

MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED E-AUCTION PROCESS INFORMATION DOCUMENT

Terms & Conditions for Participation in the E-Auction Process for Sale of business of the Corporate Debtor **M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation)** as a '**GOING CONCERN**' and Sale of its stand alone assets on '**STANDALONE BASIS**' by the Liquidator under the provisions of Insolvency and Bankruptcy Code, 2016.

Date of Public Advertisement	31st July, 2021
Date of E-auction	27th August, 2021

Issued by **CA. Sri Vamsi Kambhammettu (Sri Vamsi K)** Registration No.: IBBI/IPA-001/IP-P00664/2017- 2018/11141), Liquidator of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (MJEPL) having its Registered office at 5-9-58/1-15, Shop No. 161, Babukhan Estate, Basheerbagh, Hyderabad – 500 029.

CA. Sri Vamsi Kambhammettu (Sri Vamsi K) has been appointed as the Liquidator of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED by Hon'ble NCLT, Hyderabad Bench, vide its order dated 26th April, 2021 to proceed with the Liquidation in a manner laid down in Chapter III of the Insolvency and Bankruptcy Code, 2016. The affairs, business and property of MJEPL are being managed by the Liquidator, **CA. Sri Vamsi Kambhammettu**, who acts in his capacity as the Liquidator of MJEPL only and without any personal liability.

Sd/-

CA. Sri Vamsi Kambhammettu (Sri Vamsi K)

Liquidator for MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED

(A Company in Liquidation by order dated 26th April, 2021 of Hon'ble NCLT, Hyderabad Bench)

COMMUNICATION ADDRESS	REGISTERED WITH IBBI
Plot No. A85, #DX4, Level 2, Road No. 11, Film Nagar, Jubilee Hills, Hyderabad - 500 033, Telangana. Email Id: liq.meenajewel@gmail.com Mobile No. 73962 53057	IP Registration No. IBBI/IPA-001/IP-P00664/2017- 2018/11141 Address: Plot No. A85, #DX4, Level 2, Road No. 11, Film Nagar, Jubilee Hills, Hyderabad - 500 033, Telangana. Email Id: casrivamsi@gmail.com Mobile No. +91 73962 53057

E-AUCTION PARTICULARS

Date of release of Public Advertisement	31 st July, 2021
Contact for Information	CA. Sri Vamsi Kambhammettu - 73962 53057
Last Date & Time for Submission of Tender/EMD	24 th August, 2021 before 05:00 P.M.
Opening of e-Auction	27 th August, 2021 between 11.00 A.M to 02:00 P.M.
Venue for Opening of Tenders	E-Auction Platform: https://bankauctions.in Technical Support: U Subbarao (8142000061)

Place: Hyderabad

Date: 31st July, 2021

NOTES:

1. This E-Auction Process Information Document is issued only for the Bidders interested in participating in the liquidation process of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED.
2. The terms and conditions, deadlines etc. for participating in the electronic auction are provided in this E- Auction Process Information Document.
3. The timelines, notifications and other details for the E-Auction Process are available on the website / link of the E-Auction Service Provider <https://bankauctions.in>. Bidders desirous to participate in the E-Auction may submit their Bid on E- Auction portal of the E-Auction Service Provider. Any timelines set out under this E-Auction Process Information Document is subject to the Insolvency and Bankruptcy Board of India (Liquidation Process) (Second Amendment) Regulations, 2020 effective from April 17, 2020. Accordingly, subject to the provisions of the IBC, the period of lockdown imposed by the Central Government in the wake of COVID-19 outbreak shall not be counted for the purposes of computation of the time-line for any task that could not be completed due to such lockdown, in relation to the instant liquidation process.
4. The term "Sale of the business on a going concern basis" wherever used in this document shall mean, Sale of business of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) with its business as a 'GOING CONCERN' consisting of "Commercial Showroom with 16,233 Sq. feet Total Built up Area consisting of Basement, GF, Two Floors with undivided share of land of 217 Sq yards at Garage Space (Basement) Nos. 157/A, 158/A, 1 to 11 & 41 to 44, 157 & 158, 159, 160 & 161, G -29; Ground Floor Shop Nos 3, 4, 59, 60, 61, 62 & 63; First Floor Shop Nos 161, 162, 163, 177, 178 and 179; and Second Floor Shop Nos. 201/A, 201/B, 201/C, 202/A, 201/D & 202/D, 202/B, 202/C, 203, and 204, Municipal No. 5-9-58/1-15, Babukhan Estate, Basheerbagh, Hyderabad – 500 029, Telangana, including Machinery and Fixtures situated therein" under IBC, 2016, Liquidation Process Regulations and this E-Auction Process Information Document, excluding the TWO standalone assets of the Corporate Debtor which are proposed to be sold on stand alone basis under IBC, 2016, Liquidation Process Regulations.
5. The entire process shall be subject to extant Regulations, the IBC and approval of the Adjudicating Authority.

DISCLAIMER

This E-Auction Process Information Document is issued by **CA. Sri Vamsi Kambhammettu (Sri Vamsi K)** insolvency professional (Reg. No. IBBI/IPA-001/IP-P00664/2017- 2018/11141), the Liquidator appointed by the Hon'ble NCLT, Hyderabad Bench vide its order dated 26th April, 2021 in the matter of liquidation of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED for general information purposes only to provide general information, without regard to specific objectives, suitability, financial situations and the requirements of any particular person or organization.

The purpose of this E-Auction Process Information Document is to lay out the process for submitting the Bid by the prospective Bidders through E- Auction for participating in the process of Sale of business of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) as a '**GOING CONCERN**' and sale of two standalone assets on 'STANDALONE BASIS' in accordance with the provisions of E- Auction Process Information Document, IBC,2016 and IBBI (Liquidation Process Regulations),2016. This E-Auction Process Information Document does not solicit any action based on the material contained herein.

This E-Auction Process Information Document has not been approved or registered with any regulatory or statutory authority of Govt. of India or any State Govt. or by any stock exchange in India or any other jurisdiction. Nothing herein contained or materials relating to the E- Auction Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.

It is to be noted that no information being provided in this E-Auction Process Information Document claims to be comprehensive. Independent due diligence of the intended user/recipient, including any prospective Bidder, of this E-Auction Process Information Document is highly recommended. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted is or will be expressly disclaimed by the Liquidator or by any of his representatives, officers, agents, or the Company or in relation to the accuracy, fairness, authenticity or completeness of this E-Auction Process Information Document or any other written or oral information made available to any prospective Bidder or its advisors. In so far as the information contained in this E-Auction Process Information Document includes current and historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this E-Auction Process Information Document, the Bidder shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator.

This E-Auction Process Information Document and information contained herein or disclosed should not be reproduced, transmitted, sold, distributed, or published by the recipient of this E-Auction Process Information Document, without prior written approval from the Liquidator. Distributing or taking/ sending/ dispatching/ transmitting this E-Auction Process Information Document in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this E-Auction Process Information Document comes should inform themselves about, and observe, any such restrictions.

Neither the Liquidator, nor his colleagues, advisors, agents, employees, representatives, affiliates, 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 E-Auction Process Information Document, including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

Further, apart from the provisions set out in this E-Auction Process Information Document, the Bidder shall be responsible for fully satisfying the requirements and provisions of the IBC and the Liquidation Process Regulations as well as all laws in force that are or may be applicable to the Bidder or the intended manner of sale envisaged under this E-Auction Process Information Document and for obtaining consents, waiver from requisite regulatory and statutory approvals from the concerned regulators, third parties and governmental authorities in order to consummate the sale process as contemplated in the E-Auction Process Information Document.

Under no circumstances shall the Bidder make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his written permission. The Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the Confidentiality Undertaking and provisions of IBC.

No Person, including the Bidder 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 E-Auction Process Information Document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this E-Auction Process Information Document and any assessment, assumption, statement or information contained therein or deemed to form part of this E- Auction Process Information Document, and the Liquidator or any of his respective advisors, consultants and representatives and the Company, do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

The sale of business of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) with its business as a **'GOING CONCERN'** and sale of two standalone assets on **'STANDALONE BASIS'** under IBC, 2016 is proposed to be done on **"as is where is basis", "as is what is basis", "whatever there is basis" and "without recourse" basis**. The proposed sale does not entail transfer of any other title. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Company.

The Bidders 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.

This E-Auction Process Information 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 Information Document is to provide prospective Bidders with information that may be useful to them in making their Bid. It may be noted that the assumptions, assessments, statements and information contained in the E-Auction Process Information Document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, 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 E-Auction Process Information Document and may get independent advice from appropriate sources.

Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. This E-Auction Process Information Document may not be all inclusive and may not contain all of the information that the recipient may consider material for the purpose of submission of its Bid. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E-Auction Process Information Document.

The Bidders are prohibited from giving or offering any gift, bribe or inducement and any attempt to any such act on behalf of the Bidder towards the Liquidator, or any of his respective professional advisors, affiliates, or Representatives for showing any favour in relation to this document or the process set out herein, shall render the bidder to such liability and penalty as the Liquidator may deem proper, including but not limited to immediate disqualification and exclusion from the process contemplated hereunder.

Neither the information in this E-Auction Process Information Document nor any other written or oral information provided by the Liquidator, or any of his respective advisors, consultants and representatives is intended to form the basis of or the inducement for submission of any document or information or the Bid by any prospective Bidder or for any investment activity.

It is to be noted that by procuring a copy of this E-Auction Process Information Document, the recipient accepts the terms of this Disclaimer, which forms an integral part of this E-Auction Process Information Document.

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1. INFORMATION TO BE READ BEFORE BIDDING

- 1.1. This E-Auction Process Information Document has been issued for the purpose of carrying out E- Auction for Sale of business of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) as a 'GOING CONCERN' and sale of its two standalone assets on 'STANDALONE BASIS' under IBC, 2016 and Liquidation Process Regulations, 2016.
- 1.2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall always prevail.
- 1.3. The information contained in this E-Auction Process Information Document or subsequently provided to Bidder(s), whether verbally or in documentary or electronically or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this E- Auction Process Information Document.
- 1.4. The Liquidator also hereby disclaims any and all liability for any statements made or omitted to be made in this E-Auction Process Information Document or, any action taken or omitted to be taken pursuant to this E-Auction Process Information Document. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document. Further, the Bidders must specifically note that the Liquidator reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the liquidation proceedings at any point in time, for any reason whatsoever determined in his sole discretion without obligation to notify any Person of such revision or changes.
- 1.5. The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a bidder or to appoint the preferred Bidder as Successful Bidder for acquisition of the Company and the Liquidator reserves the right to reject all or any of the Bidders or their Bid(s) without assigning any reason whatsoever.
- 1.6. The name and details of the E-Auction Service Provider is <https://bankauctions.in>
- 1.7. The sale of assets of the Corporate Debtor as contemplated in this E- Auction Process Information Document shall be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an E-Auction platform provided on the website portal of the E- Auction Service Provider ("Platform").

Other details with respect to the E- Auction are as follows and the relevant annexures and formats are provided herein:

Type of Bid	E-Auction (online only)
Seller	CA. Sri Vamsi Kambhammettu (Sri Vamsi K) (Liquidator MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED)

Website of E-Auction Service Provider	https://bankauctions.in
E-Auction Service Provider	4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad -500018. Contact Person: Mr. U. Subbarao Email ID - subbarao@bankauctions.in Mobile No. - 8142000061
Annexures and formats	<p>Format A: Brief Particulars of Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED and its major assets to be sold as a going concern.</p> <p>Format B: Performance Bank Guarantee for sale of assets as a going concern</p> <p>FORMAT C: Letter of Intent (LOI)</p> <p>Annexure I: Affidavit and Undertaking</p> <p>Annexure II: Expression of Interest (EOI)</p> <p>Annexure III: Bid Application Form (to be duly filled in and signed and stamped by the bidder and uploaded)</p> <p>Annexure IV: Bid Declaration Form/Declaration by Bidders (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid Application Form)</p> <p>Annexure V: Format of Board Resolution</p> <p>Annexure VI: Technical Terms & Conditions of E-Auction Sale</p> <p>Annexure VII: Confidentiality Undertaking</p>

All terms and conditions with respect to sale of assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) shall be governed in accordance with directions issued by the Liquidator from time to time, subject to the provisions of IBC and Liquidation Process Regulations and the directions issued by the NCLT from time to time. As mandated, the Liquidator shall exercise all rights with respect to sale of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary to facilitate the Liquidator in conducting the sale of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation).

- 1.8. The Annexures and Formats to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures and Formats appended hereto.
- 1.9. This E-Auction Process Information Document is neither transferable nor assignable.

- 1.10. Title documents in relation to relevant assets of the Company are available with the Liquidator and can be viewed by Qualified Bidder(s) / Bidder(s) who submit EOI, confidentiality undertaking and 29A Declaration, on request to the Liquidator through Virtual Data Room (VDR) maintained at the link provided by the Office of the Liquidator. Nothing contained in this E- Auction Process Information Document shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from their compliance with the IBC, any other law in force, and/ or any instrument having the force of law, as may be applicable to them.
- 1.11. The Bidder shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements.
- 1.12. The laws of the Republic of India are applicable to this E-Auction Process Information Document.

2. **KEY DEFINITIONS**

- 2.1. **“Adjudicating Authority”** or **“NCLT”** shall mean the National Company Law Tribunal, Hyderabad Bench.
- 2.2. **“Affidavit and Undertaking”** shall mean the affidavit and undertaking provided by the Bidder substantially in form and manner as annexed in Annexure I here to.
- 2.3. **“Applicable Law(s)”** shall mean, any or 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 including but not limited to the IBC, Liquidation Process Regulations, Companies Act, 2013, Competition Act, 2002 , Income Tax Act, 1961, The Goods and Services Tax Act, 2017, 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.
- 2.4. **“Associate Company”**, in relation to another company, means a company in which the Bidder has a significant influence in terms of the Companies Act of 2013, and includes an Affiliate of the Bidder having such influence and includes a joint venture company.
- 2.5. **“Assets”** shall mean the assets of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In Liquidation) as specified on Page 16 of this Sale Process Memorandum.
- 2.6. **“Asset Lot”** shall mean Asset Lot 1 (defined on Page 16) or Asset Lot 2 (defined on Page 16), as the case may be.

- 2.7. **"Bid"** means, any bid or offer along with other documents, submitted by the Bidder(s) as required in terms of the Public Advertisement and E- Auction Process Information Document issued by the Liquidator and in accordance with the provisions of the IBC read together with the Liquidation Process Regulations as amended from time to time and the Applicable Law(s);
- 2.8. **"Bidder(s)"** shall mean a Person or Persons as the case may be, who is interested in submitting 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;
- 2.9. **"Bid Application Form"** shall mean the form as specified in Annexure III of this E-Auction Process Information Document.
- 2.10. **"Bid Declaration Form/Declaration by Bidders"** shall mean a declaration by the Bidders in form as specified in Annexure IV of this E-Auction Process Information Document.
- 2.11. **"Business"** shall mean the assets of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In Liquidation) as described in Item A at Page 16 and Format A of this Sale Process Memorandum.
- 2.12. **"Company" or "Corporate Debtor"** shall mean MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (hereinafter referred to as "Company" or "MJEPL") a company incorporated in India under the Companies Act of 1956, having its registered office at 5-9-58/1-15, Shop No. 161, Babukhan Estate, Basheerbagh, Hyderabad - 500 029, Telangana, and in liquidation under the provisions of Insolvency and Bankruptcy Code, 2016 pursuant to the order of the Hon'ble National Company Law Tribunal, Hyderabad Bench dated 26th April, 2021.
- 2.13. **"Confidential Information"** shall mean any and all information and other materials disclosed, furnished, communicated or supplied by the Company to any bidder, in written or electronic or verbal form, including without limitation, and shall be determined to include (without limitation) the following types of information of a similar nature: any commercial and / or financial information, improvement, know how, intellectual property, discoveries, ideas, concepts, papers, techniques, models, data, documentation, manuals, flow charts, research, process, procedures, functions and other information related to price lists and pricing policies and any other information which the Company identifies to be confidential at the time of disclosure to the relevant bidder, and shall include any information that is provided by the Liquidator or his representatives pursuant to the liquidation process or through the Confidentiality Undertaking;
- 2.14. **"Confidentiality Undertaking"** shall mean an undertaking as specified in Annexure VII herewith.
- 2.15. **"Data Room"** shall mean the virtual data room maintained by the Liquidator, created for the Qualified Bidders / Bidder(s) who submit EOI, confidentiality undertaking and 29A Declaration to access information in relation to the Company.

- 2.16. **"E-Auction Process"/"E-Auction"** shall mean the electronic auction process for the sale of assets of the Company conducted in accordance with the provisions of IBC, Liquidation Process Regulations, Applicable Law(s) and this E- Auction Process Information Document inviting Bid from the Bidders for consummating the sale of assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) in accordance with the provisions of IBC and Liquidation Process Regulations;
- 2.17. **"E-Auction Process Information Document"** means this document including all the annexures, formats hereto, Data Room information / documents, for the purposes of setting out the process for submission of a bid and selection of Successful Bidder in accordance with the provisions of the IBC and Liquidation Process Regulations and shall include all supplements, modifications, amendments, addendums, alterations or clarifications thereto issued in accordance with the terms hereof;
- 2.18. **"Eligibility Criteria"** shall mean the legal criteria as specified in the Clause 6 of this E-Auction Process Information Document.
- 2.19. **"Group Companies"** shall include a holding company, subsidiary, associate company (including a joint venture company), affiliate and a subsidiary of a holding company to which a company is also a subsidiary.
- 2.20. **"IBC"** shall mean Insolvency and Bankruptcy Code, 2016 as amended from time to time.
- 2.21. **"LOI"** shall mean the letter of intent as per Format- C issued by the Liquidator to the Successful Bidder detailing out the terms and conditions to complete the sale of Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) on going concern basis and sale of its two standalone assets on standalone basis,, including the terms of payment by the Successful Bidder
- 2.22. **"Liquidation Process Regulations"/ "Regulations"** means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time.
- 2.23. **"Liquidator"** means CA. Sri Vamsi Kambhammettu (Sri Vamsi K), an insolvency professional registered with Insolvency and Bankruptcy Board of India (IBBI) having registration number; IBBI/IPA-001/IP-P00664/2017-2018/11141, appointed by Hon'ble National Company Law Tribunal, Hyderabad Bench, vide its order dated 26th April, 2021;
- 2.24. **"Person"** shall mean a natural person, a partnership firm (general of limited), an association, an unincorporated association, a union, a corporation, a limited or unlimited liability company, a company limited by guarantee, a joint venture, a Hindu undivided family (whether or not registered), an estate, a trust, a limited liability partnership, a body corporate, bank or financial institution, any other legal entity, an individual or government, state or agency of a state or any other legal entity with legal personality or any other body, whether incorporated or not.
- 2.25. **"Performance Guarantee"** shall mean the amount of INR 1 (one) crore to be paid within 7 days of issue of LOI for the sale of business of the Corporate Debtor as a going concern to be issued in form of performance bank guarantee as per Format B or in form of cash/demand draft.

- 2.26. **"Public Advertisement"** shall mean an announcement issued by the Liquidator for inviting expression of interest from the Bidders, who shall submit their Bid to participate in the liquidation process of the Company in accordance with the provisions of IBC and Liquidation Process Regulations.
- 2.27. **"Qualified Bidder(s)"** shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document.
- 2.28. **"Representatives"** shall include partners, directors, officers, employees, affiliates, agents, consultants, advisors or such other representatives of the relevant Person expressly authorized by such Person pursuant to corporate authorizations, powers of attorney, or contract.
- 2.29. **"Reserve Price"** shall mean Minimum Price at which a bid will be accepted on the E-auction platform from a participating Qualified Bidder. Provided that the Liquidator reserves the right to modify the reserve price in subsequent E- auction rounds as per the provisions of clauses (4A) and (4B) of Schedule I of the Liquidation Regulations.
- 2.30. **"Site"** shall mean commercial showroom situated at 5-9-58/1-15, Shop No. 161, Babukhan Estate, Basheerbagh, Hyderabad - 500 029, Telangana, comprising of machinery & fixtures situated therein, owned, leased or occupied by the Company, for the purposes of conducting business and the two standalone assets of the Company.
- 2.31. **"Site Visit"** shall mean a physical/ in person visit to the Site.
- 2.32. **"Successful Bidder"** means, the Qualified Bidder whose Bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase as per the provision of this E-Auction Process Information Document, provisions of IBC and the Liquidation Process Regulations. Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC, the Liquidation Process Regulations and Applicable Law(s) to such terms as the context may require.

3. INTRODUCTION

- 3.1. One of the financial creditors of the Company i.e. State Bank of India (SBI) SAMB - 2, Hyderabad, had filed an application for initiation of Corporate Insolvency Resolution Process ("CIRP") of the Company as per the provisions of IBC before the Hon'ble National Company Law Tribunal, Hyderabad Bench which was admitted by its order dated 26th November, 2019 ("CIRP Order"). Pursuant to the CIRP Order, the management of the affairs of the Company were vested with Dr. K V Srinivas, the Interim Resolution Professional of the Company ("IRP") appointed by the Hon'ble National Company Law Tribunal, Hyderabad Bench. Subsequently the Committee of Creditors ("CoC") of the Company confirmed Dr. K V Srinivas as the Resolution Professional ("RP"). The IRP / RP had been vested with the responsibility to manage the affairs of the Company and to further perform all such duties and acts as prescribed under Section 17 read with 23(2) of IBC. Since the Resolution Plan was not approved by the CoC (Committee of Creditors), consequently, RP filed necessary application with NCLT as per the decision of the CoC for liquidating MJEPL. An order dated 26th April, 2021 for Liquidation of the Company was passed directing the Liquidator to endeavor to sell MJEPL as a going concern.
- 3.2. Further, the Liquidator endeavors to conduct the sale of business of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) on a going concern basis in accordance with the provisions of IBC and the Liquidation Process Regulations through E-Auction, read with any other Applicable Law(s) in the manner specified in this E-Auction Process Information Document.
- 3.3. Further, on the confirmation by the Stakeholders' Consultation Committee of the Corporate Debtor, the Liquidator shall endeavour to sell the two standalone assets of the Corporate Debtor on Standalone basis in accordance with the provisions of IBC and the Liquidation Process Regulations through E-Auction Process, read with any other Applicable Law(s) in the manner specified in this E-Auction Process Information Document.
- 3.4. The E-Auction would be conducted in the manner specified in the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications issued pursuant to or under IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the IBBI or the NCLT in respect of the liquidation process of the Company and in the manner as specified in this E-Auction Process Information Document.
- 3.5. The Bidders 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.

4. AN OVERVIEW OF THE COMPANY

M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (MJEPL), is a company incorporated on 17-11-2009 under the Companies Act, 1956/2013 with its Registered Office at 5-9-58/1-15, Shop No. 161, Babukhan Estate, Basheerbagh, Hyderabad – 500 029, Telangana.

Meena Jewellers operated multi-storied plush outlets located at the most opulent and stylish corners of the Hyderabad, the pearl city, at Basheerbagh, Panjagutta and Begumpet. They have customer-friendly ambience that reflects international Jewellery shopping experience. Meena Jewellers has been a part of Hyderabad since over 7 decades with 3 Large Format Stores Of Multi Levels each in Hyderabad. Meena Jewellers has always been in the forefront in launching new concepts like Forever Mark, Anant Diamond jewellery, D-damas, Sangini, Arisia, Asmi, and Platinum Jewellery in association with Platinum Guild of India (P.G.I).

The jewellery collections included Contemporary Diamond Sets, Temple Jewellery, Fusion Jewellery, Jewellery with Ruby, Emeralds with Fusion, Traditional Gold Jewellery and many more. The Jewellery at Meena Jewellers was completely BIS Hallmarked. Meena Jewellers delighted wide range of clientele with its utter unique and timeless styles.

Meena Jewellers were the proud recipient of most prestigious awards with Six Consecutive Awards from DTC for The Best Diamond Jewellery showroom in Hyderabad which have been received for their various showrooms across Hyderabad.

Meena Jewellers was the sole authorized dealer for the world renowned brands like Breguet, Rolex, Blanc pain, Harry Winston, Hublot, Dior, Chopard, Zenith, Graham, Franck Muller besides also being the authorized dealers for Omega, Ulysse Nardin, Bylgari, Cartier, Longines, Mont Blanc, Tag Heuer, Rado, Movado.

Source: World wide web

Present Status

The businesses of Meena Jewellers suspended in the financial year 2018-19, as per the Audited Financial Statements as at 31-03-2019.

Basic Information

Date of Incorporation of the Company	November 17, 2009	Date of last filed Balance Sheet	March 31, 2019
CIN number	U28121TG2009PTC065854	Authorized Share Capital	INR 7,75,00,000/-
Company Type	Unlisted Public Company	Paid Up Capital	INR 7,68,56,000/-
Industry	Jewellers	PAN No.	AAGCM2967H
Company Status	Active (under Liquidation)	Registered Office Address	5-9-58/1-15, Shop No. 161, Babukhan Estate, Basheerbagh, Hyderabad – 500 029

5. ASSETS TO BE AUCTIONED AND RESERVE PRICE

The Liquidator proposes to sell the business of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED at ITEM No. A as a going concern as per Regulation 32(f) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without recourse" basis and the said proposition for disposition is without any kind of warranties and indemnities.

Asset (on Going Concern basis)	Item No.	Reserve Price Rs. Lakhs	EMD Amount Rs. Lakhs	Incremental Value Rs. Lakhs
Going Concern Sale of the business of the Corporate Debtor consisting of " Commercial Triplex Showroom with 16,233 Sq. feet Total Built up Area consisting of GF, Two Floors with undivided share of land of 217 Sq yards at G -29; Ground Floor Shop Nos 3, 4, 59, 60, 61, 62 & 63; First Floor Shop Nos 161, 162, 163, 177, 178 and 179; and Second Floor Shop Nos. 201/A, 201/B, 201/C, 201/D, 202/A, 202/B, 202/C, 202/D, 203, and 204, and Garage Space with 1,840 Sq. feet at (Basement) Nos. 157/A, 158/A, 1 to 11 & 41 to 44, 157 & 158, 159, 160 & 161, at Municipal No. 5-9-58/1-15, Babukhan Estate, Basheerbagh, Hyderabad - 500 029, Telangana , including Machinery and Fixtures situated therein".	A	1298.36	129.80	15.00

The Liquidator proposes to sell the stand alone assets of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED at Lot No's. 1 & 2 on stand alone basis as per Regulation 32(a) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without recourse" basis and the said proposition for disposition is without any kind of warranties and indemnities.

Assets (on standalone basis)	Asset Lot	Reserve Price Rs. Lakhs	EMD Amount Rs. Lakhs	Incremental Value Rs. Lakhs
Commercial Showroom with 14,310 Sq. feet Total Built up Area consisting of 2 Cellars, Mezzanine Floor and Four Floors in a net land area of 223 sq yards at H.No.6-3-883/2/3, 6-3-883/2/3A, 6-3-883/2/3B, Punjugutta, Hyderabad - 500 082, Telangana , along with Machinery and Fixtures situated therein.	1	978.79	97.88	10.00
Commercial Showroom with 2,600 Sq. feet Super Built up Area and Mezzanine Floor in Roxana Mall with undivided share of land of 56 Sq yards situated at No. G-1/A in the Ground Floor, Premises No. 7-1-23, 7-1-23/1/A, B & C, Greenlands, Begumpet, Hyderabad - 500 016, Telangana , along with Machinery and Fixtures situated therein.	2	255.85	25.59	5.00

Note:

- (i) Only Qualified Bidders shall be entitled to participate in the e-Auction Process.
- (ii) Qualified Bidder(s) can bid for assets as per Item no. A or as per any 1 (one) Lot or 2 (two) of the Lots or both the two lots or both the two lots and Item no. A.

- (iii) Cognizance should be taken of the fact that the Liquidator does not give any assurance or warranty of the physical condition of Assets and their suitability for any sort of operation that the Bidder envisages.
- (iv) Cognizance should be taken of the fact that all local taxes / property taxes / maintenance fee / electricity / water charges etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Bidder and would be borne by the Successful Bidder.

6. **ELIGIBILITY CRITERIA FOR BIDDING**

- 6.1. In accordance with proviso to Section 35(1)(f) of the IBC, the Liquidator shall not sell the immovable and movable property or actionable claims of the Company in liquidation to any person who is not eligible to be a resolution applicant. Accordingly, persons not eligible to be a resolution applicant as per **Section 29A of IBC** shall be ineligible to be a Qualified Bidder in this liquidation process.
- 6.2. Liquidator reserves the right to invite any bidder to participate in any round of E-Auction provided he qualifies as an eligible bidder and satisfies all the terms and conditions of the E Auction process.
- 6.3. The applicant/ any members of the consortium should not be a wilful defaulter as per RBI Circular DBR.No.CID.BC.22/20.16.003/2015-16 dated 1st July 2015.
- 6.4. Applicants can refer to the website of the service provider <https://bankauctions.in> for further details or any amendments thereof. Notwithstanding anything mentioned above, Liquidator reserves the right in deciding whether the bidder is eligible or not.

7. **DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER**

- 7.1 Please note that only the Qualified Bidder(s) / Bidder(s) who submit EOI, confidentiality undertaking and 29A Declaration will gain access to Data Room, Information Memorandum, documentation, additional information in relation to the Company required for due diligence after due submission of the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking.
- 7.2 Further, it should be noted that at any stage of the E-Auction Process, the Liquidator may ask for further documents from the Bidder(s) to evaluate their eligibility. The Liquidator, at his discretion may disqualify the Bidder(s) for non-submission of the requested documents.
- 7.3 The Bidder would need to submit the following forms, documents and authorizations as part of the E- Auction by the Bidder(s) as per the timelines prescribed in this E-Auction Process Information Document.
- 7.4 Ownership structure and composition of the Bidder, Proof of Identification, Current Address Proof, PAN card, valid e-mail ID, Landline and mobile phone number.
- 7.5 Authorization to the Signatory (in case the bidder is a legal entity/consortium).

- 7.6 The interested bidder must submit the Affidavit and Undertaking and Confidentiality Undertaking (through Authorized Signatory, in case the bidder is a legal entity). The format for the Affidavit and Undertaking is attached as Annexure I and the format for the Confidentiality Undertaking is attached as Annexure VII.
- 7.7 A Qualified Bidder will need to submit the duly filled, signed and stamped Bid Application Form attached as Annexure III, and duly filled, signed and stamped Bid Declaration Form/Declaration by Bidders attached as Annexure IV.

8. SITE VISIT

- 8.1. Any bidder/Qualified Bidder subject to prior permission from the Liquidator for the site visit is expected to make its own arrangements including accommodation. All costs and expenses incurred in relation to Site Visits shall be borne by the Bidder.
- 8.2. The bidder/Qualified Bidder(s) may carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, its assets, relevant documents, information etc. whether or not the Qualified Bidder actually inspects or participates in the Site Visit or verifies the document provided by the Liquidator. During the Site Visit, a bidder/Qualified Bidder shall not:
 - (i) take any documents back with it; or
 - (ii) Initiate any discussion regarding the Liquidation Process with the personnel at Site, during the course of Site Visit.
- 8.3. The bidder/Qualified Bidder(s) shall not be entitled to receive any reimbursement of any expenses which may have been incurred in carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Bid.
- 8.4. Any delay in completion of the Site Visit by the bidder/Qualified Bidder(s), shall not entitle them to any extension in the timelines, including the timeline for completion of such Site Visit or submission of the Bid, by or before the last date for submission of the Bid.

9. DUE DILIGENCE/DATA ROOM/CLARIFICATIONS

- 9.1. The Liquidator shall endeavor to provide necessary assistance, facilitating the due diligence by Qualified Bidders. The information and documents shall be provided by the Liquidator in good faith.
- 9.2. The Liquidator proposes sale of business of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) on going concern basis and sale of its two standalone assets on standalone basis in accordance with the provisions of IBC and Liquidation Process Regulations on “**As is where is basis**”, “**As is what is basis**”, “**Whatever there is basis**” and “**Without recourse**” basis and the proposed sale as specified above does not entail transfer of any title, except the title which the Company has on the assets as on date of the transfer. All local taxes / property taxes/ maintenance fee / electricity / water charges / annual lease rentals / unearned income in case of leasehold assets, etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Bidder and would be borne by the Successful Bidder. 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.

- 9.3. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
- 9.4. The Prospective 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 due-diligence 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. Liquidator shall not be responsible in any of way for any third party claims/ rights/ dues accruing after the sale of asset.

9.5. CLARIFICATIONS:

- i. While the data/ information provided in this E-Auction Process Information Document and the Data Room, has been prepared and provided in good faith, the Liquidator and their Representatives shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of the information provided, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of the information provided, even if any loss or damage is caused to any of the Bidder by any act or omission on their part.
- ii. It is further clarified that the data/information provided in the Data Room has been prepared based on books of accounts, financial statements, Company's website and discussions and representations by the erstwhile directors and key managerial personnel of the Company. Reasonable care has been taken in compiling various data and information, however the Liquidator along their advisors, consultants, Representatives, make no representation or warranties, express or implied, as to the quality, accuracy, authenticity, correctness, fairness and completeness of the data provided in the Data Room, and assume no liability whatsoever in respect of any inaccuracy, incompleteness, or omissions in the data provided in the Data Room.
- iii. Any clarification uploaded in the Data Room shall be binding on all the Bidders and shall be deemed to form part of this E -Auction Process Information Document. No request for modifications of the clarifications shall be entertained, however, the Liquidator, may, in a fit case and as per his discretion, issue modification to the clarifications, if required. Such modifications(s) shall be binding on all the Bidders and shall be deemed to modify the clarification and be read as a part of this E- Auction Process Information Document.
- iv. A Bidder requiring any clarification on this E- Auction Process Information Document, Liquidation Process, submission of the Bid or on the Company shall email such request for clarification to Email: liq.meenajewel@gmail.com
- v. The Liquidator reserves the right not to respond to any query or provide any clarification, at their sole discretion, and no extension of time and date referred to in this E-Auction Process Information Document shall be granted on the basis of not having received response to clarifications sought from the Liquidator. Nothing in this Clause shall be considered or read as compelling or requiring the Liquidator to respond to any query or to provide any clarification to the queries raised by a bidder. The Liquidator will not be held responsible for any delay in response or non-response to clarifications raised by the Bidder.

10. MODE OF SALE AND RESERVE PRICE

- 10.1. As per Regulation 32 of the Liquidation Process Regulations, the Liquidator may sell-
- (a) an asset of the Company on standalone basis;
 - (b) the assets of a Company through a slump sale;
 - (c) a set of assets of the Company collectively;
 - (d) the assets of the Company in parcel;
 - (e) the Company as a going concern; or
 - (f) the business(s) of the Company as a going concern.
- 10.2. Provided that where an asset is subject to security interest, it shall not be sold under any of the clauses (a) to (f) unless the security interest therein has been relinquished to the liquidation estate. The details of the security interest in the assets of the Company, relinquished / not relinquished by the secured creditors in accordance with Section 52(1) (a) of the IBC shall be available in the Virtual Data Room.
- 10.3. The Liquidator, on the confirmation by the Stakeholders' Consultation Committee of the Corporate Debtor, endeavours to sell the business as going concern under regulation 32(f) of the Liquidation Process Regulations through E-Auction Process. Further, on the confirmation by the Stakeholders' Consultation Committee of the Corporate Debtor, the Liquidator shall endeavour to sell the standalone assets of the Corporate Debtor on Standalone basis under regulation 32(a) of the Liquidation Process Regulations through E-Auction Process. (As per details in Page 16.)
- 10.4. It is clarified that on being declared as Successful Bidder, the said Successful Bidder shall be required to complete the sale of assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) in accordance with the provisions of IBC and Liquidation Process Regulations. After identification of a Successful Bidder, the Liquidator shall have the right to approach the NCLT for obtaining suitable directions on the implementation of such sale and any such directions shall be binding on the parties to the sale process as contemplated in this E-Auction Process Information Document.
- 10.5. The Liquidator reserves the right to alter, modify, cancel or relax any of the terms and conditions mentioned in this E-Auction Process Information Document in the interest of the liquidation process of the Company including cancellation of the E- Auction Process at any point of time. Any such alteration, modification, cancellation or relaxation of E-Auction Process shall be binding on the Bidder.
- 10.6. The Qualified Bidders, participating in the E-Auction Process, will have to Bid for an amount not less than the Reserve Price for acquiring the Corporate Debtor.
- 10.7. The attention of Qualified Bidders is invited to the fact that the Bidders cannot place a Bid for a value below the Reserve Price. Such Bid will stand automatically disqualified.

- 10.8. The access to Virtual Data Room will be provided only to Qualified Bidder / Bidder(s) who submit EOI, confidentiality undertaking and 29A Declaration, subject to submission of the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking.
- 10.9. The Successful Bidder agrees that, it shall be bound to pay the sale consideration (net of the Earnest Money Deposit already paid as mentioned in the Letter of Intent (LOI) as annexed as Format-C) for consummation of sale of the respective assets of the Company within the time frame stipulated in the Liquidation Process Regulations. It is clarified that any necessary approvals, consents, reliefs that may be required to be obtained by the Successful Bidder with respect to sale of Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) on going concern basis as contemplated in this E-Auction Process Information Document have to be obtained by the Successful Bidder without any deviation from the time frame for payment of balance sale consideration as stipulated under the Liquidation Process Regulations. Any failure to obtain such necessary approvals, consents, reliefs that may be required by the Successful Bidder in respect of the sale of the assets of the Company shall not affect the E-Auction Process or sale of the Company as contemplated under this E-Auction Process Information Document. On payment of the full amount, the sale of the respective assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) shall stand completed and the Liquidator shall execute a certificate of sale or sale deed to consummate the sale transaction as contemplated under this E-Auction Process Information Document and the Liquidation Process Regulations.

11. EARNEST MONEY DEPOSIT

- 11.1. All the Bidders shall provide, prior to uploading the online bid application form, an amount of **Rs. 129.80 Lakhs (Rupees One Crore Twenty Nine Lakhs Eighty Thousand only)**, as Earnest Money Deposit ("EMD") for the sale of assets as a going concern. Further, EMD to be submitted for sale of assets on standalone basis is specified below against each of the asset lots.

Asset Lot	EMD Amount Rs. Lakhs
1	97.88
2	25.59

- 11.2. The details of the applicable and payable Earnest Money Deposit (to be calculated on the basis of Asset Item/Lot(s) for which an Interested Bidder is bidding) shall be entered in the Bid Form submitted by the Interested Bidder. The entire Earnest Money Deposit amount shall be remitted by an Eligible Bidder(s) from a single bank account only which should be owned by the Interested Bidder. In the event, the entire Earnest Money Deposit is remitted by an Associate Company of an Eligible Bidder, the same shall be duly notified to the Liquidator in writing (along with duly certified documents which goes on to establish that the remitter of funds is an Associate Company of the Eligible Bidder).
- 11.3. In the event, an Interested Bidder has expressed interest for participation in bidding of more than 1(one) Asset Item/Lot and the actual EMD made by such Interested Bidder upon qualifying as an Eligible Bidder, does not coincide with the quantum of the EMDs required to be deposited (calculated on the basis of EMDs assigned for Asset Item/Lots), the Liquidator shall have the right to declare an Eligible Bidder as a Qualified Bidder only with respect to the Asset Item/Lot, the EMD value of which matches the actual EMD made by an Eligible Bidder.
- 11.4. It is clarified that all Bidders will have to provide the said EMD even if such Bidders have participated in, and made deposits of earnest money, including by furnishing bank guarantees, during the CIRP process of the Company.
- 11.5. **Mode of Payment of EMD and balance sale consideration and other instructions are mentioned below.**
- a. The EMD, shall be non-interest bearing and has to be paid by the Bidder prior to uploading the online Bid Application Form.
 - b. The EMD may be provided either:
 - (i) in the form of cash which can be deposited by the Bidder, by way of direct bank transfer to the bank account as notified below or such other account as may be notified by the Liquidator through RTGS / NEFT:

Account No.	40228175373
Beneficiary Name	"MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED - In Liquidation"
Bank Name	State Bank of India
Branch	Overseas Branch, 8-2-293/82/A/240, Rd Number 36, Jawahar Colony, Jubilee Hills, Hyderabad, Telangana 500033
IFSC	SBIN0001921

- ii) and /or by way of demand draft issued by any leading nationalized bank in favour of the Company.

It should be noted that no interest will be paid to the Bidder in relation to EMD at any point of time (including in the event of refund of the EMD)

- c. The payment Schedule shall be as follows:

S.No.	% of Sale Consideration/EMD/ PBG	To be paid /submitted on or before
1	Last Date for payment of respective EMD's	24-08-2021
2	Submission of Performance Guarantee by successful Bidder. (Relevant for sale of assets as a going concern only in Item No. A, Page-16)	07 days from the date of issue of LOI (Amount INR. 1 crore only)
3	Balance net of EMD (Without Interest)	Within 30 days from the date of issue of LOI
4	Balance net of EMD (With Interest rate @ 12% as per Schedule I clause 1 (12) of IBBI (Liquidation Process) Regulations, 2016)	Within 90 days from the date of issue of LOI

As per the Paragraph 12 of Schedule I of IBBI (Liquidation Process) Regulations, 2016, "On the close of the auction, the highest bidder shall be invited to provide balance sale consideration within ninety days of the date of such demand: Provided that payments made after thirty days shall attract interest at the rate of 12%: **Provided further that the sale shall be cancelled if the payment is not received within ninety days.**"

Note –

The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD and invoke the PBG.

- d. The Performance Guarantee amounting to INR 1 (one) crores only shall be submitted by the successful bidder within 7 days from the date of issue of LOI in form of performance bank guarantee as per **Format B or in form of RTGS/NEFT/Demand Draft**. Pertinent to note that the submission of Performance Guarantee is only applicable for successful bidders bidding for the sale of business of the Corporate Debtor as a going concern as mentioned in Item no. A at Page 16.
- e. The entire EMD amount and balance sale consideration shall be remitted by the Bidder(s) from one bank account only and to be owned by the Bidder.
- f. All the payments to be made by the Bidder under the e-auction shall be intimated to the Liquidator at liq.meenajewel@gmail.com
- g. The above process shall be applicable to payment of the balance sale consideration as well.

11.6. Forfeiture of Earnest Money Deposit from the Bidder

It is to be noted that the EMD furnished and all other monies paid will be forfeited at anytime, upon the occurrence of any of the following events:

- (i) if there is a breach of any of the conditions under this E-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation or fraud; or
- (ii) if Bidder is found to be ineligible to submit the Bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or
- (iii) if the Successful Bidder after being intimated by the Liquidator as Successful Bidder, fails to make the complete payment within the time stipulated in the Liquidation Regulations as per the terms of Letter of Intent Format C (LOI) issued by the Liquidator
- (iv) In case of occurrence of any of the above events, EMD furnished and all other monies paid till that date shall be forfeited and applied to the liquidation estate of the Company.

11.7. Set-off of EMD of the Successful Bidder

- a. The EMD shall be set-off or adjusted against the Sale Consideration amount based on which the bid is approved in favour of the Successful Bidder.
- b. The Bid once submitted cannot be withdrawn and in case of non-participation in E-Auction after submission of Bid, the offer will be presumed to be given at Reserve Price. The E- Auction Service Provider shall itself register the Bidder in E-Auction in such event.
- c. At the end of a successful e-auction process, which may consist of single/multiple e-auction rounds, EMD (without interest) of unsuccessful bidders shall be returned within 15 (fifteen) days from the date of closure of E-Auction Process.
- d. For Successful Bidders, an email confirmation will be sent within 2 days of the E-Auction bid conclusion.

12. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator shall declare the Successful Bidder(s) within two days of BID conclusion process. The Successful Bidder(s) shall be determined on the basis of highest Bid received in respect of each asset item/lot for the sale of assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) in accordance with the provisions of IBC and Liquidation Process Regulations read with Terms & Conditions as specified in the E- auction portal. 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 sale of respective assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation). This right of selecting and declaring the Successful Bidder(s) shall always solely rest with the Liquidator.

13. ISSUANCE OF LETTER OF INTENT AND SUBMISSION OF PERFORMANCE GUARANTEE

- 13.1. The Liquidator shall within 5 (five) days from the conclusion of bid process issue to the Successful Bidder a letter of Intent (LOI), as per Format C and the successful bidder shall record unconditional acceptance of the LOI by providing the Liquidator with one copy of LOI with an endorsement stating that LOI is accepted unconditionally under the signature of the authorised representative of the Successful Bidder.
- 13.2. Accordingly, for sale of business as a going concern the Successful Bidder is required to provide a Performance Guarantee to the Liquidator, equivalent to INR. 1 (one) crore only within a period of 7 days from the date of issue of Letter of Intent. Performance Guarantee may be issued in form of bank guarantee, acceptable to the Liquidator from a nationalized bank, or in form of demand draft/direct bank transfer/RTGS/NEFT etc.
- 13.3. Further, in case of issuance of Performance Bank Guarantee (as per format B), it shall be valid from the date of issuance for a period of no less than 90 (ninety) days with further claim period of 30 days.
- 13.4. Failure to submit the Performance Guarantee within the time period specified may result in the disqualification of the Successful Bidder and forfeiture of the Earnest Money and any failure to pay the balance money post submission of Performance Guarantee will lead to invocation of PBG or forfeiture of Performance Guarantee, as the case may be including the forfeiture of EMD amount.
- 13.5. On the close of the auction, the balance sale consideration shall be paid within a maximum period of 90 days from the date of LOI provided that payments made after thirty days shall attract interest @12 (twelve percent) as stipulated in Clause 1(12) of Schedule I of IBBI (Liquidation Process) Regulations 2016. Provided further that the sale shall be cancelled if the payment is not received within the above stipulated 90 (ninety) days from the date of LOI and the Performance Guarantee will be invoked/forfeited.

- 13.6. Upon receipt of the full amount of sale consideration (plus applicable taxes, if any, on 100% of the bid amount) from the Successful Bidder as per the maximum timelines prescribed under the Liquidation Process Regulations i.e. within a period of ninety (90) days of the date of LOI, a certificate of sale shall be issued/ executed by the liquidator to the respective Successful bidders.
- 13.7. Simultaneously with the conclusion of the E-Auction Process and upon submission of Performance Guarantee, the Successful Bidder shall have the option of deploying additional security personnel, as may be mutually agreed, at its sole cost and expenses, in the premises of the business. Provided that, in the event the Liquidator requires removal of any person from the security team, the Successful Bidder shall be obligated to replace such personnel without any undue delay. The right to appoint such security personnel shall stand terminated in the event the Successful Bidder fails to submit the Performance Guarantee or pay the balance sale consideration (plus any applicable taxes, if any, on 100% of the bid sum) within the specified term.

14. **FRAUDULENT AND CORRUPT PRACTICES**

The Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and during the declaration of the Successful Bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, the Liquidator shall reject the Bid, without being liable in any manner whatsoever to the Bidder, if the Liquidator, at his discretion, determines that the Bidder 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 retain the EMD, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law(s).

For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

“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 E-Auction Process.

“Corrupt practice” shall mean the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the E-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 E-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 E- Auction Processor engaging in any manner whatsoever, during the E- 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 E- Auction Process.

“Fraudulent practice” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the E- Auction Process.

“Restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the Bidders with the objective of restricting or manipulating a full and fair competition in the E- Auction Process; and

“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 E-Auction Process; or (ii) having a conflict of interest.

The Bidder shall not involve himself or for any of his Representatives in price manipulation of any kind directly or indirectly under the Applicable Law(s) by communicating with other Bidders.

The Bidder shall not divulge either his Bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the Company to any other party. Prior to conduct of due diligence / Site Visits and access of Data Room, the Liquidator shall require the Bidder to execute a Confidentiality Undertaking with the Company / Liquidator.

15. COSTS, EXPENSES AND TAX IMPLICATIONS

- 15.1. The Bidder 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, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the E-Auction Process.
- 15.2. It is hereby clarified that the Bidder shall make its own arrangements including accommodation for the discussion meeting (if organized) or Site Visit and all costs and expenses incurred in that connection shall be borne by the Bidder.
- 15.3. The Bidder shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets of the Company and matters incidental thereto or for any purpose in connection with the E- Auction Process.
- 15.4. It is to be noted that all taxes applicable whether Direct and / or Indirect taxes and / or duties and / or penalties and / or interest (including stamp duty implications and registration charges) on sale of assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation); as the case may be in accordance with the provisions of IBC and Liquidation Process Regulations, as the case may be, would be borne by the Successful Bidder. Some of the costs and charges for the sale transaction may include inter-alia the following:

- I. The sale of assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) attracts stamp duty, registration charges etc. as per relevant Applicable Law(s);
- II. The Successful Bidder shall bear all the necessary expenses like applicable stamp duties additional stamp duty / transfer charges, fees, etc. for transfer of the Company in its name;
- III. The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, cess or other applicable tax i.e. GST, TDS etc.
- IV. It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, including such dues, if any, which may affect transfer of the Company as a going concern in the name of the Successful Bidder and such dues, if any, will have to be borne / paid by the Successful Bidder.
- V. The Bidder shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Law(s) that are relevant for the sale of assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation). The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law(s) in respect of the sale of assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) as contemplated in E-Auction Process Information Document.

16. **GOVERNING LAW AND JURISDICTION**

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

17. **TIME TABLE**

Subject to the Insolvency and Bankruptcy Board of India (Liquidation Process) (Second Amendment) Regulations, 2020 (effective from April 17, 2020), the following model timetable shall apply to the E-Auction Process Information Document.

The model timetable may be amended by the Liquidator through issuance of an addendum to the E-Auction Process Information Document.

Note: Bidders should regularly visit the website(s)/link(s) mentioned in public advertisement to keep themselves updated regarding clarifications, amendments and/or extension of time, if any.

S. No	Event	Timeline (days)	Dates (on or before)
1	E auction advertisement date	E	31 st July, 2021
2	E auction process Information Document upload on website https://bankauctions.in	E	31 st July, 2021
3	Site visit facilitation	E to E+24	02 nd August, 2021- 24 th August, 2021
4	Submission of EoI by the Interested Bidder	E to E+24	24 th August, 2021 Till 06.00 PM
5	Availability of Virtual Data Room (upon submission of EOI, confidentiality undertaking and 29A Declaration)	E to E+24	31 st July, 2021- 24 th August, 2021
6	Submit Bid form to Liquidator, confidentiality undertaking and provide Earnest Money in prescribed form	T-3 or prior	24 th August, 2021 Till 06.00 PM
7	Declaring the prospective bidder as qualified	T-1	26 th August, 2021
8	Proposed Auction Date & time	T	27 th August, 2021 11.00 AM
9	Auction End date & time	T	27 th August, 2021 02.00 PM
10	Declaration of the successful bidder	T+2	29 th August, 2021
11	Issuance of LOI to the Successful Bidder	T+5	01 st September, 2021
12	Issuance of Performance Guarantee by the Successful Bidder. (within 7 days of LOI) (Relevant for sale of business as a going concern as per Item no. A in Page 16)	T+12	08 th September, 2021
13	Payment of full sale consideration to the Liquidator's bank account plus any applicable GST, Stamp duty or any other levy/taxes, if any, on 100% of the bid sum	T+95	30 th November, 2021
14	Return of Earnest Money to unsuccessful Qualified Bidder(s)	T+15	11 th September, 2021

E Auction timings on 27th August, 2021

Item No. A	Lot No. 1	Lot No. 2
11 - 12 Noon	12 - 01 PM	01 - 02 PM

FORMAT A**BRIEF PARTICULARS OF CORPORATE DEBTOR M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (IN LIQUIDATION) AND ITS MAJOR ASSETS TO BE SOLD AS A GOING CONCERN****1. Present Status:**

The NCLT, Hyderabad admitted a petition by a group of Creditors led by State Bank of India under section 7 of the IBC, 2016 against the Company, MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (MJEPL) and appointed an IRP **Dr. K V Srinivas** vide its order dated 26.11.2019 who later on was confirmed as Resolution Professional

The Hon. NCLT ordered the CD to be liquidated and appointed **CA. Sri Vamsi Kambhammettu (Sri Vamsi K)** as the Liquidator in terms of the IBC, vide its order dated 26.04.2021.

2. Details of the Company:

M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED, is a company incorporated on 17-11-2009 under the Companies Act, 1956/2013 with its Registered Office at 5-9-58/1-15, Shop No. 161, Babukhan Estate, Basheerbagh, Hyderabad – 500 029, Telangana.

Meena Jewellers operated multi-storied plush outlets located at the most opulent and stylish corners of the Hyderabad, the pearl city, at Basheerbagh, Panjagutta and Begumpet. They have customer-friendly ambience that reflects international Jewellery shopping experience. Meena Jewellers has been a part of Hyderabad since over 7 decades with 3 Large Format Stores Of Multi Levels each in Hyderabad.

3. Technical/ Commercial Details:

The details of business located at 5-9-58/1-15, Shop No. 161, Babukhan Estate, Basheerbagh, Hyderabad – 500 029, Telangana.

Land:

Sl. No.	Land Details	Total Land Area In Sq. Yards
1	Undivided Share of Land at 5-9-58/1-15, Babukhan Estate, Basheerbagh, Hyderabad, of an extent in Sq. Yards	216.69

Commercial Showroom:

(Commercial Triplex Showroom with RCC Framed Structure)

Sl. No.	Description	Area (Sq. Feet)	UDS (Sq. Yards)
1.	Ground Floor (Shop No. 3, 4, 59, 60, 61, 62 & 63)	2,333.87	44.30
2.	First Floor (Shop No. 161, 162, 163, 177, 178 & 179)	2,285.64	49.39
3.	Second Floor (Shop No. 201/A, 201/B, 201/C, 201/D, 202/A, 202/B, 202/C, 202/D, 203 & 204)	11,613.96	123.00
		16,232.51	216.69
4.	Garage Space at (Basement) Nos. 157/A, 158/A, 1 to 11 & 41 to 44, 157 & 158, 159, 160 & 161	1,840	--

Machinery & Fixtures:

Sl. No.	Description
1.	Air Conditioning Unit with 4 compressors
2.	Air handing unit LS
3.	Diamond cutting
4.	Ultrasonic LC 60H
5.	Hand press
6.	Professional Bench polisher
7.	Vacuum Cleaner (Scrap)
8.	CC Tv Camera LS
9.	Lift -1
10.	LT panels - LS
11.	Buffing machine
12.	Weldmatic-6 r
13.	Nickast Plating unit
14.	Air cooler
15.	Pedestal fan
16.	Water cooler -Voltas
17.	Outdoor unit Ac 1.5-1
18.	DG set (Basement)
19.	Showroom furniture comprises of Sales counters, Customer chairs, Office furniture etc including showcases and glazing etc., miscellaneous items
20.	Electrical installation viz. LED lights, decorative lights, Distribution Panels etc

FORMAT B
PERFORMANCE BANK GUARANTEE

(Relevant only for Sale of business of the Corporate Debtor as a going concern)

(To be on non-judicial stamp paper of appropriate stamp duty value relevant to place of execution)

To

CA. Sri Vamsi Kambhammettu

Liquidator of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation)

Registration No. IBBI/IPA-001/IP-P00664/2017-2018/11141

Plot No. A85, #DX4, Level 2, Road No. 11,

Film Nagar, Jubilee Hills, Hyderabad - 500 033, Telangana.

and

[Insert Details of the Bank and Address]

WHEREAS

- A. [Insert name of the Bidder] incorporated in [India]/ [insert name of country where guarantor is incorporated] under the [Companies Act, [1956/2013]]/ [insert name of legislation under which the entity is incorporated] with corporate identity number [insert the corporate identity number of the entity], whose registered office is at [insert address] ("**Bidder**") is required to provide an unconditional and irrevocable bank guarantee for an amount equal to **INR 1,00,00,000/- (Indian Rupees One Crores only)** in accordance with the terms of the E- Auction Process Information Document dated 31st July, 2021 ("**E-Auction Process Information Document**") issued by the Liquidator seeking submission of bids for the carrying out the sale of Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (in Liquidation) as a Going Concern.
- B. This bank guarantee is required to be issued in favour of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED in Liquidation ("**Beneficiary**"), pursuant to the terms of the E-Auction Process Information Document.
- C. We, [insert name of the bank] having our registered office at [insert address] ("**Bank**") at the request of the Bidder do hereby undertake to pay to the Beneficiary at Hyderabad an amount of **INR 1,00,00,000/- (Indian Rupees One Crores only)** to secure the obligations of the Bidder under the E-Auction Process Information Document on demand from the Beneficiary on terms and conditions herein contained.
1. Now therefore, the Bank hereby issues in favour of the Beneficiary this irrevocable and unconditional payment bank guarantee ("**Guarantee**") on behalf of the [Insert name of the Bidder] for an amount **INR 1,00,00,000/- (Indian Rupees One Crores only)**

2. The Bank for the purpose hereof unconditionally and irrevocably undertakes to pay to the Beneficiary without any demur, reservation, caveat, protest or recourse, immediately on receipt of first written demand made by the Beneficiary, a sum not exceeding the aggregate amount of **INR 1,00,00,000/- (Indian Rupees One Crores only)**
3. This Guarantee shall be valid and binding on the Bank up to and including 30th November, 2021 with an additional claim period of 30 (thirty) days thereafter and shall in no event be terminable by notice or any change in the constitution of the Bank or the Beneficiary, by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.
4. The Bank hereby expressly agrees that the demand made on it under this Guarantee shall be conclusive evidence of that such payment is due and the Bank shall not require any proof in addition to the written demand from Beneficiary, made in any format, raised at the above- mentioned address of the Bank, in order to make the said payment to the Beneficiary.
5. The Bank shall make payment hereunder notwithstanding any objection by [Insert name of the Bidder] and / or any other person or any dispute (s) raised by the [insert name of the Bidder] in any suit or proceeding pending before any court or tribunal relating thereto and the Bank's liability under this present being absolute and unequivocal. The Bank shall not require the Beneficiary to justify the invocation of this Guarantee, nor shall the Bank have any recourse against the procurer(s) in respect of any payment made hereunder.
6. This Guarantee shall be interpreted in accordance with the laws of India and the courts and tribunals at Hyderabad shall have exclusive jurisdiction. The Bank represents that this Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Bank in the manner provided herein.
7. This Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Bank.
8. This Guarantee shall be a primary obligation of the Bank and accordingly the Beneficiary shall not be obliged before enforcing this Guarantee to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder or to exercise, levy or enforce any distress, diligence or other process against the Bidder. The Bank waives any such right to that extent.

9. The Bank further unconditionally agrees with the Beneficiary that the Beneficiary shall be at liberty, without Bank's consent and without affecting in any manner the Bank's obligations under this Guarantee, from time to time:
- (i) Vary and/or modify any of the terms of the E-Auction Process Information Document;
 - (ii) Extend and/or postpone the time of performance of the obligations of the Bidder under the E-Auction Process Information Document; or
 - (iii) Forbear or enforce any rights exercisable by the Beneficiary against the Bidder under the terms of the E-Auction Process Information Document. and the Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the Bidder or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Bank of its obligations under the Guarantee.
10. The Bank hereby agrees and acknowledges that the Beneficiary shall have a right to invoke this Guarantee either in part or in full, as it may deem fit.
11. Our liability under this Guarantee is restricted to **INR 1,00,00,000/- (Indian Rupees One Crores only)** and it shall remain in force until 30th November, 2021 with an additional claim period of 30 (thirty) days thereafter.
12. Failure to re-issue or extend this Guarantee in accordance with Clauses stated above shall entitle the Beneficiary to invoke this Guarantee.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp on this

_____ day of _____ at _____.

Signature of the Bank Official:

Name of the Bank Official:

Designation with Bank Stamp

Witness

1. _____ Name and Address

2. _____ Name and Address

Attorney as per power of attorney No. _____ For:
 _____ [Insert Name of the Bank] Banker's Stamp and Full Address:

Dated this _____ day of _____ 2021

Notes:

The Stamp paper should be in the name of the Bank

FORMAT C
LETTER OF INTENT (LOI)

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

Attn.

Re: E-Auction for sale of assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (in liquidation) conducted on 27th August, 2021.

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 Corporate Debtor MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In Liquidation) ("Company") auctioned on 27th August, 2021.
2. You shall pay an aggregate amount of INR.....as the sale consideration plus any applicable taxes, if any, on 100% of the Sale Consideration towards purchase of rights, title and interests that the corporate debtor has over the Assets.
3. You are requested to make the payment of balance sale consideration within 90 (Ninety) days from the date of this letter as set out in the table below:

S.No.	% of Sale Consideration/EMD/ PBG	To be paid /submitted on or before
1	Last Date for payment of respective EMD's	24-08-2021
2	Submission of Performance Guarantee by successful Bidder. (Relevant for sale of assets as a going concern only in Item No. A, Page-16)	07 days from the date of issue of LOI (Amount INR. 1 crore only)
3	Balance net of EMD (Without Interest)	Within 30 days from the date of issue of LOI

4. The Liquidator agrees that simultaneously upon payment of Sale Consideration and any applicable taxes, if any, the Liquidator shall execute a certificate of sale/sale deed of respective assets as the case may be in your favour in accordance with the timelines specified and manner prescribed under the E auction process information Document for conveyancing on "as is where is", "as is what is",

“whatever there is” and *“without recourse”* basis the assets of the Corporate Debtor MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (under liquidation), without any representations and warranties on the part of the Liquidator for any encumbrances / statutory liabilities etc. in relation to the Sale.

5. This Letter is not a sale confirmation letter and is issued without prejudice to other terms and conditions of the tender / bid document / auction/ 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, except to the extent any right has been created under this Letter.
6. In the event you are found to have made any misrepresentation, wrongful disclosure or misleading declaration of eligibility, this Letter may be revoked and on account of such revocation you shall have no right under this Letter.
7. Any contravention of the terms of this Letter, including non- payment of money demanded hereof within the stipulated time period, shall lead to cancellation of this Letter and forfeiture of EMD and all other monies paid including invocation of PBG unless otherwise provided in the E auction process information Document.
8. 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.
9. This Letter shall be governed by, and construed in accordance with, the laws of India and the National Company Law Tribunal, Hyderabad Bench shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with this Letter.
10. 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 pay the money as demanded in this Letter by counter signing this Letter and returning the same to me.

Yours faithfully,

Liquidator

ANNEXURE I
AFFIDAVIT AND UNDERTAKING
(To be notarised on stamp paper)

Date:

To,

CA. Sri Vamsi Kambhammettu (Sri Vamsi K)

Liquidator of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (in Liquidation)

Registration No. IBBI/IPA-001/IP-P00664/2017-2018/11141

Plot No. A85, #DX4, Level 2, Road No. 11,

Film Nagar, Jubilee Hills, Hyderabad - 500 033, Telangana

Sub: Disclosure and Undertaking on eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016

Dear Sir,

A. I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("IBC") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018 and further amendments thereto:

I have understood the provisions of Section 29A of IBC and confirm that I am eligible to submit my bid under section 29A of IBC. I confirm that in accordance with the provisions of section 29 A of IBC, inter- alia, neither [Name of the bidder / name of company nor any person acting jointly with [bidder name] or any person who is a promoter or in the management or control of [bidder name] or any person acting jointly with [bidder name]:

- (I) Is an un-discharged insolvent;
- (II) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- (III) At the time of submission of the Bid has an account, or an account of a Company 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, for at least a period of one year which has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Company:

Provided that the person shall be eligible to submit a bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan (?) Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the Company.

- (IV) Has been convicted for any offence punishable with imprisonment – (i) for two years or more under any Act specified under the Twelfth Schedule; or (ii) for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

- (V) Is disqualified to act as a director under the Companies Act, 2013; Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

- (VI) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

- (VII) Has been a promoter or in the management or control of a Company 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 IBC;

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the Company by the resolution applicant pursuant to a resolution plan approved under this IBC or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

- (VIII) Has executed a guarantee in favour of a creditor in respect of a Company against which an application for insolvency resolution made by such creditor has been admitted under this IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;

- (IX) Has been subject to any disability, corresponding to clauses (i) to (viii) above, under any law in a jurisdiction outside India; or

- (X) Has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (i) to (ix) above.

I, therefore, confirm that _____ Limited is eligible under Section 29A of IBC submit its Bid for Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) under IBC, 2016.

- B. I undertake on behalf of [name of bidder], that during the Liquidation Process, no person who would be considered as Connected Person as is not eligible to submit 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 Company.
- C. I declare and undertake that in case [name of bidder] 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 [name of bidder] becomes ineligible at any time after submission of EMD, then the EMD would be forfeited and the same would be deposited in the account of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED in liquidation.
- E. I confirm that the said declaration and disclosure is true and correct and the undefined legal terms in this undertaking shall have the same meaning as ascribed to them under IBC and regulations thereunder.
- F. I am duly authorized to submit this declaration by virtue of [Insert the details of the corporate authorisations]

(DEPONENT) VERIFICATION

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

(DEPONENT)

Annexure-II

EXPRESSION OF INTEREST (EOI)

[On the Letterhead of the Entity Submitting the EOI]

Date: _____

To,

CA. Sri Vamsi Kambhammettu (Sri Vamsi K)

Liquidator of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (in Liquidation)

Registration No. IBBI/IPA-001/IP-P00664/2017-2018/11141

Plot No. A85, #DX4, Level 2, Road No. 11,

Film Nagar, Jubilee Hills, Hyderabad - 500 033, Telangana

Subject: Submission of Expression of Interest ("EoI") for the purchase of Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) as a **'GOING CONCERN'/ on STANDALONE BASIS (Lot-...)** under IBC, 2016 in response to Public Announcement dated 31st July, 2021 by the Liquidator.

Dear Sir,

We hereby submit an EoI with regard to purchase of assets of the Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) as a **'GOING CONCERN'/on STANDALONE BASIS (Lot-...)** under IBC, 2016.

We undertake that the information furnished by us in this EoI and the Annexure is true, correct, complete, and accurate. Further, we agree and acknowledge that:

- a. the Liquidator reserves the right to determine at their sole discretion, whether or not we qualify for the participation in the sale process and may reject the EoI submitted by us without assigning any reason whatsoever;
- b. the Liquidator reserves the right to request for additional information or clarification from us for the purposes of the EoI and we shall promptly comply with such requirements. Failure to satisfy the queries of Liquidator may lead to rejection of our participation pursuant to EoI.
- c. Submission of this EoI alone does not automatically entitle us to participate in the next stage of the sale process.
- d. the eligibility criteria under the Code shall be continued to be complied with throughout the sale process, any changes in the details provided under the EoI or any material adverse change affecting the EoI or ability to participate shall be intimated immediately and not later than 3 (three) business days to the Liquidator.

- e. We undertake to follow the further process of sale as liquidator informs us including the E Auction process Information Document which may include Earnest money deposit, bid form, declaration.
- f. We also undertake that our EOI is on as is where is", "*as is what is*", "*whatever there is*" and "without recourse" basis in context of Sale of assets of MJEPL as a Going Concern/ standalone basis.

[I/We] represent and confirm that [I/we], and no other person acting jointly or in concert with [me/us] is disqualified under the provisions of Section 29A of the Code to participate in the Auction Process as on the date of this Undertaking.

Sincerely yours,

On behalf of [*Insert the name of the entity submitting the EoI*]¹

Signature: _____

Name of Authorized Signatory:

Designation (no less than a Director or Partner of the entity): Bidders Seal/Stamp

Note: The person signing the EoI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter or the Director or Partner of the entity itself may sign the EoI.

ANNEXURE III BID APPLICATION FORM

Date:

To,

CA. Sri Vamsi Kambhammettu (Sri Vamsi K)

Liquidator of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED(in Liquidation)

Registration No. IBBI/IPA-001/IP-P00664/2017-2018/11141

Plot No. A85, #DX4, Level 2, Road No. 11,

Film Nagar, Jubilee Hills, Hyderabad - 500 033, TelanganaDear Sir,

I am desirous in participating in the E-Auction Process of Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) for sale as a **'GOING CONCERN'/ on STANDALONE BASIS (Lot-...)** under IBC, 2016 announced by you on 31st July, 2021. The Details of the Corporate Debtor (MJEPL):

Account No.	40228175373
Beneficiary Name	"MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED - In Liquidation"
Bank Name	State Bank of India
Branch	Overseas Branch, 8-2-293/82/A/240, Rd Number 36, Jawahar Colony, Jubilee Hills, Hyderabad, Telangana 500033
IFSC	SBIN0001921

The Details of the Bidder is as follows:

Name	
Constitution of the Bidder	
Contact No. alternate no.	
Email ID	
PAN No.	
Address	
Amount of EMD deposited	
Mode of EMD payment	
Payer's bank A/c. number	
Instrument number and date	
Validity of Bank Guarantee(wherever applicable)	

Bank details of Bidder (For Refund of earnest Money as may be applicable)

Name	
Account Number	
Bank Name	
Branch	
IFSC Code	

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

Place:

On behalf of the Bidder

Date:

In addition to the E-Auction Process Information Document, following terms and conditions apply:

1. E-Auction is being held on **“AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS”** and will be conducted “Online”. The E-Auction will be conducted through the approved service provider, which shall be published on the website of E- Auction Service Provider (<https://bankauctions.in>). E-Auction Process Information Document containing Bid Documents will be available at the website / link of the E- Auction Service Provider (<https://bankauctions.in>). Interested bidders can register, bid and receive confirmation of their bid online. The requisition of additional information, if any, be sent to liq.meenajewel@gmail.com with a copy disclosing the identity of the interested Bidder.
2. The Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets of the Company and should conduct their own due diligence 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 Corporate Debtor M/s. MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (In liquidation) is proposed to be sold on a going concern basis/ stand alone basis 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.

3. The details of the Corporate Debtor being sold as a going concern/ stand alone basis will be shared to the eligible bidders in the Virtual data room. The respective assets of the Corporate Debtor is being sold on **“AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS. The sale is subject to “CAVEAT EMPTOR” principle.**
4. The Bidders should submit the evidence for EMD deposit like UTR number along with the request letter for participation in E-Auction as follows:
 - (i) In case of individuals: (a) Proof of identification (KYC) viz. Voter ID card/ Driving License/ Passport etc., (b) Current Address-Proof for communication, (c) PAN card of Bidder, (d) Valid Email ID, (e) contact number (Mobile/Landline) (f) and all other relevant documentation in relation to the bidding process.
 - (ii) In case the Bidder is a Corporate/other Entity: (a) Copy of original authorization letter on Bidders letter head, in the name of the individual authorized to collect Letter of Intent on behalf of the company; (b) Copy of ID Proof of the authorized representative like AADHAR/Passport etc; (c) Copy of PAN Card of corporate/other Entity; (d) Copy of Memorandum and Articles of Association of the corporate/other Entity; and (e) All relevant documentation related to the E-Auction Process to the office of the Liquidator should be submitted by Scanned copies of the original of these documents can also be submitted to the email of the Liquidator at liq.meenajewel@gmail.com
 - (iii) At the time of delivery of documents, the authorized person would have to show the original documents of: (i) Original authorization letter of the corporate/other Entity; (ii) Original ID Proof of the authorized representative/ Individual appearing like AADHAR/Passport etc and (iii) Original PAN Card of the corporate/other Entity / Individual.
5. Name of the Prospective Bidders will be identified and conveyed by Liquidator to participate in online E-Auction on the portal as per timelines specified in the E-Auction Process Information Document. The Prospective Bidder shall be required to be registered with the E Auction Service Provider for generation of login credentials to enable the prospective Bidder to participate in the E- Auction on the appointed date.
6. It should be the responsibility of the Prospective/Interested Bidders to inspect and satisfy themselves about the assets of the Company / Company before submission of the Bid.
7. Liquidator has right to demand any additional documents from the Bidder for the E- Auction Process. In case such additional documents are not provided by the Bidder, the Liquidator in his own discretion may disqualify the Bid.
8. The E-Auction of the Company would be conducted on 27th August, 2021.

9. Multiple rounds of e-auction shall take place when the first round of the e-auction fails. In case of successful e-auction process, whether single/multiple e-auction rounds, EMD (without interest) of unsuccessful bidders shall be returned within 15 (fifteen) days from the date of closure of E-Auction Process.
10. In case of the Successful Bidders, the EMD and Performance Guarantee in cash may be adjusted towards the balance sale consideration. The EMD shall not bear any interest. In case of issuance of Performance Guarantee as BG, the BG will be returned only after the entire payment is made by the bidder.
11. The Liquidator will intimate through e mail to the Successful Bidder, detailing the total payable amount for consummating the sale of assets of the Corporate Debtor (MJEPL) and other terms and conditions. The Successful Bidder would have to pay the full sale consideration within time stipulated in this E- Auction Process Information Document. In case of EMD in form of cash or cash equivalents, successful bidder would have to pay balance sale consideration amount less EMD for the sale of the Corporate Debtor. Any default in payment of the bid amount by the Successful Bidder would entail forfeiture of EMD and performance guarantee, if any already deposited and the Company shall be put to re-auction or the next highest bidder will be declared successful, as the case may be and the defaulting Bidder shall have no claim / right in respect of Company / amount paid whatsoever.
12. The Successful Bidder shall bear the applicable stamp duties/ additional stamp duty / transfer charges, fee, taxes, Good and Services Tax, etc. and also all the statutory/ non- statutory dues, taxes, rates assessment charges fees etc. owing to anybody.
13. The Liquidator is not bound to accept the highest offer or 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.
14. The certificate of sale will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) only and will not be issued in any other name(s).
15. The sale of the Company as contemplated under this document shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016 read with amendments and rules/ regulations made thereunder.
16. The Bidder may submit his offer as per the process specified in the E-Auction Process Information Document.
17. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.

18. The Bidders are required to keep themselves updated for any revisions in the terms and conditions of E-Auction by regularly visiting the links and website addresses of the Company as mentioned in this E-Auction Process Information Document.

Date:

Place: Hyderabad

ANNEXURE IV
BID DECLARATION FORM/ DECLARATION BY BIDDERS

To

CA. Sri Vamsi Kambhammettu (Sri Vamsi K)

Liquidator of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (in Liquidation)

Registration No. IBBI/IPA-001/IP-P00664/2017-2018/11141

Plot No. A85, #DX4, Level 2, Road No. 11,

Film Nagar, Jubilee Hills, Hyderabad - 500 033, TelanganaDear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of respective assets of the Corporate Debtor as specified in the Public Advertisement and E-Auction Process Information Document and have understood them fully. I/We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions of the Public Advertisement and E-Auction Process Information Document and agree to take part in the E-Auction Process.
2. I / We declare that the Earnest Money Deposit/EMD and documents submitted in relation to the Eligibility Criteria as specified in the E-Auction Process Information Document and that the particulars of remittance and all other information given by me/us in the 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 other monies paid by me / us is liable to be forfeited by the 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 in relation to the sale of assets of the Company as contemplated under the E-Auction Process Information Document, is accepted by the Liquidator 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 under the E-Auction Process Information Document or the Liquidation Process Regulations for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the E- Auction and letter of intent, the EMD and other monies paid by me / us along with the form and thereafter, are liable to be forfeited along with other deviations pertaining to forfeiture of EMD as specified in the E-Auction Process Information Document. The timeline for payment of final sale consideration may be extended by sole discretion of Liquidator and as per the Liquidation Process Regulations, to the extent permissible under the Applicable Law(s). In case final sale consideration is not paid within timeline stated in the Liquidation Process Regulations, the Liquidator shall forfeit EMD/performance guarantee.

5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned to the unsuccessful bidders only after the conclusion of the bid process. 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 for the sale of the Corporate Debtor as a going concern, 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 Law; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, 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. I/ We understand that I/We shall be responsible for fully satisfying ourselves with the requirements of the IBC and the related regulations as well as all Applicable Law(s) that are relevant for the E-Auction Process and consummating the sale of the Corporate Debtor on going concern basis/sales of assets of the Corporate Debtor on standalone basis. I/We 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(s) for consummation of sale of Corporate Debtor on going concern basis/sales of assets of the Corporate Debtor on standalone basis in accordance with the provisions of IBC and Liquidation Process Regulations.
8. 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.
9. 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 being offered for sale.
10. I/We confirm that the 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 E-Auction event.
11. I/We hereby confirm that I/we are eligible to submit our Bid in relation to sale of the Corporate Debtor under Section 29A of the Insolvency and Bankruptcy Code, 2016 read with subsequent amendments thereto.
12. The capitalized terms not defined in this Bid Declaration Form and phrase "sale of assets of the Corporate Debtor" shall have the same meaning as ascribed to it in the E-Auction Process Information Document.

(Signature with SEAL)

Name: Address: Email:

Annexure-V

Format of Board Resolution

(On the letter head of the interested bidder)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF *[Insert name of the Interested bidder]* IN THE MEETING HELD ON *[Insert Date]*, AT *[Insert Time]* AT *[Insert Place]*

WHEREAS pursuant to the expressions of interest dated [●] (“EOI”), and subsequent to the E Auction process Information Document (EPID) issued by the Liquidator on behalf of MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED (in liquidation) (**MJEPL**), in relation to the Sale of business of the Corporate Debtor as a ‘**GOING CONCERN**’/ Sale of two standalone assets of the Corporate Debtor on ‘**STANDALONE BASIS**’ under IBC, 2016, the Bidder has been shortlisted by the Liquidator, for the purpose of participating in the e auction process.

In view of the above, the Board of Directors have resolved as follows:

“RESOLVED THAT any of the directors of Limited, be and are hereby authorized to take all the steps required to be taken for participating and bidding in the auction process in accordance with the terms of the EPID, including the following:

- (a) participating in the auction process and submit and sign other requisite documents, in accordance with the terms of the EPID;
- (b) execute and submit all other agreements, deeds, writings as may be required in relation to the auction process, including any amendments or modifications as may be suggested by the Liquidator;
- (c) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf ofLimited, and to comply with all other requirements in this regard.”

“RESOLVED FURTHER THAT a certified copy of the foregoing resolution be furnished as may be required, under the signature of [the Company Secretary / any two of the Directors of Limited].”

Certified to be true

For the____limited

Director(s) / Company Secretary

Notes:

- 1) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 2) In case of the Board Resolution being provided by alimited, incorporated in India, the Board Resolution shall to be notarized by a notified notary. In the event the Board resolution is from a.....limited/INC, incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation ofLimited.
- 3) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.
- 4) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of thelimited.

ANNEXURE VI

TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and know your customer documents to register with the E - Auction Service Provider.
2. Bidders have to register themselves with the E-Auction Service Provider.
3. Only upon verification of the online form and confirmation of remittance of EMD will the Qualified Bidders be declared and thereafter, permitted to access the Platform for bidding for the Company.
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 Liquidator. Hence, Bidders are cautioned to be careful to check their bid amount(s) 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 Undertaking and Bid Declaration Form by the Bidders as per the formats substantially provided in Annexure I and III respectively of the E-Auction Process Information Document be executed by the Bidders in accordance with Applicable Law(s) and it must be in 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 Bid Declaration Form by the Bidders. 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 person who is in full time employment of the Bidder and 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 Liquidator in accordance with the E- Auction Process Information Document.
9. All Bid(s) 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 EMD deposited by the Bidder shall be forfeited.

10. The highest Bid on the E-Auction date(s) 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 of the Company, 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. The date of sending of the e-mail intimating the Successful Bidder shall 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 abovementioned reasons, it is advised not to wait for the last moment. The Bidders are required to keep themselves updated with any revised terms and conditions of E-Auction by regularly visiting the links of the auction portal and website of the Company as mentioned in this E-Auction Process Information Document.

ANNEXURE VII

CONFIDENTIALITY UNDERTAKING

(on stamp paper)

This Confidentiality Undertaking has been signed by (**Name of potential Bidders**) having its office at _____ acting through Mr. (**Name of person authorised by potential Bidder(s)**), the authorized signatory/authorized representative ("**Bidder**"), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of Mr. **CA. Sri Vamsi Kambhammettu**, an Insolvency Professional having registration no IBBI/IPA-001/IP-P00664/2017-2018/11141.

WHEREAS MEENA JEWELLERS EXCLUSIVE PRIVATE LIMITED, a company registered under Companies, Act, 1956 (hereafter referred as the "**Company**") is undergoing liquidation vide NCLT Hyderabad Bench ("**NCLT**") order Vide the said NCLT Order Mr. **CA. Sri Vamsi Kambhammettu** ("**Liquidator**"), a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-001/IP-P00664/2017-2018/11141 has been appointed as liquidator to proceed with the process of liquidation in a manner laid down in Chapter III of the Insolvency and Bankruptcy Code, 2016 ("**IBC**").

WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of Bid through E-Auction Process in respect of sale of the Corporate Debtor the Company in accordance with the provisions of E-Auction Process Information Document and provisions of the IBC read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("**Liquidation Process Regulations**").

WHEREAS the Liquidator is required to share certain data, documents in relation to the Company for facilitating the prospective Bidder(s) in their due diligence after receiving an undertaking from each of the potential Bidder(s) to the effect that such member shall maintain confidentiality of the information received from the data room and during the course of due diligence and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under IBC and Liquidation Process Regulations.

THEREFORE, the Bidder (s) hereby declare(s) and undertake(s) as follows:

1. The Bidder(s) shall not divulge any part of the information contained accessed through the Virtual data room which shall mean the virtual data room maintained by the Liquidator, created for the Qualified Bidders to access information in relation to the Company ("**Data Room**") or any other data shared by the Liquidator, through oral or written communication or through any mode to anyone and the same shall constitute "**Confidential Information**". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential

Information shall also be deemed as Confidential Information.

2. The Bidder (s) further unconditionally and irrevocably undertake and declare that:
 - a) the Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the IBC;
 - b) the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;
 - c) the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;
 - d) the Bidder (s) shall protect any intellectual property of the Company which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking.
 - f) the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from un authorised access, use, dissemination, copying, any theft or leakage ;
 - g) the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the Company as provided under E-Auction Process Information Document and the Liquidation Process Regulations;
 - h) the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through the access of the Data Room and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and other matter pertaining to the Company; and
 - i) the Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.

3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
 - a) information which, at the time of disclosure to the Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or
 - b) information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
 - c) information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Bidder (s) prior to its disclosure, as evidenced by the records of the Bidder(s).
4. The Bidder(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the Confidential Information) provided to the Bidder(s) in the E-Auction Process Information Document/ Data Room. The Bidder(s) further agrees and acknowledges that the Liquidator shall not be liable to the Bidder(s) for any damage arising in any way out of the use of the Confidential Information and further that the Bidder(s) shall not have any claim against the Liquidator or the Company in relation to any information provided.
5. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder(s) and the Liquidator that expressly modifies or waives any such term.
6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and either party may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.
7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Bidder(s) arising as a result of its fraud or wilful default as defined under Applicable Law(s).
8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.
9. This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Chennai shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.

10. Capitalised terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the E-Auction Process Information Document.

I further declare that I, the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking on behalf of [insert the name of the Bidder (s)].

Signed on behalf of

Name of Bidder(s)) by Mr.

(Name and Designation)

Authorised Signatory Date:

Place:

Note- In case of consortium, undertaking to be executed by each of the members