

E-AUCTION TENDER DOCUMENT

DHAVALPRATAPSIH MOHITEPATIL AGRO INDUSTRIES LIMITED (IN LIQUIDATION)

Pursuant to Seventh Sale Notice

Invitation of Bids for sale of assets of **DHAVALPRATAPSIH MOHITEPATIL AGRO INDUSTRIES LIMITED (IN LIQUIDATION)** on by giving two options, **option A** - 1) Sale of Assets of CD on Slump sale basis or **Option B** - 1) Land and 2) Building and Plant and Machinery on stand alone basis on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse basis" through open e-auction in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 read with applicable regulations of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

This e-auction tender document is issued to all the interested bidders by the Liquidator for and on behalf of **DHAVALPRATAPSIH MOHITEPATIL AGRO INDUSTRIES LIMITED (IN LIQUIDATION)**. The document to be read together containing all the contents as mentioned in the Index attached herewith together with disclaimer, all the terms and conditions, forms, annexures and other contents of this tender document and newspaper publication.

Issuance of Tender Document	Tuesday ,18.10.2022
Last Date for apply and Submission of Document.	Tuesday, 01.11.2022 on or before 05.00 PM except in case auction under Sr 1 Option A by 01.00 PM.
Last Date of Declaration of Qualified Prospective Bidder	Wednesday ,02.11.2022
Site / Plant Inspection & Due Diligence Date & Time	Between Thursday 03.11.2022 and Wednesday, 09.11.2022 (From 11.00 AM to 5.00 PM) Contact Person: Dharit K Shah 9427341134
Last date of furnishing EMD	Thursday ,10.11.2022
Issue of Log-in Credentials to the Bidders	Monday,14.11.2022 between 01.00 PM to 02.00 PM
Date and Time of Auction	Monday,14.11.2022 between 02.00 PM to 04.00 PM (with unlimited extension of 5 Minutes each)

Sr. No	Asset/ Location	Manner of sale	Address	Reserve Price (INR Rs.)	Earnest Money Deposit (EMD) (INR Rs.)
1	Option A				

A	Sale of the Assets of M/s Dhavalpratap sinh Mohitepatil Agro Industries Limited in a Slump Sale u/s 32(b) of the IBBI (Liquidation Process) Regulation, 2016.	Assets in a Slump sale	PRATAPGAD", AT: DHAVALNAGAR POST : SHANKARNAGAR, TALUKA: MALSHIRAS SOLAPUR MH 413118 INDIA	14,22,76,067/-	1,42,27,606/-
Or					
2	Option B				
A	Land	Standalone Basis	PRATAPGAD", AT: DHAVALNAGAR POST : SHANKARNAGAR, TALUKA: MALSHIRAS SOLAPUR MH 413118 INDIA	3,48,70,500/-	34,87,050
B	Building and ancillary development (Single/Multi storied steel framed structure with RCC foundation) , Plant and Machinery	Standalone Basis	Do.	10,74,05,567/-	1,07,40,556/-
In case no bid document is received for Auction under Sr 1 Option A by 01.00 PM of Tuesday, 01.11.2022, option under Sr 2 Option B is available.					

Note: A bidder may bid for assets by bidding for any of the two above lots.

For description of assets to be sold, please refer "Annexure-1" of this tender document. Interested bidders are advised to read the tender document and conduct inspection of assets before participating in the auction.

Dharit Kishorebhai Shah
Liquidator
IBBI/IPA-001/IP-P00993/2017-18/111640

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Bipin & Co. (Chartered Accountants)
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Alkapuri, Vadodara, Gujarat 390 007
E-Mail: cirp.dhavalpratap@gmail.com, bipin.smdt@gmail.com
Phone: 94273 41134

Date: 17.10.2022
Place: Vadodara

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1. **KEY DEFINITIONS:** In this document, under the context otherwise requires:

- (a) **“Adjudicating Authority”** shall mean the Hon’ble National Company Law Tribunal, Mumbai Bench, Mumbai having jurisdiction over the matter for the time being in force and may be referred as “AA” or “NCLT”.

- (b) **“Applicable Laws”** shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, including but not limited to the Code, Liquidation Regulations, Companies Act, 2013, Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this e-auction tender document or thereafter and each as amended from time to time and to the extent they are consistent with provisions of IB Code and rules made thereunder. In case of any inconsistency, the provisions of IB Code shall prevail in accordance with section 238 of the IB Code, 2016.
- (c) **“Bid”** means, any EMD deposit or bid application form submitted by the Bidders as required in terms of this e- auction tender document and in accordance with the provisions of Code read together with the Liquidation Process Regulations and the Applicable Laws.
- (d) **“Control”** shall mean a Person holding more than 26% (twenty six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise.
- (e) **“Corporate Debtor”** shall mean the Company under liquidation i.e., “DHAVALPRATAPSIH MOHITEPATIL AGRO INDUSTRIES LIMITED (IN LIQUIDATION)”.
- (f) **“E-Auction Process Participant”** or **“Bidder”** or **“Interested Bidder”** shall mean, the Person or Persons who has deposited Earnest Money to participate in the bid in terms of this e-auction tender document; and shall include a qualified bidder or the successful bidder, as the case may be, and as the context requires.
- (g) **“E-Auction Tender Document”** shall mean this “tender document” including all annexures, forms and appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.
- For the removal of doubts, it is hereby clarified that any e-auction tender document issued in pursuance of previous e-auction notice(s) shall not be valid for any purpose regarding e-auction of assets made in terms of this tender document unless otherwise specifically referred herein.
- (h) **“IBC / Code”** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time and may be referred herein as “Code” or “I & B Code”.
- (i) **“Liquidation Regulations** or **“Liquidation Process Regulation”** means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time.
- (j) **“Liquidator”** means an insolvency professional appointed as a liquidator of the Corporate Debtor in accordance with section 34 of the IBC.
- (k) **“Person”** shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not.
- (l) **“Qualified Bidder(s)”** shall mean a Bidder who fulfills the eligibility criteria listed out in the e-auction tender document.

(m) **“Successful Bidder”** or **“Successful E-Auction Process Participant”** means, the Qualified Bidder whose bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase. The successful bidder shall be declared in accordance with Para 13 of this tender document.

The terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of code and rules and regulations made there under.

2. **INFORMATION ABOUT THE CORPORATE DEBTOR:** The following material information is available with the Liquidator in respect of the Corporate Debtor:

- (a) The Corporate Debtor was incorporated on 15th October, 2007 as a Company limited by shares and currently registered under the name and style of DHAVALPRATAPSINGH MOHITEPATIL AGRO INDUSTRIES LIMITED under the provisions of the Companies Act, 1956/2013 vide Corporate Identity Number: U01111PN2007PLC130850 with Registrar of Companies, Pune.
- (b) The registered office of the Corporate Debtor is situated at “PRATAPGARH”, AT DHAVALNAGAR POST: SHANKARNAGAR, TALUKA: MALSHIRAS SOLAPUR, MAHARASHTRA 413118.
- (c) The Company has set up a distillery unit to process, develop, re-process distillers, blenders, bottlers to manufacture extra neutral alcohol (ENA) from raw material including of food grains, wheat, sorghum, jowar, maze, bajra, broken rice, etc.
- (d) The aforesaid distillery unit is situated at at “PRATAPGARH”, AT DHAVALNAGAR POST: SHANKARNAGAR, TALUKA: MALSHIRAS SOLAPUR, MAHARASHTRA 413118 which is a geographically advantageous location for distillery business as it is stated to be located at a place having strategic advantage considering the nature of its business activities.
- (e) The above manufacturing plant is a grain-based distillery Unit utilizing jowar, maze, bajra, broken rice, etc. as raw material feed to manufacture extra neutral alcohol (ENA) with an installed capacity of 28.50 KLPD (Kilo Liter per day) along with bottling of Indian Made Foreign Liquor (IMFL) and Country Liquor (CL).
- (f) The Company is also reported to have commissioned and conducted successful production and thereafter become inoperative in view of requirement of funds required for commercial production.

All the e-auction participants should independently verify the above facts before participating in e-auction process in order to satisfy themselves about the above facts.

All the bidders are advised to conduct inspection of distillery unit and do their own due diligence before participating in the auction to satisfy themselves about quality and other aspects of the assets. The application for site visit should be submitted as per format given in the tender document.

3. **NECESSITY FOR E-AUCTION OF THE ASSETS:** An application under section 7 of Insolvency & Bankruptcy Code, 2016 (“Code”) was filed by the Punjab National Bank against M/s DHAVALPRATAPSINGH MOHITEPATIL AGRO INDUSTRIES LIMITED (“Corporate Debtor” or “Company”) for initiating Corporate Insolvency Resolution Process (CIRP) before Hon’ble National Company Law Tribunal, Mumbai Bench at Mumbai (“NCLT” or “AA”) on 16th September, 2019.

The aforesaid application was admitted as CP (IB) No. 3610 NCLT/MB/2019 vide order dated 20th February, 2020 and Mr. Dharit Kishorebhai Shah, Insolvency Professional was appointed as Interim Resolution Professional (“IRP” or “RP”).

In the first meeting of the Committee of Creditors (COC) Mr. Dharit Kishorebhai Shah was appointed as Resolution Professional. The CIRP was carried in accordance with the provisions of Code. In view of no resolution plan, the COC unanimously resolved for liquidation of the Corporate Debtor. Hon'ble AA vide order dated 29th July, 2021 (order downloaded from NCLT website on 16th August, 2021) pleased to allow IA 798/2021 for commencement of liquidation and appointed Mr. Dharit Kishorebhai Shah as Liquidator of the Corporate Debtor.

To liquidate the Corporate Debtor, the assets are required to be sold in accordance with the provisions of the Code and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Process Regulations").

The above assets of the Corporate Debtor were put for auction by issuing sale notice on 30.10.2021, 11.12.2021, 01.01.2022 (corrigendum), 13.01.2022, 28.01.2022 and 19.02.2022, 06.03.2022, 14.03.2022, 30.04.2022, 21.05.2022, 03.06.2022, 17.06.2022, 02.07.2022, 09.09.2022, 26.09.2022. However, the e-auction was not successful and consequently the assets are now proposed to be auctioned in terms of this tender document.

4. **ABOUT E-AUCTION TENDER DOCUMENT:** This e-auction tender document is prepared for basic information in respect of Corporate Debtor and the assets proposed to be sold. The Liquidator has prepared this document based on the information available with him and the information available as per valuation reports of the registered valuers appointed for valuation of assets of the Corporate Debtor.

Therefore, this document is prepared as per information available with the Liquidator and a perspective bidder should independently satisfy himself regarding description of assets and any other matter which is related thereto for its use in the future. Attention of a perspective bidder is also invited to the following:

- (a) This e-auction tender document has been issued for the purpose of carrying out electronic auction (E-Auction) on online portal for sale of assets of the Corporate Debtor in accordance with the provisions of the Code read with Liquidation Process Regulations.
- (b) The information provided in this e-auction tender document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this e-auction tender document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
- (c) The information contained in this e-auction tender document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this e-auction tender document.
- (d) The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this e-auction tender document.
- (e) The issuance of this e-auction tender document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the assets of the company and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever in case of violation of any provisions of Code or Liquidation Process Regulation or any other applicable law.
- (f) M/s 4 Closure ("E-Auction Service Provider") has been appointed as the E-Auction Service Provider through web-portal **<https://bankauctions.in>**. The sale of the Assets and Properties of the Corporate Debtor shall be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an E-auction

platform (Platform) provided on the website portal of the E-Auction Service Provider (Platform).

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

Name of agency	M/s 4 Closure
Address	6 th Floor, Maitrivanam Commercial Complex, Ameerpet, Hyderabad, Telangana 500038
Website	https://bankauctions.in
Contact Person	Mr. U. Subbarao Ph. No. 08142000061/66 Email: info@bankauctions.in , subbarao@bankauctions.in

- (h) All terms and conditions with respect to the sale of the assets and properties of the company shall be governed by the directions of the Liquidator, Hon'ble AA and in accordance with the provisions of Code, Liquidation Process Regulations and other applicable laws. The Liquidator shall exercise all rights with respect to sale of the Assets and Properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary.
- (i) The Annexures to this e-auction tender document shall form an integral part hereof and this e-auction tender document shall always be read in conjunction with the Annexures appended hereto.
- (j) In case of any error or ambiguity in the process document or sale notice, it should be immediately brought to the notice of Liquidator by interested participant. In all such cases, decision of Liquidator shall be final and binding on all parties.
- (k) Any tender document issued by the Liquidator in terms of any previous sale notice(s) shall not be considered a tender document for determining the terms and conditions for e-auction proposed to be conducted through this tender document.

An interested bidder should independently verify regarding all the information, facts, and description of assets and other matters before participating in the e-auction process.

5. **PARTICULARS OF ASSETS TO BE SOLD:** A brief description of assets proposed to be auctioned and as available with the Liquidator is as detailed in "**Annexure-1**".

The particulars of assets are based on the information as available with the liquidator and the information available as per valuation reports of the registered valuers appointed for valuation of assets of the Corporate Debtor.

An perspective bidder should independently satisfy himself about particulars of assets and any other matters which is related thereto for its use in the future by conducting physical inspection of assets at the site. Application for site visit to be submitted to the liquidator as per format given in this tender document.

6. **INFORMATION ABOUT LICENSES AND PERMISSION FOR DISTILLERY BUSINESS:** As per information available with the Liquidator, the Corporate Debtor has acquired all necessary licenses, permissions and approval to carry on distillery business. However, copies of copies of said licenses, permissions and approvals are not available with the Liquidator and may not be valid as on the liquidation

commencement date, either for reason that the licenses are not renewed by the issuing authority or the requisite license fee is not deposited by the Corporate Debtor or for non-compliance of a condition subject to which such license was issued or permission was granted.

The interested bidders who wish to participate in the e-auction should independently verify with competent authority regard possibility of renewal, validation and transfer of such licenses or permissions and approval as it depends upon required compliances to be made by a successful buyer with applicable provisions of relevant law under which such license or permission has been issued or granted.

Moreover, the necessary action for renewal, validation and transfer of such licenses and permission are required to be taken by a successful buyer only. Further, the cost of such renewal, validation and transfer to be incurred by a successful bidder who acquires such asset upon a sale by the Liquidator. No claim in this regard shall lie against the Corporate Debtor or the Liquidator in case of a refusal by any authority to renew, validate or transfer such license or permission.

Therefore, an interested bidder should independently verify regarding all the information, facts, description of assets and other matters before participating in the e-auction process.

7. **ELIGIBILITY OF A PERSON TO PARTICIPATE IN AUCTION PROCESS:** In terms of the provisions of section 35 of the code the liquidator shall not sell the immovable and movable property or actionable claims of the corporate debtor in liquidation to any person who is not eligible to be a resolution applicant. Accordingly, a person before participation in e-auction process should ensure that he is eligible to participate in such process.

An e-auction process applicant shall not be eligible to submit a bid for purchase of assets of the Corporate Debtor if it fails to meet the eligibility criteria as set out in Section 29A read with 240A of the code. Therefore, a person before participation in e-auction process should ensure that he is eligible to participate in such process.

An intended bidder shall submit the requisite application supported by affidavit and undertaking declaring that he is eligible to participate in the auction process in terms of applicable provisions of IBC and Liquidation Process Regulations.

At any stage, in case it is found that a person participated in the auction process by submitting false or misleading documents, the bid or such person shall be declared null and void and earnest money along with other amounts deposited by such person shall be forfeited by the Liquidator.

8. **SITE VISIT FOR INSPECTION OF ASSETS:** The request for site visit shall be submitted in Inspection Form in “**Annexure-2**” enclosing therewith legible copies of his identity and address proof along brief profile of bidder and authority letter on the above e-mail. Thereafter, the Liquidator may allow physical inspection of the distillery unit. A person may submit the application and conduct inspection before participating in e-auction. earlier in accordance with All such requests to be submitted on e-mail of the liquidator at **cirp.dhavalpratap@gmail.com**. Any requests received on telephone, WhatsApp, text message shall not be considered by the Liquidator.

The approval granted by the Liquidator for site visit shall be subject movement restriction imposed by the Government or local administration. All the visitors shall follow the guidelines issued by the Central and State Government along with directions of local administration for site visit for covid protocol. The physical inspection approval granted by the Liquidator shall be further subject to all such instructions issued by the Government and local administration from time to time.

A complete set of aforesaid documents shall be submitted to the security in-charge at the main gate of the aforesaid distillery unit. The site visit will be allowed between the following time period:

From	To
03.11.2022	09.11.2022

As the distillery unit is not in operation, hence no technical person is available with the liquidator for guidance of interested bidder willing to inspect the site. and it is advisable that the interested bidder should engage his own expert to ascertain the description of assets, plant and machinery, installed capacity and other facts and contained in this tender document.

A person before participating in the auction process should ensure about the status of land and building, plant and machinery, licenses and permissions and other assets which are situated at the aforesaid distillery unit. Once a person participates in the bidding process, it shall be presumed that he has carried due diligence in all respects regarding quality and other aspects all assets situated at distillery unit, status of all licenses and permissions and decided to participate in the auction only after satisfying all aspects.

The assets of the corporate debtor comprising of properties and assets of the Company details whereof given earlier are proposed to be sold on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis and the proposed sale of assets of the Company does not entail transfer of any title, except the title which the Company had on its assets as on date of transfer.

A person who has visited the site earlier in terms of previous sale notice may rely on the earlier inspection or submit a new request for site visit and conduct inspection of assets afresh in terms of this tender document.

9. **DUE DILIGENCE:** The Liquidator shall endeavor to provide necessary assistance, facilitating the conduction of due diligence by interested Bidders. The information and documents shall be provided by the Liquidator in good faith. An interest bidder shall independently verify the authenticity and credibility of all such information and documents before participation in the auction.

The liquidator has very limited information and documents enabling the interested bidder to conduct a due diligence. Therefore, it is strongly advisable that an interested bidder should conduct inspection of the assets before participation in the auction.

The properties and assets of the Company are proposed to be sold on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis and the proposed sale of assets of the Company does not entail transfer of any title, except the title which the Company had on its assets as on date of transfer.

For the removal of doubts, it's hereby clarified that the liquidator does not give any assurance or warranty of the physical condition of assets and their suitability for any sort of operations for the distillery business. Before participation in the auction, an interested bidder should satisfy himself about the quality and other aspects of the assets situated at the distillery unit by inspection at the site.

10. **DOCUMENTS REQUIRED TO PARTICIPATE IN THE E-AUCTION:** The E-Auction Process Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s) **on or before Tuesday 01.11.2022 on or before 05.00 PM except in case auction under Sr 1 Option A by 01.00 PM. (See point no 11)**

- (a) **Bid Application Form** duly filled (handwritten application will not be accepted), signed and stamped along with account payee Demand Draft or proof of EMD deposit through online transfer of funds as specified in “**Annexure-3.**”
- (b) Ownership Structure and Composition of the E-Auction Applicant, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number as specified in “**Annexure-4.**”
- (c) Authorization to the Signatory as specified in “**Annexure-5.**”
- (d) Affidavit and Undertaking by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity) on stamp paper and duly notarized as specified in “**Annexure-6.**”
- (e) Declaration by bidders in “**Annexure-7.**”

Further, after submission of application and required documents in accordance with this tender document, the Liquidator at any stage may ask for such additional documents and information as he may consider necessary to determine the eligibility of such bidder. In case of failure of a person to submit such information or documents, the bids shall be liable to be rejected and the earnest money along with other amounts deposited by such person shall be forfeited by the Liquidator.

All the applications, forms, declarations, affidavits and other documents should be typed on A4 size paper and should be legible. The applications, documents, affidavits cannot be filled in handwriting and no cutting or overwriting will be accepted and such documents shall be liable to be rejected outrightly.

11. **RESERVE PRICE OF ASSET TO BE AUCTIONED:** The reserve price of the above asset is **Rs. 14,22,76,067/- (Rupees Fourteen crore Twenty two lakh Seventy Six thousand Sixty seven only).**

The asset shall not be sold below the reserve price. The reserve price shall be subject to the following:

Sr.No	Asset/ Location	Manner of sale	Address	Reserve Price (INR Rs.)	Earnest Money Deposit (EMD) (INR Rs.)
1	Option A				
A	Sale of the Assets of M/s Dhavalpratapsinh Mohitepatil Agro Industries Limited in a Slump Sale u/s 32(b) of the IBBI (Liquidation Process) Regulation, 2016.	Assets in a Slump sale	PRATAPGAD", AT: DHAVALNAGAR POST : SHANKARNAGAR, TALUKA: MALSHIRAS SOLAPUR MH 413118 INDIA	14,22,76,067/-	1,42,27,606/-
Or					
2	Option B				

A	Land	Standalone Basis	PRATAPGAD ", AT: DHAVALNAG AR POST : SHANKARNA GAR, TALUKA: MALSHIRAS SOLAPUR MH 413118 INDIA	3,48,70,500/-	34,87,050/-
B	Building and ancillary devolepment (Single/Multi storied steel framed structure with RCC foundation) , Plant and Machinery	Standalone Basis	Do.	10,74,05,567/-	1,07,40,556/-

(a) A bidder may increase their Bid by a minimum incremental amount of **Rs. 5,00,000 (Rupees five lakh only)** or in multiples of these amounts.

(b) The successful bidder will be required to incur all applicable taxes, duties, levies, fee, dues and other expenses as applicable to the sale of assets over and above his bid amount, including but not limited to the following taxes and duties as applicable on the sale of assets at the distillery business;

- (i) Goods and Service Tax (GST);
- (ii) Tax Deduction at Source (TDS);
- (iii) Stamp Duty payable for registration of assets;
- (iv) Local body taxes

However, the liabilities and claims of the Corporate Debtor related to a period prior to the date of commencement of CIRP / Liquidation shall be dealt in accordance with provisions of the Insolvency and Bankruptcy Code, 2016.

(c) The successful bidder cannot make any kind of deduction while making payment to the Corporate Debtor for bid amount, except for amount he has already deposited towards earnest money deposit.

11A . Declaration of Qualified Prospective Bidder : after verification of documents Liquidator shall declare **Qualified Prospective Bidders by Wednesday , 02.11.2022.**

12. EARNEST MONEY DEPOSIT (EMD): The EMD shall be deposited in two parts i.e., by all e-auction process applicants and subsequently by the successful bidder as follows:

(a) All the E-Auction Process Applicants shall deposit, after submission of their auction bid application, declaring his as Qualified prospective bidder, site visit & Due diligence done by him an amount which is equal to the **10% (ten per cent)** of the reserve price as per table below as EMD **on or before Thursday 10.11.2022.**

Sr.No	Asset/ Location	Manner of sale	Address	Reserve Price (INR Rs.)	Earnest Money Deposit (EMD) (INR Rs.)
1	Option A				
A	Sale of the Assets of M/s Dhavalpratapsinh Mohitepatil Agro Industries Limited in a Slump Sale u/s 32(b) of the IBBI (Liquidation Process) Regulation, 2016.	Assets in a Slump sale	PRATAPGAD", AT: DHAVALNAGAR POST : SHANKARNAGAR, TALUKA: MALSHIRAS SOLAPUR MH 413118 INDIA	14,22,76,067/- 14,22,76,067/-	1,42,27,606/-
Or					
2	Option B				
A	Land	Standalone Basis	PRATAPGAD", AT: DHAVALNAGAR POST : SHANKARNAGAR, TALUKA: MALSHIRAS SOLAPUR MH 413118 INDIA	3,48,70,500/- 3,48,70,500/-	3,48,70,500/-
B	Building and ancillary development (Single/Multi storied steel framed structure with RCC foundation) , Plant and Machinery	Standalone Basis	Do.	10,74,05,567/-	1,07,40,556/-

(b) The EMD amount by the all the e-auction participants and further EMD by a successful bidder shall be deposited in any of the following manner:

- (i) Through account payee Demand Draft drawn in favour of "DHAVALPRATAPSINGH MOHITEPATIL AGRO INDUSTRIES LIMITED -IN LIQUIDATION" payable at Vadodara. The name of applicant to be mentioned in the back side of Demand Draft.

The Demand Draft to be deposited only by hand at the office of Liquidator up to 5:00 p.m. on the last date meant for depositing the EMD. Bidders sending EMD by post/courier, may do so at their own risk. The Liquidator will not be responsible for any postal delay or loss and will not entertain any claim on that account.

- (ii) Through online transfer of funds to the below account of the Corporate Debtor:

Account Name	DHAVALPRATAPSINGH MOHITEPATIL AGRO INDUSTRIES LIMITED -IN LIQUIDATION
Account Number	3745002100213110
Bank Name	Punjab National Bank
Branch Address	Productivity Road, Akota, Vadodara
IFSC Code	PUNB0374500

- (c) The entire EMD amount shall be remitted from the bank account in the name of bidder only. However, the Liquidator may accept the EMD deposited from the account of a Director, Partner, and Proprietor also, but in that case affidavit from such Director, Partner, and Proprietor will be required in such format as acceptable to the Liquidator.
- (d) In case a person who has submitted EMD in response of earlier tender documents and it not returned back in view of terms of such tender document, the Liquidator on an application of such person may allow adjustment of earlier deposited EMD for auction in terms of this tender document.
- (e) All the payments to be made by the Bidder under the E-auction shall be intimated to the Liquidator at e-mail ID **cirp.dhavalpratap@gmail.com** enclosing therewith proof of payment immediately after amount is remitted as above.
- (f) The bidders shall deposit the bid application form complete in all respect with liquidator through email or by hand or by post **on or before Tuesday , 01.11.2022 except in case auction under Sr 1 Option A by 01.00 PM** of last date meant for bid application form. In case of application is submitted by email, the hard copies to be submitted to the liquidator subsequently. The bid applications submitted after the above time shall be liable to be summarily rejected without any intimation on the part of liquidator. The applicant may submit the bid application through post at their own risk as regard to delay in delivery to the Liquidator.
- (g) No interest will be paid to the e-auction process applicant in relation to such Earnest Money amount.
- (h) The Earnest Money furnished can be forfeited at any time, upon the occurrence of any of the following events:
- (i) In case of EMD is deposited, but "Bid Application Form" complete in all respect is not submitted to the Liquidator on or before the last date and time meant for submission of bid application;
 - (ii) In case of a bidder who have deposited the EMD and bid application form and has failed to either not avail the login credentials or after availing login credentials do no login the auction portal or after login does not participate in the E-auction/bid;
 - (iii) In case of conditional bids: or
 - (iv) In case of any information submitted in the "Bid Application Form" or any document enclosed therewith is found incomplete, false or incorrect; or
 - (v) In case of breach of any of the conditions under this e-auction tender document by the Bidder or in case Bidder is found to have made any misrepresentation; or
 - (vi) In case of Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the Code or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of code; or
 - (vii) In case the Bidder is identified as the Successful bidder and fails to deposit the further EMD equal to 25% of the bid amount, after adjustments for

- initial EMD deposit (including applicable GST and other taxes and duties);
or
- (viii) In case the Bidder is identified as the Successful bidder and does not accept the Letter of Intent issued by the Liquidator within time meant for it;
or
- (ix) In case the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.
- (i) The successful H-1 bidder shall within **one day** of declaring him as successful bidder by the Liquidator shall further deposit an amount equal to 25% of the bid amount (including applicable GST and other taxes and duties) as further Earnest Money Deposit. While making this payment, the amount already paid by him as EMD for participation in the auction may be adjusted. In case of his failure to deposit the further amount as above, the EMD already deposited by him shall stand automatically forfeited by the Liquidator, without any further action or intimation on the part of liquidator.
- (j) In case of successful H-1 bidder fails to deposit the amount equal to 25% of the bid amount as further Earnest Money Deposit within above time, the liquidator shall declare the H-2 bidder as the successful bidder and shall ask him to deposit an amount equal to 25% of his bid amount (including GST and other applicable taxes and duties) as the further Earnest Money Deposit, after adjustments for initial EMD deposited by him. In all such cases, the H-2 successful bidder shall be subject to all conditions as applicable to H-1 successful bidder. And in case there is no H-2 bidder, the Liquidator shall be free to put the asset for auction afresh.
- (k) In case of successful bidder, the EMD deposited as above shall be set-off against or used as part of the consideration that the successful bidder offered for his bid.
- (l) In case the unsuccessful bidder, the EMD paid by the E-auction process applicant shall be returned within 15 (fifteen) working days from the date of declaration of successful bidder by the Liquidator. However, no interest shall be paid on such amounts.

13. DECLARATION OF SUCCESSFUL BIDDER: The Liquidator after completion of e-auction, shall within **five** working days from the date of e-auction shall declare the successful bidder. The successful bidder shall be declared in the following manner:

- a) In case of sole bidder i.e., only one person has participated in the e-auction process by depositing the EMD, the Liquidator reserves the right to declare him successful bidder irrespective of fact that he logged in at e-auction platform or submitted his bid equal to or higher than of the reserve price.
- b) In case of more than one bidder i.e., two or more persons has participated in the e-auction process by depositing the EMD and none of them logged in at e-auction platform or fails to submit bid equal to or higher than of the reserve price, the Liquidator reserves the right to declare any one of them as successful bidder.

In the aforesaid case, the successful bidder shall be the person whose EMD was deposited first. And in case of EMD is deposited by all the bidders on the same day, the successful bidder shall be declared by the Liquidator by draw out of all such bidders. Video recording of such draw shall be kept with the Liquidator.

For the removal of doubts, for sub-clause (a) and (b) herein above, it is hereby clarified that a moment a person who has deposited the EMD it shall be sufficient to determine that he has participated in the e-auction, even though he has not logged into the e-auction portal to participate in the bidding process or has not increased his bid beyond the reserve price. In all such cases, the bidder shall not be entitled to claim refund of their EMD on the ground that he has not participated in the bid.

- c) In all other cases, the successful bidder shall be determined on the basis of highest bid received for the asset of the corporate debtor by the Liquidator via E-Auction portal process i.e., H-1 bidder will be declared successful bidder. In case of any dispute the Liquidator shall have a right to declare the successful bidder.

Thereafter, the successful bidder shall within one day of declaring him as highest bidder by the Liquidator shall deposit an amount equal to 25% of the bid amount (including GST and other applicable taxes and duties) as Earnest Money Deposit. While making this payment, the amount already paid by him as EMD for participation in the auction may be adjusted. In case of his failure to deposit the further amount, the EMD already deposited shall be forfeited by the Liquidator without any further intimation.

14. **LETTER OF INTENT:** The Successful Bidder, after deposit of further EMD equal to 25% of the bid amount as above, within a period of one day, shall be required to execute a Letter of Intent (LOI) provided by the Liquidator, the terms of which shall be binding on him. In case a bidder fails to execute LOI, the entire EMD shall be forfeited and the Liquidator reserves the right to declare the H-2 bidder as successful bidder or put the asset for auction afresh.
15. **PAYMENT OF BALANCE AMOUNT:** The successful bidder will be required to make the balance payment of bid amount along with applicable GST and other taxes, duties, levies and fee to the Corporate Debtor within 30 days from the date of declaring him as successful H-1 bidder.

The successful bidder may, before the expiry of aforesaid period of 30 days, make an application to the Liquidator seeking further time to make the above balance payment. However, in this case no extra time shall be allowed for payments towards GST, taxes, duties, levies and fee and the successful bidder will be required to make payment thereof in accordance with Letter of Intent.

On such application, the Liquidator shall allow such further period not exceeding 60 days on such terms and conditions including payment of interest @ 12% p.a. on such balance amounts. No extra time shall be allowed for payments towards GST, taxes, duties, levies and fee and successful bidder will be required to make payment thereof in accordance with Letter of Intent. It is hereby clarified that not more than one extension shall be allowed by the Liquidator.

On payment of the full amount as above, the sale shall stand completed and the liquidator within 30 days thereof shall execute certificate of sale or sale deed to transfer such assets and the assets shall be delivered to him in the manner specified in the terms of sale. A successful bidder shall bear all the stamp duty, taxes, duties, cost, expenses and charges in connection with transfer of Assets sold as above.

16. **HANDOVER OF POSSESSION:** The Liquidator shall handover the possession of assets at the time of issuing sale certificate. In case successful bidder fails to accept the possession, the liquidator shall not be responsible for safety and security of the assets situated at the distillery unit and no claim in this regard shall lie against the liquidator.

It is hereby clarified that some document files and computers are kept in the office room and same shall be removed by the Liquidator before handover of possession. The successful bidder shall not have any kind of claim over such files and computers.

17. **DEFAULT IN DEPOSIT OF BALANCE AMOUNT BY SUCCESSFUL BIDDER:** In the event of the Successful Bidder fails to deposit the balance amount as above or fails to comply with the terms and conditions of this auction, the EMD (initial and further EMD) amount deposited by him shall stand forfeited without further action or intimation in this regard. Once the amount is forfeited, no claim shall lie against the Corporate Debtor or Liquidator.

18. FRAUDULENT AND CORRUPT PRACTICES: The E-Auction Process Applicant / Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of successful bidder. For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

- (a) The coercive practice shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the auction Process.
- (b) The corrupt practice shall mean the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process); or auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1(one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process) or engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process.
- (c) The fraudulent practice shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction Process.
- (d) The restrictive practice shall mean forming a cartel or arriving at any understanding or arrangement among the auction process Applicants with the objective of restricting or manipulating a full and fair competition in the auction Process.
- (e) The undesirable practice shall means establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction process or having any other conflict of Interest.
- (f) If at any stage it is found that a person who is not eligible to participate in the auction in accordance with this tender document and he has submitted the bid in the name of any other person or entity, who is directly or indirectly connected with him and such person is a beneficiary thereof, in that case it shall be presumed that the bid application is submitted by misrepresenting the documents and accordingly all amounts deposited by such e-auction participant shall be forfeited by the Liquidator.

The Bidder shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders.

The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company / Liquidator.

Notwithstanding anything to the contrary contained in this e-auction tender document, or in the Letter of Intent, the Liquidator shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the E-Auction Process Applicant, if the Liquidator, at his discretion, determines that the E-Auction process applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Earnest Money may be forfeited at the sole discretion of the Liquidator, without prejudice to any other right or remedy that may be available to the Liquidator under this e-auction tender document or Applicable Law.

19. COSTS, EXPENSES AND TAX IMPLICATIONS

The auction process applicant shall be responsible for all the costs incurred by it on account of its participation in the auction process, including any costs associated with participation in the discussion meeting or site visit, if any. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

It is hereby clarified that the E-Auction Process Applicant shall make its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the E-Auction Process Applicant.

The E-Auction Process Applicant shall not be entitled to receive any re-imbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction Process.

It is to be noted that all taxes as applicable (including stamp duty implications and registration charges) on sale of assets would be borne by the successful bidder:

1. The sale attracts stamp duty, registration charges etc. as per relevant law;
2. The successful bidder shall bear all the necessary expenses like applicable stamp duties, additional stamp duty, transfer charges, fees, etc. for transfer of property in the name of successful bidder;
3. Purchaser has to bear all applicable tax including GST in addition to his bid amount.
4. The successful bidder shall bear the applicable mutation fee and all the dues of land development agency, local and municipal taxes, assessment charges etc. in respect of the property put on e-auction.

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 liquidation assets in the name of the Successful Bidder and such dues, if any, will have to be borne / paid by the Successful Bidder.

The E-Auction process applicant shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Laws that are relevant for the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law for purchasing the relevant assets.

20. GOVERNING LAWS AND JURISDICTION

This e-auction tender document, the auction Process and the other documents pursuant to the e-auction tender document shall be governed by the laws of India and any dispute arising out of or in relation to the e-auction tender document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority in accordance with provisions of the Code.

21. **DISCLAIMER:** The information contained in this memorandum is for the broad guidance of the interested bidder and he is required to independently verify in respect of all the information by engaging an expert or professional of respective domain. In this regard, attention of an interested bidder who is acting in accordance with this memorandum is specifically drawn to the following:
- (a) This document is issued by the Liquidator of DHAVALPRATAPSIH MOHITEPATIL AGRO INDUSTRIES LIMITED (IN LIQUIDATION) for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations and the requirements of any particular person.
 - (b) This document is prepared as per information available with the Liquidator and a perspective bidder should independently satisfy himself regarding description of assets and any other matter which is related thereto for its use in the future
 - (c) The assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis and the proposed sale of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable or immoveable assets of the Company.
 - (d) The purpose of this document is to set out the process for submitting Auction bids for the sales of distillery business of the Corporate Debtor as per IBC and nothing herein or in materials relating to the tender document is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.
 - (e) This tender document is personal and specific to each Auction Process Applicant. Neither this tender document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This tender document does not solicit any action based on the material contained herein.
 - (f) The information in this tender document, which does not purport to be comprehensive, is collected by the Liquidator from various sources including information and documents made available by lenders of the Corporate Debtor, Directors of the suspended Board, Website of Ministry of Corporate Affairs and cannot be independently verified by the Liquidator. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Liquidator.
 - (g) The acceptance of this tender document and participation in auction, the Auction Process Applicant shall be deemed to have acknowledged that it has not relied upon any details, description of assets, representation and warranty made by the Liquidator and acted thereupon after physical inspection of the distillery unit and verification of other information and documents from other independent sources
 - (h) This document has not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or any other jurisdiction, except as required under the code.
 - (i) The Liquidator gives no undertaking to provide the recipient with access to any additional information or to update this tender document or any additional information, or to correct any inaccuracies in it which may become apparent, and

they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any Auction Process Applicant.

- (j) The issue of this tender document shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction.
- (k) In addition to the provisions set out in this tender document, the Auction Process Applicant shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite pre or post regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this tender document shall be deemed to relieve, wholly or partially, directly or indirectly, the Auction Process Applicant from compliance with the IBC and related Regulations as well as any other law in force, and / or any instrument having the force of law as may be applicable and nothing in this tender document shall be construed as, or operate either, wholly or in part, as exempting the Auction Process Applicant from complying with all such laws, as are or may be applicable.
- (l) By procuring a copy of this tender document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this tender document and all other terms and conditions of this tender document.
- (m) No Person, including the Auction Process Applicant shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or 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 tender document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this tender document.
- (n) The Auction Process Applicant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.

22. PROCESS FLOW CHART AND IMPORTANT TIME-LINES: The following tentative timetable shall apply to the e-auction tender document. The timetable may be amended by the Liquidator through issuance of an addendum.

Therefore, before acting on this tender document, a perspective bidder should ensure that he has been provided with the all supplementary and addendum documents, annexures, forms related to this tender document.

The tentative time-lines for e-auction process shall be as follows:

S. No.	Event	Timetable
1.	Date of Public Announcement in newspapers for e-auction	18.10.2022
2.	Opening of Auction Portal on websites of e-service provider	18.10.2022
3.	Site visit for inspection of distillery unit and due diligence	03.11.2022 and 09.11.2022 (from 11 AM to 05.00 PM)

4.	Last date for submission of Bid Application and EMD	Bid Application : Tuesday, 01.11.2022 on or before 05.00 PM except in case auction under Sr 1 Option A by 01.00 PM. EMD : Thursday 10.11.2022
5.	E - Auction	Monday, 14.11.2022 between 02.00 PM to 4.00 PM
6.	Announcement of Successful Bidder	19.11.2022
7.	Further EMD Deposit equal to 25% of the bid amount (Including applicable GST and other taxes) by the successful bidder. While making this payment, the amount already paid by him as EMD for participation in the auction may be adjusted.	20.11.2022
8.	Letter of Intent	21.11.2022
9.	Return of EMD for unsuccessful bidders	29.11.2022
10.	Payment of balance consideration by successful bidder	19.12.2022 (Without interest) or 19.02.2023 (with Interest)
11.	Issuance of sale certificate and handover of possession	20.03.2023

Note:

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

“ANNEXURE-1”
Particulars of Assets to be auctioned

The only asset owned by the Corporate Debtor is the distillery business. The distillery business of the corporate debtor comprises of industrial land, building, plant and machinery and other assets. The brief particulars of the assets to be auctioned are as follows:

1. Industrial Land:

Industrial land situated at village Chaundeshwarwadi, District Solapur, Maharashtra. The total area of land is 28,700 square meters (approx.) as per reports of the Registered Valuers and it is situated as follow:

Survey No.	Land Area (Square Meters)
118/1A	14,700
118/1B/1	5,500
118/1B2/1	4,500
118/1B2/2/2	4,000
Total	28,700

2. Building Structures:

At the aforesaid land, the building constructed in 2009 is situated for distillery activities and the building structure is primarily comprises of Steel framed structure with RCC foundation.

As per reports of registered valuers, the main factory shed is multi storied steel framed structure admeasuring 930 square meters of plinth area, whereas the total plinth area is 2,298 square meters. The particulars of each shed along with plinth area (square meters), type of floor and roof are as follows:

Shed No.	Shed No. and type of building	Hight (Meters)	Flooring Type	Roof Type	Doors and Windows	Plinth Area (Square Meters)
1	Single storied steel framed structure with RCC foundation	5	Tremix Flooring	GI sheet over steel framed truss	Rolling Shutter	324
2	Single storied steel framed structure with RCC foundation	5	Tremix Flooring	GI sheet over steel framed truss	Rolling Shutter	116
3	Single storied steel framed structure with RCC foundation	5	Tremix Flooring	GI sheet over steel framed truss	Rolling Shutter	283
4	Multi storied steel framed structure with RCC foundation	15	Tremix Flooring	GI sheet over steel framed truss	Rolling Shutter and aluminum framed windows	930
5	Single storied steel framed	5	Tremix Flooring	GI sheet over steel	Rolling Shutter	186

	structure with RCC foundation			framed truss	and aluminum framed windows	
6	Single storied steel framed structure with RCC foundation	5	Tremix Flooring	GI sheet over steel framed truss	Rolling Shutter	302
7	Single storied steel framed structure with RCC foundation	5	Tremix Flooring	GI sheet over steel framed truss	Rolling Shutter	157

3. Plant & Machinery:

The assets proposed to be auctioned include plant and machinery for distillery business and mainly comprises of the following:

S. No.	Description of Plant & Machinery
IA	Milling and Liquification Section consist of
	Silos with conveyors -600m ³ -2 no's
	MS bucket Elevator- I
	Destoner and Magnetic Separator
	Hammer Mill- I
	Screw conveyor, bucket conveyor with Vi bro- I set
	Coarse and Floor bins with weigh feeders
	Air compressor
1B	Liquification and Slurry Preparation Section
	Pre-Masher
	Slurry tank with Agitator
	Jet Cooker and holding coils
	Flash condenser and Tank
	Liquification tank with agitator and transfer pumps-
	Liquefied Slurry cooler -PHE type-2
	PPSF tank with agitator and transfer pumps
	Various Tanks- ENL-1 with dozing Pumps, Caustic-1 no, caustic bulk tank-1, calcium hydroxide tank -1 with dozing pumps
	Fittings and instruments
2	Fermentation Section- Supplied by KBK Chem Industries Limited
	SS Culture Vessels - 3
	Pre-fermenters-3, Fermenters with agitators-4 all SS
	Fermented mash cooler with recirculation pumps-4 set - PHE-in SS
	Air filter and Air spraying system with air blowers
	CO2 Scrubber
	Various Tank and Pumps
3	Multi-Pressure Distillation
	Multi-pressure distillation column, column condenser and re boiler, rectifier, primary rectifier column, vent condenser Hydro extraction distillation column, re-boiler etc. refining section, pre heater, Various separators coolers, dilutes and

	various tanks and pumps
4	Evaporation Section-K BK Chem Industries Ltd-consists of Feed Pumps, Evaporators, vapor liquid separator, condenser and various pumps and tanks.
5	DOGS Drying Section- Arrohead Separation Engg. Pvt Ltd
6	Boiler & Turbine- Bikson Engineering Works-ISTPH at 45 kg/cm2- consists of coal/ bagasse fired boiler with all standard accessories with fuel handling system MS Chimney and dust collector Turbine- Bikson Engineering Works- 1.5 MW back pressure Turbine
7	Storage Section- KBK Chem Engineering Pvt Ltd consists of MS /ENA make various size tanks
8	Utility: a) Induced draft cooling towers b) Screw Compressor-2with Air Receiver c) 500 KVA DG Set, ups d) ETP Plant e) Various pipe line with Fittings for Water, Cooling water, Condensate, Steam, Air and Process piping
9	Transformer with HT/ LT cables, DB, MCCB and Lighting fittings.
10	Other Items a) Weigh Bridge b) Laboratory Equipment's c) Office Equipment's and Fixtures

4. Licenses, permissions and approval for distillery business:

As per information of the Liquidator, the Corporate Debtor has acquired all necessary licenses, permissions and approval to carry on the liquor manufacturing business.

However, copies of copies of said licenses, permissions and approvals are not available with the Liquidator and same may not be valid as on the liquidation commencement date, either for reason that the licenses are not renewed by the issuing authority or the requisite license fee is not deposited by the Corporate Debtor or for non-compliance of a condition subject to which such license was issued or permission was granted.

In case of a successful bidder who participated in the auction and purchased the **the Assets of Corporate Debtor in a slump sale** basis in terms of this tender document, shall have right on all such licenses, permissions and approvals as owned by the Corporate Debtor.

Note:

1. The details about aforesaid assets are as per report of the registered valuers and meant for preliminary use of the bidders. It is advisable that an interested bidder before participating in auction should independently verify the particulars of assets.
2. The assets are being auctioned on **"AS IS, WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS"**.

“ANNEXURE-2”
Application for Site Visit

Date: __/__/2022

To
Mr. Dharit Kishorebhai Shah
Liquidator
IBBI/IPA-001/IP-P00993/2017-18/111640
302, Centre Point R.C. Dutta Road,
Alkapuri, Vadodara, Gujarat 390 007
E-Mail: cirp.dhavalpratap@gmail.com, bipin.smdt@gmail.com
Phone: 94273 41134

Sub: Application for site visit for inspection of distillery unit

Sir,

Pursuant to newspaper notice for sale of assets of DHAVALPRATAP SINH MOHITEPATIL AGRO INDUSTRIES LIMITED (IN LIQUIDATION) the undersigned is willing to participate in the e-auction and wish to conduct inspection of the assets to ascertain and satisfy regarding condition and status of all the assets as described in the tender document. Accordingly, you are requested to allow the site visit. The necessary particulars are as follows:

1	Name of interested bidder	
	Registration number, in case bidder is a legal entity	
	Date of resolution authorizing inspection for site visit	
2	Income Tax PAN	
3	Address of the interested bidder With email and mobile number	
4	Particular of persons who will visit the site	
5	Preferred date of visits	a)
		b)
		c)

The interested bidder undertakes on behalf of all the visitors as above that they will not harm any of the property situated at the above site and shall adhere all the instructions of the security personnel at the site.

In this regard, self-attested copies of Identity and address proof of all persons who will accompany the applicant for site visit. Original identity and address proof shall be produced before the security in charge of the factory along with a copy of this signed letter with all attachments.

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

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

Thanking you,

Note:

1. All details should be typed and handwritten filled forms will not be considered for allowing site visit. Incomplete applications shall not be considered for site visit. Therefore, applicant shall ensure that application submitted is complete in all respects.
2. The above form along with all attachments to be sent to the liquidator for approval at least two working days before the proposed date of visit on email **cirp.dhavalpratap@gmail.com**. However, the date of visit opted by the visitor shall be made available on first-cum-first serve basis on receipt of complete application with enclosures and subject to requisites for inspection.
3. Original of above application along with all attachments thereto shall be handed over to the security in charge of the factory. All the visitors shall carry their original identity and address proofs as enclosed with the application and shall produce before the security in charge.
4. All the visitors shall mark their entry in the visitors register and shall follow the directions of the security in charge during their visit. In case of failure to do so, the permission granted for factory visit shall be treated as cancelled and appropriate action as per law shall be taken.
5. The physical inspection approval granted by the Liquidator shall be further subject to all such instructions issued by the Government and local administration from time to time.

ANNEXURE-3
BID Application Form

Date: __/__/2022

To
Mr. Dharit Kishorebhai Shah
Liquidator
IBBI/IPA-001/IP-P00993/2017-18/111640
302, Centre Point R.C. Dutta Road,
Alkapuri, Vadodara, Gujarat 390 007
E-Mail: cirp.dhavalpratap@gmail.com, bipin.smdt@gmail.com
Phone: 94273 41134

Dear Sir,

Pursuant to newspaper notice for sale of assets of DHAVALPRATAPSIH MOHITEPATIL AGRO INDUSTRIES LIMITED (IN LIQUIDATION), the undersigned after conducting inspection of assets at the site and satisfying himself regarding status and condition of all the assets and also verifying about status of all the licenses and permissions as mentioned in the tender document is willing to participate in the e-auction. The applicant is eligible to participate in the auction in terms of provisions of the IBC, Liquidation Process Regulation and the Process Information Document issued by the Liquidator.

The relevant particulars of the bidder are as follows:

Name of the Bidder	
Constitution of Bidder	
Complete postal address	
Email ID	
PAN No.	
Bank account number	
Bank name	
Branch	
IFSC Code	
MICR code	
Name of contact person	
Mobile No. of contact person	

The applicant has opted to participate in the bid to acquire assets as mentioned in the Annexure-1 of this tender document as follow:

Assets of CD in a Slump sale	Yes / No
1) Land and 2) Building and ancillary devolepment (Single/Multi storied steel framed structure with RCC foundation) , Plant and Machinery. on stand alone basis	Yes / No

The applicant has deposited an amount of Rs
(amount in words) as earnest money deposit (EMD) to participate in the e-auction and particulars are as follow:

Name of Beneficiary	DHAVALPRATAPSIH MOHITEPATIL AGRO INDUSTRIES LIMITED (IN LIQUIDATION)
Mode of remittance	Online Transfer Demand Draft
Name of bank and branch of depositor	
UTR No. / Demand Draft No.	
Date of remittance	

In this regard, the following documents are enclosed with the bid application form:

- 1) Account Payee Demand Draft or proof of online deposit of EMD as above;
- 2) KYC documents of the bidder including Income Tax PAN, copy of registration certificate, address proof, cancelled cheque for proof of bank account from which EMD is deposited;
- 3) Composition and Ownership Structure of the Bidder;
- 4) Board Resolution or Authorization Letter;
- 5) Affidavit and Undertaking by the Bidder (on stamp paper and duly notarised);
- 6) Declaration by bidder;

You are requested to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the E- Auction.

Plac
e
Date

Signature with stamp

Note:

- 1) All details should be typed and handwritten filled forms will not be considered for participation in the bid. No cutting or overwriting shall be allowed in the above documents.
- 2) Photocopies and printout of application form, KYC and other documents should be legible and self-attested.
- 3) The bid application form along with Demand draft / proof of online transfer of funds towards EMD as per Table

Sr.No	Asset/ Location	Manner of sale	Address	Reserve Price (INR Rs.)	Earnest Money Deposit (EMD) (INR Rs.)
1	Option A				
A	Sale of the	Assets	PRATAPGAD	14,22,76,067/-	1,42,27,606/

	Assets of M/s Dhavalpratapsinh Mohitepatil Agro Industries Limited in a Slump Sale u/s 32(b) of the IBBI (Liquidation Process) Regulation, 2016.	in a Slump sale	", AT: DHAVALNAGAR POST : SHANKARNAGAR, TALUKA: MALSHIRAS SOLAPUR MH 413118 INDIA		-
Or					
2	Option B				
A	Land	Standalone Basis	PRATAPGA D", AT: DHAVALNAGAR POST : SHANKARNAGAR, TALUKA: MALSHIRAS SOLAPUR MH 413118 INDIA	3,48,70,500/-	34,87,050/-
B	Building and ancillary development (Single/Multi storied steel framed structure with RCC foundation) , Plant and Machinery	Standalone Basis	Do.	10,74,05,567/-	1,07,40,556/-

is required to be delivered to the office of Liquidator on or before **Tuesday, 01.11.2022 on except in case auction under Sr 1 Option A by 01.00 PM.**

- 4) No refund of EMD shall be allowed by the Liquidator in case a person deposited it and subsequently submit request, if any, to the Liquidator that he wants to withdraw from the bidding process or for any other reason.

ANNEXURE-4

OWNERSHIP STRUCTURE

Income Tax PAN	Name and Address	No. of shares, if any	% Share

A copy of Memorandum and Articles of Association or Partnership Deed or any other document for constitution of legal entity to be enclosed with the bid application form.

Place
Date

Signature with stamp

Note: All details should be typed and handwritten filled forms will not be considered for participation in the bid. No cutting or overwriting shall be allowed in the above documents.

ANNEXURE-5

AUTHORISATION FOR AUTHORIZED SIGNATORY

Date: __/__/2022

To
Mr. Dharit Kishorebhai Shah
Liquidator
IBBI/IPA-001/IP-P00993/2017-18/111640
302, Centre Point R.C. Dutta Road,
Alkapuri, Vadodara, Gujarat 390 007
E-Mail: cirp.dhavalpratap@gmail.com, bipin.smdt@gmail.com
Phone: 94273 41134

Dear Sir,

Pursuant to newspaper notice for sale of assets of DHAVALPRATAPSIH MOHITEPATIL AGRO INDUSTRIES LIMITED (IN LIQUIDATION) the undersigned after conducting inspection of assets at the site and satisfying himself regarding status and condition of all the assets as mentioned in the tender document is willing to participate in the e-auction. Mr. _____ is hereby authorised to sign requisite documents and represent the bid participate in the bid.

For _____

ANNEXURE-6
<<<On Rs.300/- Stamp paper and notarized>>>
ANNEXURE-V
AFFIDAVIT AND UNDERTAKING

To
Mr. Dharit Kishorebhai Shah
Liquidator of DHAVALPRATAPSIH MOHITEPATIL AGRO INDUSTRIES (IN LIQUIDATION)
302, Centre Point R.C. Dutta Road,
Alkapuri, Vadodara, Gujarat 390 007

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

Dear Sir,

I hereby submit this declaration under Section 29A read with section 240A of the Insolvency and Bankruptcy Code, 2016 ("Code") as amended.

I have understood the provisions of section 29A read with section 240A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2020. I confirm that neither _____ ("Bidder") nor any person acting jointly with the bidder or any person who is a promoter or in the management or control of the bidder or any person acting jointly with the bidder:

- (i) is an un-discharged insolvent;
- (ii) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- (iii) [at the time of submission of the resolution plan has an account,] or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) 3 [or the guidelines of a financial sector regulator issued under any other law for the time being in force,] and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming 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 corporate debtor. Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares 1 [or completion of such transactions as may be prescribed], prior to the insolvency commencement date. Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;]

- (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 (18 of 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 corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code: 4 [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 corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code 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 1 [a guarantee] in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code 2 [and such guarantee has been invoked by the creditor and remains unpaid in full or part];
- (ix) [is] subject to any disability, corresponding to clauses (a) to (h), 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 (a) to (i) of Section 29A.

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

I declare and undertake that in case the bidder becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.

I also undertake that in case the bidder is found ineligible at any time after submission of bid application and deposit of earnest money, then the EMD and all other amounts would be forfeited and the same would be deposited in the account of M/s DHAVALPRATAPSI NH MOHITEPATIL AGRO INDUSTRIES (IN LIQUIDATION).

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

I confirm that the said declaration and disclosure is true and correct.

I am duly authorised to submit this declaration by virtue of

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-7
Declaration by Bidders

To
Mr. Dharit Kishorebhai Shah
Liquidator of DHAVALPRATAPSIH MOHITEPATIL AGRO INDUSTRIES (IN LIQUIDATION)
302, Centre Point R.C. Dutta Road,
Alkapuri, Vadodara, Gujarat 390 007

Dear Sir,

I/We, _____, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and the terms and conditions of the Tender Document dated _____ ("Tender Document") for sale of assets of the Company and have understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the e-auction process.

I/We declare that the earnest money deposit and other deposit towards purchase-price have been made by me/us as against my/our bid and that the particulars of remittance and all other information and details given by me/us in the physical form is true and correct.

I/We further declare that the information revealed by me/us in the physical form is true and correct. I/We 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 earnest money deposit and / or any other monies paid by me/us is liable to be forfeited by the Seller and the Seller will be at liberty to annul the offer made to me/us at any point of time.

I/We also agree that after my/our offer given in my/our bid for purchase of **the Assets of CD in a slump sale basis or land and building on stand alone basis** is accepted by the Seller and if, I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the auction and offer letter, the earnest money deposit and any other monies paid by me/us along with the physical form and thereafter, are liable to be forfeited.

I/We understand that the earnest money deposit of all Bidders shall be retained by the Agency and returned only after the successful conclusion of the sale of the **the Assets of CD in a slump sale basis or land and building on stand alone basis**. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.

I/ We confirm that our participation in the e-auction process, submission of bid or acquisition of the Company pursuant to the provisions of the Tender Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of

any court or governmental authority, domestic or foreign binding on me/ us; or (v) any agreement to which I am/ we are a party or by which I am/ we are bound.

The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us through the Agency or by the Liquidator shall be binding on me/us.

I We also undertake to abide by the additional conditions if announced during the e-auction including the any announcement for correction of and/or additions or deletions to the time of the auction and Company being offered for sale of **the Assets of CD in a slump sale basis or land and building on stand alone basis** .

I/We also confirm that I/ we have taken training on the on-line bidding/auction and confirm that I am/ we are fully conversant with the functionality and process.

I/We confirm that the seller and or his employees, shall not be liable and/ or responsible in any manner whatsoever for my/our failure to access and bid on the e-auction platform due to loss of Internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.

I/ We, hereby confirm that I/ we will honour the bids placed by me/ us during the e-auction process.

Signature
Name
Name of Bidder