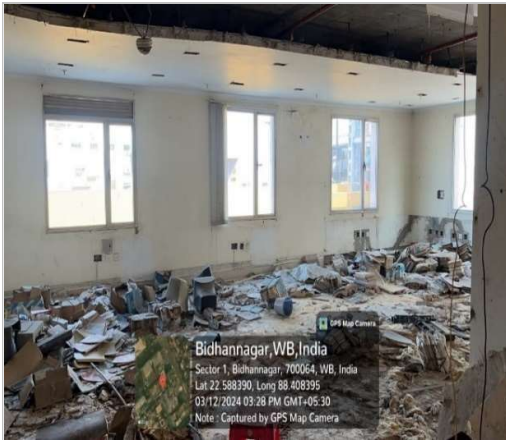
- a) The Liquidator has acquired the physical possession of the assets (subject matter of the e-auction) from the representatives of the Ld. Official Liquidator (OL) of Hon’ble High Court of Calcutta, on 12.03.2024. To the extent of information available with Liquidator, the office of Ld. OL has acquired the physical possession of the said asset on and around 31.08.2017.

- b) The original deed of the assets (subject matter of e-auction) is retained by State Bank of India (SBI), being the lead banker of the consortium arrangement. The Liquidator is in the process of retrieving the same from SBI.
- c) The Liquidator has retrieved a certified true copy of the deed being No. 07575 for the year 2006 of Office of the A.R.A. - II Kolkata, which shall be provided to the 'Qualified Bidders' as and when the same is declared.
- d) ***The bidders are requested to conduct independent due diligence and satisfy themselves before participating in the e-auction process.***
- e) The bidders should make themselves aware of the maintenance charges of the assets. Till date no claim has been received from any such authorities of the City Center-1 premises.
- f) The bidders cannot bid for the value of the assets below the mentioned reserve price.
- g) The bidders can increase their Bid by the minimum incremental amount mentioned above and in multiples thereof.

71. An indicative photographic representation of the assets is as under.



M/s. Maheshwary Ispat Limited– in Liquidation
E-Auction Process Document (EAPD)





Eligibility Criteria of a Prospective Applicant / Bidder

72. Only those Applicant / Bidder(s) who meet the eligibility criteria specified below may be considered / shortlisted by the Liquidator to participate in the e-auction process. Bidder(s) which do not meet the said eligibility criteria would be liable to be rejected by the Liquidator, without providing any reason or incurring any liability. The Liquidator reserves the right to revise eligibility criteria at any time.
73. The eligibility criteria / pre-bid qualifications have been determined by the Liquidator in consultation with the Stakeholder Consultation Committee (SCC) in the meeting held on 07.03.2024 and 30.04.2024 in the terms of the Regulations 31A(1) of IBBI (Liquidation Process) Regulations, 2016.
74. **Eligibility Criteria / Pre-Bid Qualifications:**
- a) Interested Parties / bidders shall not be a person ineligible to be a Resolution Applicant in terms of the IBC including Section 29A of the IBC Code.
 - b) Applicant shall **make payment of the Earnest Money Deposit (EMD)** of such amount and in such manner, as specified in this document, within the specified date.

Attention is drawn to the 'Earnest Money Deposit (EMD)' section of this document for further details. Any delay in the depositing the EMD may cause ineligibility at the option of the Liquidator.

Earnest Money Deposit (EMD)

75. All E-Auction Participant(s)/ bidder(s), along with the 'Expression of Interest (EOI)' and other documents, is mandatorily required to deposit **Interest free Earnest Money Deposit (EMD) as follows -**

Sl. No.	Assets Description	EMD
1	Unexpired Lease (estimated at 977 yrs, with reference to lease agreement dtd. 29.04.2002) in respect of Unit No. D-404, Block D, City Centre, 4th Floor, Sector – I, Salt Lake, Kolkata 700064, West Bengal, measuring a super-built area of 1880 sq. ft. more or less.	INR 13 Lacs

76. No interest will be paid to the E-Auction Participant(s)/ bidder(s) in relation to the amount deposited as EMD.

77. The Earnest Money Deposit must be paid in totality / full within the specified date and time. Part payment of EMD shall be construed to be non-payment of EMD and may even cause forfeiture of the amount to the extent despoit.

78. The Earnest Money shall be paid by way of RTGS / NEFT / Bank Transfer in the bank account, as mentioned below by **05:00 PM on 23.05.2024, Thursday.**

Account Number	42765929428
Beneficiary Name	Maheshwary Ispat Limited - in LIQUIDATION
Bank Name	State Bank of India
Branch	Jeevandeep Branch, Branch Code - 03762, 1, Middleton Street, Kolkata - 700071
IFSC Code	SBIN0003762

79. The details of any remittances in this regard shall be entered in the EOI document to be submitted by the Bidder(s). The entire Earnest Money amount shall be remitted by the Bidder(s) from bank account owned by the Bidder(s) and not from third party's account.

80. The refunds of Earnest Money Deposit, as applicable, shall be refunded only in the account of the bidder from where the money was remitted/ transferred.

81. Bidder(s) shall preserve the remittance document and shall produce the same in front of the Liquidator as and when demanded for.
82. All payment made by the Bidder(s) under the e-auction shall be intimated to the Liquidator, along with proof of payment, at ld.milibc@gmail.com
83. The receipt of Earnest Money Deposit (EMD) in the mentioned designated Bank Account does not entitle the EMD Depositor to qualify as eligible bidder unless all the required documents are submitted to the Liquidator within due timeline as specified hereinabove and are found to be in order as per the procedure elaborated in this document and have complied with the provisions of the law.
84. The EMD amount deposited by the non-qualified bidders i.e. the bidders whose name do not feature in the email declaring the “Qualified bidders” to be circulated by the Liquidator on **24.05.2024, Friday**, shall be refunded on the specified date of refund to ‘Unsuccessful Bidders’ (i.e. the qualified bidder/s who were not successful after participating in the e-auction process). The Liquidator reserve rights to decide upon the refund of EMD amount of non-qualified bidders on an early date. Notwithstanding anything contained hereinabove, the EMD forfeiture clause shall apply while ascertaining refund of EMD to non-Qualified bidders.
85. *Forfeiture of Earnest Money Deposit from the E-Auction Applicant/ Bidder*

It is be noted that the entire amount paid by the bidder including the Earnest Money Deposit (EMD) may be forfeited at any time, upon the occurrence of any of the following events, singly or jointly:

- a) If any of the conditions under this document are breached by the e-auction participant(s) or in case the E-Auction Participant(s) is / are found to have made any misrepresentation;
 - b) If the e-auction participant(s) is / are found to be ineligible to submit the bid under Section 29 and Section 35(1) (f) of the IBC (as amended from time to time) and have made false or misleading declaration relating to eligibility under Section 29A and Section 35(1)(f) of the IBC (as amended from time to time);
 - c) If the E-Auction Participant(s) is / are identified as the Successful Bidder(s) on the basis of ‘highest bid’ offer but fails / declines to accept the Letter of Demand within stipulated timeline;
-

- d) If the E-Auction Participant(s) is / are identified as the Successful Bidder(s) and it fails to pay balance sale consideration as per terms of the sale within stipulated timeline;
- e) If the E-Auction Participant(s) is found to have adopted any fraudulent or corrupt practices or is a party to any activities with malafide intention to jeopardize the e-auction proceedings or act in such manner with vitiates the goal of IBC relating to 'value maximization' to the stakeholders.

The Liquidator urges all the E-Auction Participants to adopt fair practices during the course of this E-Auction process and act in true and fair manner. The Liquidator follows 'ZERO TOLERANCE' for any unfair practice.

- f) If the E-Auction Participant(s) is found to have deposited the EMD amount without submission of the requisite documents (as per required under this EAPD) with the sole objective of vitiating and disrupting the e-auction timelines and forcefully achieve the benefit of extension of last date of submission of documents, then such amount deposited shall be liable for forfeiture at the discretion of the Liquidator.

88. Default by Successful Bidder and its Results: In the event when the successful bidder withdraws his/ her e-auction application, the Liquidator shall have the right to encash and forfeit Earnest Money Deposited by the Successful Bidder.

89. Set Off of Earnest Money of the Successful Bidder: The Earnest Money shall be set-off against the balance consideration payable by the successful bidder.

Documents required to be submitted by the Bidder.

90. The E-Auction Process Applicant(s) or the Bidder(s) would need to submit the following forms, documents, authorizations by the Bidder(s):

- a) An eligible applicant / bidder(s) shall submit the 'Expression of Interest (EOI) for submitting Bid' in the format attached herewith as "**Annexure I.**" The EOI needs to be filled, signed, and stamped.
- b) Ownership Structure and Composition of the E-Auction Applicant(s)/ Bidder(s), Proof of Identification, Current Address Proof, PAN card, Valid Email ID, Landline and Mobile Phone Number, Certificate of Incorporation in case of

company/ LLP. The document submitted should be attested by the Bidder / Applicant.

- c) Authorization to the Signatory, in case the Bidder(s) is the legal entity. In case the bidder is a Company, the authorized signatory should be supported by a Board Resolution. In case of any other legal entity (i.e., Partnership Firm, AOP etc), the authorized signatory should be supported by a Stakeholder Resolution specifying the legal status of the entity with PAN and any other identification no. (if any) and signed by majority of the stakeholders of the entity.
 - d) Self-attested copy evidencing proof of payment of the EMD amount.
 - e) Affidavit and Undertaking by the E-Auction Process Applicant(s) (through Authorized Signatory in case the Bidder(s) is the legal entity) conformity eligibility under Section 29A of IBC. The format of Affidavit and Undertaking is attached herewith as “**Annexure II.**”
 - f) Stamped and signed Declaration by Bidder as attached vide “**Annexure III**” and Technical Terms & Conditions of E-Auction Sale Process as attached vide “**Annexure IV**”
 - g) Confidentiality Agreement signed by the E-Auction Process Applicant(s) (through Authorized Signatory in case the Bidder(s) is the legal entity). The format of Confidentiality Agreement is attached vide “**Annexure VI.**”
77. The abovementioned documents (dully signed, stamped, notarized wherever applicable) are required to be scanned and emailed to Liquidator at ld.milibc@gmail.com before **5:00 PM on 23.05.2024**. The subject line of the email shall be –

“E-AUCTION OF M/S. MAHESHWARY ISPAT LIMITED ON **03.06.2024:
BIDDER – ...<name of applicant / prospective bidder>...>”**

78. The physical / hard copy of the documents (as sent through email in the above manner) is required to be delivered in sealed envelope before **5:00 PM on 23.05.2024.** at the following address –

**CA Santanu Brahma,
AH 276 Salt Lake, Sector II, Kolkata 700091.**

79. Upon verification of the eligibility of the E-Auction Process Applicant(s), the eligible applicant shall be informed to proceed further with due diligence/ site visit/ physical verification as per the terms of the EAPD. Please note that only the Eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the bid form and declaration form.
80. Interested Applicants can submit the eligibility documents immediately upon receipt of EAPD.
81. Further, it should be noted that at any stage of the e-auction process, the Liquidator may request the prospective Bidder(s) to submit additional documents to evaluate their eligibility. The liquidator, at his discretion, may disqualify the prospective bidder form on the non-submission of the requested documents.
82. The bidders are also under legal obligation to bring to the notice of the Liquidator about any ineligibility which they may discover anytime during the process of this E-Auction.
83. After verification of the eligible applicants, a pre bid meeting **may** be called by the Liquidator, if found necessary. The applicants will be informed by email, and they may attend or depute the officials with the authorized letters on scheduled time, date, and venue.

Physical Verification / Site Visit

84. The asset, put forward for e-auction, i.e. Unit D-404, City Centre - 1, Block - DC, Salt Lake, Kolkata – 700064, West Bengal shall be available for physical visit **only to the Qualified Bidders** on **27.05.2024** and on **27.05.2024** from **12:30 PM to 03:30 PM** each of the mentioned days.

“*Qualified Bidder*” shall be regarded as those bidders / applicants who have been declared as ‘*Qualified Bidders*’ by the Liquidator and have been intimated the same by email on **24.05.2024, Friday**. No intimation shall be provided to the non-Qualified Bidders.

85. The Qualified Bidder/s are permitted to physically visit the office premises (subject matter of e-auction) or through their authorised representatives. Only 2 (two) nos. authorised representatives carrying the authority letter from the Qualified Bidder along with their respective KYC document shall be allowed to

visit the office premises.

86. The Liquidator shall not entertain request for physical visit of the premises other than the date and time as mentioned above.
87. The costs, travelling arrangement etc. of making any such inspection/ physical verification/ site visit shall be borne made/ borne by the eligible bidder and Liquidator shall not be responsible for any such costs/ travelling arrangement etc.
88. The Liquidator reserves the right to call for a discussion meeting, at his option, either physically or through video conference as per his convenience. Liquidator is not liable to entertain any individual preference / availability of the applicant / bidders regarding such discussion meeting and / or date and time of inspection / site visit.
89. Each Eligible bidder may visit the site along with his team, comprising of not more 2 persons on such date and time as fixed / informed by the Liquidator. Applicant / prospective bidder shall provide prior intimation to the Liquidator about the persons accompanying the applicant / prospective bidder during such physical verification and site visit.
90. Maximum of 2 (two) number of visits shall be permissible to each applicant / prospective bidder.

Due Diligence

91. The Liquidator shall endeavour to provide necessary assistance for conduct of due diligence by eligible bidders, to the extent of information available with him. The information and documents shall be provided by the Liquidator in good faith and in confidential mode.
92. Scan version of the necessary documents shall be provided by the Liquidator through email only upon request from the applicant / prospective bidder. Access to such information shall only be provided by the Liquidator upon signing of the Confidentiality Agreement and only for the eligible bidders who submit their documents and are found eligible as per the criteria mentioned in this document.

93. The Bidder(s) is/are specifically requested to note that the Liquidator does not guarantee the correctness of any of the information, data or documents shared and shall not be responsible or liable, whatsoever, in any circumstances, in respect of any statements or omissions contained in such document / data.
94. The intending bidders, prior to submitting their bid, should make their independent inquiries in respect of very possible details of the assets, they intend to bid for and inspect the assets at their own expenses and satisfy them fully about the associated risk and reward before offering any bid.
95. The properties and assets of the Company are proposed to be sold on “**As is where is basis**”, “**As is what is basis**”, “**Whatever there is basis**” and “**No recourse**” basis and the proposed sale of assets of the Company does not entail the transfer of any title, except the title which the Company had on its assets as on date of transfer. ***All local taxes/maintenance fees / minor electricity dues/water charges etc., outstanding as on a date or yet to fall due in respect of the relevant asset should be ascertained by the e-Auction process applicant and would be borne by the successful bidder.***

E-Auction Details

96. E-Auction dates: **03.06.2024, Monday from 11.30 PM to 02.30 PM**
In case, a bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for another 5 minutes.
97. Last date for submission of BID documents, Eligibility Documents and EMD:
 Before 5:00 PM of **23.05.2024**: To be email at ld.milibc@gmail.com.
 Before 5:00 PM of **23.05.2024**: Submission of physical copy which has been emailed.
98. For any technical support in bidding process please contact Mr. Neeraj Gutgutia / Mr. Ajay Yadav, Email: neeraj@right2vote.in / ajay@right2vote.in , Ph. No.: 8169498883 with intimation to Liquidator at ld.milibc@gmail.com
99. Description of the Properties, Reserve Price and EMD etc.:

Sl. No.	Assets Description	Reserve Price (INR)	EMD (INR)	Bid Increase Amount (INR)
---------	--------------------	---------------------	-----------	---------------------------

1	Unexpired Lease (estimated at 977 yrs, with reference to lease agreement dtd. 29.04.2002) in respect of Unit No. D-404, Block D, City Centre, 4th Floor, Sector – I, Salt Lake, Kolkata 700064, West Bengal, measuring a super-built area of 1880 sq. ft. more or less.	INR 130 Lacs	INR 13 Lacs	INR 1.30 Lacs
---	---	-------------------------	------------------------	--------------------------

100. The bids can be increased by the bidder in multiples of the ‘Bid Increase Amount’ as mentioned at paragraph 24, above or as given in the ‘E-Auction Sale Notice’ published in the newspaper.
101. No complaint on the time factor for bidding or paucity of time for bidding will be entertained by the Liquidator.
102. All prospective bidders / applicants are advised to:
- Comply with all the prevailing laws of land, regulations, and rules, as applicable for the purchase of property / asset in India.
 - Inspect the Properties and satisfy themselves before taking part in the e-auction and submit the documents well in advance of the due dates.
 - Make their own independent inquiries regarding the encumbrances, the title of Property (ies) / assets put on auction and claims/rights/dues, etc., in respect of the Property(ies) / assets, prior to submitting their EMD/ bid on the e-auction platform.
 - Carefully read the terms and conditions of sale before submitting their bids.
 - Make the bid and all communications in relation to or concerning the E-Auction Process Document and the bid, in the English language.
 - Bear all of their own costs associated with the preparation of their bids and their participation in the e-auction process.

Timelines

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

Sl. No.	Event	Timeline
1	Public Announcement of E-Auction Sale Notice in newspaper	09.05.2024, Thursday
2	Availability of E-Auction Process Documents (EAPD) the E-Auction Portal (https://right2vote.in/eauction/)	09.05.2024, Thursday
3	Submission of Bid Forms, Declaration Forms and EMD and other requisite documents	23.05.2024, Thursday (Scan of original through email and also original document physically)
4	Declaration of Qualified Bidders	24.05.2024, Friday
4	Site Visits and Due Diligence of Assets	27.05.2024 & 28.05.2024 (from 12:30 PM to 03:30 PM)
6	E-Auction	03.06.2024, Monday from 11:30AM to 2:30PM (In case, a bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will get extended by another 5 minutes).
7	Announcement of Successful Bidder through email	04.06.2024, Tuesday (Successful Bidder will be informed through email as given in Bid Form.)
8	Issue of 'Letter of Demand' by Liquidator to the Successful Bidder	04.06.2024, Tuesday
9	Unconditional Acceptance of the Letter of Demand	06.06.2024, Thursday
10	Refund of EMD to Unsuccessful Bidders / Non-Qualified Bidders	08.06.2024, Saturday
11	Payment of entire Bid Amount by Successful Bidder (Note: In case the successful bidder defaults, the EMD amount shall be forfeited) The prescribed payment terms are in accordance with Schedule I of the Liquidation Regulations.	04.07.2024 / 02.09.2024 Within 30 days from the date of demand letter or within 90 days from the demand letter along with interest @ 12% on the amount due, beyond 30 days.

Note:

- a) Access to documentation, additional information and site visits will be granted only once the bidder submits the bid form and declaration form proving his eligibility to participate in the bidding process.
- b) The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator in consultation with the SCC members, to the extent permissible under the applicable laws and regulations and in consultation with the Stakeholders' Consultation Committee.
- c) The payment terms are prescribed in accordance with Schedule I (1) (12) under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- d) The Liquidator reserves the right to amend the key terms of the EAPD including reserve price, earnest money deposit, bid increment amounts and timelines at his sole discretion, to the extent permissible under the applicable laws and regulations.
- e) Any information about amendments / extension of any of the timelines will be available on the E-Auction website and communicated to Eligible Bidder(s). If at any stage, during / after the process of Liquidation, for whatever reasons, any orders / instructions / guidance is passed by Hon'ble NCLT/ NCLAT to intervene the Liquidation process, the same shall be binding on all the bidders without having any claim of damages whatsoever.

Declaration of Successful Bidder

104. The Liquidator at the end of the e-Auction phase shall declare the successful bidder(s) for any set of assets(s). The successful bidder(s) shall be determined based on the highest bid received for the set asset block(s) by the Liquidator via the e-Auction portal process. In case of any dispute/discrepancy, the Liquidator shall assess the e-Auction applications and declare the successful bidder(s) offering maximum value for the auctioned assets. This right of selecting and declaring the successful bidder (s) shall solely rest with the Liquidator, at all times.

105. The Liquidator shall determine and at his sole discretion, declare at the end of the E-Auction, the Successful Bidder(s) for asset(s). Determination of the Successful Bidder(s) shall be done on the basis of highest bid (not below the reserve price) received via the E-Auction, unless the Liquidator determines, (with reasons to be recorded) acting reasonably, that the highest bidder shall not be identified as the Successful Bidder.
106. Where the Earnest Money has been provided by means of a remittance to the designated bank account or by Demand Draft, such funds will be retained by the Liquidator as part payment of the consideration that the Successful Bidder has agreed to pay for his bid.
107. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction or withdraw any asset or portion thereof from the E-Auction proceedings at any stage without assigning any reason there for.
108. *Return of Earnest Money Deposit of unsuccessful bidders:* The Earnest Money Deposit of unsuccessful bidders will be refunded within the timeline as specified above, by way demand draft or RTGS transfer to the account of such bidder. The EMD will be refunded to the same account from which the amount was received.
109. **Issuance of 'Letter of Demand':** The Liquidator shall, as soon as reasonably possible following the end of the E-Auction, but not more than 3 days (excluding Holidays if any) from the end of E-Auction, issue to the Successful Bidder a Letter of Demand, inviting the Successful Bidder to provide balance sale consideration along with applicable taxes within 90 (ninety) days of the date of issuance of the Letter of Demand. The 'Letter of Demand' does not confirm sale in favor of the Successful Bidder. Confirmation of sale is subject to the fulfilment of terms and conditions of E-Auction Sale, approval of the Liquidator and payment of the amount as stated in the 'Letter of Demand'.
110. The Successful Bidder shall, within a period of 2 (Two) days from the date of issuance of the Letter of Demand, unconditionally accept the same, and record such acceptance by providing the Liquidator with 1 (one) copy of the letter with an endorsement stating "Accepted Unconditionally", under the signature of the Bidder or Authorized Director / Authorized Signatory of the Successful Bidder.

111. **Failure to accept the Letter of Demand** within the time period specified may result in the disqualification of the Successful Bidder along with cancellation of such letter and forfeiture of the Earnest Money.
112. **Payment of Sale Consideration:** It is recommended that the Successful Bidder deposits the balance sale consideration at the earliest not exceeding 30 (thirty) days. However, the Successful Bidder also have the option of depositing the balance sale consideration within 90 (ninety) days from the date of such demand, along with interest @12% p.a. In event where the Successful Bidder fails to deposit the balance sale consideration within 90 (ninety) days from the date of such demand, along with interest @12% p.a, the sale shall be cancelled and the EMD will be forfeited.
113. **Completion of Sale:** On payment of the full amount of sale consideration and any applicable taxes, the sale shall stand completed, and the Liquidator shall execute 'Certificate of sale' or 'Sale Deed' and the proceeding for transfer of the corporate debtor shall be completed to the Successful Bidder. The 'Certificate of Sale' will be issued and /or transaction / sale documents will be executed in the name of the Successful Bidder only and will not be issued in any other name(s). It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things, and deeds whatsoever for the completion of the sale. Necessary and appropriate legal documentation on the matter in consultation with the Liquidator and/or his legal counsel needs to be facilitated by the Successful Bidder.
114. Default in payment of the balance sale consideration and any applicable taxes, if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including forfeiture of EMD. The bid option may be put to re-auction or sold to the next highest Qualified Bidder and the defaulting Successful Bidder shall have no claim/right in respect of such bid option.

Fraudulent and Corrupt Practices

115. The Liquidator reserves the right of considering all and every practice, whether mentioned hereunder or in any part of this EAPD, as 'Fraudulent and Corrupt Practices' if the same is found to carry any essence of malafide intention to
-

jeopardize the E-Auction proceedings or to vitiate the goal of IBC relating to ‘value maximization’ to the stakeholders. The occasions / event / practices as mentioned hereunder are indicative and not exhaustive.

- a) The E-Auction Participant(s) 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(s). Notwithstanding anything to the contrary, contained in this document, or in the Letter of Demand, the Liquidator shall reject an auction bid, revoke the Letter of Demand, as the case may be, without being liable in any manner whatsoever to the E-Auction Participant(s), if the Liquidator, at his discretion, determines that the E- Auction Participant(s) has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may invoke / Forfeit the Earnest Money, without prejudice to any other right or remedy that may be available under this Document or Applicable Law.
- b) For the purposes of this Clause the following terms shall have the meaning hereinafter respectively assigned to them:
- (i) “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;
 - (ii) “Corrupt practice” shall mean (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company,

- shall be deemed to constitute influencing the actions of a person connected with the auction Process); or (ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process;
- (iii) “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;
- (iv) “Restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the E-Auction Participant(s) with the objective of restricting or manipulating a full and fair competition in the auction Process; and
- (v) “Undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction Process; or (ii) having a Conflict of Interest.
- c) The Bidder(s) shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidder(s). The Bidder(s) 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(s) to execute confidentiality agreement with the Company/ Liquidator.

Cost, Expenses and Tax Implications

119. The Auction Participant(s) shall be responsible for all the costs incurred by it on account of its participation in the E-Auction Process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, due diligence etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the E-Auction Process.
120. For purpose of abundant clarity, it is hereby clarified that the E-Auction Participant(s) is / are expected to 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 Participant(s).

121. All expenses incurred towards movement / shifting of equipment(s) or any asset of the Corporate Debtor post the E-Auction Sale Process should be borne by the Buyer. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of any of asset(s) of the corporate debtor.
122. The E-Auction Participant(s) shall not be entitled to receive re-imbusement of any expenses which may have been incurred on account of carrying out due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction Sale Process plan.
123. The **Successful Bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty/ registration charges, transfer charges**, sub-division charges, notified area charges, conversion charges, premium, fees, etc. for transfer of property(ies) in name of the Successful Bidder(s). **The Successful Bidder is compulsorily required to complete the registration process of the assets by the statutory authorities within 1 (one) month of completion of the sale.**
124. The **Successful Bidder shall bear the cess or other applicable tax (both direct and indirect) i.e., GST, TDS etc.** In event where provision of Income Laws applies in respect of Tax Deduction at Source (TDS) then the bid amount shall be considered as amount 'net of TDS' and in such circumstances the Successful Bidder needs to transfer whole of the Bid Amount and bear the incidence of TDS.
125. The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, etc. or in respect of the property(ies)/ asset(s) shall be the sole responsibility of the successful bidder.
126. The E-Auction Participant(s) shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all Applicable Laws that relevant for the sale process. The Buyer 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 acquiring the corporate debtor/ Asset(s).

Sales Consideration

127. For sake of understanding, the sale consideration amount of the instant e-auction shall be determined in the following manner –

Particulars	INR	Illustration with Reserve Price (INR)
Bid Amount	XXXX	<i>1,30,00,000</i>
Add: Equivalent amount of applicable taxes under Income Tax Act, 1961 etc	XXXX	<i>1,31,313</i> <i>(assumed @1%)</i>
Taxable Value of Sale	XXXX	<i>1,31,31,313</i>
Add: Applicable GST etc	XXXX	<i>23,63,637</i> <i>(assumed @18%)</i>
Sale Consideration (Gross)	XXXX	<i>1,54,94,950</i>

Governing Law and Jurisdiction

128. This E-Auction Process Information Memorandum, the E-Auction Process, and the other documents pursuant to the E-Auction Process Document shall be governed by the laws of India and any dispute arising out of or in relation to the E-Auction Process Document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, Courts and Tribunals at Kolkata, West Bengal India.

Other Terms and Conditions of the E-Auction

129. The sale of the assets mentioned in this E-Auction Information Process Document and the Notice of Sale dated **09.05.2024 (“Notice of Sale”)** published by the Liquidator pursuant to the appointment by Hon’ble NCLT, Kolkata shall be subject to the following terms and the conditions, in addition to that as may be specified hereinabove.

a) **Nature and Object of the E-Auction**

- The online e-auction sale is with the object of facilitating a free, fair and transparent sale of the Properties and for achieving the best possible recovery of assets of the Corporate Debtor.
- The sale of the Properties will be conducted in terms of and in compliance with the provisions, rules, regulations, and guidelines provided in the Insolvency & Bankruptcy Code and guidelines provided by IBBI.

- All conditions of sale of the Properties shall be governed by the directions of the National Company Law Tribunal and in accordance with applicable provisions of law.

b) Cautions to the Bidders

- The Properties are being sold strictly on an “As is where is, what is there is and non-recourse” basis.
- Bidders are advised to go through all the terms and conditions of sale given in this document and in the Notice of Sale before participating in the online bidding/auction.
- The e-auction shall entitle the Successful Bidder to all the rights of the incumbent holder in respect of the Properties. Details of the Properties as stated in the Notice of Sale and under this Tender Document are as per the details available with the Liquidator and the Liquidator shall, in any way, be responsible for any variation in the extent of the Properties due to any reason.

c) Inspection of the Properties / Buyers Beware

- Bidders are requested to inspect the Properties including the area of the Properties and satisfy themselves regarding the area, physical nature, condition, extent etc., of the Properties prior to submission of their online bids. All costs incurred in connection with such inspection shall be borne by the Bidders. Further, the area of the Properties in the title deeds provided shall prevail over what has been presented in the Notice of Sale or this Tender Document and the same must be inspected and verified by the Bidders before participating in the e-auction.
- Bidders are advised / cautioned to verify with the sub-registrar’s office as well as obtain and analyse the revenue records with respect to the Properties and to satisfy themselves regarding the existence, title, nature, description, condition, existing encumbrances, liens, charges, statutory dues, etc., over the Properties before submitting their bids.
- The Liquidator shall not be responsible for rendering any assistance to the Bidder in connection with its independent inspection of the Properties.
- Bidders are bound by the principle of caveat emptor (Buyer Beware).

- Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to the title to the Properties.

d) Online Bidding

- Bidding will be through the Online Platform – www.right2vote.in
- Bidders are cautioned to be careful while entering their bid amount.
- The Liquidator shall not have any liability towards Bidders for any interruption or delay in access to the Platform irrespective of the cause, issues relating to the Platform, failure of internet connection, server problems, etc.
- Any dispute arising out of the e-auction sale of the Properties shall be decided by the Liquidator, whose decision shall be final and binding.

e) Stay / Cancellation of the E-Auction

- In case of a stay of further proceedings by the Competent Authority, the e-auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
- The Liquidator shall also have the right to postpone / cancel the sale of the properties, for reasons to be recorded in the proceedings. In case of adjournment of sale for any reason, no fresh notice of sale will be given. However, the new date of sale will be informed through e-mail along with future course of action.

f) Delivery of Title Deeds (applicable for immovable properties)

- The Successful Bidder, on receipt of sale certificate, shall contact the Liquidator for delivery of title deeds and other documents related to the assets sold through e-auction as available with the Liquidator.
- The Liquidator shall ensure that title deeds and other documents are handed over to the Successful Bidder subject post-issuance of the sale certificate in accordance with the Order and the Subsequent Orders.

g) Delivery of possession

- Delivery of possession of the assets sold shall be facilitated by the Liquidator immediately after confirmation of receipt of the full amount of the sale consideration or as per the directions of the authorities, Codes, Rules, Regulation, as may be applicable.
- After the Liquidator hands over of the possession of the assets all cost relating to the assets are to be borne by the Successful Bidder.
- The Successful Bidder on gaining the possession of the assets shall lift / transport the assets within 5 (five) days and vacate the premises. In case if the CD's premises is not vacated within such time period, then Liquidator may handover the premises to the owner i.e. Port Authorities along with the assets.
- *After obtaining the sale certificate, the Successful Bidder must perform all necessary activities to record the sale as per the law of the land at his own cost within a period of 30 (thirty) days from the date of handing over the possession.*
- All expenses and incidental charges thereto shall be borne by the Successful Bidder.

h) Verification of information by the Bidders

It shall be deemed that by participating in the e-auction process, the Bidder has:

- made a complete and careful examination of the document and Notice of Sale and unconditionally and irrevocably accepted the terms thereof;
- familiarized itself with the Order of the Competent Authority;
- reviewed all relevant information provided by the Liquidator, as may be relevant to the e-auction process;
- satisfied itself about all matters regarding the e-auction process required for submitting an informed bid in accordance with this EAPD and performance of all of its obligations hereunder;
- acknowledged and agreed that inadequacy, lack of completeness or incorrectness of the information provided in this EAPD or ignorance of any of the matters related to the e-auction process or the Properties shall not be a basis for any claim for compensation, damages, the extension of time for performance of its obligations, loss of profits etc., from the Liquidator; and

- agreed to be bound by the undertakings provided by it under and in terms hereof.

i) Verification by Liquidator and Disqualification of the Bidders

- The Liquidator reserves the right to verify (in accordance with the provisions of this EAPD) all statements, information and documents submitted by the Bidder in response to the EAPD and the Bidder shall, when so required by the Liquidator, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification by the Liquidator shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Liquidator thereunder.
- Without prejudice to any other right or remedy that may be available to the Liquidator under this Document, the Liquidator reserves the right to disqualify the Bidder, cancel the sale and to appropriate the entire EMD and other amounts paid, if:
 - (i) at any time, misrepresentation on part of the Bidder is made or uncovered; or
 - (ii) the Bidder does not provide, within the time specified by the Liquidator, the supplemental information/ documentation sought by the Liquidator, or
 - (iii) any act or omission of the Bidder results in violation of or non-compliance with the EAPD and/ or any other document referred herein or issued pursuant thereto or any applicable law relevant for the e-auction process.
- Any person who participated in E-Auction, if found disqualified u/s 29A of Insolvency & Bankruptcy Code, 2016, or regulation thereunder, EMD of such disqualified bidder shall be forfeited.

ANNEXURE I

(On the letter head of the Applicant)

EXPRESSION OF INTEREST (EOI) FOR PARTICIPATING IN E-AUCTION

To,

CA Santanu Brahma

Liquidator of Maheshwary Ispat Limited – In Liquidation

IBBI Regn. No. IBBI/IPA-001/IP-P01482/2018-2019/12251 (Valid till 04.10.2024)

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

Dear Sir,

I am desirous to participate in the e-Auction pursuant to your newspaper publication of 'E-Auction Sale Notice' in _____, dated 09.05.2024. For this purpose, I/we state my/our eligibility under section 29A of IBC, 2016 in respect of which relevant documents, as required, have been submitted herewith. Further details on the matter is as under –

Details of EMD amount paid:

EMD Amount paid	INR 13 (thirteen) Lacs Only
Bank Transfer Reference No.	
Name of Remitting Bank	
<i>The above EMD amount has been paid to the following Bank Account –</i>	
Account Number	42765929428
Beneficiary Name	Maheshwary Ispat Limited in Liquidation
Bank Name	State Bank of India
Branch	Jeevandwvp Brach, Branch code – 03762, 1, Middleton Street, Kolkata - 700071
IFSC Code	SBIN0003762

Details of Bidder:

Name of the Bidder	
Address	
Constitution of Bidder	(Document to be attached)

Ownership Structure	
PAN of Bidder	(Photocopy to be attached)
Name of Authorized Signatory	(Board Resolution (for Companies) / Letter of Authorization (for firms) to be attached)
PAN	(Photocopy to be attached)
Aadhar	(Photocopy to be attached)
Mobile No. <i>(mandatory)</i>	
Email ID <i>(mandatory)</i>	

Details of Asset to be bided for:

	Reserve Price	EMD Amount	Incremental Bid Amt
Unexpired Lease (estimated at 977 yrs, with reference to lease agreement dtd. 29.04.2002) in respect of Unit No. D-404, Block D, City Centre, 4th Floor, Sector – I, Salt Lake, Kolkata 700064, West Bengal, measuring a super–built area of 1880 sq. ft. more or less.	INR 130 Lacs	INR 13 Lacs	INR 1.30 Lacs

Details of Bank Account of Bidder (for Refund purpose only):

Account Number	
Beneficiary Name	
Bank Name	
Branch	
IFSC Code	

Terms and Conditions of the E-auction:

I/We acknowledge and confirm our understanding and consent on the terms, in entirety, of the e-auction as laid down in the E-Auction Process Document (EAPD) which specifically includes the following -

1. E-Auction will be conducted on “As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis” through approved service provider M/s Right2 Vote Infotech Private Limited. The complete E-Auction Process Information Document containing Terms and Conditions of E- Auction, E- Auction Bid form, Eligibility Criteria, Declaration by Bidders, Description of Assets etc. is available on website <https://right2vote.in> which can be obtained,

- therefrom, by searching the Corporate Debtor's name (*Maheshwary Ispat Limited - In Liquidation*) under the link "e-auction listing" (<https://right2vote.in/eauction/>).
2. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount in the manner and within such date, as laid down in EAPD.
 3. The EMD (Interest Free) of the Successful Bidder shall be allowed to be set-off against or used as part of the sale consideration and the EMD of unsuccessful bidders shall be refunded.
 4. In case the bid is cancelled, the earnest deposit of the bidder shall be refunded.
 5. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non- statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property put on auction. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
 6. The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price, and increase their bid by a minimum incremental amount as mentioned in the table above.
 7. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e- Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
 8. The sale shall be subject to provisions of the Insolvency and Bankruptcy Code, 2016 and Regulations made there under and any order, directions passed by Hon'ble NCLT/NCLAT.
 9. E-auction date & Time: **Monday, 03.06.2024 from 11.30 PM to 02.30 PM**
 10. The Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets and should conduct their own prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The details of assets and properties owned by the corporate debtor under sale is being sold with all the existing and future encumbrances/ claims/ dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third-party claims/rights/dues.
-

11. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property / asset before submission of the bid.
12. Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
13. The e-Auction bidding would be conducted on the schedule Date & Time as mentioned in the Sale Notice and/or EAPD. The bidder may improve their offer in multiple of amount mentioned under the column “Bid Increment Amount” against bid. In case bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes.
14. The decision of Liquidator on declaration of successful bidder shall be final and binding on all the Bidders. In all cases the decision of the Liquidator shall prevail.
15. The name of the intending Bidders eligible to participate in the E-auction on the portal (<https://right2vote.in>) shall be identified by the Liquidator and the E-auction service provider will provide the User ID and password by email to eligible bidders prior to the bidding.

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

Signature (with stamp in case of Company / firm)

Name of Signatory : _____
Designation : _____
Address : _____
Email ID : _____
Mobile : _____

Date:

Place:

ANNEXURE II

<<to be executed on stamp paper of INR 100 and notarized>>

AFFIDAVIT AND UNDERTAKING

Date:

To,

CA Santanu Brahma

Liquidator of Maheshwary Ispat Limited – In Liquidation

IBBI Regn. No. IBBI/IPA-001/IP-P01482/2018-2019/12251 (Valid till 04.10.2024)

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

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

Dear Sir,

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

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

- (a) an un-discharged insolvent;
- (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- (c) has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve

Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

- (d) has been convicted for any offence punishable with imprisonment:
 - .for two years or more under any Act specified under the Twelfth Schedule;
 - for seven years or more under any law for the time being in force;
- (e) is disqualified to act as a director under the Companies Act, 2013;
- (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- (h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code;
- (i) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- (j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.

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

- B. I undertake on behalf of _____, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit a resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of the corporate debtor.
-

- C. I declare and undertake that in case the ... (Company's Name) ... becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
- D. I also undertake that in case the ... (Company's Name) ... becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of Maheshwary Ispat Limited– in liquidation.
- E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I confirm that the said declaration and disclosure are true and correct.
- G. I am duly authorized to submit this declaration by virtue of.....

(DEPONENT)

VERIFICATION

I, _____, 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)

Identified by me

(Advocate)

ANNEXURE III

<<to be executed on stamp paper of INR 100 and notarized>>

DECLARATION BY BIDDERS

To,

CA Santanu Brahma

Liquidator of Maheshwary Ispat Limited – In Liquidation

IBBI Regn. No. IBBI/IPA-001/IP-P01482/2018-2019/12251 (Valid till 04.10.2024)

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

1. I / We, the Bidder (s) aforesaid do hereby state that I / We have read the entire terms and conditions for the sale of assets as specified in the E-Auction Process Document and have understood them fully. I / We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the e-Auction process.
2. I / We declare that the Earnest Money Deposit (EMD) amount have been deposited by me/us as against my/our bid and that the particulars of remittance and all other information were given by me/us in the online form is true and correct.
3. I / We further understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the EMD and/or any monies paid by me/us is liable to be forfeited by the Seller (“Liquidator”) and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I / We also agree that after my /our offer given in my /our bid for the purchase of asset/s is/are accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfill any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me/us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may

be extended by the sole discretion of the liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within the timeline, the liquidator shall forfeit EMD and or Performance BG.

5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of property (ies). I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.
6. I / We confirm that our participation in the e-Auction process, submission of bid or acquisition of the property (ies) pursuant to the provisions of the e-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the e-Auction including any announcement(s) on correction of and / or additions or deletions to the time of auction portal and property (ies) being offered for sale.
9. I/We confirm that the Seller (Liquidator) and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the e-Auction portal due to any unforeseen circumstances etc. before or during the auction event.
10. I/We hereby confirm that I/we are eligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.
11. I/We hereby understand and confirm that the '**sale consideration amount**' shall include all taxes, duties, statutory payments etc (including but not limited to Direct or Indirect taxes), and/or any such equivalent amount thereto, determined on the basis of the bid amount concluded from the e-auction of the asset scheduled on **03.06.2024** pursuant to E-auction sale notice dtd. **09.05.2024** and

arising / accruing due to the event of sale / transfer etc of the asset which is consequential to the said e-auction process.

12. I/We hereby understand and confirm all taxes, duties, statutory payments etc (including but not limited to Direct or Indirect Taxes) arising / accruing due to the event of sale / transfer etc of the asset which is consequential to the said e-auction process, shall be borne by me as the part of the total consideration amount for acquiring the rights and interests on the asset which is the subject matter of the e-auction.

13. I/We hereby understand and confirm that the Sale Consideration amount shall be determined consequential to the bid amount to be determined through e-auction on **03.06.2024** on the basis of reserve price and incremental bid amount as mentioned in the EAPD dtd. **09.05.2024**.

(Signature with SEAL)

Name:

.....

Address:

.....

.....

Email:.....

Mobile:.....

ANNEXURE IV

TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE PROCESS

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E- Auction Service Provider.
2. Intending bidders must register with the e-auction service provider.
3. Only upon verification of the Online Form and confirmation of remittance of Earnest Money will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property/Asset.
4. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/ rectify their bid if required before confirming the bid submitted.
5. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and declaration as per the format set out in Annexure I and Annexure III must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a who is duly authorized to sign the same.
8. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Seller in accordance with the E-Auction Process Information Document.

9. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the Earnest Money amount shall be forfeited.
10. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
11. After the conclusion of the e-auction for each Asset, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-Auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.
13. The conditions of Forfeiture of EMD as defined in the E-Auction Process Information Document shall apply to all the bidders.

I understand the above.

Signature (with stamp in case of Company / firm)

Name of Signatory: _____

Designation : _____

Address : _____

Email ID : _____

Mobile : _____

Date:

Place:

ANNEXURE V
LETTER OF DEMAND

To,
[name to be inserted]
[address to be inserted]
Attn. [.]

In matters of
Maheshwary Ispat Limited Limited - In Liquidation
Case Reference: TP/22(KB)/2022 before Hon'ble NCLT, Kolkata

SUB: E-Auction Sale of “Unexpired Lease (estimated at 977 yrs, with reference to lease agreement dtd. 29.04.2002) in respect of Unit No. D-404, Block D, City Centre, 4th Floor, Sector – I, Salt Lake, Kolkata 700064, West Bengal, measuring a super-built area of 1880 sq. ft. more or less” (hereinafter referred to as “Asset”), conducted on 03.06.2024.

Dear Sir/ Ma'am,

1. With reference to the above, successful bid was submitted by yourself _____ (“Successful Bidder”) in relation to E-auction sale of Asset (Asset) of Maheshwary Ispat Limited Limited, (In Liquidation) (“Company”) auctioned on **03.06.2024**.
2. You are requested to confirm your acceptance of this Letter of Demand within 2 (two) days of the date of issuance hereof with an endorsement stating that this LoI is, “Accepted Unconditionally”, under the signature of the authorized director / authorized signatory.
3. Within 90 (ninety) days from the date of issuance of this letter, you shall pay an amount of INR _____ (determined on the basis of Successful Bid amount of INR _____) towards the balance consideration amount for purchase of the asset which is being demanded as determined in the schedule to this letter, in terms of clause 12 of Schedule I of the IBBI (Liquidation Process) Regulations, 2016.

4. The “Sale Consideration” of the assets which is intended to be sold / transferred is **INR _____ (Indian Rupees ___ Only)** being concluded on the basis of e-auction held on **03.06.2024** and determined in the schedule to this letter.
5. In the event, if you make the payment of the balance consideration amount, as stated above, after 30 days from this letter (i.e. payment made after _____), then you shall be additionally charged with 12% p.a. on the amount of consideration paid after 30 days for the pro-rata period, along with applicable GST and taxes. The amount of interest along with applicable taxes shall be determined you and be paid along with payment of the balance consideration amount.
6. In the event, if full amount of the 'Sale Consideration' including the applicable taxes are not received within 90 days then the instant sale shall be cancelled in its entirety and the money whatsoever paid by you shall be forfeited.
7. Please note that, failure to accept this 'Letter of Demand' within 2 (two) days of issuance of the same, may result in your disqualification as the Successful Bidder along with cancellation of this 'Letter of Demand' consequentially may result in forfeiture of the EMD.
8. The Liquidator agrees that simultaneously upon full payment of Sale Consideration including the applicable taxes, GST etc, the Liquidator shall execute a deed of sale in your favor for conveyancing on “as is where is”, “as is what is”, “whatever there is” and “no recourse” basis of the specified Asset, without any representations and warranties on the part of the Liquidator for any encumbrances / statutory liabilities etc. in relation to asset owned by the Corporate Debtor. The said legal document shall be prepared by you and a draft thereof be provided to the Liquidator for his legal vetting in advance, before it is put forward before the registration authorities for this execution.
9. This 'Letter of Demand' is not a sale confirmation letter and is issued without prejudice to other terms and conditions of the E-Auction Process Information Document. The issuance of this letter shall not be deemed to be conveying any right, title or interest in the Company or in any manner granting any right against the Liquidator, or their representatives and advisors.

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

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

Yours faithfully,

Unconditionally agreed and accepted by:

Liquidator

For and on behalf of _____

Signature (with stamp in case of Company / firm)

Name of Signatory :

Designation :

Address :

Email ID :

Mobile :

Date:

Place:

SCHEDULE

To the Letter of Demand dated _____

Asset Description:

Unexpired Lease (estimated at 977 yrs, with reference to lease agreement dtd. 29.04.2002) in respect of Unit No. D-404, Block D, City Centre, 4th Floor, Sector – I, Salt Lake, Kolkata 700064, West Bengal, measuring a super-built area of 1880 sq. ft. more or less.

Particulars	Amount (in INR)
Bid Amount concluded from e-auction on 03.06.2024	XXXX
Add: Equivalent amount of applicable taxes under Income Tax Act, 1961 etc	XXXX
Taxable Value of Sale under GSt Act	XXXX
Add: Applicable GST @18%, etc.	XXXX
Sale Consideration (Gross)	XXXX

Unconditionally agreed and accepted by:

Liquidator

For and on behalf of _____

Signature (with stamp in case of Company / firm)

Name of Signatory :

Designation :

Address :

Email ID :

Mobile :

Annexure VI

<<to be executed on INR 100 stamp paper and notarized>>

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement is dated _____, between: _____, a company incorporated under the laws of _____ and having its registered office at _____ (hereinafter referred to as "**Receiving Party**", which expression shall, unless it be repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns);

- and -

Maheshwary Ispat Limited Limited, a company incorporated under the laws of India and having its registered office at P – 5, Kalakar Street, Kolkata, WB, India, 700007, West Bengal (hereinafter referred to as "**Disclosing Party**", which expression shall, unless it be repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns);

WHEREAS the Disclosing Party intends to disclose certain information to the Receiving Party regarding **Maheshwary Ispat Limited, for the purpose of conducting Due diligence on the Disclosing Party;**

AND WHEREAS the Receiving Party has agreed to keep the information confidential on the terms of this Agreement;

NOW THEREFORE in consideration of the foregoing and the mutual agreements contained in this Agreement (the receipt and adequacy of which are acknowledged), the Parties agree as set forth below.

1. Defined Terms.

As used in this Agreement, the following terms have the meanings set forth below.

"**Affiliate**" means, in respect of a Party, any Person (other than a natural person) which (a) is controlled directly or indirectly by such Party, or (b) is directly or indirectly controlled by a Person which directly or indirectly controls such Party. "Control" means the right to appoint majority of directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.

"**Agreement**" means this confidentiality agreement, as amended, modified, restated, replaced, or supplemented from time to time.

"**Business Day**" means any day of the year, other than a Saturday, Sunday, or any days on which major banks are closed for business in India.

"Confidential Information" means all information relating to Disclosing Party's business, operations, assets, liabilities, plans, prospects, and affairs, which has been or is disclosed to or acquired by the Receiving Party regardless of whether such information is in oral, visual, electronic, written, or other form and whether or not it is identified as "confidential".

"Law" means any applicable law, statute, code, constitution, treaty, ordinance, order, decree, directive, rule, published policy, regulation, or decision of any competent judicial, legislative, administrative, ministerial, departmental, or regulatory body or authority or by the rules, policies, or other requirements of any relevant stock exchange.

"Notice" has the meaning specified in clause 9 of this agreement.

"Party" means either Receiving Party and Disclosing Party and any other person who may become a party to this Agreement. These parties may be referred to individually as "Party" or collectively as "Parties". Reference to a Party includes such Party's Representatives and affiliates and their Representatives.

"Person" means a natural person, partnership, limited partnership, limited liability partnership, and corporation, limited liability corporation, unlimited liability company, joint-stock company, trust, unincorporated association, joint venture, or other entity or a governmental or other regulatory entity, and pronouns have a similarly extended meaning.

"Representative" means any director, officer, employee, agent, or advisor of that Party,

including accountants, counsel, lenders, consultants, and financial advisors.

"Work Papers" means all notes, analyses, compilations, forecasts, data, studies, interpretations, or other documents prepared by, on behalf of or for the benefit of, the

Receiving Party that contain, reflect, summarize, analyze, discuss, or review any Confidential Information.

2. Interpretation

In this Agreement, the words "including", "includes" and "include" mean "including (or includes or include) without limitation". The expression "Section" or other subdivision followed by a number mean and refer to the specified Section or other subdivision of this Agreement. Words referencing the singular include a reference to the plural and *vice versa*.

3. Non-Disclosure of Confidential Information.

- (a) The Receiving Party will keep strictly confidential all Confidential Information and Work Papers and will not and will cause its Representatives not to disclose or use such Confidential Information or Work Papers except as permitted by this Agreement.
- (b) The restrictions set out in Section 3(a) do not apply to Confidential Information or any part of it that:
 - (i) is or becomes generally available to the public other than as a result of disclosure directly or indirectly by the Receiving Party;

- (ii) is or becomes available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party;
 - (iii) is or was independently acquired or developed by the Receiving Party, its affiliates, or their respective Representatives without violating its obligations under this Agreement or any other obligation of confidentiality it may have to the Disclosing Party;
 - (iv) is required to be disclosed by Law, unless such Law permits the Receiving Party, its affiliates, or their respective Representatives to refrain from making such disclosure for confidentiality or other reasons; or
 - (v) the Disclosing Party has expressly permitted in writing that the particular Confidential Information may be disclosed.
- (c) The Receiving Party may disclose Confidential Information and its Work Papers to its Representatives but only to the extent that its Representatives need to know the Confidential Information or Work Papers for purposes of evaluating such Confidential Information or Work Papers, have been informed of the confidential nature of the Confidential Information and Work Papers and agree to be bound by and act in accordance with the confidentiality provisions of this Agreement.
- (d) The Receiving Party acknowledges that it and its Representatives are bound by all applicable privacy law with respect to any personal information disclosed under this Agreement.
- (e) The Receiving Party hereby acknowledges that it is aware and that the Receiving Party will advise its Representatives who are informed as to the matters that are the subject of this agreement, that applicable securities laws prohibit any person who has material, non-public information concerning the matters which are the subject of this agreement from purchasing or selling securities of the Disclosing Party, including an affiliate, or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.
- (f) The Receiving Party is responsible for any breach by its Representatives of any of the provisions of this Agreement whether or not they have agreed in writing to be bound by such provisions. The Receiving Party will, at its sole expense, take all reasonable measures to ensure that its Representatives do not breach any of the provisions of this Agreement.
- (g) If the Receiving Party is required to make disclosure of any or all of the Confidential Information and/or its Work Papers pursuant to Law it will (unless otherwise prohibited by Law and to the extent possible), after consultation with the Disclosing Party:
- (i) give the Disclosing Party immediate Notice of the requirement and the proposed content of any disclosure;
 - (ii) at the costs of the Disclosing Party, co-operate with the Disclosing Party in limiting the extent of the disclosure and in obtaining an appropriate protective order or pursuing such legal action, remedy or

- assurance as the Disclosing Party deems necessary to preserve the confidentiality of the Confidential Information; and
- (iii) disclose only that portion of the Confidential Information and its Work Papers that it is, in the written opinion of the Receiving Party's counsel, legally compelled to disclose.

4. Handling and Return of Confidential Information.

- (a) The Receiving Party will keep a written record of the subject and location of all Confidential Information disclosed to it and a list of Representatives to whom Confidential Information has been disclosed and will provide a copy of the record and list immediately to the Disclosing Party upon request.
- (b) Confidential Information shall be only for review by the Receiving Party and its Representatives. The Receiving Party may not remove any proprietary, copyright, trade secret or other legends from any of the Confidential Information.
- (c) After the completion of the resolution process under the IBC,2016, the Receiving Party will and will cause its Representatives to, within 7 Business Days of the Notice:
 - (i) Return to the Disclosing Party or destroy all Confidential Information without retaining any copies;
 - (ii) destroy all copies of Work Papers in its possession; and
 - (iii) certify to the Disclosing Party in writing that this Section 4(c) has been complied with by the Receiving Party.
- (d) Notwithstanding the foregoing, neither the Receiving Party or its Representatives are required to return or destroy the Confidential Information to the extent that it is obliged by any law, court of competent jurisdiction, competent regulatory agency or authority, applicable compliance procedures or the rules of any stock exchange to keep them;
- (e) Notwithstanding the return or destruction of Confidential Information and Work Papers, the Receiving Party and its Representatives will continue to be bound by their obligations of confidentiality and other obligations hereunder.

5. No Representation or Warranty.

- (a) The Disclosing Party and the Resolution Professional make no representation or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information provided by it or with respect to the infringement of patents, trade-marks, copyrights, or other intellectual property rights respecting such Confidential Information, or of the rights of any other person.
- (b) The Disclosing Party and the Resolution Professional are not liable to the Receiving Party or to any other person for any losses, liabilities, damages, claims, demands, fines, penalties, or expenses resulting from, connected with, or arising out of the Receiving Party's use of the Confidential Information. This Agreement does not benefit or create any right or cause

of action in, or in favor of, any Person other than the Parties and shall exclude any rights under legislative provisions conferring rights under a contract to persons not a party to that contract. Only the Parties are entitled to rely on its provisions in any action, suit, proceeding, hearing, or another forum subject to clause 5(d)

- (c) To the extent that any Confidential Information is owned by the Disclosing Party, it will remain the exclusive property of the Disclosing Party. Nothing in this Agreement or in the disclosure of any Confidential Information confers any interest in the Confidential Information on the Receiving Party.
- (d) The Resolution Professional shall not be held liable for any damages/liabilities arising out of the use of confidential information or the accuracy of the confidential information.

6. Remedies.

- (a) In the event of a breach of a Party's obligations under this Agreement, that Party must, immediately following discovery of the breach, give Notice to the other Party of the nature of the breach. The breaching Party must, upon consultation with the other Party, take all reasonable measures to limit the extent of the breach.
- (b) The Receiving Party acknowledges that the Disclosing Party shall be irreparably injured by breach of this Agreement which could not be adequately compensated by damages. The Disclosing Party shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of any breach of the provisions of this Agreement. Such remedies shall not be exclusive remedies but shall be in addition to all other remedies available in law or in equity including damages.
- (c) The rights and remedies provided in this Agreement are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity. All such rights and remedies may be exercised from time to time, and as often and in such order as the applicable Party deems appropriate.
- (d) Each Party shall have a duty to use all reasonable endeavors to mitigate its loss and damage arising on account of the breach or default by the other Party.
- (e) Except as may be otherwise provided in this Agreement, or breach by either party will result in the other party being responsible to reimburse the non-defaulting party for all costs incurred directly as a result of the breach of this Agreement and shall be subject to such damages as may be allowed by law including all attorneys' fees and costs of enforcing this Agreement. However, the provision of clause 7(e) shall survive the termination of the agreement.
- (f) Subject to the foregoing provisions of this Section 6, if the Receiving Party or any of its Representatives is in default or breach of its obligations under this Agreement, the Receiving Party shall indemnify the Disclosing Party from and against any direct cost, loss, expense, liability, claim or damage

which the Disclosing Party incurs or suffers as a result of any such default or breach. Notwithstanding the foregoing, in no event, shall the Receiving Party be liable for any consequential, punitive, special, exemplary, or other similar damages.

7. Other Covenants and Agreements.

- (a) The Parties irrevocably undertake not to circumvent, avoid, bypass, or obviate each other, directly or indirectly and agree on customer and partner protection for all mutually named customers and partners. By signing this agreement, the parties commit to each other not to contact the partners and customers of the other party or to start any business activity, directly or via third parties, without previous written consent.
- (b) The Parties shall not disclose any contact revealed by either Party to any Third Parties and shall not enter into direct and/or indirect offers, negotiations and/or transactions with such contacts revealed by the other party who made the contact(s) available.
- (c) In the event of circumvention by any of the undersigned Parties, whether direct and/or indirect, the circumvented Party shall be entitled to a legal monetary compensation equal to the maximum service it should realize from such a transaction, plus any and all expenses, including any and all legal fees incurred in lieu of the recovery of such compensation.
- (d) Nothing in this Agreement nor the disclosure of Confidential Information to the Receiving Party creates any agency, partnership, joint venture, and representative or employment relationship between the Parties.
- (e) The obligations of the Parties under this Agreement continue and are binding for 3 years.

8. Acknowledgments of Receiving Party.

Each Party acknowledges and agrees that, notwithstanding any other provisions of this Agreement, all contacts by one Party and its Representatives with the other Party regarding the Confidential Information shall be made through each Party's authorized representative, and one Party and its Representatives shall not contact any other employee of the other party unless expressly authorized.

9. Miscellaneous.

- (a) Any notice, consent, direction, or other communication (each a "Notice") given regarding the matters contemplated by this Agreement must be expressed and in writing, sent by personal delivery, courier or facsimile (but not by electronic mail) and addressed to:

Receiving Party Name :
Address :
Designation :
Telephone/Mobile No :

Email Id :

Disclosing Party Name :

Address :

Designation :

Telephone/Mobile No :

Email Id :

A Notice is deemed to be delivered and received (1) if sent by personal delivery or service courier, on the date of delivery, or (2) if sent by facsimile, on the day following the date of confirmation of transmission by the originating facsimile, or (3) if sent by e-mail, on the day the email was sent.

- (b) Except as otherwise expressly provided in this Agreement, each Party will pay for its own fees, costs and expenses incurred in connection with this Agreement. The fees, costs and expenses referred to in this are those that are incurred in connection with the negotiation, preparation, execution, and performance of this Agreement, including the fees, costs and expenses of counsel, financial advisors, bankers, lenders, and accountants.
- (c) No waiver of any provision of this Agreement constitutes a waiver of any other provision (whether or not similar). No waiver is binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Agreement is not a waiver of that right. A single or partial exercise of any right does not preclude a Party from any other or further exercise of that right or the exercise of any other right it may have.
- (d) This Agreement constitutes the entire agreement between the Parties relating to its subject matter and supersedes all prior agreements, understandings, negotiations, and discussions between the Parties, whether oral or written.
- (e) This Agreement may only be amended, supplemented, or otherwise modified by express written agreement signed by the Parties.
- (f) Neither this Agreement, nor any of the rights or obligations under this Agreement, are assignable or transferable by a Party without the express prior written consent of the other Party.
- (g) If any provision of this Agreement is determined to be illegal, invalid, or unenforceable by an arbitrator or any court of competent jurisdiction from which no appeal exists or is taken, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect. This clause has no effect if the severance alters the basic nature of this Agreement.
- (h) This Agreement and any dispute, controversy or claim arising out of, relating to, or in any way connected with this Agreement (including, without limitation, the existence, validity, performance, breach, or termination thereof) shall be governed by the laws of India. Any such dispute,

controversy or claim shall be fully and finally resolved by binding arbitration in accordance with the Rules of Arbitration of the Disclosing Party. The seat of such arbitration shall be in Kolkata, India. The language of such arbitration shall be English. The dispute shall be heard by three (3) arbitrators. Within thirty (30) days of the respondent's receipt of notice of arbitration, the Disclosing Party, on the one hand, and the Receiving Party, on the other hand, shall each select an arbitrator, and within fifteen (15) days of the selection of the second arbitrator, the two arbitrators shall select the third arbitrator, who shall act as the Chair.

Each arbitrator must be independent and disinterested and must not be affiliated in any way with any of the Parties.

- (i) This Agreement may be executed in any number of counterparts and all counterparts taken together constitute one and the same instrument. Receipt of an originally executed counterpart signature page by facsimile or an electronic reproduction of an originally executed counterpart signature page by electronic mail is effective execution and delivery of this Agreement. Any Party sending a counterpart by facsimile or electronic mail will also deliver the originally signed counterpart to the other Party; however, failure to do so will not invalidate this Agreement.

Receiving Party

Disclosing Party

By:

By:

IN WITNESS WHEREOF the Parties have executed this Agreement.

Company Name :

Company Name :

Name :

Name :

Designation :

Designation :

Place :

Place :

Date :

Date :

Witness :

Witness :

Name :

Name :

Address :

Address :