



NEXUS ELECTRO STEEL LIMITED

e-Auction Process Information Document

March 7, 2023

Invitation for Bids for the sale of
M/s. Nexus Electro Steel Limited (in Liquidation)
as a going concern
under Regulation 32(e) of the IBBI (Liquidation Process) Regulations, 2016
on **“As is where is, as is what is, whatever there is and without recourse basis”**

Issued by:

Radhakrishnan Dharmarajan
Liquidator
Nexus Electro Steel Limited
Regn. No.: IBBI/IPA-001/IP-P00508/2017-18/10909

Address for Communication:


Flat No. 31, 3rd Floor
‘Krishna’ 59, 1st Avenue
100-Ft. Road, Ashok Nagar
Chennai 600083
E-mail: rp.nexussteel@gmail.com

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e-Auction Sale Notice under IBC 2016

| | |
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|  | <p style="text-align: center;">NEXUS ELECTRO STEEL LIMITED (in Liquidation)</p> <p style="text-align: center;">Liquidator's office: Flat No. 31, 3rd Floor, 'Krishna' 59, 1st Avenue 100-Ft. Road, Ashok Nagar, Chennai – 600083 E-mail: rp.nexussteel@gmail.com</p> |
|---|---|

SALE NOTICE

Notice is hereby given to the public at large for inviting bids for Sale of the Assets of M/s. Nexus Electro Steel Limited (in Liquidation) ("Corporate Debtor") CIN No. U29142TN1998PLC040858 is proposed to be sold as a GOING CONCERN (without liabilities) on "As is where is, as is what is, whatever there is and without recourse basis" in accordance with clause (e) of regulation 32 and regulation 32A and Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 through e-Auction platform <https://www.bankauctions.in>. The bidding shall take place through online e-Auction service provider M/s. 4Closure India at <https://www.bankauctions.in>.

| Sl. No. | Particulars | Details |
|---------|--|---|
| 1. | Date of Publication of Sale Notice and e-Auction Process Document | 7.3.2023 |
| 2. | Last date of Submission of eligibility documents by prospective bidder (at least fourteen days from issue of public notice) | 21.3.2023 up to 5 PM |
| 3. | Declaration of Qualified Bidder | 22.3.2023 |
| 4. | Inspection or due diligence of assets under auction, from the date of declaration of qualified bidder (at least 7 days from the date of declaration of qualified bidder) | 23.3.2023 ~ 27.3.2023 |
| 5. | Qualified bidder in an auction process shall submit Earnest Money Deposit on and before | 28.3.2023 up to 5 PM |
| 6. | Date and Time of Auction | 30.3.2023 @ 3 PM ~ 4 PM |
| 7. | Address and E-mail of Liquidator | Flat No. 31, 3 rd Floor, 'Krishna' 59, 1 st Avenue, 100-Ft. Road, Ashok Nagar, Chennai 600083 (TN) rp.nexussteel@gmail.com |

| Description & Manner of Sale | Date & time of e-Auction | Reserve Price | EMD (Refundable) | Bid increment Amount |
|--|--|---------------|------------------|----------------------|
| Corporate Debtor as a whole (as a going concern basis) | Thursday, March 30, 2023 from 3:00 PM to 04:00 PM (with unlimited extension of 5 minutes each) | ₹ 25 Cr. | ₹ 2.5 Cr. | ₹ 5 Lakhs |

1. The Sale will be done by the undersigned through e-Auction platform(s) <https://www.bankauctions.in> (with unlimited extension of 5 minutes each).
2. e-Auction will be conducted on “AS IS WHEREIS, AS IS WHAT IS, WHATEVER THERE IS BASIS AND WITHOUT RECOURSE BASIS” as such sale is without any kind of warranties and indemnities, through approved service provider.
3. For detailed terms & conditions of e-Auction sale refer COMPLETE E-AUCTION PROCESS DOCUMENT available on <https://www.bankauctions.in> & www.foreclosureindia.com or can also be obtained by sending an E-mail to the Liquidator at rp.nexussteel@gmail.com.
4. Mr. Subba Rao is the contact person on behalf of e-Auction Service Provider (M/s. 4Closure India: <https://www.bankauctions.in> / www.foreclosureindia.com). His Contact details are: subbarao@bankauctions.in, Mob No.: +91 8142000061 / 62 / 66.
5. Interested bidders shall participate after mandatorily reading and agreeing to the relevant terms and conditions including as prescribed in e-Auction Process Information Document.
6. It is expressly clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligations on the part of the Liquidator or the Corporate Debtor to effectuate the sale. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason thereof.
7. The last date and time for submission of Expression of Interest (EOI) by the interested Bidders is 5:00 PM IST on 15.2.2023.
8. The last date and time for payment of EMD & other forms only by qualified Bidders is 5:00 PM IST on 25.02.2023.
9. Interested Bidders are requested to visit the above-mentioned websites and submit a bid.
10. Any addendum / clarifications & modification in the e-Auction notice or the process document to this e-Auction notice will be uploaded in the websites of the e-Auction Service Provider M/s. 4Closure India viz, <https://www.bankauctions.in> & www.foreclosureindia.com. No public announcement or paper publication or any other mode will be made.

Sd/-

Radhakrishnan Dharmarajan

Liquidator – M/s. Nexus Electro Steel Limited

Regn. No.: IBBI/IPA-001/IP-P00508/2017-18/10909

Flat No. 31, 3rd Floor, 'Krishna' 59, 1st Avenue

100-Ft. Road, Ashok Nagar, Chennai 600083

Place: Chennai

Date: 7.3.2023

e-Auction Process Information Document

NEXUS ELECTRO STEEL LIMITED (in Liquidation)

CIN No. U29142TN1998PLC040858

Invitation for Bids through e-Auction for sale of M/s. Nexus Electro Steel Limited (in Liquidation) on a going concern under the provisions of the Insolvency and Bankruptcy Code, 2016.

The sale of M/s. Nexus Electro Steel Limited (In Liquidation) having its registered office at No. 202, 'Shivalaya', Block-C, 16, Ethiraj Salai, Egmore, Chennai 600008 (Tamil Nadu) as a going concern shall be in accordance with provisions of Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. The sale/auction will be done by the undersigned, being in the capacity of Liquidator, through e-Auction platform at the web portal www.bankauctions.in.

Mr. Radhakrishnan Dharmarajan, an Insolvency Professional registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration Number IBBI/IPA-001/IP-P00508/2017-18/10909 is appointed as the Liquidator of Nexus Electro Steel Limited by the NCLT (vide order dated 9.9.2022 (order received on 14.10.2022), in IA (IBC)/773/(CHE)/2022 in CP(IB) No. 377/2020 to manage, protect, sell and liquidate the properties, assets, business and other affairs of M/s. Nexus Electro Steel Limited (in Liquidation).

Date and time of e-Auction

Thursday, March 30, 2023 from 3:00 PM to 4:00 PM

Issued by & Address for Communication:

Radhakrishnan Dharmarajan
Liquidator – M/s. Nexus Electro Steel Limited
Regn. No.: IBBI/IPA-001/IP-P00508/2017-18/10909
Flat No. 31, 3rd Floor, 'Krishna' 59, 1st Avenue
100-Ft. Road, Ashok Nagar, Chennai 600083
E-mail: rp.nexussteel@gmail.com

Place: Chennai
Date: 7.3.2023

Disclaimer:

- i. This e-Auction Process Information Document is issued by Shri. Radhakrishnan Dharmarajan, the Liquidator appointed by NCLT, Chennai bench in the matter of Nexus Electro Steel Limited (in Liquidation) for general information purposes only and to provide general information, without regard to specific objectives, suitability, financial situations and the requirements of any particular person and does not constitute any recommendation of an offer to buy, purchase or subscribe to any securities or any assets of the Corporate Debtor. This Document is neither an agreement nor an offer by the Corporate Debtor or Liquidator or any other Person.
- ii. The purpose of this document is to lay down the process for submitting the Bid by the interested / qualified Bidders through e-Auction for participating in the process of Sale of the Corporate Debtor as a going concern in accordance with the provisions of e-Auction Process Information Document, IBC and Liquidation Process Regulations. Neither this e-Auction Process Information 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.
- iii. This Document does not solicit any action based on the material contained herein. This Document is not a statutory document, and it has not been approved or registered with any regulatory or statutory authority of the Government of India or any State Government 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.
- iv. It is to be noted that no information being provided in this e-Auction Process Information Document, Data Room or on the website of the Corporate Debtor claims to be comprehensive or all-inclusive, and it may not contain all the information that the recipient may consider material. Each interested/qualified Bidder should, conduct its own investigations, diligence, and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information made available and obtain independent advice from appropriate sources.
- v. While this information has been prepared in good faith, the recipient acknowledges that no representation or warranty, expressed or implied, is made by the Liquidator, or his advisors and representatives, as to the accuracy, authenticity, completeness, or fairness of the information or opinions contained in this Document or Data Room or the Information Memorandum in any other document provided in connection with due diligence of the Company. Acceptance of this Document by an interested /qualified Bidder shall be deemed to be an unconditional acknowledgement by the

recipient that the Corporate Debtor, the Liquidator, their advisors and representatives, officers, agents do not accept any responsibility or liability for any such information or opinion.

- vi. The Liquidator may update, amend or supplement the information, assessment or assumptions contained in this Document or Data Room, modify, add to, delay, or otherwise annul or cease the sale process at any point in time, for any reason determined in his sole discretion.
- vii. In providing this Document, the Liquidator or his advisors or representatives do not undertake any obligation to provide the interested Bidder with access to any additional information or to update, expand, revise, or amend the information, or to correct any inaccuracies which may become apparent in this or any other document. The Liquidator may, however, alter, modify, or otherwise change in any manner the contents of this Document, without obligation to notify any person of such revision or changes.
- viii. Title documents and other documents in relation to the Corporate Debtor are available with the Liquidator and can be viewed by qualified Bidder (s) on request to the Liquidator through virtual Data Room 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 infrastructure having the force of law, as may be applicable to them.
- ix. In so far as the information contained in this e-Auction Process Information Document and documents /information provided through the virtual Data Room 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.
- x. This e-Auction Process Information Document and information contained herein or disclosed along with such documents and information, clarifications provided through the Virtual Data Room should not be printed, 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/ editing/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.
- xi. Neither the Liquidator, nor his professional advisors, affiliates, employees, colleagues, agents, representatives, or managers of the process shall be liable for any damages, whether direct or

indirect, special or consequential 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.

- xii. This Document as well as the Data Room and website of Corporate Debtor contains confidential, proprietary and/or legally privileged information and by its acceptance hereof, the interested/qualified Bidder agrees that the information contained herein or otherwise provided to the interested /qualified Bidder regarding the Corporate Debtor will be kept confidential and is not to be used for any purpose other than in connection with the submission of the Bid for the Corporate Debtor. The terms of this Document shall be subject to the Confidentiality Undertaking (defined hereinafter) and the recipient agrees that it will not, directly, or indirectly, disclose to or permit its subsidiaries, Affiliates, employees, advisors or representatives to disclose any information contained herein or otherwise provided to it regarding the Corporate Debtor to any other person or reproduce this Document in whole or in part.
- xiii. 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 IBC and Liquidation Process Regulations made thereunder 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.
- xiv. Under no circumstances shall the Bidder make any contact, direct or indirect, by any mode whatsoever, with the Corporate Debtor 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, 2016.
- xv. 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 Corporate Debtor, do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

- xvi. The sale of the Corporate Debtor as a going concern is proposed to be done on "as is where is, as is what is, whatever there is and without recourse basis" and the proposed sale of the Corporate Debtor as a going concern does not entail the transfer of any other title, except the title which the Corporate Debtor 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/immoveable assets and of the Corporate Debtor. As such, they said the proposition for disposition is without any kind of warranties and indemnities.
- xvii. Each Interested / Qualified Bidder shall bear all costs associated with or relating to the preparation and submission of its bid including but not limited to due diligence on the Corporate Debtor or preparation, copying, postage, delivery fees, expenses associated with any documents or demonstrations or presentations which may be required by the Liquidator, or any other costs incurred in connection with or relating to its Bid. This Document is not transferable or assignable in any manner whatsoever to any person other than the intended Bidder.
- xviii. This e-Auction Process Information Document is neither an agreement nor an offer by the Liquidator to the interested Bidders or any other person. The objective of this e-Auction Process Information Document is to provide interested 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.
- xix. Information provided in this e-Auction Process Information Document and the Data Room to the interested /qualified 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 the information that the recipient may consider the 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.
- xx. 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.

- xxi. 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 are intended to form the basis of or the inducement for submission of any document or information or the Bid by any prospective Bidder or any investment activity.
- xxii. 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 and confidentiality of the Data Room, which forms an integral part of this e-Auction Process Information Document.
- xxiii. The benefit of all disclaimers, confirmations, acceptances, and representations made or accepted by the recipient in this Document shall accrue to the benefit of the Corporate Debtor, officers, employees, and other such persons assisting the Corporate Debtor in relation to its liquidation, and the Liquidator, Insolvency Professional Entity, their authorised representatives, directors, officers, employees, and advisors.
- xxiv. Nothing contained in this Document shall be deemed to relieve, wholly or partially, directly, or indirectly, the interested Bidder from their compliance with the Insolvency and Bankruptcy Code, 2016, and any other applicable law. The prospective Bidder shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements.
- xxv. In addition to other disclaimers (s) of/ by the Liquidator in this Document, the Liquidator hereby further disclaims any and all liability for any statements made or omitted to be made in this Document or, any action taken or omitted to be taken pursuant to this Document.

4. Brief Particulars of e-Auction

| Sl. No. | Description | Remarks |
|---------|-----------------------------------|---|
| 1. | Asset ID | NESL |
| 2. | Event Type | e-Auction under Liquidation Process |
| 3. | Property/Corporate Debtor Details | Nexus Electro Steel Limited (in Liquidation) for sale "as a whole on going concern basis" and on "As is where is, as is what is, whatever there is and without recourse basis" Brief particulars of the Corporate Debtor are provided in Annexure-I. Excluded assets of the Corporate Debtor are provided in Annexure-II. |
| 4. | Seller/ Borrower Name | The Liquidator, Nexus Electro Steel Limited (in Liquidation) |

| | | |
|-----|---|--|
| 5. | Mode of Submission of Bid Application Form & other documents. | Online by sending an E-mail to rp.nexussteel@gmail.com & followed by physical submission of documents to the office of the Liquidator at Mr. Radhakrishnan Dharmarajan, Flat No. 31, 3 rd Floor, 'Krishna' 59, 1st Avenue, 100-Ft. Road, Ashok Nagar, Chennai – 600083 |
| 6. | Mode of Auction | e-Auction |
| 7. | e-Auction website(s) | www.bankauctions.in |
| 8. | Reserve Price | ₹ 25 Cr. |
| 9. | EMD | ₹ 2.5 Cr. |
| 10. | Bid increment value | ₹ 5 Lakhs |
| 11. | Auto-Extension | Unlimited auto-extension of five minutes each |

5. Eligibility criteria for Bidder

- The Bidder shall not be eligible to submit an EOI for Bid in this Bidding Process if it suffers from any of the disqualification/ineligibility criteria set out in Section 29A of the Code (as amended from time to time). The Bidder shall submit the relevant information and records to enable an assessment of ineligibility as set out under the provisions of Section 29A of the Code including but not limited to the details of its Connected Person as required in Form B of this document.

6. Timetable for auction process

This e-Auction process shall be conducted as per the timelines given below:

| Sl. No. | Description | Start Date & Time | | End Date & Time | |
|---------|--|-------------------|---------|-----------------|----------|
| | | Date | Time | Date | Time |
| 1. | Public Announcement of e-Auction, Opening of Auction Portal and the e-Auction Process Information Document made available to the general Public on the website of the Service Provider | 7.3.2023 | - | - | - |
| 2. | Submission of EOI, Confidentiality Undertaking, Affidavit and Undertaking under Section 29A of IBC, Power of Attorney, CA certificate, Composition & Ownership structure & KYC etc. | 7.3.2023 | - | 21.3.2023 | 5:00 PM |
| 3. | Intimation to the interested Bidders about their eligibility to participate in the bid process | 22.3.2023 | - | - | - |
| 4. | Site visit and inspection, Availability of Virtual Data Room | 23.3.2023 | - | 27.3.2023 | 5:00 PM |
| 5. | Submission of Bid Application form, Earnest Money Deposit, Declaration, and other forms as required under this Document by the qualified Bidders | - | - | 28.3.2023 | 5:00 PM |
| 6. | Completion of bid form verification of the Applicants and allotment of IDs and intimation of passwords to Qualified Bidders | | | 29.3.2023 | 11:00 AM |
| 7. | e-Auction | 30.3.2023 | 3:00 PM | 30.3.2023 | 4:00 PM |

| | | | | | |
|-----|--|---|---------|-----------|---------|
| 8. | Announcement of Successful Bidder & issue of LOI | 30.3.2023 | 5:00 PM | 31.3.2023 | 5:00 PM |
| 9. | Acceptance of the Lol by the Successful Bidder | | | 1.4.2023 | 5:00 PM |
| 10. | Payment of balance consideration by Successful Bidders (Less EMD already paid) | To be paid within 30 days from the date of issuance of Lol without interest (or) with interest of 12% up to 90 days | | | |
| 11. | Refund of EMD for unsuccessful Bidders | | | 6.4.2023 | 5:00 PM |

Notes:

- a) The timelines, notifications, updates and other details for the e-Auction Process are available on the website and can also be obtained by sending an email to the Liquidator to the email ID mentioned in this Document.
- b) The Liquidator may make changes in the above Timetable if in his opinion such changes contribute to the success of the e-Auction Process. Any changes made will be notified to the Qualified Bidders & will be updated on the Nexus's website. Notwithstanding anything contained herein, uploading on Corporate Debtor's website shall be a deemed notification on all the Bidders.
- c) The Liquidator, in his absolute discretion, may relax the timelines in respect of any Bidder, if in his opinion, such relaxation is in the interest of the overall e-Auction Process.
- d) The e-Auction will be conducted on the date and time as mentioned in the Timetable for auction process with unlimited extensions of 5 minutes each after each increment in the bid amount.
- e) If the auction fails or, if in the opinion of the Liquidator, the auction needs to be reconducted, the Liquidator may, in his absolute discretion, decide the time and date for such re-Auction. No Public Announcement in the newspapers will be made for such re-auction. Any change in the terms and conditions for such re-Auction will be intimated to all the Bidders who are selected as Qualified Bidders.

| | |
|--|--|
| <p>To know more or to participate in the e-Auction, please contact the e-Auction Service Provider:</p> <p>M/s. 4Closure India No. 605A, Mythivanam, Ameerpet, Hyderabad – 500038, Telangana Tel No: 8142000062/63/66 E-mail: info@bankauctions.in Contact person name: Mr. Subba Rao Phone No. 8142000061 / 62 / 66</p> | <p>For business related queries please contact</p> <p>Mr. R. Dharmarajan, Liquidator E-mail: rp.nexussteel@gmail.com</p> |
|--|--|

7. Key Steps in the Process

- a. Public Notice for submission of EOI for Bids for acquisition of the Corporate Debtor as a whole, on a going concern basis, through an e-Auction process;
- b. Submission of EOI along with supporting documents by the Bidder; Declaration, Composition & Ownership structure, and other forms as required under this document by the Interested Bidders;

- c. Verification of EOI, supporting documents by the Liquidator;
- d. Declaration and intimation to the Qualified Bidders by the Liquidator;
- e. Conduct of Site visit and accessing Data Room by Qualified Bidders;
- f. Submission of Bid Application form, Earnest Money Deposit and other forms as required under this Document by the Qualified Bidders;
- g. Completion of bid form, verification of the applicants and allotment of IDs and intimation of passwords to Qualified Bidders;
- h. Participation of Qualified Bidders in the e-Auction Process on the Auction Date;
- i. Declaration & Issuance of LOI to the Successful Bidder by the Liquidator;
- j. Payment of 25% of consideration by Successful Bidders;
- k. Payment of Final Consideration by the Successful Bidder;
- l. Issuance of Certificate of Sale.

8. Documents required to be submitted & other relevant information

The documents which are to be provided by the Bidders are listed below and the formats of the same are attached herewith with this e-Auction Process Information Document.

| Stage | Sl. No. | List of Documents to be submitted | |
|--------------------------|---------|-----------------------------------|--|
| Interested Bidder | 1 | Form-A | Expression of Interest (Eoi) |
| | 2 | Form-B | Format of Affidavit for disclosing eligibility under Section 29A of the IBC (In case of a Consortium to be submitted by each member of Consortium) |
| | 3 | Form-C | Confidentiality Undertaking |
| | 4 | Form-D | Format for Power of Attorney for nomination of Lead Partner in the consortium (if any) |
| | 5 | Form-E | Composition and Ownership Structure of the prospective Bidder (where relevant, for each member of the consortium) |
| | 6 | Form-F | Format of Board Resolution (if any) |
| | 7 | - | KYC documents (Self attested Proof of Identity, Current Address Proof, PAN card, Valid E-mail ID, Landline and Mobile Phone number) |
| | 8 | - | CA certificate certifying Net worth / Minimum Assets under Management as per eligibility criteria clause. |
| Qualified Bidder | 9 | Form-G | Bid Application Form (with annexed Terms & Conditions) |
| | 10 | Form-H | Declaration by Bidder |
| | 11 | Form-I | Format of letter from an associate company for remitting the EMD on behalf of the Bidder |
| | 12 | - | Proof of remittance of Earnest Money Deposit |

- a. The interested Bidders shall submit their scanned copies of forms, documents and authorizations Expression of Interest, Confidentiality Undertaking, Affidavit and Undertaking on eligibility under Section 29A of the IBC, Power of Attorney, KYC and Composition & Ownership structure of such Bidder

as per the forms attached with this e-Auction Process Information Document. Such submission shall be both by way of online (scanned copies) to the E-mail ID of the Liquidator @ rp.nexussteel@gmail.com and hard copies to be delivered to the office of Liquidator on or before the date and time mentioned in the Timetable above. Upon receipt of the same both by way of online and hard copies, to the satisfaction of the Liquidator, from such interested bidders, the Liquidation shall examine all the said documents and if the Liquidator finds that the e-Auction Process Applicant is meeting the prescribed Eligibility Criteria, he shall select such e-Auction Process Applicant / Bidder as the Qualified Bidder and inform him accordingly on or before the date and time mentioned in the Timetable.

- b. The Affidavit and Declaration as per the formats set out must be executed in accordance with Applicable Law. They must be issued in accordance with the constitutional documents of the Bidder after obtaining all corporate approvals (e.g. Board Resolution/ Authority Letter) as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be attached with the Declaration. In the case of the 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.
- c. For sake of clarification, it is reiterated that an application / Bid shall be scrutinized and processed for further process in the e-Auction, only of such persons whose applications were received i.e., both online and hard copies, by the Liquidator on or before the date and time mentioned in the Timetable above.
- d. Only such Qualified Bidders would be provided the access of the Virtual Data Room (VDR) upon their request for the same. The access to the VDR will be available as per the timelines mentioned in the Timetable.
- e. Pursuant to the same, such Qualified Bidders may submit their Bid Application, Declaration by Bidders along with deposit of the EMD / Bank Guarantee and other documents as annexed herein and as required under this e-Auction Process Information Document for the consideration of the Liquidator.
- f. Further, it should be noted that at any stage of the e-Auction Process, the Liquidator may ask for additional documents from the Bidders to evaluate their Eligibility. The Liquidator, at his discretion may disqualify the Bidder for non-submission of the requested documents / information to the satisfaction of the Liquidator.
- g. Only the Qualified Bidders will gain access to e-Auction portal for purpose of bidding for the Corporate Debtor on a going concern basis subject to submission of other documents, completion of the KYC and necessary registration in the e-Auction portal.

9. e-Auction Service Provider

4Closure India (“e-Auction Service Provider”) has been appointed to provide an electronic platform for this e-Auction and to provide all other related services. The electronic auction of the Corporate Debtor on a going concern basis forming part of this auction process is being undertaken by the e-Auction Service Provider for and on behalf of the Seller through an e-Auction platform (“Platform”) provided on the website portal of the e-Auction Service Provider. The sale of the Company will be on an “as is, where is and as is what is without any recourse” basis and shall be undertaken by the e-Auction Service Provider for and on behalf of the Liquidator through an E-Auction platform. Other details with respect to the e-Auction are as follows:

| | |
|---|---|
| Liquidator | Radhakrishnan Dharmarajan (Liquidator for M/s. Nexus Electro Steel Limited) |
| Website(s) of e-Auction service provider | https://bankauctions.in / www.foreclosureindia.com |
| e-Auction Service Provider | 4Closure India |
| Address of the e-Auction Service Provider | No. 605A, Mythrivanam, Ameerpet, Hyderabad – 500038, Telangana, India |
| Contact Person | Mr. Subba Rao |
| Mobile No. | 8142000061 / 62 / 66 |
| E-mail ID | info@bankauctions.in / subbarao@bankauctions.in |

10. e-Auction Procedure & Important Information

- 10.1 The auction will be conducted online e-Auction through the approved service provider M/s. 4Closure India. This e-Auction Process Document containing EoI, Bid Application Form, Declaration by Bidders, General terms and conditions of e-Auction, etc. are available on the website <https://www.bankauctions.in> / www.foreclosureindia.com. An e-Auction Process Participant can register, bid, and receive confirmation of their bid online. for e-Auction details & participation, contact Mr. Subba Rao, Mob. 8142000061 / 62 / 66, Email: subbarao@bankauctions.in.
- 10.2 The online e-Auction sale is with the object of facilitating a free, fair and transparent sale of the Corporate Debtor as a going concern and for achieving best-possible recovery for the stakeholders of the Corporate Debtor.
- 10.3 The e-Auction Service Provider shall assist in the process of registration and all queries/assistance in relation to the registration are required to be directed by the Bidders to the e-Auction Service Provider. It is clarified that the e-Auction Service Provider, the Liquidator, and his Representatives shall not incur any liability on account of any problems related to registration of the bidders on the portal. It is clarified that any expenses relating to the registration process will be borne by the bidders and that the Liquidator or the Corporate Debtor will not be liable to pay or reimburse the same. Instructions

and steps related to the process of registration and details of contact persons of the e-Auction Service Provider is provided above so that the Bidder(s) can get themselves registered on e-Auction Portal. It is clarified that e-Auction Service Provider may require any Bidder(s) to furnish such documents/information or clarification as it may deem fit for the purpose of successful registration.

- 10.4 Bidders desirous of submitting the Bids are required to submit their Bids on <https://bankauctions.in>, by following the procedure laid down in this document.
- 10.5 An interested e-Auction Process participant shall have a valid E-mail ID, valid PAN Card and KYC document to register with the e-Auction Service Provider. Liquidator shall not be liable for any failure of such Bidder to provide the necessary documentation for registering them to the portal of the e-Auction Service Provider's portal.
- 10.6 Upon confirmation of remittance of EMD by interested e-Auction Process Participant and upon verification of the forms/ documents received, e-Auction Process Participants qualified to participate in the e-Auction Process will be intimated individually. The User ID and password will be allotted and will be E-mailed individually to the Qualified Bidders. The Qualified Bidders are advised to change the password immediately on receipt thereof.
- 10.7 To safeguard the secrecy, the Qualified Bidders are cautioned against disclosing their User ID as well as Password and other material information relating to their bids to an outsider.
- 10.8 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. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
- 10.9 All bids placed are legally valid bids and will be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. Any such prevarication will render the EMD, and all such monies/amount paid till such point of time, liable to be forfeited.
- 10.10 The highest bid on the auction shall supersede all the previous bids of the respective bidders. The Bidder with the highest offer/bid does not get an automatic right to demand the acceptance of his bid and the Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the e-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
- 10.11 The bidders are hereby cautioned that they may encounter certain unforeseen problems such as time lag, heavy traffic, system/power failure at their end, to avoid losing out on the bidding arising out of the above-mentioned reasons it is advisable not to wait for the last movement or few seconds of bidding. Neither the e-Auction Service Provider nor the Liquidator will be responsible for any lapses on the part of the Bidders.

10.12 It is to be noted that the bidders cannot place a bid for the Corporate Debtor as a going concern at a value below the reserve price. Further, the bidders can increase their bid in multiples of the incremental amount as mentioned above.

Bid Process Document – Terms & Conditions

- 10.13 Bidders are advised to go through all the terms and conditions of sale given in this e-Auction Process Information Document and in the public advertisement before participating in the online bidding/auction.
- 10.14 This e-Auction Process is being held on “as-is-where-is, as-is-what-is, whatever there-is and “without-recourse” basis.
- 10.15 This e-Auction Process Information Document is intended to provide useful information for the bidders interested to participate in the e-Auction process & and interested to acquire Nexus Electro Steel Limited (in Liquidation) (“Corporate Debtor”), as a going concern under the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code” or “IBC”) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“Liquidation Process Regulations”).
- 10.16 The entire process shall be subject to extant Regulations, the Code and approval of the Adjudicating Authority.
- 10.17 The Public Announcement of e-Auction does not constitute and will not be deemed to constitute any commitment or any representation on the part of the Liquidator. The Corporate Debtor as a going concern is being sold with all the existing and future encumbrances/ claims/ dues/ demands whether known or unknown to the Liquidator.
- 10.18 The term “Sale of the Corporate Debtor on a going concern basis” wherever used in this Document shall mean, sale of the Corporate Debtor on a going concern basis in accordance with the provisions of Insolvency and Bankruptcy Code, 2016, Liquidation Process Regulations and this e-Auction Process Information Document.
- 10.19 The Liquidator reserves the right to change any of the terms and conditions at any time during the e-Auction Process including to cancel the e-Auction.
- 10.20 The information provided in this e-Auction Process Information Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this 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.
- 10.21 The information contained in this document or the information subsequently provided to the bidder(s), whether verbally or in documentary or through Data Room 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 document.

- 10.22 This e-Auction Process Information Document does not constitute advice and the Liquidator shall not be held responsible for any sort of claim on information given in this regard. The Liquidator hereby excludes any warranty, express or implied by any party on such information.
- 10.23 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 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 / Bidders of such revision or changes.
- 10.24 The issuance of this Document does not imply that the Liquidator is bound to select a Qualified Bidder or to choose the highest Bidder as Successful Bidder for the Corporate Debtor on a going concern basis put-up for auction in terms of this Document and the Liquidator reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.
- 10.25 All terms and conditions with respect to the sale of the Corporate Debtor on a going concern basis shall be governed by the decisions taken by the Liquidator, keeping in mind the advice of the Stakeholders' Consulting Committee (SCC) subject to the directions of the NCLT and in accordance with the provisions of Applicable Laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the Corporate Debtor on a going concern basis and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, so as to enable the sale Corporate Debtor on a going concern basis.
- 10.26 The Annexures / Forms / Formats to this Document form an integral part hereof and this Document shall always be read in conjunction with the Annexures / Forms / Formats appended hereto.
- 10.27 This e-Auction Process Information Document is neither transferable nor assignable.
- 10.28 The documents in relation to the Corporate Debtor as a going concern as available with the Liquidator will be made available to Qualified Bidder(s) subject to submission of forms as stated in the Timetable on request to the Liquidator for inspection. 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.
- 10.29 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 maybe.
- 10.30 The Bidders shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements.

- 10.31 The Corporate Debtor on a going concern basis is proposed to be sold on “as-is-where-is”, “as-is-what-is”, “whatever-there-is” and “without-recourse” basis and the proposed sale of the Corporate Debtor on a going concern basis does not entail transfer of any title, except the title which the Corporate Debtor has on these assets as on date of transfer. All local taxes / maintenance charges / electricity / water charges etc., outstanding as on date or yet to fall due in respect of any assets of the Corporate Debtor should be ascertained by the Qualified Bidder of that particular asset and shall be borne by him if he becomes the Successful Bidder of the Corporate Debtor on a going concern basis.
- 10.32 The Annexures / Forms 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 / Forms hereto. In the event of any inconsistency between the terms contained in the e-Auction Process Document and that of the Annexures / Forms, the terms contained in the Annexures / Forms shall prevail.
- 10.33 The Liquidator may also at his own discretion, if deemed necessary, issue interpretations and clarifications from time to time to the interested / Qualified Bidders by way of E-mails and/or on the Corporate Debtor’s website. All clarifications and interpretations issued by the Liquidator shall be deemed to be part of this Document. Verbal clarifications and information given by the Liquidator or his representatives and advisors shall not in any way or manner be binding on the Liquidator.
- 10.34 It is specifically clarified that grant or refusal to grant of any such concessions/ reliefs/ affirmations/ confirmations etc. from the Adjudicating Authority or otherwise disposal of such application in any manner whatsoever by the Adjudicating Authority or any other forum, shall not be a condition precedent to acquire the Corporate Debtor in terms of this Process Document and Successful Bidder shall be under the obligation to deposit the Balance Consideration and to acquire the Corporate Debtor as such.

11. Key Definitions

Unless the context otherwise requires, the words and phrases used in this connote the meaning as given below:

- a. “**Adjudicating Authority**” or “**NCLT**” shall mean the Chennai Bench of the Hon’ble National Company Law Tribunal.
- b. “**Affidavit and Undertaking**” shall mean the affidavit and undertaking provided by the Bidder substantially in form and manner as annexed in **Form B** hereto.
- c. “**Affiliate**” shall mean with respect to any Person shall mean any other Person which, directly or indirectly (a) Controls such person; or (b) is Controlled by such Person; or (c) is Controlled by the same Person who, directly or indirectly Controls such Person.

- d. **“Applicable Laws”** shall mean all the applicable laws, codes, rules, regulations, guidelines, circulars, 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, 1956 / 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this e-Auction Process Information Document or thereafter and each as amended from time to time.
- e. **“Associate Company”** has the meaning given to it in the Companies Act, 2013.
- f. **“Authorized Signatory”** in respect of a Bidder means a person or persons duly authorized by such Bidder (vide a valid Board Resolution or a Power of Attorney) to execute the necessary documents (and all ancillary documentation, undertakings, letters, certificates, acceptances, clarifications, guarantees or any other deeds or document as may be required), including all amendments and variations thereto and provide representations, information, responses, clarifications to the Liquidator, and generally deal with the Liquidator with respect to bidding in this e-Auction process.
- g. **“e-Auction Process”** means the process of e-Auction commencing from the date of Public Announcement till the confirmation of Successful Bidder for the Corporate Debtor on a going concern basis hereby put-up for e-Auction in terms of this Document.
- h. **“Bid”** means, any bid submitted by the Bidders as required in terms of this e-Auction Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws.
- i. **“Corporate Debtor”** shall mean ‘Nexus Electro Steel Limited’ a company incorporated in India under the Companies Act, 1956, having its registered office at No. 202, ‘Shivalaya’, Block C, 16, Ethiraj Salai, Egmore, Chennai 600008, Tamil Nadu.
- j. **“Confidential Information”** shall mean any and all information and other materials disclosed, furnished, communicated or supplied by the Corporate Debtor 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 Corporate Debtor 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.

- k. **“Consortium”** in respect of a Bidder means any Person acting together with another Person as a consortium/joint bidder or joint venture (whether incorporated or not) for the purpose of submission of Bid, provided that no member of such Consortium is disqualified under Section 29A of the IBC.
- l. **“Control”** means 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.
- m. **“Confidentiality Undertaking”** shall mean an undertaking as specified in ‘Form D – Confidentiality Undertaking’ herewith.
- n. **“Data Room”** shall mean the virtual data room maintained by the Liquidator, created for the Qualified Bidders to access information in relation to the Corporate Debtor.
- o. **“e-Auction Process Participant”** or **“Bidder”** mean, Person or Persons who submitted an EOI and other documents as per the e-Auction Process Information Document for the purpose of declaration as a Qualified Bidder and shall include a Qualified Bidder, Unsuccessful Bidder or the Successful Bidder, as the case may be and as the context requires and accordingly, the intending Person or Persons willing to become Bidders shall be referred to as “Interested Bidders” or “Prospective Bidders”.
- p. **“e-Auction Process Information Document”** or **“Document”** means this document including all the annexures, formats, forms thereto, appendices, Data Room information / documents, 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 Liquidation Process Regulations and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.
- q. **“Eligibility Criteria”** shall mean the legal criteria as specified in the Eligibility Criteria Clause of this e-Auction Process Information Document.
- r. **“Group Company(s)”** means: (i) a company which, directly or indirectly, holds 26% (twenty-six percent) or more of the share capital of the said company or (ii) a company in which the said company, directly or indirectly, holds 26% (twenty-six percent) or more of the share capital or (iii) a company in which the said company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such company whether through the ownership of securities or agreement or any other arrangement or otherwise or (iv) a company which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the said company whether through the ownership of securities or agreement or any other arrangement or otherwise or (v) a company which is under common Control with the said company; or (vi) an Associate Company.
- s. **“IBC”** or **“Code”** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued thereunder, for the time being in force.

- t. **“LOI”** shall mean the letter of intent to be issued by the Liquidator to the Successful Bidder detailing out the terms and conditions to complete the sale of the Corporate Debtor as a going concern, including the balance sale consideration payment by Successful Bidder as per the provisions of IBC and the Liquidation Process Regulations.
- u. **“Liquidation Process Regulations”** means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 for the time being in force.
- v. **“Liquidator”** means an Insolvency Professional appointed as a Liquidator in accordance with section 34 of the IBC and in this present context denotes Mr. Radhakrishnan Dharmarajan who is appointed as the Liquidator of the Corporate Debtor by the NCLT.
- w. **“Parent Company”** in respect of a Bidder means a company which Controls the Bidder, either directly or indirectly. In the event of a Consortium being the Bidder, the company which Controls the Lead Member shall be the Parent Company.
- x. **“Person”** shall mean an individual, a partnership firm, an association, a corporation, a limited liability Company, a Trust, a Body Corporate, Bank or Financial Institution or any other Body, whether incorporated or not.
- y. **“Qualified Bidder(s)”** shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document, to the satisfaction of the Liquidator.
- z. **“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.

12. Liquidation Process

- 12.1 The Corporate Debtor’s Liquidation Process was initiated under the provisions of the IBC and the Liquidation Process Regulations by an Order of the NCLT. As per the said Order, Mr. Radhakrishnan Dharmarajan is appointed as the Liquidator.
- 12.2 It is the endeavor of the Liquidator to sell/ liquidate/ realize the assets and properties being part of the liquidation estate of the Corporate Debtor in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Corporate Debtor and in the manner specified in this Document.
- 12.3 The e-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Corporate Debtor and in the manner specified in this Document so as to

maximize the realization, while at the same time conducting the process in a fair and transparent manner.

- 12.4 The e-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

Sale of Corporate Debtor as a going concern

- 12.5 The sale of the Corporate Debtor as a going concern mentioned in this e-Auction Process Document and in the public advertisement published by the Liquidator shall be subject to the terms and conditions set out in this Document.
- 12.6 As per the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator is authorized to sell the Corporate Debtor as a going concern through e-Auction process. Hence, the Liquidator is issuing this Document for invitation of Bid from interested Bidders to sell the Corporate Debtor as a going concern on **“as is where is, as is what is, whatever there is and without recourse basis”**.
- 12.7 Documents regarding the sale of the Corporate Debtor on a going concern basis are as per the details available with the Liquidator and neither the Liquidator nor the e-Auction Service Provider shall, in any way, be responsible for any variation in the extent of the properties/assets due to any reason.
- 12.8 This e-Auction Process Information Document has been issued with the intent to carry out e-Auction of M/s Nexus Electro Steel Limited (in Liquidation) as a going concern under the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“Liquidation Process Regulations”). The details of the Corporate Debtor available for sale in e-Auction is provided in **Annexure - I**. The details of the Corporate Debtor assets specifically excluded from sale is provided in **Annexure - II**.

13. Eligibility Criteria under Section 29A of IBC, 2016

- 13.1 An e-Auction Process Applicant shall not be eligible to submit a Bid for purchase of the Corporate Debtor on a going concern basis if it fails to meet the eligibility criteria as set out in Section 29A of the IBC.
- 13.2 A careful reading of Section 29A of the IBC informs that a person shall not be eligible to submit a Bid if such person, or any other person acting jointly or in concert with such person –
- a. is an undischarged insolvent;

- b. is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- c. has an account, or an account of a Corporate Debtor under the management or control of such person or of whom such person is a promoter, classified as Non-Performing Asset (NPA) in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act 1949 or 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 liquidation process of the Corporate Debtor: 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 bid: PROVIDED further that nothing in this clause shall apply to a bidder where such bidder is a financial entity and is not a related party to the Corporate Debtor.
- d. 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 expiry of a period of two years from the date of his release from imprisonment.
- e. 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;
- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. has been a promoter or in the management control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- h. has executed a guarantee in favour of a creditor in respect of a Corporate Debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid either in full or in part;
- i. is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j. has a connected person not eligible under clauses (a) to (i)

Explanation I: For the purposes of this clause, the expression “connected person” means –

- i. Any person who is the promoter or in the management or control of the e-Auction process applicant;
or
- ii. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; or
- iii. The holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii): PROVIDED that nothing in clause (iii) of this Explanation shall apply to a bidder where such bidder is a financial entity and is not a related party of the Corporate Debtor:

PROVIDED further that 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, prior to the insolvency commencement date.

Explanation II: For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely –

- i. a scheduled bank;
- ii. any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulators of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;
- iii. any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- iv. an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- v. an Alternate Investment Fund registered with Securities and Exchange Board of India;
- vi. Such categories of persons as may be notified by the Central Government.

14. Physical Verification of the Corporate Debtor & site visit

- 14.1 All such qualified Bidders shall be eligible for a site visit of the Corporate Debtor / unit as per the date & time in the Timetable given above, with a prior permission of the Liquidator (2 days advance intimation).
- 14.2 Submission of a Bid Application form will be deemed admission that Qualified Bidder has conducted Site visit. It is further clarified that non-conduction of Site visits cannot form basis for delay in submission or withdrawal of the Bid.
- 14.3 The e-Auction Service Provider / the Liquidator shall not be responsible for rendering any assistance to the Bidder in connection with its independent inspection of the Corporate Debtor. All such inspections by such interested Bidders shall be at their own cost and the Liquidator shall not be obligated to arrange transit or other facilities for such interested bidders.
- 14.4 Bidders are bound by the principle of Caveat Emptor (buyer beware).
- 14.5 Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to the Corporate Debtor.
- 14.6 Notwithstanding anything to the contrary contained in this Document, the Liquidator shall have no obligation to manage agendas, supply exclusive written responses or arrange and/or facilitate a Site visit or management meeting for the prospective Bidders. All arrangements shall be made and executed on a reasonable endeavor basis. Further, the Liquidator shall not be obligated to, arrange meetings with specific persons or with customers or suppliers of the Corporate Debtor.
- 14.7 Each Qualified Bidder shall be deemed to have full knowledge of the Corporate Debtor, at the time when it submits its bid application, irrespective of whether or not such Bidder actually reviews the documents provided or inspects or participates in the Site visit(s).
- 14.8 The interested / qualified Bidders are expected to carry out their own comprehensive due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the Corporate Debtor, its assets, relevant documents, information, etc. whether or not the interested /qualified Bidder actually inspects or participates in the Site visit or reviews or verifies the documents provided by the Liquidator.
- 14.9 Any delay in completion of the Site visit or due diligence by the interested Bidders, shall not entitle the interested Bidder to any extension in the timelines, including the timeline for completion of such visit or meetings or due diligence or submission of the bid.

15. Due Diligence

- 15.1 The Liquidator shall endeavor to facilitate the conduct of due diligence by Qualified Bidders. The required information and documents, which in the opinion of the Liquidator are required, to form an informed opinion or come to a decision about the bidding shall be provided by the Liquidator in

good faith through this e-Auction Process Information Document and / or through a Data Room created for this purpose.

- 15.2 While the date / information provided in this E-Auction Process Information Document and the Data Room has been prepared and provided in good faith, the Liquidator and his 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.
- 15.3 It is further clarified that the data / information provided in the Data Room, if any, has been prepared based on books of accounts, financial statements, Corporate Debtor's website, discussions and representations furnished by the erstwhile directors and key managerial personnel of the Corporate Debtor. Reasonable care has been taken in compiling various data and information. However, the Liquidator along with his consultants or 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 assumes no liability whatsoever in respect of any inaccuracy, incompleteness, or omissions in the data provided in the Data Room.
- 15.4 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 shall be binding on all the Bidders and shall be deemed to modify the clarification and be read as part of this e-Auction Process Information Document.
- 15.5 The request for additional information, if any, may be sent to rp.nexussteel@gmail.com disclosing the identity of the Bidder.
- 15.6 The interested e-Auction Process Participants should make their own - independent inquiries regarding the encumbrances, title of Assets hereby put- up for and the claims/ rights/ dues/ affecting these Assets and should conduct their own due diligence prior to submitting their Bid.

16. Earnest Money Deposit (EMD)

- 16.1 An e-Auction Process Applicant / Qualified bidder shall provide the required amount of Earnest Money Deposit (EMD) in the manner specified in this Document.
- 16.2 The Earnest Money Deposit would not be bearing any interest.
- 16.3 It is also possible for a Bidder to provide the Earnest Money Deposit through its Associate or Associate Company. Such payment of the Earnest Money Deposit by an Associate or Associate Company of the Bidder shall be accompanied by a Letter in the format set out in Form I (Earnest

Money by an Associate / Associate Company). Such an Associate or Associate Company must also meet the qualifications specified for a Qualified Bidder in this e-Auction Process Information Document and shall submit all the documents as required to be submitted by the Bidder.

PROVIDED that, the Liquidator reserves the right to accept such a request at his sole discretion and upon imposing such terms and conditions as it may deem fit, including but not limited to requiring such a party to submit any authorization documents or other necessary details/documents.

- 16.4 The EMD is required to be remitted by the e-Auction Process Applicant through RTGS / NEFT to the account details given below prior to submitting the Bid Application Form:

| | |
|------------------|---|
| Account No. | 000905034958 |
| Beneficiary Name | Nexus Electro Steel Limited (under Liquidation) |
| Bank Name | ICICI Bank |
| Branch Name | Nungambakkam Branch (Chennai) |
| IFSC | ICIC0000009 |
| SWIFT Code | ICICINBBCTS |

- 16.5 The details of any remittances in this regard shall be entered in the Bid Application Form to be submitted by the Bidder. The entire EMD amount shall be remitted from a single Bank Account only.
- 16.6 Bidders shall preserve the remittance challan and shall produce the same to the Liquidator as and when demanded. However, the copy of such challan or such other proof of deposit of EMD shall form part of the Bid Application Form.
- 16.7 The EMD can also be remitted by way of Bank Guarantee issued by any scheduled commercial bank in India ("Bank") in favour of the Beneficiary, i.e., Nexus Electro Steel Limited – in Liquidation, in the format as provided in Form I (Earnest Money – Bank Guarantee) provided in this e-Auction Process Information Document. The bank guarantee should be valid for a period 6 months from the date of e-Auction date with an additional 30 days claim period.
- 16.8 The Bank Guarantee shall be issued and renewed from time to time as may be required by the Liquidator. In the event of any extensions in the timelines of this Bidding Process, the Bank Guarantee shall have to be extended accordingly, from time to time, by the Bidder and the Bidder unconditionally undertakes to do so.
- 16.9 In case, the Successful Bidder has submitted his EMD through a Bank Guarantee, Such Successful Bidder shall replace the Bank Guarantee with the deposit of EMD to the bank account mentioned herein within 5 (Five) working days from the date of declaration of the Successful Bidder by the

Liquidator. It is further clarified that the Liquidator shall handover such Bank Guarantee only upon deposit of the EMD.

- 16.10 All the payments made by the Bidder under the e-Auction shall be intimated to the Liquidator at rp.nexussteel@gmail.com.
- 16.11 The EMD / Bank Guarantee submitted by the unsuccessful Bidders shall be returned by the Liquidator within 10 days from the date of declaration of the Successful Bidder. Under no circumstances Bidders will be entitled for interest even if there is any delay in refunding the Earnest Money Deposit or Bank guarantee beyond 10 days.
- 16.12 In case the auction fails or if the Bidder is not declared as a Successful Bidder, then the Earnest Money paid by such Bidder shall be returned (without interest) to such Bidder within timeframe mentioned in this Document as detailed above.

Forfeiture of Earnest Money Deposit from the e-Auction Applicant / Bidder

- 16.13 It is to be noted that the EMD furnished along with such other amounts / monies paid till such point of time can become liable for forfeiture at any time, upon the occurrence of any of the following events, notwithstanding the fact whether such Bidder has not been declared as a Successful Bidder:
- a) If there is a breach of any of the conditions mentioned in this e-Auction Process Information Document by the Bidder or when the Bidder is found to have made any misrepresentation; or
 - b) If the Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the IBC or any Regulations made thereunder, for the time being in force, or is found to have made a false or misleading declaration about the eligibility as set out in Section 29A of the IBC or any Regulations made thereunder for the time being in force; or
 - c) If the Bidder is declared as the Successful Bidder, but fails to accept the Letter of Intent issued by the Liquidator; or
 - d) If the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.
 - e) It is clarified that any invocation/forfeiture of the Earnest Money Deposit, by the Liquidator, shall not limit any other rights or remedies that the Liquidator may have under Applicable Law or otherwise, against any Bidder.

17. Declaration of Successful Bidder

- 17.1 The Liquidator upon the conclusion of the e-Auction bidding process, shall declare the Successful Bidder(s) for the Corporate Debtor as a going concern put-up for Auction. The successful bidder shall execute necessary affidavits and documents wherever necessary. The Successful Bidder(s) shall be

determined by the Liquidator on the basis of the highest bid received for a Corporate Debtor as going concern in terms of this e-Auction process. In case of any dispute/discrepancy, the Liquidator shall assess the e-Auction applications and declare the Successful Bidder(s) offering maximum value for the Corporate Debtor as going concern. This right of selecting and declaring the Successful Bidder (s) shall solely rest with the Liquidator at all times.

17.2 The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.

Issuance of Letter of Intent to the Successful Bidder

17.3 The Liquidator will issue a Letter of Intent to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions. The Letter of Intent will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / Successful e-Auction Process Applicant(s) only and not in any other's name.

17.4 The said Successful Bidder shall convey their acceptance to the Letter of Intent on or before the date and time mentioned in the Timetable. It is clarified that the said conveying of the acceptance of the Lol shall be by both through online and deliver of the signed copy to that effect to the Liquidator on or before the date and time mentioned in the Timetable above.

17.5 The Successful Bidder would have to comply and adhere to the terms and conditions of Letter of intent issued by the Liquidator.

17.6 The Successful Bidder shall pay the balance sale consideration to the account provided by the Liquidator, above, within the date and time mentioned in the Timetable. Upon completion of the payment of the complete consideration, the Successful Bidder shall be entitled to get the definitive documents executed and/ or registered in its name, subject to other terms and conditions of this Document.

17.7 It is clarified that the failure of the Successful Bidder to pay the initial 10% or the balance consideration or part therein within the timelines as per the Timetable, shall entitle the Liquidator to forfeit the EMD, and such other amounts/monies paid till such point of time by the Successful Bidder, without any notice or intimation to the Successful Bidder and to cancel the Letter of Intent issued to the Successful Bidder.

17.8 The timeline for payment of balance sale consideration may be extended at the sole discretion of the Liquidator, to the extent permissible under the Applicable Laws and Regulations and in the manner specified therein.

17.9 Provided that payments made after 30 (thirty) days shall attract interest at the rate of 12% per annum: Provided further that the sale shall be cancelled if the payment is not received within 90 (ninety) days from the date of Letter of Intent.

Set-off of Earnest Money of the Successful Bidder

17.10 Unless expressly indicated by the Bidder to the contrary, the Earnest Money shall be set-off against or used as part of the consideration that the Successful Bidder is required to pay in respect of the Corporate Debtor as a going concern basis for which he is declared the Successful Bidder.

Transaction Documents

17.11 A sale certificate and / or conveyance document and/ or Invoice and/ or transfer documents for the Corporate Debtor as going concern shall be issued / executed between the Successful Bidder and the Liquidator upon receipt of the full sale consideration by the Liquidator (including taxes if any). All such costs of the registration, stamp duty, mutation, taxes, GST and such other charges as are attributable for such transfer of the Corporate Debtor as a going concern shall be borne by the Successful Bidder only.

Default by Successful Bidder and its results

- 17.12 In the event of the Successful Bidder withdrawing his e-Auction Application, Liquidator shall have the right to forfeit the Earnest Money Deposit and such other amounts / monies paid by such Successful Bidder till such point of time, without any notice.
- 17.13 Failure of the said Successful Bidder to convey their acceptance to the Letter of Intent on or before the date and time mentioned in the Timetable shall result in forfeiture of the EMD along with monies/ amount paid till such time, if any, without any notice.
- 17.14 Failure on the part of the Successful Bidder to comply and to adhere to the terms and conditions of Letter of intent issued by the Liquidator. would render the EMD and all such monies / amount paid till such point of time, liable for entail forfeiture and the property shall be put to re-Auction and the defaulting bidder shall have no claim / right in respect of property or the EMD amount or against any such monies / amount paid till such point of time, whatsoever.
- 17.15 In case the EMD is submitted by the Successful Bidder, by way of a Bank Guarantee, and such Successful Bidder fails to replace the Bank Guarantee with deposit of EMD within 5 (five) working days from the date of declaration of Successful Bidder by the Liquidator, the Liquidator shall encash the Bank Guarantee at the risk & responsibility of the successful Bidder and forfeit any amounts / monies paid till such point of time without any notice.
- 17.16 In case the balance sale consideration is not paid within the timelines, the Letter of Intent is liable to be withdrawn and the EMD and other amounts received towards the sale consideration till that time are liable to forfeited.

18. Fraudulent & Corrupt Practices

- 18.1 The e-Auction Process Applicant / Qualified 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 the Successful Bidder. Notwithstanding anything to the contrary contained in this e-Auction Process Information 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 or to the Qualified Bidder, 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 Liquidator may forfeit the Earnest Money along with all the monies / amount paid till such point of time, without prejudice to any other right or remedy that may be available to the Liquidator under this e-Auction process or other Applicable Laws.
- 18.2 For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:
- a. “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. “corrupt practice” shall mean –
 - i. the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process); or
 - ii. engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process.

- c. “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. “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; and
- e. “undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by the Liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Auction Process; or (ii) having a conflict of interest.

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

18.4 The Bidder shall not divulge either his Bid or any other details provided to him or during the due diligence process in respect of the Corporate Debtor on a going concern basis to any other party. Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Corporate Debtor / Liquidator.

19. Costs, Expenses & Tax Implications

19.1 The e-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 (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.

19.2 It is hereby clarified that the e-Auction Process Applicant shall make its own arrangements including accommodation for the discussion meeting, if any, or site visit and all costs and expenses incurred in that relation shall be borne by the e-Auction Process Applicant.

19.3 The e-Auction Process Applicant 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 and matters incidental thereto or for any purpose in connection with the e-Auction Process.

19.4 It is to be noted that all taxes applicable (including stamp duty and registration charges) on sale of Corporate Debtor on a going concern basis would be borne by the Successful Bidder.

19.5 The Successful Bidder shall also bear all the necessary expenses, if any, like additional stamp duty, transfer charges, mutation fee, dues of land development agencies and industrial development area agencies, local and municipal taxes, assessment charges, GST, TDS etc. for transfer of property (ies) in its name;

19.6 It is expressly stated that the Liquidator does not take or assume any responsibility for any dues or otherwise of the Corporate Debtor, including such dues, if any, which may affect transfer of the Corporate Debtor on a going concern basis in the name of the Successful Bidder and such dues, if any, will be required to be borne / paid by the Successful Bidder.

19.7 The e-Auction process applicant shall be responsible for fully satisfying the requirements of the IBC and the Regulations thereunder as well as all Applicable Laws concerning 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 the relevant applicable Laws for purchasing the Corporate Debtor on a going concern basis hereby put-up for auction.

20. Governing Law & Jurisdiction

This e-Auction Process Information Document and other documents concerning the e-Auction Process and the other documents concerning 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, courts and Tribunals at Chennai, India.

Mr. Radhakrishnan Dharmarajan has been granted a certificate of registration to act as a Liquidator by the Insolvency and Bankruptcy Board of India, his Registration No. IBBI/IPA-001/IP-P00508/2017-18/10909. The affairs, business and property of Nexus Electro Steel Limited are being managed by the Liquidator, Mr. Radhakrishnan Dharmarajan, who acts as an agent of Nexus Electro Steel Limited only and without personal liability.

Sd/-

Radhakrishnan Dharmarajan

Liquidator, Nexus Electro Steel Limited

Regn. No.: IBBI/IPA-001/IP-P00508/2017-18/10909

Flat No. 31, 3rd Floor, 'Krishna' 59, 1st Avenue

100-Ft. Road, Ashok Nagar, Chennai 600083

E-mail: rp.nexussteel@gmail.com

Place: Chennai

Date: 1.2.2023

FORM-A
EXPRESSION OF INTEREST (EOI)

(On the letterhead of the person submitting the EOI)

Date:

To

Mr. Radhakrishnan Dharmarajan, Liquidator

M/s. Nexus Electro Steel Limited (In Liquidation)

Flat No. 31, 3rd Floor, 'Krishna' 59, 1st Avenue

100-Ft. Road, Ashok Nagar, Chennai 600083

Sub: Submission of Expression of Interest (EOI) for the purchase of Corporate Debtor M/s. Nexus Electro Steel Limited (in Liquidation) on a going concern basis under IBC, 2016 in response to the Public Announcement dated _____ by the Liquidator.

Dear Sir,

We hereby submit an EOI with regard to acquiring the Corporate Debtor M/s Nexus Electro Steel Limited, on a going concern basis under IBC, 2016

1. We undertake that the information furnished by us in this EOI and the Annexures is true, correct, complete and accurate. Further, we agree and acknowledge that:
2. We, the undersigned Bidder(s) having read and examined in detail the Process Document (being referred to as the Document also) including the disclaimers to the Document, set out the related information in relation to the Bidding Process conducted for the Corporate Debtor.
3. We express our interest to bid for the Corporate Debtor on a whole as a going concern.
4. We hereby unconditionally and irrevocably agree and accept the terms of the Document and that the decision made by the Liquidator and/or the Adjudicating Authority in respect of any matter with respect to, or arising out of, the Document, shall be binding on us. We hereby expressly waive any and all claims in respect of the Bidding Process.
5. The Liquidator reserves the right to determine at his 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.
6. We confirm that there are no litigation/disputes/proceedings pending or threatened against us, which affects our ability to fulfil our obligations under the EOI & Bid and the document.

7. 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 requirement. Failure to satisfy the queries of the Liquidator may lead to the rejection of our participation pursuant to EOI.
8. Submission of this EOI alone does not automatically entitle us to participate in the net state of the sale process.
9. The eligibility criteria under the Code shall be continued to be complied with throughout the sale process, and any changes in the details provided under the EOI or any material adverse change effecting the EOI or ability to participate shall be intimated immediately and in any case not later than 3 (three) business days to the Liquidator.
10. We undertake to follow the further process of sale as Liquidator informs us including the e-Auction Process Information Document.
11. We also undertake that our EOI is for purchase of advertised Corporate Debtor on going concern basis on “as is where is”, “as is what is”, “whatever there is” and “no recourse” basis.
12. Capitalized terms, not defined herein, shall have the meaning given to them in the Document.
13. Contact person: The details of the contact person for the purposes of this EOI & Bid are provided below:

Name: [●]

Designation: [●]

Company Address: [●]

Phone Nos: [●]

Fax Nos.: [●]

E-mail ID: [●]

Yours faithfully,
for (insert name of the person submitting the EOI)

Signature

Name of the Authorised Signatory

Designation

(no less than a Director or Partner of the entity or a person specifically authorized by the Board of the person)

Bidders Seal / Stamp

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

FORM-B
**FORMAT OF AFFIDAVIT AND UNDERTAKING FOR DISCLOSING
 ELIGIBILITY UNDER SEC. 29A OF THE IBC**

(to be given on Rs. 100 Stamp Paper and to be Notarized)

Date:

To

Mr. Radhakrishnan Dharmarajan, Liquidator

M/s. Nexus Electro Steel Limited (In Liquidation)

Flat No. 31, 3rd Floor, 'Krishna' 59, 1st Avenue

100-Ft. Road, Ashok Nagar, Chennai 600083

Sub: Affidavit cum Undertaking on eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016 (In case of a Consortium to be submitted by each member of Consortium)

Dear Sir,

a) I/We, Mr./Mrs./M/s R/o _____ having office____ at _____ hereby submit this affidavit 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/We have understood the provisions of Section 29A of IBC and confirm that I/We am/are eligible to submit my bid under section 29A of IBC. I/We confirm that in accordance with the provisions of section 29A of IBC, inter-alia, neither I/We _____ nor any person acting jointly with or any person who is a promoter or in the management or control of _____ or any person acting jointly with _____:

- 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 corporate debtor under the management or control of such person or of whom such person is a promoter, classified as a non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor;

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 bid;

PROVIDED further that nothing in this clause shall apply to a prospective Bidder 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, prior to the insolvency commencement date.

Explanation II – For the purposes of this clause, where a prospective Bidder 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 nonperforming 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 prospective Bidder 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;
- 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 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 corporate debtor by the prospective Bidder 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 prospective Bidder 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 corporate debtor 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. Is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- x. Has a connected person not eligible under clauses (a) to (i) of Section 29A of IBC

Explanation I — For the purposes of this clause, the expression “connected person” means—

- (1) any person who is the promoter or in the management or control of the prospective Bidder; or
- (2) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- (3) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii);

PROVIDED that nothing in clause (iii) of Explanation I shall apply to a prospective Bidder where such applicant is a financial entity and is not a related party of the corporate debtor:

PROVIDED FURTHER that 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, prior to the insolvency commencement date;

Explanation – II—For the purposes of this section, “financial entity” shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by

- a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.

I, therefore, confirm that Mr. / Limited is eligible under Section 29A of IBC to submit its Bid for acquisition of assets of M/s. Nexus Electro Steel Limited – in Liquidation.

- b) I undertake on behalf of Limited, 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, shall be engaged in the management and control of the Corporate Debtor.
- c) I declare and undertake that in case _____ Limited 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 Limited becomes ineligible at any time after submission of EMD, then the EMD and all such monies / amount paid till such point of time would be forfeited along with all other amount or monies paid by me till such point of time and the same would be deposited in the account of M/s. Nexus Electro Steel 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 authorizations]

(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)

FORM-C
CONFIDENTIALITY UNDERTAKING

(On a 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. Radhakrishnan Dharmarajan, Liquidator of M/s. Nexus Electro Steel Limited (in Liquidation).

WHEREAS M/s. Nexus Electro Steel Limited (in Liquidation), a company registered under Companies Act, 1956, (hereinafter referred as the “Corporate Debtor”) is undergoing liquidation proceeding vide order dated 9.9.2022 (order received on 14.10.2022) in IA (IBC)/773/(CHE)/2022 in CP(IB) No. 377/2020, passed by Hon’ble NCLT, Chennai Bench (“NCLT”) and Mr. Radhakrishnan Dharmarajan, a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having Registration Number BBI/IPA-001/IP-P00508/2017-18/10909 has been appointed as the Liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of M/s Nexus Electro Steel Limited (in Liquidation).

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 as a going concern in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 (“IBC”) read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“Liquidation Process Regulations”) and in accordance with the provisions of e-Auction Process Information Document.

WHEREAS the Liquidator is required to share certain data, documents in relation to the Corporate Debtor 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, if any, 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 Data Room which shall mean the virtual Data Room maintained by the Liquidator, if any, created for the eligible Bidders to access information in relation to the Corporate Debtor or any other data shared by the Liquidator, through oral or written communication or through any mode to anyone including the information provided through the E-Auction Process Information Document 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 Corporate Debtor, 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 Corporate Debtor 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 Corporate Debtor, 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-authorized access, use, dissemination, copying, any theft or leakage;
 - g) the Bidder(s) shall immediately destroy and permanently erase all Confidential Information including the data obtained from the Virtual Data Room upon the Confirmation of the Successful Bidder 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, if any, 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 Corporate Debtor, all information related to disputes by or against the Corporate Debtor and other matter pertaining to the Corporate Debtor; 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 Corporate Debtor 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 Liquidator 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 willful 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 at Hyderabad shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.
10. Capitalized 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)].

Place: Signed on behalf of (Name of Bidder(s))
Date: by Mr./ Miss/ M/s (Name and Designation)
Authorised Signatory

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

FORM-D
POWER OF ATTORNEY

(To be executed on non-judicial stamp paper of appropriate value as per the Stamp Act relevant to the place of execution. Foreign companies submitting resolution plans are required to follow the applicable law in their country and Indian law applicable to documents executed outside India.)

Irrevocable Power of Attorney

Know all men by these presents, We, [Insert name and address of the registered office of the prospective Bidder] [Insert the name of the Lead Member] [authorised by the members of the Consortium comprising of [insert names of members of the Consortium pursuant to the consortium agreement dated [•] do hereby constitute, appoint and authorize Mr./Ms. [Insert name and residential address of the attorney] who is presently holding the position of [•] as our true and lawful attorney (“Attorney”), to do in the name of the prospective Bidder and on the behalf of the prospective Bidder, all such acts, deeds and things necessary in connection with or incidental to the submission of the Bid or any other document as may be required under or pursuant to the e-Auction Process Information Document, including the signing and submission of Bid Application Form and all other documents related to the Bid, including but not limited to undertakings, letters, certificates, acceptances, clarifications, guarantees or any other deeds or document that the Liquidator may require the prospective Bidder to submit. The aforesaid Attorney is further authorised to provide representations, information or responses to the Liquidator or the Adjudicating Authority, as the case may be, and make representations to the prospective Bidder and generally deal with the Liquidator with respect to the Bid in e-Auction Process, in accordance with the terms of the e-Auction Process Information Document and other documents submitted pursuant to the e-Auction Process Information Document.

We hereby ratify all acts, deeds and things done by the said Attorney pursuant to this power of attorney and that all acts, deeds and things done by the aforesaid Attorney shall be binding on the prospective Bidder and shall always be deemed to have been done by the prospective Bidder.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the e-Auction Process Information Document.

Signed by the within named
[Insert name of the prospective Bidder. If the prospective Bidder is a Consortium, then this document will be executed by the Lead Member.]

Through the hand of Mr.....
(Name, designation and address of the executant)

Duly authorised by the Board to issue such Power of Attorney
Dated this day of

Accepted
..... Signatory of Attorney
(Name, designation and address of the Attorney) Attested

..... (Signature of executant)
(Name, designation and address of the executant)

..... Signature and stamp of Notary of the place of execution

Common seal of has been affixed in my / our presence pursuant to Board of
Director’s Resolution dated

WITNESS:

1. (Signature)

Name
Designation.....

2. (Signature)

Name
Designation

Notes:

1. The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the prospective Bidder and the same should be under common seal of the prospective Bidder affixed in accordance with applicable procedure. Further, the person whose signatures are to be provided on the Power of Attorney shall be duly authorized by the prospective Bidder in this regard.
2. The person authorized under this power of attorney shall be a person holding a designation equivalent to a key managerial person (as defined under the Companies Act, 2013).

3. In case of the prospective Bidder being a foreign company, the same shall be signed by a person of equivalent position and the requisite legalization and apostillisation or consularisation process shall be duly completed.
4. In the event, the power of attorney has been executed outside India, the same shall be required to be duly notarized by a notary public of the jurisdiction where it is executed and the requisite legalization and apostillisation or consularisation process shall be duly completed.
5. Also, wherever required, the prospective Bidder should submit for verification the extract of the charter documents and documents such as a board resolution / power of attorney, in favor of the person executing this power of attorney for delegation of power hereunder on behalf of the prospective Bidder.
6. The prospective Bidder shall submit a power of attorney or such other equivalent authorization as may be deemed to be adequate in the jurisdiction of incorporation of the prospective Bidder.

FORM-E**COMPOSITION AND OWNERSHIP STRUCTURE OF THE PROSPECTIVE BIDDER**

(On the letter head of the Bidder duly stamped)

[In case of Consortium, for each member of the Consortium]

[Please tick the correct option]

The Bid Application is being submitted by _____ in its capacity as a company/ body corporate/ financial institution/funds/ Consortium.

In case of Consortium, details of the members of Consortium:

| Members of Consortium | Equity Interest (%) held or to be held in the Consortium | Nature of establishment of the member |
|------------------------------|---|--|
| Member 1 (Lead Member) | | |
| Member 2 | | |

[Please add extra rows if there are more than two members]

Corporate Details:

Please provide the following information for the prospective Bidder:

i. Company's Name, Address and other details

| | |
|---|--|
| Name | |
| Regd. Office Address | |
| Website Address | |
| Corporate Identification No., if any | |
| Country of Origin | |
| Address for Correspondence | |
| Year and Date of Incorporation | |
| Company's Business Activities | |
| Name of the Representatives | |
| Name and Details of all Connected Persons | |
| Telephone No. | |
| E-mail ID | |
| FAX No. | |

- ii. Please provide the following documents:
- a) Copy of the memorandum and articles of association and certificate of incorporation or other equivalent organizational document (as applicable in the case of the jurisdiction of incorporation of the prospective Bidder and, in case the prospective Bidder is a special purpose vehicle set up for submitting the Bid, of the Parent Company), including amendments, if any, certified by the company secretary, or equivalent or a director of the prospective Bidder (as an annexure to this Format).
 - b) If the prospective Bidder is a consortium, then copy of the Memorandum and Articles of Association and certificate of incorporation or other equivalent organizational document (as applicable in the case of a foreign company), including their amendments of each of the consortium member (certified by the Company Secretary or a Director) (as attachment to this document).
 - c) Authority letter in favor of the Liquidator from the prospective Bidder and in case the prospective Bidder is a special purpose vehicle set up for submitting the Bid, from the Parent Company (as per Annexure V) authorizing the Liquidator to seek reference from their respective bankers, lenders, financing institutions of the prospective Bidder and any other person, as set out in Annexure V (Authorization).
 - d) Annual report or audited financials of the prospective Bidder, Parent Company and corporate guarantor, if applicable for the preceding 3 (three) years. A certificate from the statutory auditor/ chartered account as on 31st March 2022 for (a) net worth (in case the prospective Bidder is a corporate including limited liability partnership), and (b) total assets under management (AUM) in case the prospective Bidder is a financial investor, fund, private equity investor, non-banking financial company, asset reconstruction company, banks or financial institution, in each case as provided in the eligibility criteria provided in the E-Auction Process Information Document. In case you are relying on the eligibility criteria of your Group Company, please also provide such details for the relevant Group entity along with documentary evidence in the form of a certificate from a practicing company secretary or statutory auditor to establish such relationship.
 - e) Copy of permanent account number card of the prospective Bidder (or equivalent identification for an overseas entity).
 - f) Credit opinion report from the principal bank of the prospective Bidder and its Parent company.
 - g) External rating report if available for the prospective Bidder and the Parent Company/Ultimate Parent. In case not provided, the prospective Bidder will be treated as unrated.
 - h) Please provide details in following format for directors of prospective Bidder, and in case the prospective Bidder is a special purpose vehicle set up for submitting the Bid, provide details of directors of the Parent Company as per format below:

| Name | Designation | Identification No. | | | Full Address | Other Directorships |
|------|-------------|--------------------|-----|----------|--------------|---------------------|
| | | DIN | PAN | Passport | | |
| | | | | | | |

The prospective Bidder shall submit photocopy of the passport for each of the Directors and other 'Know Your Customer' (KYC) details.

Please confirm if any of the above have been disqualified to act as a director under the provisions of the Companies Act, and if so, please share all relevant details of the same.

- i) Please provide details in following format for directors of prospective Bidder, and in case the prospective Bidder is a special purpose vehicle set up for submitting the Bid, provide details of directors of the Parent Company as per format below:

Status of equity holding as on

| Name of the Equity Holder | Type & No. of Shares owned | % of Equity Holding | Extent of voting control (%) |
|---------------------------|----------------------------|---------------------|------------------------------|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |

Status of equity holding should be provided not earlier than 30 (thirty) days prior to submission of the Bid Application Form.

| Name of the Connected Person | Nature of Connection |
|------------------------------|----------------------|
| | |
| | |

- j) Please provide details of Parent Company, ultimate Parent and Group Companies of the prospective Bidder and corporate guarantor (if any corporate guarantee constitutes part of the Bid), and their respective business activity. The determination of relationship of Parent Company, Ultimate Parent and/or the Group Companies of the prospective Bidder shall be as on date of submission of the Bid Application Form;
- k) Please provide a list of persons acting jointly, persons acting in concert and connected persons (as per Section 29A). Please also explain relationship of prospective Bidder with all connected persons. The Liquidator may request for credit opinion/ CIBIL Reports of connected persons as appropriate. [In case of any exemption available, please explain the same].

- l) Details of transactions, if any, of the prospective Bidder and/ or any connected persons in the Company in the preceding 2 (two) years.
- iii. Please clarify if the prospective Bidder and/or any Connected Person has been convicted of any offence in the preceding seven years, and if so, please share all relevant details of the same;
- iv. Please clarify if the prospective Bidder and/or any person acting in concert or acting jointly or any connected person has been identified as a willful defaulter by any bank or financial institution in accordance with the guidelines of the RBI, and if so, please share all relevant information and details in relation to the same;
- v. Please clarify if there are any criminal proceedings, investigations, enquiries etc. commenced or pending against the prospective Bidder and/or any Connected Person, and if so, please share all relevant details of the same;
- vi. Please clarify if the prospective Bidder and/or or persons acting in concert and/or any connected Person has been disqualified or debarred from accessing to or trading in the securities markets under any order of the Securities and Exchange Board of India and/or any other such judicial authority.
- vii. Please clarify if the prospective Bidder and/or or persons acting in concert and/or any connected Person 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 IBC.; and
- viii. Please clarify if the prospective Bidder and/or or persons acting in concert and/or any connected Person has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under IBC.

For and on behalf of M/s.....

[Signature and Name of the Authorised Representative]

Rubber stamp/seal of the prospective Bidder

Note:

The Liquidator reserve the right to request for any additional information or documents with respect to any “Connected Person” (as defined under the IBC) of the prospective Bidder, as may be required.

FORM-F
FORMAT OF BOARD RESOLUTION

(On the letter head of the Bidder)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS (“BOARD”) OF [Insert name of the Bidder] (“COMPANY”) IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

WHEREAS pursuant to the process document dated _____] (“Process Document”), issued by Liquidator of Nexus Electro Steel Limited (“Corporate Debtor”), in relation to submission of bids for acquisition of the Corporate Debtor as a whole, on a going concern basis, the Company, being the Bidder, is desirous of submitting a Bid for the Company in accordance with the requirements of the Process Document.

In view of the above, the Board has resolved as follows:

“RESOLVED THAT [Insert name & designation of the Authorised Representative(s)], of the Company, be and is hereby authorized to take all the steps required to be taken by the Company for the submission of the EOI and Bid in accordance with the terms of the Process Document, including the following:

- a) submit the EOI and Bid and other requisite documents, in accordance with the terms of the Process Document;
- b) execute all other agreements, deeds, writings and powers of attorney as may be required in relation to the Process Document, including any amendments or modifications as may be suggested by the Liquidator of Nexus Electro Steel Limited to any of such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the Process Document;
- c) submit necessary clarifications or information in relation to the EOI and Bid, as may be required in accordance with the Process Document;
- d) operate the account created by the Bidder on the web portal of the e-Auction agency engaged by the Liquidator for the submission of Bid as per the terms of the Process Document;
- e) pay such amounts and consideration, in the manner as may be agreed with the Liquidator, in accordance with the procedure set out under the Process Document in furtherance of or under the Bid; and
- f) 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 of the Company, 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 [insert].”

// Certified True Copy //
For (insert Company Name)

(Signatory / Name / Designation)

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 a company incorporated in India, the Board Resolution shall to be notarized by a notified notary. In the event the Board resolution is from a company incorporated outside India, the same shall be duly notarized/consularised in the jurisdiction of incorporation of the company.
3. In case the Board Resolution is alone not adequate for authorizations of the actions contemplated in the Board Resolution, then in addition to the Board Resolution, all other corporate and other authorizations, as are required to give effect to the aforesaid authorizations (e.g., necessary shareholders resolution, if required) would also be submitted and the copy of the same shall be authenticated in the same manner as Board Resolution. Such authorizations should meet the expectation of the Liquidator and Liquidator may not accept such authorizations if it/they does/do not meet the requirement of the Liquidator.
4. 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. For example, reference to Companies Act, 2013 may be suitably modified to refer to the law applicable to the entity submitting the 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.
5. The Board Resolution is to be certified in accordance with applicable law and the constitutional documents of the Company.

FORM-G
BID APPLICATION FORM

(on the letter head of the entity submitting the bid)

M/S. NEXUS ELECTRO STEEL LIMITED (in Liquidation)

Date:

To

The Liquidator

M/s. Nexus Electro Steel Limited (In Liquidation)
Flat No. 31, 3rd Floor, 'Krishna' 59, 1st Avenue
100-Ft. Road, Ashok Nagar, Chennai 600083

Sir,

This has reference to the Notice for the Sale of Corporate Debtor on going concern basis announced by you in the Newspaper Publication dated _____, 2022 in the publication _____. I am desirous of participating in the said e-Auction and accordingly I submit the following details required by you.

DETAILS OF BIDDER

| | |
|----------------------------|--|
| Name of the Bidder | |
| Constitution of the Bidder | |
| Contact Person | |
| Contact No. | |
| E-mail ID | |
| PAN | |
| Address | |

I am desirous bidding for the following asset:

DETAILS OF CORPORATE DEBTOR

| | |
|-----------------------------|--|
| Asset ID | |
| Description of Asset | |
| Reserve Price for the Asset | |
| Earnest Money Deposit (EMD) | |

I have remitted the specified EMD amount as per the details given below:

DETAILS OF REMITTANCE OF EMD TO CORPORATE DEBTOR'S BANK ACCOUNT

| | |
|--|---|
| Name of the Account Holder | M/s. Nexus Electro Steel Limited (in Liquidation) |
| Account No. | 000905034958 |
| Bank / Branch | ICICI Bank, Nungambakkam branch (Chennai) |
| IFSC | ICIC0000009 |
| Particulars of payment of EMD Details of Bank draft/PO/UTR/RTGS | Ref. No.: Date: Amount: |
| Details of bank account from which DD issued or NEFT /RTGS done | Name of the Bank: Branch Address: Type of Account: Account No.: IFSC: |

I/We also enclose copies of the required KYC documents, along with the proof of payment of EMD. We request you to kindly verify the same and arrange for issue of an ID and password for us to enable us to take part in the e-Auction.

I/We hereby declare that I/ we perused the details of the Asset that I am interested in bidding for and ascertained the quality and quantity, etc. so as to enable myself to take an informed decision about the bidding. I further declare that I had gone through the e-Auction Process Information Document published by you and having understood agree to the Terms and Conditions of e-Auction Process and shall be abide by the same.

Signature:

Name

Designation

(Seal in case of Company / Firm)

TERMS & CONDITIONS OF E-AUCTION

1. The 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 “On-Line”. The auction will be conducted through the approved service provider M/s. 4Closure India, No. 605A, Mythrivanam, Ameerpet, Hyderabad – 500038, Telangana, India on their web portals <https://bankauctions.in> / www.foreclosureindia.com. The e-Auction tender documents containing Bid Application Form, Declarations, general terms and conditions of e-Auction are available on the website <https://bankauctions.in> / www.foreclosureindia.com.
2. To the best of knowledge and information of the Liquidator, there is no encumbrance on the property/ies. However, the intending Bidders should make their own independent inquiries regarding the encumbrances, title of property/ies hereby put-up for auction and claims/ rights/ dues/ affecting the asset/property, etc., of the Corporate Debtor on a going concern basis 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 Seller. The Corporate Debtor is being sold as a going concern basis with all the existing and future encumbrances whether known or unknown to the Liquidator. The Liquidator shall not be responsible in any of way for any third-party claims/ rights/ dues.
3. The intending bidders should submit the evidence for EMD deposit like UTR number, a copy of the document evidencing the deposit of the EMD, along with the Bid Application Form, self- attested copies of (i) Proof of identification (KYC) viz. Voter ID card/ Driving License/ Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid e-mail ID, (v) contact number (Mobile/Landline) of the bidder etc. to the office of Liquidator as per the TIME TABLE FOR THE AUCTION PROCESS. The scanned copies of the originals of these documents are required to be uploaded on the website of the e-Auction Service Provider the portal <https://bankauctions.in> / www.foreclosureindia.com and also to require to be submitted to the Liquidator by way of e-mail.
4. The Bid Application Forms will be verified and the Bidders selected as Qualified Bidders will be informed individually by the Liquidator. User ID and password will be provided to the Qualified Bidder to enable them to participate in the e-Auction on the portal <https://bankauctions.in> / www.foreclosureindia.com.
5. It should be the responsibility of each e-Auction Process Applicant to inspect and satisfy themselves about the Corporate Debtor before submission of the bid.
6. The e-Auction/ bidding of above properties would be conducted exactly on the Schedule Date and Time by way of competitive bidding amongst the Qualified Bidders. The Bidder shall improve their offer in multiple of amount mentioned under the column “Increase Bid Amount in multiples of” against each property. In case the bid is placed in the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 more minutes. The Bidder who submits the highest bid

amount (not below the Reserve Price) on closure of online e-Auction shall be declared as highest Bidder and a communication to that effect will be issued electronically.

7. The Earnest Money Deposit (EMD) of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within 10 Days from the date of e-Auction. The EMD will be returned to the account from which the remittance is received & as provided in the bid form. The Earnest Money Deposit will not bear any interest. Further the Successful Bidder, in case of submission of Earnest Money Deposit (EMD) through a Bank Guarantee, shall replace the said Bank Guarantee by depositing the EMD to the account provided above within 5 days of declaration of Successful Bidder by the Liquidator. The EMD of the unsuccessful Bidders, submitted as a Bank Guarantee, shall be returned to such Bidders within 10 days.
8. The Qualified Bidders may avail online training on e-Auction platform from M/s. 4Closure India prior to the date of e-Auction. Neither the Liquidator nor M/s. 4Closure India will be responsible for any internet network problem/ power failure/ any other technical lapses/ failure etc., at the time of or during the online auction. In order to avoid such situation, the interested bidders are requested to ensure that they are technically well equipped with adequate power backup etc., for successfully participating in the online e-Auction event.
9. The Successful Bidder shall bear the applicable stamp duties/ additional stamp duty/transfer charges, fee, Taxes, GST, etc. and also all the statutory/ non-statutory dues, taxes, rates assessment charges fees etc. attributable to the Corporate Debtor on a going concern basis.
10. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason therefor.
11. The Letter of Intent will be issued in the name of Successful Bidder(s)/ purchaser(s)/applicant(s) only and will not be issued in any other name(s).
12. The sale shall be subject to rules/conditions prescribed under the Insolvency & Bankruptcy Code, 2016 and provisions, rules and regulations made thereunder.

Signature:

Name

Designation

Place:

Date:

(Seal in case of Company / Firm)

Disclosures:

- i. Board Resolution authorizing the officials of the Company to participate in the auction in case the Applicant is a Company.
- ii. PAN Card (Mandatory) of the Company/ Firm and Liquidator / Representative.
- iii. Any one of the documents namely, Election ID/ Electricity Bill/ Passport/ Bank Account Statement/ Aadhaar Card / Telephone (Landline) Bill of the Bidder and the authorized official / authorized representative as Address proof.

FORM-H
DECLARATION BY BIDDERS

(to be given in Rs. 100/- Stamp paper)

DECLARATION BY BIDDERS

Date:

To

Mr. Radhakrishnan Dharmarajan, Liquidator
M/s. Nexus Electro Steel Limited (in Liquidation)
Flat No. 31, 3rd Floor, 'Krishna' 59, 1st Avenue
100-Ft. Road, Ashok Nagar, Chennai 600083

Dear 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 Corporate Debtor on a going concern basis as given in the 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 and agree to take part in the e-Auction process.
2. I / We declare that the Earnest Money Deposit (EMD) and the 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 given by me/us in the online form is true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the Liquidator and the Liquidator will be at a liberty to annul the offer made to me/us at any point of time.
4. I / We also agree that after my /our offer given in my /our bid for purchase of Corporate Debtor on a going concern basis 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 for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of the Liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within the timeline, the Liquidator shall forfeit the EMD and other amount / monies paid by me / us till such point of time.

5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and the EMD of the unsuccessful bidders shall be returned only after the confirmation of the Successful Bidder, within 10 days as stated in the E-Auction Process Information Document. I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.
6. I / We confirm that our participation in the e-Auction process, submission of bid or acquisition of the Corporate Debtor on a going concern basis pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any 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. The decision taken by the Liquidator with respect to the selection of the Successful Bidder as communicated to me/ us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the e-Auction including any announcement(s) on correction of and / or additions or deletions to the time of auction and property (ies) being put up for auction.
9. 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 before or during the auction event.
10. I/We hereby confirm that I/we are eligible to purchase Corporate Debtor on a going concern basis under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name: _____

Address: _____

E-mail: _____

Mob. No.: _____

FORM-I
**FORMAT OF LETTER FROM AN ASSOCIATE COMPANY OR REMITTING
 THE EARNEST MONEY DEPOSIT ON BEHALF OF THE BIDDER**

DECLARATION ABOUT EARNEST MONEY AMOUNT PAYMENT BY AN ASSOCIATE COMPANY

Date:

To

Mr. Radhakrishnan Dharmarajan, Liquidator
 M/s. Nexus Electro Steel Limited (in Liquidation)
 Flat No. 31, 3rd Floor, 'Krishna' 59, 1st Avenue
 100-Ft. Road, Ashok Nagar, Chennai 600083
 ("Liquidator" or the "Beneficiary")

[Insert name of the Bidder with address]

Sir,

Sub: Payment of the amounts of Earnest Money on behalf of the Bidder in relation to the auction of Nexus Electro Steel Limited (in Liquidation) on going concern basis.

This has reference to the bid for Nexus Electro Steel Limited (in Liquidation) on a going concern basis submitted by [Insert name of the Bidder with address] ("the Bidder") in accordance with and subject to the provisions of the e-Auction Process Information Document dated _____ in relation to the captioned transaction ("e-Auction Process Information Document"), issued by the Liquidator.

I/ We, [Insert name and address of the Associate Company and address of the head office] hereby declare and confirm it is [an / the] [Insert relationship of the Associate Company with the Bidder] of the Bidder ("Associate Company"), and the payment of the Earnest Money Deposit amount vide [Insert mode of payment] ("Payment") is on behalf of the Bidder. The Associate Company acknowledges that such amounts paid as Earnest Money shall be subject to the terms of the e-Auction Process Information Document and hereby waives any right to claim any refund or adjustment of the amounts of such Payment except in accordance with the terms of the e-Auction Process Information Document.

The Associate Company hereby represents and warrants that payment of amounts on behalf of the Bidder is in compliance with the Applicable Law.

Capitalized terms used but not defined in this letter shall have the meanings ascribed to such terms in the e-Auction Process Information Document.

Thanking you,

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Associate Company] Rubber stamp/seal of the Associate Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements set out above by the Associate Company.

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Bidder] Rubber stamp/seal of the Bidder

ANNEXURE I
CORPORATE DEBTOR & ITS OVERVIEW

Nexus Electro Steel Limited is engaged in manufacture of Cut Laminations, Core Assembly, Windings and Core & Coil Assembly, the active parts of a transformer. The Company has two manufacturing units. The First Unit is situated at Opp. JSW Steel, Mumbai – Nashik Highway #3, Kasne Village, Vashind P.O. – 421 604, Thane District, Maharashtra State, India. This Plant is a modern pre-engineered building and has a dust proof environment. The Second Unit is situated at Plot No. B-53, 54 & 55, B -125, C-70, PIPDIC Industrial Estate, Mettupalayam, Puducherry – 605 009, India and has all the requisite facilities to produce Cut laminations suitable for Distribution & Power Transformers. At present the both the units are not running.