

# AUCTION PROCESS MEMORANDUM

## FOR TRANSFER OF LEASEHOLD RIGHTS BY WAY OF E-AUCTION

### SUBJECT PROPERTY

**Plot Nos. G-599-623/5 and G-599-623/15**

Industrial Area, Masuri Gulawati Road, Phase I, District Hapur, Uttar Pradesh

<b>Lessee</b>	RKG Industries LLP (through its Partners)
<b>Nature of Rights Offered</b>	Leasehold rights, title and interest of M/s RKG Industries LLP in the Sub-Divided Industrial Plot Nos. G-599-623/5 and G-599-623/15, Industrial Area, Masuri Gulawati Road, Phase-I, District Hapur, Uttar Pradesh – 201015
<b>Mode of Sale</b>	Voluntary Private Electronic Auction
<b>Auction Service Provider / Portal</b>	Right to Vote - <a href="https://right2vote.in">https://right2vote.in</a>
<b>Last Date for Expression of Interest &amp; EMD</b>	15.07.2026
<b>Date of E-Auction</b>	20.07.2026 (Time: 1:00 P.M)
<b>Contact / Nodal Person</b>	Mr. Pawan Kumar Gupta   M: +91-9999972280   Email: rkgindustriesllp@yahoo.com

**ISSUED BY**

**RKG INDUSTRIES LLP  
THROUGH ITS PARTNERS**

*144, Basement, Avtar Enclave, Paschim Vihar, New Delhi – 110063*

*Version 1.0 | Auction Process Memorandum (APM) | PRIVATE AND CONFIDENTIAL*

## **IMPORTANT DISCLAIMER**

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THIS AUCTION PROCESS MEMORANDUM / AUCTION PROCESS DOCUMENT) HAS BEEN PREPARED BY RKG INDUSTRIES LLP (“Lessee”) SOLELY FOR THE PURPOSE OF PROVIDING INFORMATION TO PROSPECTIVE BIDDERS WHO HAVE EXPRESSED AN INTEREST IN PARTICIPATING IN THE E-AUCTION OF LEASEHOLD RIGHTS DESCRIBED HEREIN. THIS MEMORANDUM IS NEITHER A PROSPECTUS NOR AN INVITATION TO OFFER WITHIN THE MEANING OF ANY STATUTE.

This Memorandum does not constitute, and shall not be deemed to constitute, a contract, agreement, representation, warranty, or any other commitment on the part of the Lessee or its advisors. The Lessee reserves the right, in its sole and absolute discretion, to accept or reject any or all bids, to cancel, postpone, or abandon the auction process at any stage, and to modify the terms set out herein, without assigning any reason therefor and without incurring any liability to any prospective bidder or any other person.

Prospective Bidders are advised to conduct their own independent due diligence, legal examination, and technical / financial evaluation of the Subject Property before submitting any bid. The Lessee and its advisors make no representation or warranty, express or implied, as to the accuracy, completeness, or adequacy of the information contained in this Memorandum or any other documents made available to Prospective Bidders. Reliance on any information contained herein is entirely at the risk of the Prospective Bidder.

This memorandum is issued on a strictly private and confidential basis and is intended solely for the named recipient or the entity to which it has been provided. It shall not be reproduced, distributed, or disclosed to any third party without the prior written consent of the Lessee.

**THE E-AUCTION PROCESS DESCRIBED IN THIS MEMORANDUM IS A PURELY PRIVATE COMMERCIAL TRANSACTION AND IS NOT CONDUCTED BY ANY GOVERNMENT AUTHORITY, OR GOVERNED BY,**

**ANY STATUTORY FRAMEWORK INCLUDING BUT NOT LIMITED TO THE  
INSOLVENCY AND BANKRUPTCY CODE, 2016 OR THE  
SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND  
ENFORCEMENT OF SECURITY INTEREST ACT, 2002.**

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## 1. EXECUTIVE SUMMARY

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M/s RKG Industries LLP ( “Lessee” or “RKG”), a limited liability partnership duly registered under the Limited Liability Partnership Act, 2008, having its office at 144, Basement, Avtar Enclave, Paschim Vihar, New Delhi – 110063, is the holder of leasehold rights in respect of Industrial Plot No. G-599 to G-623 situated at Industrial Area, Masuri Gulawati Road, Phase-I, District Hapur, Uttar Pradesh, originally allotted by Uttar Pradesh State Industrial Development Authority (UPSIDA) (earlier known as Uttar Pradesh State Industrial Development Corporation Limited).

Pursuant to UPSIDA Allotment Letter No. 1872 dated 04.06.2022 and Sub-Division Approval Letter No. 1847/187 dated 28.11.2025, the aforesaid industrial plot was duly sub-divided, resulting in various plots, inter alia, including the Sub-Divided Industrial Plot Nos. G-599–623/5 and G-599–623/15 (collectively referred to as the “Subject Property(s)”). The Lessee is the holder of the leasehold rights in the Subject Property(s).

The Lessee proposes to transfer its leasehold rights in the Subject Property(s) by way of a voluntary, private, competitive and transparent electronic auction (“E-Auction”) to eligible prospective bidder(s) who, after conducting their own due diligence and satisfying the eligibility criteria prescribed herein, submit the highest bid in accordance with the process set out in this Memorandum.

**The E-Auction is an entirely private and voluntary commercial transaction. It is not conducted by any Government Authority and is not governed by, the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI Act”), the Insolvency and Bankruptcy Code, 2016 (“IBC”), or any statutory recovery process, and is not conducted by any bank, non-banking financial company or financial institution. Participation in the E-Auction shall be governed solely by the terms of this Memorandum and such other terms and conditions as may be notified by the Lessee from time to time.**

## CHAPTER 2 – DEFINITIONS AND INTERPRETATION

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### 2.1 Definitions

In this Process Memorandum, unless the context otherwise requires, the following capitalised terms shall have the meanings assigned to them below:

1. **“APID”** means the Auction Participant Identification Number issued by the Lessee and/or the Auction Portal to an eligible Prospective Bidder for participation in the E-Auction.
2. **“Auction Portal”** means the electronic auction platform operated by Right to Vote and accessible at <https://right2vote.in>, or such other platform as may be notified by the Lessee.
3. **“Bid”** means a valid offer submitted by a Bidder through the Auction Portal in accordance with the terms of this Memorandum.
4. **“Bidder”** means a Prospective Bidder who has completed the registration process, deposited the requisite EMD and is eligible to participate in the E-Auction.
5. **“Due Diligence Period”** means the period commencing from the date on which the copy of the available documents pertaining to the subject property(s) is provided by the Lessee to a Prospective Bidder as requested by the interested prospective bidders and ending on 14.07.2026.
6. **“E-Auction”** means the private electronic auction process conducted by the Lessee through the Auction Portal for transfer of the leasehold rights in the Subject Plots in accordance with this Memorandum.
7. **“EMD” or “Earnest Money Deposit”** means the earnest money deposit required to be paid by a Prospective Bidder as a condition for participation in the E-Auction.
8. **“Expression of Interest” or “EoI”** means the expression of interest submitted by a Prospective Bidder along with the EMD.

9. **“Head Lease”** means the Lease Deed dated 26.04.2022 executed by UPSIDA in favour of RKG Industries LLP in respect of Industrial Plot No. G-599 to G-623, Industrial Area, Masuri Gulawati Road, Phase-I, District Hapur, Uttar Pradesh, together with all amendments, approvals and modifications thereto.
10. **“H1 Bidder”** means the Bidder that has submitted the highest valid Bid for a Subject Plot in the E-Auction, subject to the Lessee’s acceptance and the terms of this Memorandum.
11. **“Initial Payment”** means the aggregate amount equal to 25% (twenty-five percent) of the Sale Consideration, payable by the H1 Bidder including the EMD already deposited.
12. **“H2 Bidder”** means the Bidder who submits the second-highest valid Bid for a Subject Plot in the E-Auction.
13. **“Letter of Intent” or “LoI”** means the letter issued by the Lessee to the H1 Bidder recording the acceptance of the Bid and the payment of 25% of the bid value / Sale Consideration by H1 Bidder which shall include the deposit of EMD amount. Payment of 25% is a **pre-condition to issuance** of the LoI.
14. **“Nodal Person”** means Mr. Pawan Kumar Gupta, or any other person nominated by the Lessee from time to time for coordinating the E-Auction process.
15. **“Prospective Bidder”** means any person or entity that has expressed an interest in participating in the E-Auction.
16. **“Reserve Price”** means the minimum price specified by the Lessee for a Subject Plot below which no Bid shall be accepted.
17. **“Sale Consideration”** means the final consideration offered by the Successful Bidder and accepted by the Lessee for transfer of the leasehold rights in the relevant Subject Plot.
18. **“Subject Plot”** means, as the context requires, either Plot No. G-599–623/5 admeasuring approximately 450.22 square metres or Plot No. G-599–623/15 admeasuring approximately 451.00 square metres

situated at Industrial Area, Masuri Gulawati Road, Phase-I, District Hapur, Uttar Pradesh.

19. **“Subject Plots”** means collectively Plot No. G-599–623/5 and Plot No. G-599–623/15.
20. **“Successful Bidder”** means the H1 Bidder whose Bid has been accepted by the Lessee and to whom a Letter of Intent has been issued.
21. **“Lessee” or “RKG”** means RKG Industries LLP, a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008, having its registered office at 144, Basement, Avtar Enclave, Paschim Vihar, New Delhi – 110063.
22. **“UPSIDA”** means Uttar Pradesh State Industrial Development Authority and shall include its successors and assigns.

## **2.2 Interpretation**

Unless the context otherwise requires:

- (a) references to the singular include the plural and vice versa;
- (b) references to one gender include all genders;
- (c) headings are inserted for convenience only and shall not affect interpretation;
- (d) references to any law, statute, regulation or rule shall include any amendment, modification, re-enactment or replacement thereof;
- (e) references to a person shall include an individual, company, corporation, partnership, limited liability partnership, trust, governmental authority or any other legal entity;
- (f) the words “including”, “include” and “includes” shall be deemed to be followed by the words “without limitation”;
- (g) references to clauses, sections and annexures are references to clauses, sections and annexures of this Memorandum; and
- (h) in the event of any inconsistency between this Memorandum and any annexure, addendum or clarification issued by the Lessee, the

provisions of such addendum or clarification shall prevail to the extent of such inconsistency.

### CHAPTER 3 – BACKGROUND AND TITLE CHAIN

The leasehold rights in the Subject Property(s) are derived through the following chain of title. The Lessee is the present Lessee of the Subject Property(s):

Step	Parties	Document / Event	Key Particulars
1	State of Uttar Pradesh to UPSIDA (earlier UPSIDC)	Allotment / Grant of Land	Land allotted to UPSIDA for setting up an industrial area under applicable UP industrial development statutes.
2	Mehak Metals Pvt. Ltd.	Lease Deed dated 11.08.2004	<p>UPSIDA leased the Subject Property to Mehak Metals Pvt. Ltd. vide a Lease Deed executed on 11.08.2004. Subsequently, Mehak Metals Private Limited defaulted in its loan repayments to Financial Institutions, and thereafter the Debt Recovery Tribunal auctioned the Leasehold rights in subject property which was purchased by Lessee.</p> <p>Pursuant to Sale Certificate issued by DRT, the lessee was granted the leasehold rights in Subject</p>

<b>Step</b>	<b>Parties</b>	<b>Document / Event</b>	<b>Key Particulars</b>
			property by UPSIDA.
3	UPSIDA to RKG Industries LLP	Lease Deed dated 26.04.2022	UPSIDA executed a fresh Lease Deed in favour of RKG Industries LLP dated 26.04.2022 for a term of 90 (Ninety) years computed from 03.08.2004. Balance term of Leasehold Rights period is now 68 (Sixty-Eight) years.
4	Sub-Division of Plot No. G-599 to G-623	UPSIDA Allotment Letter No. 1872 dated 04.06.2022 and Sub-Division Approval Letter No. 1847/187 dated 28.11.2025	The original Industrial Plot No. G-599 to G-623 was sub-divided by UPSIDA, resulting in, inter alia, Sub-Divided Industrial Plot Nos. G-599-623/5 and G-599-623/15. RKG Industries LLP is the holder of leasehold rights in the said sub-divided plots, which constitute the Subject Property(s) proposed to be transferred through the E-Auction.

Copies of the relevant title and property documents, including the Lease Deed dated 26.04.2022 (“Head Lease”), UPSIDA Allotment Letter No. 1872 dated 04.06.2022, Sub-Division Approval Letter No. 1847/187 dated 28.11.2025, and such other documents relating to the Subject Property(s) as may be made available by the Lessee, shall be available for inspection by eligible Prospective Bidders during the Due Diligence Period. The original documents pertaining to the industrial plot are submitted with the UPSIDA which may be inspected by the prospective bidders.

**CHAPTER 4 – DESCRIPTION OF SUBJECT PROPERTY**

<b>Location</b>	Industrial Area, Masuri Gulawati Road, Phase I, District Hapur, Uttar Pradesh
<b>Property No.</b>	G-599-623
<b>Plots Being Auctioned</b>	Plot No. G-599-623/5 and Plot No. G-599-623/15 (sub-divided industrial plots)
<b>Plot No. G-599-623/5 – Area</b>	450.22 Sq. Mtrs. (approx.)
<b>Plot No. G-599-623/15 – Area</b>	451.00 Sq. Mtrs. (approx.)
<b>Plot No. G-599-623/5 – Boundaries</b>	North: Plot No. 4   South: Plot No. 6   East: 15.00 Mtr.   West: 18.00 Mtr. Wide Road No. 21
<b>Plot No. G-599-623/15 – Boundaries</b>	North: Plot No. 14   South: Plot No. 16   East: 18.00 Mtr. Wide Road No. 4   West: Plot No. 5
<b>Nature of Land Use</b>	Industrial
<b>Head Lease Term</b>	90 Years from 03.08.2004 (expires 02.08.2094)
<b>Residual Lease Term (approx.)</b>	Unexpired residue of the 90-year term (approx. 68 years as on the date of auction)
<b>Encumbrances</b>	Free from any mortgages, charges and encumbrances of any Financial Institution(s) to the best of the Lessee’s knowledge.
<b>UPSIDA Consent</b>	Transfer subject to approvals, transfer formalities, transfer charges and compliance requirements prescribed by the Lessor (UPSIDA)

The Subject Plots are being offered on an “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE” basis. Prospective

Bidders are strongly advised to carry out their own independent site inspection and due diligence.

## CHAPTER 5 – NATURE OF RIGHTS BEING OFFERED

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- 5.1 The Lessee proposes to transfer its leasehold rights in the Subject Plots through the transfer mechanism prescribed by UPSIDA, pursuant to which the Lessee shall surrender its leasehold rights in the relevant Subject Plot and UPSIDA shall transfer, re-allot or grant leasehold rights in favour of the Successful Bidder, subject to the applicable policies and requirements of UPSIDA.
- 5.2 Upon completion of the transfer process prescribed by UPSIDA, the Successful Bidder shall acquire leasehold rights in the relevant Subject Plot subject to all covenants, conditions, restrictions and obligations applicable under the lease granted, recognised or recorded by UPSIDA.
- 5.3 The transfer of leasehold rights shall be subject to such approvals, permissions, transfer formalities, transfer charges, fees and compliance requirements as may be prescribed by U.P. State Industrial Development Authority, and to the terms and conditions of the Lease Deed and the applicable regulations, policies, guidelines and directions of the U.P. State Industrial Development Authority. The Successful Bidder shall be solely responsible for obtaining and complying with such requirements and shall bear all costs and charges payable in connection therewith.
- 5.4 The leasehold rights of the Subject Plots shall be transferred separately. Separate bids shall be invited for Plot No. G-599-623/5 and Plot No. G-599-623/15. A single bidder may submit bids for both plots. The Lessee reserves the right to accept or reject individual plot bids independently.
- 5.5 The Successful Bidder acknowledges that transfer of the Subject Plot is subject to UPSIDA approval and compliance with UPSIDA's policies. In the event UPSIDA refuses approval owing to any ineligibility, default, non-compliance or deficiency attributable to the Successful

Bidder, the Lessee shall not be liable for such refusal and the consequences shall be borne solely by the Successful Bidder.



## **CHAPTER 6 – ELIGIBILITY CRITERIA FOR PROSPECTIVE BIDDERS**

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To be eligible to participate in the E-Auction, a Prospective Bidder must satisfy the following minimum criteria:

- 6.1 The Prospective Bidder may be an individual (resident Indian), a company incorporated under the Companies Act, 2013 / 1956, a limited liability partnership, a partnership firm, or any other entity legally competent to contract and to hold leasehold rights in immovable property in India.
- 6.2 The Prospective Bidder shall not be a person declared insolvent, bankrupt, or subject to any insolvency proceedings under any applicable law.
- 6.3 The Prospective Bidder shall not be a person disqualified from contracting or from holding property under any applicable law, if applicable by analogy or contractual incorporation.
- 6.4 The Prospective Bidder shall have deposited the requisite Earnest Money Deposit (EMD) and completed registration on the auction portal within the prescribed timelines.
- 6.5 In the case of a company or LLP, the Prospective Bidder shall submit certified copies of its Certificate of Incorporation, Memorandum & Articles of Association / LLP Agreement, and a Board / Partners' Resolution authorising the bid and execution of transaction documents.
- 6.6 The Prospective Bidder shall not be related to or connected with any existing liabilities, encumbrances, or disputes relating to the Subject Property in a manner that could create a conflict of interest, as determined by the Lessee in its sole discretion.
- 6.7 The Lessee reserves the right to impose additional eligibility criteria or to waive any criteria in respect of any particular Prospective Bidder, in its sole and absolute discretion.

## CHAPTER 7 – AUCTION PROCESS – STEP-BY-STEP OVERVIEW

The E-Auction process shall proceed in the following stages:

<b>Step</b>	<b>Stage</b>	<b>Description</b>	<b>Timeline</b>
<b>1</b>	<b>Public Announcement</b>	Publication of E-Auction announcement in newspapers and/or digital platforms.	
<b>2</b>	<b>Document Sharing &amp; Due Diligence</b>	Prospective Bidders intimate interest and request for document sharing via email along with PAN & Photo ID or company related documents including Board Resolution	Last date is 14.07.2026
<b>3</b>	<b>EOI and EMD Submission</b>	Prospective Bidders submit EOI and proof of submission of EMD to the designated bank account of the Lessee (NEFT / RTGS only).	Last date is 15.07.2026
<b>4</b>	<b>E-Auction</b>	Live bidding on the designated auction portal.	20.07.2026 at 1:00 P.M
<b>5</b>	<b>Declaration of H1 Bidder</b>	Highest bid declared; H1 Bidder identified.	Post auction
<b>6.</b>	<b>Deposit of 25% of Bid Value by H1 Bidder</b>	Deposit of 25% of Bid amount by H1 Bidder which includes EMD deposited initially	Within 7 working days from Declaration of H1 Bidder
<b>7.</b>	<b>Issuance of Letter of Intent (LoI)</b>	LoI issued to H1 Bidder setting out payment terms.	Within 3 working days of Deposit of 25%

Step	Stage	Description	Timeline
			of Bid Value by H1 Bidder
8	<b>Deposit of Balance 75% of Bid Value/Amount</b>	H1 Bidder shall pay balance 75% of Bid Value	Within 30 working days from Deposit of 25% of Bid Value by H1 Bidder
9	<b>Documentation</b>	executes transaction documents.	As per UPSIDA

## **CHAPTER 8 – REQUEST FOR DOCUMENTS AND DUE DILIGENCE**

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- 8.1 Prospective Bidders shall send an email to the lessee requesting for providing the copy of the documents with respect to the Subject Plot(s).
- 8.2 Prospective Bidders shall be provided copies of such documents as the Lessee considers appropriate for the purpose of due diligence, including:
- (a) Copy of the Head Lease Deed dated 26.04.2022;
  - (b) Layout plan / site plan of the Subject Plots (as available);
  - (c) Details of annual lease rent and payment status;
  - (d) Such other documents as the Lessee may include at its discretion.
- 8.3 Prospective Bidders shall conduct an independent site inspection of the Subject Plots during the Due Diligence Period. Site visits and original documents for inspection shall be arranged upon prior appointment with the Nodal Person.
- 8.4 The Due Diligence Period shall be from the date of receipt copies of available property documents from the lessee until 14.07.2026. No extension shall ordinarily be granted.
- 8.5 By submitting a bid, a Prospective Bidder shall be deemed to have:
- (a) Conducted all necessary due diligence on the Subject Property and the Head Lease;
  - (b) Satisfied itself as to the title, area, physical condition, permissible use, and all other matters relating to the Subject Property;
  - (c) Accepted the Subject Property on an “as is, where is, whatever there is” basis; and
  - (d) Waived any and all claims arising from inadequacy of information or failure to conduct due diligence.

## CHAPTER 9 – EXPRESSION OF INTEREST (EOI)

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- 9.1 Any person desirous of participating in the E-Auction shall submit an Expression of Interest (“EoI”) by email to the Nodal Person at [rkgindustriesllp@yahoo.com](mailto:rkgindustriesllp@yahoo.com) with the subject line “*Submission of Expression of Interest– PLOT NO. G-599–623/5 AND/OR PLOT NO. G-599–623/15 along with proof of submission of EMD*”, enclosing a self-attested copy of PAN and a Government-issued Photo Identity document.
- 9.2 The EoI email shall contain the following minimum information:
- (a) Name and contact details of the Prospective Bidder (and authorised representative, if applicable);
  - (b) Nature of the entity (individual, company, LLP, etc.) with basic registration details;
  - (c) Plot(s) of interest (Plot No. G-599–623/5, Plot No. G-599–623/15, or both);
  - (d) A brief statement of the intended use of the Subject Plot(s). It is clarified that the use of the subject plot(s) shall be in terms, norms, policies and regulations of UPSIDA.
- 9.3 Submission of an EoI does not constitute a binding commitment on the part of the Prospective Bidder to participate in the E-Auction nor does it create any legal obligation on the Lessee to provide documents or to proceed with the auction.
- 9.4 The last date for submission of EoI along with EMD is 15.07.2026. EoIs received after this date may not be entertained, at the sole discretion of the Lessee.

## CHAPTER 10 – EARNEST MONEY DEPOSIT (EMD)

10.1 Every Prospective Bidder desirous of participating in the E-Auction shall deposit an EOI and Earnest Money Deposit (“EMD”) as prescribed below, on or before 15.07.2026. The Reserve Price is fixed at Rs. 1,65,00,000/- for each plot and the EMD represents 10% (ten percent) of the Reserve Price of the relevant plot:

Plot	Reserve / Upset Price	EMD Amount
Plot No. G-599-623/5 (450.22 Sq. Mtrs.)	Rs. 1,65,00,000/-	Rs. 16,50,000/-
Plot No. G-599-623/15 (451 Sq. Mtrs.)	Rs. 1,65,00,000/-	Rs. 16,50,000/-

10.2 **Mode of Payment of EMD:** EMD shall be paid by NEFT / RTGS only to the following bank account of the Lessee:

<b>Account Name</b>	RKG Industries LLP
<b>Bank</b>	HDFC Bank Limited
<b>Branch</b>	B-2/10, Paschim Vihar, New Delhi – 110063
<b>Account Number</b>	50200039353011
<b>IFSC Code</b>	HDFC0000327

10.3 The Prospective Bidder shall submit proof of EMD transfer (UTR number / transaction screenshot) to the Nodal Person by the EMD submission deadline.

10.4 **Refund of EMD:** The EMD of unsuccessful bidders shall be refunded without interest within 5 (five) working days from the date of auction /

declaration of H1 Bidder. The EMD of the H1 Bidder shall be retained as a separate deposit and shall be adjusted against the 25% of Bid Value by H1 Bidder to be deposited as mentioned above before issuance of the LoI. No interest shall be payable on the EMD under any circumstances.

10.5 **Forfeiture of EMD:** The EMD of the H1 Bidder shall be liable to be forfeited, and the bid cancelled, in the event the H1 Bidder:

- (a) Fails to accept the LoI within the stipulated period;
- (b) Withdraws, modifies, or cancels its bid after being declared H1 Bidder;
- (c) Fails to comply with the payment schedule set out in the LoI; or
- (d) Commits any material breach of the terms of this Memorandum or the LoI.
- (e) UPSIDA refuses approval for transferring the Leasehold rights due to any act or omission attributable to the Successful Bidder.

10.6 Forfeiture of EMD shall be without prejudice to any other right or remedy available to the Lessee.

10.7 For the avoidance of doubt, only the EMD shall be liable to forfeiture under this Memorandum and any instalments of the consideration received by the Lessee shall be refunded without any interest within 5 (five) working days from the occurrence of any event as mentioned in Clause 10.5

## **CHAPTER 11 – PROCESS FOR PARTICIPATING IN E-AUCTION ON THE AUCTION PORTAL**

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- 11.1 Only Prospective Bidders who have deposited the requisite EMD shall be eligible to participate in the E-Auction on Auction Portal.
- 11.2 The E-Auction shall be conducted on the portal operated by Right to Vote at <https://right2vote.in> (“Auction Portal”). Prospective Bidders will receive the email from Auction Portal for participating in E-Auction.
- 11.3 Prospective Bidders are advised to familiarise themselves with the Auction Portal’s interface and conduct a mock bidding session (if provided by the portal) well before the commencement of the E-Auction. The Lessee shall not be liable for any technical difficulties, connectivity issues, or platform errors experienced by any Bidder during the auction.

## CHAPTER 12 - E-AUCTION PROCESS

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12.1 Date, Time and Platform: The E-Auction shall be conducted on 20.07.2026 commencing at 01:00 PM on the Auction Portal operated by Right to Vote at <https://right2vote.in>.

12.2 Bidding Increments: Bid increments shall be as set out below:

Plot	Minimum Bid Increment
<b>Plot No. G-599-623/5</b>	Rs. 50,000/-
<b>Plot No. G-599-623/15</b>	Rs. 50,000/-

12.3 Reserve Price: The Reserve Price is Rs. 1,65,00,000/- for each plot. No bid below the Reserve Price shall be accepted. Bids below the Reserve Price shall be automatically rejected by the system.

12.4 Single Bidder: If only one Prospective Bidder registers and participates in the auction, the Lessee retains the sole discretion to either proceed with the single bid (if at or above the Reserve Price) or cancel the auction and re-invite bids.

12.5 Technical Disruption: In the event of any technical disruption, force majeure, or unavailability of the Auction Portal, the Lessee may, at its sole discretion, reschedule the E-Auction or extend the auction duration. No claims shall lie against the Lessee or the portal operator on account of such disruptions.

12.6 Lessee's Rights: The Lessee reserves the right to accept or reject the highest bid without assigning any reason, and to withdraw or cancel the auction at any time before issuance of the LoI, without incurring any liability. In the event of such withdrawal or rejection of the highest bid, the EMD of all Bidders shall be refunded within 5 (five) working days of the auction, without interest.

12.7 Collusive Bidding: If the Lessee reasonably believes that any Bidder has engaged in collusive, fraudulent, misleading or anti-competitive

conduct in connection with the E-Auction, the Lessee may, without prejudice to its other rights and remedies, reject such Bidder's participation, cancel its Bid, forfeit its EMD and take such further action as the Lessee may deem appropriate.

## **CHAPTER 13 – DECLARATION OF H1 BIDDER AND LETTER OF INTENT (LOI)**

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- 13.1 Upon conclusion of the E-Auction, the bidder who has submitted the highest valid bid at or above the Reserve Price for a particular plot shall be declared the “Highest Bidder” or “H1 Bidder” for that plot.
- 13.2 Declaration of the H1 Bidder shall be made and communicated to the H1 Bidder via email within 1 working day(s) of the conclusion of the auction.
- 13.3 Declaration of the H1 Bidder shall be subject to the Lessee’s right to accept or reject the H1 Bid, which right may be exercised by the Lessee in its absolute discretion within 1 working days of the conclusion of the auction.
- 13.4 Upon acceptance of the H1 Bid, the H1 Bidder shall make the payment of an amount equal to 25% (twenty-five percent) of the Sale Consideration/Bid Value adjusting the EMD deposited initially along with EOI, after which the Lessee shall issue the LoI which shall, inter alia, contain the following terms:
- (a) Identity of the H1 Bidder and the Subject Plot;
  - (b) The final auction price (“Sale Consideration”);
  - (c) Detailed payment schedule for the balance Sale Consideration (after adjustment of 25% of Bid Value inclusive of EMD);
  - (d) Any other terms as the lessee may deem necessary.
- 13.5 The H1 Bidder shall confirm acceptance of the LoI by countersigning and returning the same to the lessee within 1 working days of receipt of LOI. Failure to do so shall be deemed a rejection of the LoI, entitling the lessee to forfeit the EMD and proceed to the H2 Bidder or re-auction.
- 13.6 H2 Bidder: The second-highest bidder (“H2 Bidder”) may be considered in the event of default by the H1 Bidder. H2 Bidder's EMD may be retained until acceptance of the LoI by H1 Bidder. If the lessee

proceeds to the H2 Bidder, the H2 Bidder shall not be entitled to any premium or consideration on account of having been kept on hold.

**CHAPTER 14 – PAYMENT TERMS**

<b>Sr.</b>	<b>Instalment</b>	<b>Amount</b>	<b>Due Date</b>
1	EMD (already paid – to be adjusted)	Rs. 16,50,000/-	Pre-auction
2	The LoI shall be issued only after receipt of this amount	25% of the total Sale Consideration / Bid Value adjusting the EMD initially deposited with EOI	7 working days from Declaration of H1 Bidder
3	Balance Consideration (75%)	(75%) Balance Sale Consideration/ Bid Value	30 working days from Deposit of 25% of Bid Value by H1 Bidder

- 14.1 There shall be no grace period, extension or interest-bearing delayed-payment period for payment of the Final Tranche. Time shall be of the essence in respect of all payment obligations of the Successful Bidder.
- 14.2 Except for the Earnest Money Deposit (EMD), which shall be dealt with in accordance with this Memorandum, any instalment or part-payment of the Sale Consideration paid by the Successful Bidder shall, in the event of cancellation of the transaction pursuant to this Memorandum, be refunded to the Successful Bidder without any interest, compensation or other amounts whatsoever.
- 14.3 All Sale payments shall be made by RTGS / NEFT in favour of Lessee to the bank account of the Lessee as specified herein. No cash payments shall be accepted. The entire payment of Bid Value/ Sale Consideration shall be made and accepted from the Bidder who submitted the EOI and the refund of amount as described in this process documents shall also be made by the lessee only in the account as received from. Further, no payment shall be accepted/ allowed from any third parties' accounts.

14.4 The Sale Consideration shall be exclusive of all applicable taxes, stamp duty, registration charges, transfer charges / fees payable to UPSIDA, (if applicable), statutory levies and any other expenses, all of which shall be borne solely by the Successful Bidder / purchaser.

**Note:-** TDS under Section 194IA of the Income Tax Act, 1961 is deducted at Source and proof of deposit will be given by the H1 Bidder

14.5 Time shall be of the essence in relation to all obligations of the Successful Bidder under this Memorandum, the Letter of Intent and any transaction documents. Any delay or failure by the Successful Bidder in making payments, furnishing documents, complying with UPSIDA requirements or completing any action within the prescribed timelines shall constitute a material default entitling the Lessee to exercise its rights and remedies under this Memorandum, including forfeiture of the EMD, cancellation of the transaction and re-auction of the Subject Plot.

## **CHAPTER 15 – EXECUTION OF TRANSFER DOCUMENTS**

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- 15.1 Upon receipt of the full Sale Consideration from the Successful Bidder, the successful Bidder shall submit an application to Uttar Pradesh State Industrial Development Authority (“UPSIDA”) seeking approval / permission for transfer of the leasehold rights in respect of the Subject Plot in favour of the Successful Bidder, in accordance with the rules, regulations and policies of UPSIDA.
- 15.2 The Successful Bidder shall provide all documents, information, declarations, undertakings as may be required by UPSIDA in connection with the transfer of the leasehold rights and shall comply with all conditions prescribed by UPSIDA for effecting such transfer.
- 15.3 Upon grant of the requisite approval / permission by UPSIDA and subject to fulfilment of all conditions stipulated by UPSIDA, the Lessee shall execute such surrender deed, applications, declarations, affidavits and other documents as may be required by UPSIDA for surrender of its leasehold rights in the Subject Plot and for facilitating transfer / allotment of the leasehold rights of the Subject Plot(s) in favour of the Successful Bidder.
- 15.4 Following execution of the surrender documentation by the Lessee and completion of the formalities prescribed by UPSIDA, UPSIDA may, in accordance with its applicable policies and procedures, transfer, re-allot, assign or grant leasehold rights in respect of the Subject Plot in favour of the Successful Bidder by execution of such lease deed, transfer deed, allotment letter or other documents as UPSIDA may deem appropriate.
- 15.5 All transfer charges, permission fees, processing fees, stamp duty, registration charges, documentation cost and any other costs, levies or expenses payable to UPSIDA or any governmental authority or any liaison fee in connection with the transfer of the leasehold rights and execution of documents in favour of the Successful Bidder shall be borne exclusively by the Successful Bidder.

15.6 The Lessee shall not be liable to pay any expense with respect to the transfer of the leasehold rights in favour of Successful Bidder. The Lessee has the limited liability to pay the dues of any government authority with respect to the subject property which may be due as on 30.09.2026.

## CHAPTER 16 – REPRESENTATIONS AND WARRANTIES OF THE LESSEE

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The Lessee represents and warrants to the Prospective Bidder(s) as of the date of this Memorandum and as of the date of the transaction document as follows:

- 16.1 RKG Industries LLP is a limited liability partnership duly incorporated and validly existing under the laws of India.
- 16.2 The Lessee has full power and authority to enter into this Memorandum and to execute the transaction documents.
- 16.3 To the best of the Lessee's knowledge, there are no pending litigation, arbitration, or governmental proceedings that would materially affect the Lessee's ability to transfer the leasehold rights in the Subject Plots.
- 16.4 The Lessee has not created any mortgage, charge, lien, or encumbrance over the Subject Plots in favour of any third party.
- 16.5 **ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING AS TO TITLE, FITNESS, CONDITION, OR SUITABILITY OF THE SUBJECT PROPERTY, ARE HEREBY EXPRESSLY DISCLAIMED.**

## **CHAPTER 17 – REPRESENTATIONS AND WARRANTIES OF THE BIDDER**

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By submitting a bid, each Prospective Bidder represents and warrants to the Lessee as follows:

- 17.1 The Bidder has the legal capacity and authority to participate in the auction and to execute transaction documents.
- 17.2 The Bidder has independently evaluated the Subject Property, the Head Lease, and all relevant legal and financial factors, and is not relying on any representation made by the Lessee except those expressly set out herein.
- 17.3 The Bidder is not in breach of any applicable law, regulation, or court order.
- 17.4 The Bidder's funds used for the EMD and Sale Consideration are from legitimate sources and comply with applicable anti-money laundering laws.
- 17.5 The Bidder represents and warrants that it has not entered into any agreement, arrangement, understanding or concerted practice with any other Prospective Bidder or third party for the purpose of restricting competition, suppressing bidding, manipulating the auction process, artificially inflating or depressing bids, or otherwise affecting the outcome of the E-Auction.
- 17.6 The Bidder acknowledges that the Subject Property is offered on an "as is, where is, whatever there is" basis.
- 17.7 No litigation, arbitration, or governmental proceedings are pending against the Bidder that would materially affect its ability to complete the transaction.

## **CHAPTER 18 – CONDITIONS PRECEDENT**

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The obligations of the Lessee to sign the Transfer Deed Documents, surrender Deed documents or any document shall be conditional upon satisfaction of the Receipt of the full Sale Consideration from the Successful Bidder.

## CHAPTER 19 – DEFAULT BY SUCCESSFUL BIDDER

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19.1 If the Successful Bidder fails to:

- (a) Make any payment within the prescribed time;
- (b) Execute the transaction document within the prescribed time; or
- (c) Satisfy any condition precedent within the time stipulated,

the Lessee shall be entitled to treat such failure as a material default and shall have the right to:

- (a) Forfeit the entire EMD paid by the Successful Bidder, without further notice;
- (b) Cancel the LoI and the award of the Subject Plot to the Successful Bidder;
- (c) Re-auction the Subject Plot or negotiate with the H2 Bidder, as the Lessee deems fit; and
- (d) Recover from the Successful Bidder any additional losses or costs incurred by the Lessee on account of such default, subject to applicable law.

19.2 Forfeiture of EMD shall be without prejudice to any other right or remedy available to the Lessee under contract or law.

19.3 Notwithstanding anything to the contrary contained in this Memorandum, the LoI or any transaction document, if the transfer, re-allotment, assignment or grant of leasehold rights in the Subject Plot in favour of the Successful Bidder does not take place, or if the transaction is cancelled, terminated or otherwise fails to complete, for any reason whatsoever, including any act, omission, ineligibility, default or non-compliance attributable to the Successful Bidder, the Lessee, UPSIDA or any other person or authority, the Lessee shall refund to the Successful Bidder all amounts received by the Lessee towards the Sale Consideration, without any interest, compensation or other amounts whatsoever. However it is clarified that EMD amount

will be forfeited in case transfer fails for any reason whatsoever, including any act or omission attributable to the Successful Bidder.

## **CHAPTER 20 – CONFIDENTIALITY**

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- 20.1 All information provided by the Lessee to the Prospective Bidder in connection with the E-Auction, including this Memorandum, is strictly confidential. The Prospective Bidder shall not disclose any such information to any third party without the prior written consent of the Lessee, except to its own advisors on a need-to-know basis who are bound by equivalent confidentiality obligations.
- 20.2 The confidentiality obligations set out herein shall survive the completion or termination of the E-Auction process till the surrender deed executed by the lessee.
- 20.3 Upon request by the Lessee or upon withdrawal / rejection of the Prospective Bidder, all confidential information and copies thereof shall be promptly returned or destroyed by the Prospective Bidder.

## **CHAPTER 21 – GOVERNING LAW AND DISPUTE RESOLUTION**

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- 21.1 This Memorandum, the LoI, and the transaction documents shall be governed by and construed in accordance with the laws of India.
- 21.2 Any dispute, controversy, or claim arising out of or in connection with this Memorandum, the E-Auction process, or the transaction documents, including any question regarding existence, validity, or termination, shall be governed by and finally resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996 (as amended from time to time). The arbitration shall be conducted by a sole arbitrator appointed by the mutual consent of both the parties. In the event of failure to agree on the arbitrator within 30 (thirty) days, the arbitrator shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The seat and venue of arbitration shall be at New Delhi. The language of arbitration shall be English.
- 21.3 Subject to Clause 21.2 above, the courts at New Delhi shall have exclusive jurisdiction over all matters relating to this Memorandum and the transactions contemplated herein.

## CHAPTER 22 – MISCELLANEOUS

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- 22.1 Amendments: The Lessee reserves the right to amend, modify, or supplement this Memorandum at any time by issuing a written addendum. Any addendum shall form part of this Memorandum and shall be binding on all Prospective Bidders.
- 22.2 Entire Agreement: This Memorandum, together with the LoI and the transaction documents, constitutes the entire understanding between the parties in relation to the E-Auction of the Subject Plots. It supersedes all prior oral or written communications, representations, or understandings.
- 22.3 No Partnership: Nothing in this Memorandum shall be construed to create a partnership, joint venture, agency, or employment relationship between the Lessee and any Prospective Bidder.
- 22.4 Severability: If any provision of this Memorandum is held to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect.
- 22.5 Waiver: No failure or delay by the Lessee in exercising any right under this Memorandum shall operate as a waiver thereof, nor shall any single or partial exercise of any right preclude any other or further exercise thereof.
- 22.6 Language: This Memorandum is in the English language. In case of any translation, the English version shall prevail.
- 22.7 Force Majeure: The Lessee shall not be liable for any delay or failure to perform any obligation under this Memorandum arising from causes beyond its reasonable control, including acts of God, pandemics, war, civil unrest, governmental restrictions, or court orders.

## ANNEXURES

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<b>Annexure</b>	<b>Title</b>	<b>Description</b>
<b>Annexure A</b>	<b>Expression of Interest (EoI) Format</b>	Suggested format for submission of EoI by Prospective Bidders.
<b>Annexure B</b>	<b>Format of Letter of Intent (LoI)</b>	Standard template LoI to be issued to H1 Bidder.

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**— END OF PROCESS MEMORANDUM —**

*RKG INDUSTRIES LLP | 144, Basement, Avtar Enclave, Paschim Vihar, New Delhi – 110063  
This document is PRIVATE AND CONFIDENTIAL. Unauthorised circulation is strictly prohibited.*

**ANNEXURE A**  
**FORMAT FOR EXPRESSION OF INTEREST (EoI)**

*(To be submitted by the Prospective Bidder on Rs. 10 stamp paper; entities to submit on their letterhead)*

To,

The Nodal Person (Mr. Pawan Kumar Gupta)

RKG Industries LLP

144, Basement, Avtar Enclave, Paschim Vihar, New Delhi – 110063

Email: rkgindustriesllp@yahoo.com

**Date:** \_\_\_\_\_

**Place:** \_\_\_\_\_

**Subject:** *“Submission of Expression of Interest– PLOT NO. G-599-623/5 AND/OR PLOT NO. G-599-623/15 along with proof of submission of EMD”*

**Reference:** Auction Process Memorandum dated \_\_\_\_\_ issued by RKG Industries LLP for transfer of leasehold rights in the Subject Plots by way of E-Auction (the “Memorandum”). Capitalised terms used herein and not otherwise defined shall have the meanings ascribed to them in the Memorandum.

Dear Sir,

I / We, the undersigned, having read, understood and agreed to the terms and conditions of the Memorandum, hereby submit this Expression of Interest (“EoI”) along with the proof of submission of EMD for participation in the E-Auction in respect of the Subject Plot(s) indicated below,

**PART A – PARTICULARS OF THE PROSPECTIVE BIDDER**

Sr.	Particulars	Details (to be filled by the Bidder)
1	<b>Name of the Prospective Bidder</b>	
2	<b>Constitution / Nature of entity (Individual / Company / LLP / Partnership Firm / Other — specify)</b>	

Sr.	Particulars	Details (to be filled by the Bidder)
3	Registration / Incorporation / LLPIN No. and date (if applicable)	
4	PAN	
5	GSTIN (if any)	
6	Registered Office / Residential Address	
7	Address for Correspondence	
8	Name of Authorised Representative / Contact Person	
9	Designation (if applicable)	
10	Mobile Number	
11	Email ID	

### **PART B – SUBJECT PLOT(S) OF INTEREST**

The Prospective Bidder hereby expresses interest in the following Subject Plot(s) (tick as applicable):

- Plot No. G-599-623/5 (admeasuring approximately 450.22 sq. mtrs.)
- Plot No. G-599-623/15 (admeasuring approximately 451.00 sq. mtrs.)
- Both Plots (Plot No. G-599-623/5 and Plot No. G-599-623/15)

### **PART C – BRIEF STATEMENT OF INTENDED USE**

Brief statement of the intended use of the Subject Plot(s):

### **PART D – ENCLOSURES**

**Mandatory enclosures (all Prospective Bidders):**

- Self-attested copy of PAN of the Prospective Bidder.
- Self-attested copy of a Government-issued Photo Identity document (Aadhaar / Passport / Driving Licence / Voter ID).

**Additional enclosures (in case of a company, LLP, partnership firm or other entity):**

- Certificate of Incorporation / LLP Agreement / Partnership Deed (as applicable).
- Board Resolution / Partners' Resolution / Authority Letter authorising the representative to submit this EoI and participate in the E-Auction.
- Constitutional documents (Memorandum & Articles of Association, as applicable).

**PART E – DECLARATIONS AND ACKNOWLEDGEMENTS**

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The Prospective Bidder hereby declares, confirms and acknowledges that:

- (a) it has read, understood and agrees to be bound by the terms and conditions of the Memorandum;
- (b) the submission of this EoI is non-binding and does not create any obligation on the Lessee to provide documents or to proceed with the E-Auction;
- (c) it shall conduct its own independent due diligence and accepts the Subject Plot(s) on an “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE” basis;
- (d) it satisfies the eligibility criteria set out in the Memorandum and is not insolvent, bankrupt, or otherwise disqualified from contracting or holding leasehold rights under any applicable law;
- (e) the funds to be used towards the EMD and the Sale Consideration are derived from legitimate sources and comply with all applicable anti-money laundering laws;
- (f) all information and documents furnished in and along with this EoI are true, correct and complete in all respects; and
- (g) it shall keep all information received from the Lessee strictly confidential in accordance with the Memorandum.

**SIGNATURE OF THE PROSPECTIVE BIDDER**

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**For an Individual:**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

**For a Company / LLP / Partnership Firm / Other Entity:**

For and on behalf of: \_\_\_\_\_ (Name of Entity)

Signature of Authorised Signatory: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Seal / Stamp: \_\_\_\_\_

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*Note: This EoI must be emailed to [rkgindustriesllp@yahoo.com](mailto:rkgindustriesllp@yahoo.com) on or before 15.07.2026 quoting the prescribed subject line. Submission of this EoI does not, by itself, entitle the Prospective Bidder to participate in the E-Auction; participation is subject to deposit of the EMD within the timelines stipulated in the Memorandum.*

**ANNEXURE B**  
**FORMAT OF LETTER OF INTENT (LoI)**  
*(To be issued on the letterhead of RKG Industries LLP)*

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**Ref. No.:** \_\_\_\_\_

**Date:** \_\_\_\_\_

To,

**[Name of the H1 Bidder / Successful Bidder]**

[Address of the H1 Bidder]

[Email / Mobile]

**Subject: Letter of Intent for transfer of leasehold rights in Plot No. [•]  
(G-599-623/5 / G-599-623/15), Industrial Area, Masuri Gulawati Road,  
Phase-I, District Hapur, Uttar Pradesh, pursuant to the E-Auction held  
on 20.07.2026.**

**Reference:** (i) Auction Process Memorandum dated \_\_\_\_\_ issued by RKG Industries LLP (the “Memorandum”); (ii) your participation and Bid submitted in the E-Auction held on \_\_\_\_\_; and (iii) declaration of your good self as the H1 Bidder for the Subject Plot. Capitalised terms used herein and not otherwise defined shall have the meanings ascribed to them in the Memorandum.

Dear Sir / Madam,

With reference to the above, we, RKG Industries LLP (“Lessee”), confirm that pursuant to the E-Auction conducted through the Auction Portal of Right to Vote (<https://right2vote.in>) on \_\_\_\_\_, you have been declared the H1 Bidder for the \_\_\_\_\_ Plot, having submitted the highest valid Bid at or above the Reserve Price. The Lessee hereby accepts your Bid and issues this Letter of Intent (“LoI”) recording the principal terms and conditions for completion of the transaction, as set out below.

- 1. Subject Plot and Sale Consideration:** The Lessee agrees to transfer, and you (the “Successful Bidder”) agree to acquire, the leasehold rights in the Subject Plot described below, for the residual term of the Head Lease, at the final auction price (“Sale Consideration”) accepted in the E-Auction:

<b>Subject Plot</b>	Plot No. [•] (G-599-623/5 / G-599-623/15)
<b>Area (approx.)</b>	[•] Sq. Mtrs.
<b>Sale Consideration</b>	Rs. [•]/- (Rupees [•] only)
<b>EMD already paid (to be adjusted)</b>	Rs. 16,50,000/-

- 2. Payment Schedule:** The Sale Consideration (after adjustment of the EMD) shall be paid by the Successful Bidder in the following manner. Time shall be of the essence in respect of each payment:

<b>Sr.</b>	<b>Instalment</b>	<b>Amount</b>	<b>Due Date</b>
1	EMD (already paid – to be adjusted)	Rs. 16,50,000/-	Pre-auction
2	25% of Bid Value/Sale Consideration including the EMD amount already paid	25% of the total Sale Consideration / Bid Value adjusting the EMD initially deposited with EOI	7 working days from Declaration of H1 Bidder
3	(75%) Balance Consideration	(75%) Balance Sale Consideration/ Bid Value shall be payable	30 working days from Deposit of 25% of Bid Value by H1 Bidder

- 3. Mode of Payment:** All payments shall be made by RTGS / NEFT in favour of RKG Industries LLP, to the following bank account. No cash payments shall be accepted:

<b>Account Name</b>	RKG Industries LLP
<b>Bank</b>	HDFC Bank Limited
<b>Branch</b>	B-2/10, Paschim Vihar, New Delhi

	- 110063
<b>Account Number</b>	50200039353011
<b>IFSC Code</b>	HDFC0000327

- 4. Taxes, Duties and Charges:** The Sale Consideration is exclusive of all applicable taxes, stamp duty, registration charges, transfer charges / fees payable to UPSIDA, all statutory levies, liaison fees and any other charges, all of which shall be borne and paid solely by the Successful Bidder.
- 5. Conditions Precedent:** Completion of the transaction is subject to the receipt by the Lessee of the full Sale Consideration in accordance with the payment schedule above;
- 6. UPSIDA Approval and Transfer Mechanics:** Upon receipt of the full Sale Consideration, the Successful Bidder shall apply to UPSIDA seeking approval / permission for transfer of the leasehold rights in the Subject Plot in favour of the Successful Bidder. The Successful Bidder shall provide all documents, information, declarations, undertakings and assistance required by UPSIDA or the Lessee and shall comply with all conditions prescribed by UPSIDA. Upon grant of such approval, the Lessee shall execute such surrender deed, applications, declarations, affidavits and other documents as may be required by UPSIDA for surrender of its leasehold rights and for facilitating transfer / re-allotment of the leasehold rights in the Subject Plot in favour of the Successful Bidder, whereupon UPSIDA may transfer, re-allot, assign or grant leasehold rights in the Subject Plot in favour of the Successful Bidder by execution of such lease deed, transfer deed, allotment letter or other documents as UPSIDA may deem appropriate. All transfer charges, permission fees, processing fees, stamp duty, registration charges, other costs payable to UPSIDA or any governmental authority or liaison charges or any other expenses for the transaction shall be borne exclusively by the

Successful Bidder; the Lessee shall not be liable to bear any cost for the transaction.

- 7. Possession:** Physical possession of the Subject Plot shall be taken over by the Successful Bidder as per under applicable law and UPSIDA's policies, rules and regulations. The lessee shall not in any manner liable to hand over the physical possession of the subject plot(s) to the Successful Bidder. The Lessee has the limited liability to sign the transfer deed, surrender deed and other documents for the transactions.
- 8. Time of the Essence:** Time shall be of the essence in relation to all obligations of the Successful Bidder. Any delay or failure by the Successful Bidder in making payments within the prescribed timelines shall constitute a material default.
- 9. Default and Forfeiture:** In the event the Successful Bidder fails to countersign and return this LoI within the time stipulated in Clauses, or fails to make any payment or to comply with any obligation within the prescribed timelines, the Lessee shall be entitled, without prejudice to its other rights and remedies, to forfeit the EMD, cancel this LoI and the award of the Subject Plot, and re-auction the Subject Plot or proceed to the H2 Bidder. Save for the EMD (which shall be dealt with in accordance with the Memorandum), any instalment or part-payment of the Sale Consideration paid by the Successful Bidder shall, in the event of such cancellation, be refunded without any interest, compensation or other amount whatsoever.
- 10. Confidentiality:** The Successful Bidder shall keep this LoI and all information received from the Lessee strictly confidential in accordance with the Memorandum.
- 11. Governing Law and Dispute Resolution:** This LoI shall be governed by and construed in accordance with the laws of India. Any dispute arising out of or in connection with this LoI shall be finally resolved by arbitration by a sole arbitrator under the Arbitration and Conciliation Act, 1996; the seat and venue of arbitration shall be New Delhi and

the language shall be English. Subject to arbitration, the courts at New Delhi shall have exclusive jurisdiction.

**12. Relationship with the Memorandum:** This LoI is issued pursuant to and shall be read together with the Memorandum.

**13. Acceptance:** Kindly confirm your acceptance of this LoI and its terms by countersigning and returning a copy of this LoI to the Lessee within 1 working days of its receipt. Failure to do so within the said period shall be deemed a rejection of this LoI, entitling the Lessee to forfeit the EMD and to proceed to the H2 Bidder or to re-auction the Subject Plot.

Yours faithfully,

**For RKG Industries LLP**

\_\_\_\_\_  
(Authorised Partner / Signatory)

Name: \_\_\_\_\_

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**ACCEPTANCE BY THE H1 BIDDER / SUCCESSFUL BIDDER**

I / We hereby accept and agree to the terms and conditions set out in this Letter of Intent and confirm that the same are in accordance with the Memorandum and our Bid in the E-Auction.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

For and on behalf of: \_\_\_\_\_ (where applicable)

Designation: \_\_\_\_\_

Seal / Stamp: \_\_\_\_\_

**Date:** \_\_\_\_\_

**Place:** \_\_\_\_\_