

**ADDENDUM TO THE E-AUCTION PROCESS DOCUMENT DATED 8TH
**JULY 2024 FOR EARTH ICONIC INFRASTRUCTURES PRIVATE
LIMITED****

Date of E-Auction Process Document: 08th July 2024

Date of Addendum: 24th July 2024

Date of E-Auction: 07th August 2024

Issued on behalf of:

Earth Iconic Infrastructures
Private Limited
(in Liquidation)
Registered office Address of Corporate Debtor:
B-100, Second Floor, Naraina Industrial Area,
Phase-1 Delhi
South West Delhi - 110028

By Mr. Vaneet Bhatia
(the Liquidator)
IBBI Registration No. IBBI/IPA-002/IP-N00908/2019-
2020/12942
AFA Valid till 10th September, 2024
IBBI registered mail id: vaneetbhatia4@gmail.com
Ph # 9971641494

Correspondence Details:

Primus Insolvency Resolution and Valuation
Private Limited
Office Address: D-58, Near Moolchand Flyover,
3rd Floor,Block D, Defence Colony, New Delhi,
Delhi 110024

Process Specific mail: earthiconicliquidation@gmail.com

Note:

- I. This Addendum shall form part of the E-Auction Process Document and shall be read together with the E-Auction Process Document.
- II. All other terms and conditions stipulated in the E-Auction Process Document shall continue to apply in the manner specified therein and shall remain in full force and effect.
- III. In the event of any inconsistency between the terms of the E-Auction Process Document and this Addendum as regards the subject matter hereof, the provisions of this Addendum shall prevail.

DEFINITIONS

All capitalized terms/ expressions not defined in this addendum shall have the same meaning as ascribed to them in the E-Auction Process Document dated 08th July 2024 issued by the Liquidator of the Company

- 1. The Part 'G' of the Process Document dated 08th July 202 shall be substituted and will be read as below:**

"G. PHYSICAL INSPECTON, SITE VISIT & DUE DILIGENCE

Eligible E-Auction Applicant/ Bidders may request the Liquidator to arrange for physical inspection and site visit of Assets of the Company as per Clause 1 E of the Schedule I under Liquidation Process Regulations which states as follows:

*"(1E) The liquidator shall provide to qualified bidder **at least seven days**, for inspection or due diligence of assets under auction, from the date of declaration of qualified bidder."*

Accordingly, upon receipt of such a request, Liquidator may first arrange a discussion meeting during the period as specified in the sale notice dated 08th July, 2024. The details with respect to the discussion meeting shall be communicated to the Eligible E-Auction Applicant/ Bidder in advance.

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduct of due diligence / site visit (if feasible) by Qualified E-Auction Applicant/ Bidders. The information and documents shall be provided by the Liquidator after receipt of Confidential Undertaking.

The Company/ corporate debtor are proposed to be sold on **"As is where is basis"**, **"As is what is basis"**, **"Whatever there is basis"** and **"No recourse basis"** and the proposed sale of the assets of the company does not entail transfer of any title, except the title which the Company has on the assets/properties as on date of transfer. All taxes / maintenance fee / transfer fee/outstanding rentals / electricity charges / water charges/ annual lease rentals/ unearned income incase of leasehold properties, etc., if any outstanding as on date or yet to fall due in respect of the relevant assets/properties should be ascertained by the E-Auction process

applicants/Bidder and would be borne by the successful E-Auction Applicant/ Bidder, under the provisions of IBC 2016.

The liquidator is not making any declaration regarding the quantum, value, condition, reliability and use ability of working capital assets, current assets, inventory, sundry debtors, advances, balances with government authorities and other current assets and all fixed assets. It is the obligation of the bidders to do their own due diligence regarding all current assets and fixed assets of the Corporate Debtor before they participate in the bidding process of this Corporate Debtor as a going concern. It must also be noted that the liquidator does not give any assurance or warranty of the physical condition of the assets and their suitability for any sort of operation that the bidder envisages.

The liquidator will settle all liabilities of the corporate debtor up to the Liquidation Commencement Date. All liabilities for which claim has been filed by any creditor up to the Liquidation Commencement Date or any dues pertaining to the period prior to the Liquidation Commencement Date would also be settled by the Liquidator. The successful bidder would be liable to pay all other liabilities which pertains to the period after Liquidation Commencement Date which may or may not be appearing in the books of account or all liabilities pertaining to the period after the Liquidation Commencement Date claimed by any person.

2. The 'Note' section in Part 'H': SALE OF CORPORATE DEBTOR TO BE E-AUCTIONED AS A GOING CONCERN AND ITS RESERVE PRICE is added with additional notes as below:

- (1) It is clarified that for better implementation of sale of the Company as a going concern under this E-Auction Process, it would require an order from the Adjudicating Authority to confirm that the sale has been effected keeping in view and compliant to section 32A of the Code and directing the relevant authorities of MCA/ROC to assure replacement of directors; change of status of the Company from 'in Liquidation' to 'Active'; extinguishment of existing shares and facilitate allotment of new shares; to confirm that the bidder would not be liable to pay any liability of the company other than those liabilities which has been specifically taken over by the bidder subject to order from NCLT; to confirm that the Company is being transferred to bidder on clean slate; and to waive and extinguish any other liabilities for which claims have not been filed or which may occur or surface later and pertain to period prior to handing over the possession to bidder by the liquidator.
- (2) The liquidator will settle all liabilities of the corporate debtor up to the Liquidation Commencement Date. All liabilities for which claim has been filed by any creditor up to the Liquidation

Commencement Date or any dues pertaining to the period prior to the Liquidation Commencement Date would also be settled by the Liquidator. The successful bidder would be liable to pay all other liabilities which pertain to the period after Liquidation Commencement Date which may or may not be appearing in the books of account or all liabilities pertaining to the period after the Liquidation Commencement Date claimed by any person.

- (3) The procedure for the E-auction Process and the declaration of the Successful Bidder shall be as per the terms of the E-Auction Process Document. On receipt of the final consideration in terms of this Process Document, the Liquidator along with successful bidder shall make an application to the Adjudicating Authority as per the timelines set out herein making all prayers as mentioned or discussed with the bidder and the liquidator will issue a sale certificate. The full consummation of the sale of the Company as a Going Concern to the Successful Bidder as per the terms of this E-Auction Process Document shall commence from the date of the Final Approval Order from the Adjudicating Authority or any other court or Tribunal as the case may be. The Liquidator shall not be responsible and liable for any delay, in any manner, or in the event the Adjudicating Authority in its Final Order rejects the sale transaction contemplated hereunder.