

SALE PROCESS MEMORANDA

Invitation for Bids for E-Auction of M/s. GONGLU AGRO P LTD (GAPL or CORPORATE DEBTOR) (under Liquidation) under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") by an Order of the Hon'ble National Company Law Tribunal, CHENNAI Bench ("NCLT") No: IA(IBC)/2378(CHE)/2023 in CP(IB)/61(CHE)/2022 dated 05.01.2024, subsequent to the publication of addendum.

DATE OF PUBLICATION OF MEMORANDA

"27th MAY, 2024"

Date of E-Auction

"06th JUNE, 2024"

issued by

LIQUIDATOR

Dr S.R. Shriraam Shekher

IBBI Regn. No: IBBI/IPA-003/IP-N000144/2017-2018/11598

M/s. GONGLU AGRO (P) LTD UNDER LIQUIDATION

(A Company under Liquidation Process vide NCLT Chennai Order dated 05.01.2024)

R.O: No.1B & 1C, Sivanandham Apartments, 4th Floor, 4A, East Park Road, Pulla Avenue, Shenoy Nagar, Chennai - 600030, Tamil Nadu

Factory Premises: Jaitapur, Tal: Chandwad, Dist: Nashik - 423117, Maharashtra

Email ID: gonglu.liquidation@gmail.com

Dr. S.R. Shriraam Shekher is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI) with IBBI Registration Number is: IBBI/IPA-003/IP-N000144/2017- 18/11598. He has been appointed as the Liquidator of M/s. Gonglu Agro Private Limited (Under Liquidation) by Hon'ble National Company Law Tribunal (NCLT), Chennai Bench-I vide order dated 05.01.2024 to manage, protect, sell and liquidate the properties, assets, business and other affairs of M/s. Gonglu Agro Private Limited (Under Liquidation). This Sale Process Memoranda (SPM) is specifically related to three slots viz. SALE OF CD AS A GOING CONCERN or SALE OF PLANT AND MACHINERY or/and SALE OF LAND AND BUILDING, subject to certain conditions.

Address for Correspondence:

Dr. S.R. SHRIRAAM SHEKHER

11, Prayag Apartments, 8-15, Gandhi Nagar First Main Road, Chennai-600020

Email: gonglu.liquidation@gmail.com

Contact No.: 9884019085

Notes:

This E-Auction Process Information Document is issued only for the Interested Bidders.

Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in the E-Auction Process Information Document or Sale Process Memoranda (SPM), which means one and the same meaning.

The timelines, notifications, updates and other details for the E- Auction Process are available with liquidator and can be obtained by sending e- mail to - gonglu.liquidation@gmail.com

Bidders desirous to submit their Bid, have to submit their Bids to on E- Auction Portal - <https://www.bankauctions.in>

THE LIQUIDATOR CAN CHANGE ANY TERMS AND CONDITIONS AT ANY TIME DURING E-AUCTION. THE LIQUIDATOR HAS THE RIGHT TO CANCEL E-AUCTION PARTLY OR COMPLETELY AT ANY TIME. NOBODY CAN QUESTION THE DECISION OF THE LIQUIDATOR.

DISCLAIMER

This E-Auction Process Information Document is issued by Dr. S.R. Shriaram Shekher, Liquidator, appointed by NCLT, Chennai in the matter of M/s. Gonglu Agro Private Limited (Under Liquidation) for general information purpose only.

The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets of M/s. GONGLU AGRO P LTD (Under Liquidation) (the Corporate Debtor) in accordance with the Code.

This document is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein or in materials relating to the SPM should be construed as legal, financial, accounting, regulatory or advice by the Liquidator.

It is to be noted that no information being provided in this SPM, claims to be comprehensive; dependent due diligence of the intended users of this document or the bidders is highly recommended.

This SPM and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.

The Liquidator or Associates whether Administrative, Financial or Legal, etc. shall NOT be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this SPM, including for the E-Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.

Further, apart from the provisions set out in this SPM, the applicant shall be responsible fully, which may be applicable to the applicant or the sale process and for obtaining requisite regulatory sanctions, for satisfying the requirements and provisions of the Insolvency and Bankruptcy Code 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as well as all rules and regulations of various provisions of the CODE that are in force.

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

Under no circumstances shall the E-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his WRITTEN CONSENT.

The CD proposed to be sold is "**As is what is basis, whatever there is basis and—No recourse basis**" and the proposed sale of CD as provided under Regulation {Reg 32(e) - sale of CD as a going concern or Reg 32 (f) sale of the business of the CD as a going concern}, of Insolvency Bankruptcy Board of India (Liquidation Process) Regulations, 2016, as amended from time to time. However, the Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Company.

The E-Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.

This E-Auction Process Information Document or SPM is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this E-Auction Process Information Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the SPM 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 Document and may get independent advice from appropriate sources.

Information provided in this Document to the Bidder(s) has been collected and collated from several sources. 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 Document.

In case the liquidator registers part of the asset, then the buyer shall have no any right to question the liquidator or Stakeholders' Consultation Committee members.

In Case of any refund, no interest will be paid and neither the liquidator nor the Stakeholders' Consultation Committee members are responsible and buyers cannot question the same.

NOTE : Land to an extent of 14.99 acres Jaitapur Village, Chandwad Taluk, Nasik District which are in the name of Capricorn Food Products Indi Limited (CFPIL) have been permitted to be transferred in the name of Gonglu Agro P Ltd (GAPL) Hon'ble NCLT Chennai Bench-I vide Order No: IA(IBC) /1052(CHE)/2022 IN IBA/386/2020 DT 12.7.2023. Necessary communication has been initiated by the liquidator to take possession of the original title deed. However, CFPIL has promised to transfer the land on giving NOC clearance for releasing of CG towards fulfilling the ROC compliance by the Axis Bank and Areion Finserve Pvt Ltd.

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TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER

A. INFORMATION MUST BE READ BEFORE BIDDING

1. This E-Auction Process Information Document or SALE PROCESS MEMORANDA (SPM) has been issued for the purpose of carrying out electronic auction (E-Auction) of sale of the CD as a going concern or sale of the business of CD as a going of M/s. GONGLU AGRO Private Limited (Under Liquidation) (the "Company" or "Corporate Debtor" or GAPL) under the provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, as amended from time to time.
2. The information provided in this Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information 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.
3. The information contained in this Document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this Document.
4. The successful bidder shall have to bear the cost of transfer and necessary govt. taxes both State and Central Govt. as applicable.

5. THE ISSUANCE OF THIS DOCUMENT DOES NOT IMPLY THAT THE LIQUIDATOR IS BOUND TO SELECT A BIDDER OR TO APPOINT THE PREFERRED BIDDER AS SUCCESSFUL BIDDER FOR THE ASSETS OF THE COMPANY AND THE LIQUIDATOR RESERVES THE RIGHT TO REJECT ALL OR ANY OF THE BIDDERS OR BIDS OR CANCEL OR POSTPONE THE BID, WITHOUT ASSIGNING ANY REASON WHAT SO EVER.

6. 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.
7. The E-Auction Service Provider "4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad-500018" has been appointed to enable the process. The sale of the CD as a going concern or sale of the business of CD as a going of the Company shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller/Liquidator through E-auction platform provided on the website portal of the E-Auction Service Provider (Platform). Other details with respect to the E-auction are given in the subsequent pages.

Type of Bid	E-Auction
Seller	Dr. S.R. Shriraam Shekher (Liquidator for M/s. Gonglu Agro Private Limited)
Website of E- Auction service Provider	https://bankauctions.in.
Service Provider	<p>4Closure, FlatNo.605A, Mythrivanam, Ameerpet, Hyderabad - 500018.</p> <p>Contact Person: Mr. M. Dinesh</p> <p>Email ID : dinesh@bankauctions.in</p> <p>Mobile No. : 8142000061</p>
Annexure & Formats	<p>Annexure-I : <i>Affidavit and Undertaking</i></p> <p>Annexure-II : <i>Bid form (to be duly filled in and signed and stamped by the Bidder and uploaded)</i></p> <p>Annexure-III : <i>Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid form)</i></p> <p>Annexure-IV : <i>Terms & Condition of the E-auction</i></p> <p>Annexure -V : <i>Asset Information Sheet</i></p>
Special Instructions	<p>Please note that this bidding is a serious matter and last-minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on the part of the Bidders.</p>

8. All terms and conditions with respect to sale of the CD as a going concern or sale of the business of CD as a going concern of the company shall be governed by the directions of the Liquidator, 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 Assets and Properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary and appropriate, in consultation with the Hon'ble NCLT, so as to enable the sale of land and building of the corporate debtor under liquidation.

9. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document or SPM shall always be read in conjunction with the Annexure appended hereto.

10. The relevant details/title document, relating to the properties shall be available on request to be made to the Liquidator at gonglu.liquidation@gmail.com

B. KEY DEFINITIONS

“Adjudicating Authority” or “NCLT” shall mean the Hon’ble CHENNAI Bench of the National Company Law Tribunal;

“Applicable Laws” shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation, 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;

“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;

“Control” shall mean a Person holding more than 26% (twenty-six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to director cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

“E-Auction Process Participant” or “Bidder” means, Person or Persons who submitted a bid as per the E-Auction Process Information Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

“E-Auction Process Information Document or Sale Process Memoranda (SPM)” means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications there to issue in accordance with the terms hereof.

“IBC” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time.

“Liquidation Process Regulations” means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;

“Liquidator” means an insolvency professional appointed as a liquidator in accordance with section 34 of the IBC;

“Person” includes an individual, a Hindu Undivided Family, a company, a trust, a partnership, a limited liability partnership and any other entity established by a statute, and includes a person resident outside India, as per Sec 3(23) of Insolvency and bankruptcy Code, 2016.

“Qualified Bidder(s)” shall mean a Bidder who fulfils the eligibility criteria listed out in the E-Auction Process Information Document.

“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.

C. INTRODUCTION

1. An application was filed before the Hon'ble National Company Law Tribunal ("NCLT"), Chennai, Bench-I by a Financial Creditor of Gonglu Agro Private Ltd ("Corporate Debtor") under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC") read with Rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016 ("IBC Rules") for initiating Corporate Insolvency Resolution Process ("CIR Process") against the former under the provisions of IBC. The matter was admitted by the Hon'ble NCLT vide its order dated 30th May, 2022.

2. Subsequent to the order dated 30-05-2022, the Hon'ble NCLT appointed Mr. Lalit Kumar Dangi as Interim Resolution Professional ("IRP") who was subsequently confirmed as the RP. Claims were collated and COC meetings were conducted and a resolution plan was also received but was not successful and hence the CD was taken to the liquidation process on 05.1.2024.

3. The Company's Liquidation Process has been initiated under the provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency Bankruptcy Board of India, Liquidation Process Regulations by an order of the Hon'ble NCLT, CHENNAI Bench, with effect from 05.01.2024 the undersigned, S.R. Shriraam Shekher was appointed as the Liquidator of the Corporate Debtor with effect from 05.01.2024.

2. It is the endeavor of the Liquidator to sell the CD as a going concern either under regulation 32 (e) or (f) of LP Regulations, 2016, 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 Hon'ble NCLT, CHENNAI Bench in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.

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 Hon'ble NCLT, CHENNAI Bench in respect of the liquidation process of the Company and in the manner specified in this E- Auction Process Information Document or SPM.

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.

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D. THE COMPANY AND IT'S ASSETS OVERVIEW

1. Gonglu Agro Private Limited, an unlisted private limited company was incorporated in India on 17th April, 2013. It is in the business of manufacturing Tropical Fruit Pulp, Concentrate and has IQF (Individually Quick Frozen) Line, it is having manufacturing facilities at Jaitapur, Tal: Chandwad, Dist: Nashik - 423117, Maharashtra.

At present the Company's product line & below product range is as follows:

- (i) Aseptic Packed Fruit Purees Anne Concentrates;
- (ii) IQF (Individually Quick Frozen) & Frozen Fruits & Vegetables / IQF Green Beans and Plate Freezing for Pulps;
- (iii) Tomato Paste;

Aseptic & Canned	IQF & Frozen	Others
Mango Pulp	Frozen Mango Pulp	IQF, Vegetables A- Green Beans/ Okra / Indian Ethnic
Mango Concentrate	IQF Mango Dices and Slices	
Tomato paste	IQF Papaya Dices	
Guava Pulp	IQF Pomegranate Kernels	
Guava Concentrate	IQF Watermelon Balls and Dices	
Papaya Pulp	IQF Muskmelon Balls and Dices	
Papaya Concentrate	IQF Pumpkin Dices	
Banana Puree		

1.1.2 The Present Capacity of 'Gonglu Agro Private Ltd' is as under:

Aseptic	
Product	Capacity / Day in MT
Mango	200
Banana	20
Guava	100
Tomato	700

IQF (Individually Quick Frozen)	
Product	Capacity / Day in MT
Frozen Mango Pulp (Plate Freezing)	20
Mango Dices	100
Blast Freezing of Mango	50
Vegetables	20

The Partners of 'Gonglu Agro Private Ltd':



Address of Factory & Registered Office of the Company are as follows:

S.No	Location	Purpose
1	Jaitapur, Tal: Chandwad, Dist: Nashik - 423117, Maharashtra.	Production Facility
2	No.1b & 1c, Sivanandham Apartments, 4 th Floor, 4A, East Park Road, Pulla Avenue, Shenoy Nagar, Chennai - 600030, Tamil Nadu.	Registered office of the Company

Key Features of 'Gonglu Agro Private Ltd':

- ✓ Aseptic Line from Italy – 6MT / HR Sterilizer with Bag/Drum/ Bin Filling Capability and Evaporators – 21 MT / HR of Water Evaporation in Triple effect.
- ✓ Hot Break System;
- ✓ Turbo Refiner;
- ✓ Full Fledged Onsite Staff and Labour Quarters;
- ✓ Water Connection from DAM;
- ✓ Two Lagoon with 2 CR Liters Storage Capacity;
- ✓ Guest House Facility at Pimpalgaon and Vani Area;

E. ELIGIBILITY

An E-Auction Process Applicant shall not be eligible to submit a bid for purchase of assets of the Company if the person fails to meet the eligibility criteria as set out in Section 29A of the IBC (as amended from time to time).

A careful reading of Section 29-A of the IBC states 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 un-discharged 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) At the time of submission of the resolution plan/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 non-performing asset 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 there on 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 –

for two years or more under any Act specified under the Twelfth Schedule or 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 as referred in the Code.

- 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;
- 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 in full or 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 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 registered 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.

F. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER:

Therefore, the E-Auction Process Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s):

1. Ownership Structure and Composition of the E-Auction Applicant /Bidder, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number.
2. Authorization to the Signatory by way of a Board Resolution (in case the bidder is a company).
3. CIBIL reports (In Case of Companies – Company, Directors, Subsidiary and Holding companies, In case of firms – Firm & Partners, In case of Individual – Individual & AOP – All persons in the associates)
4. Affidavit and Undertaking by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity). The Format for the Affidavit and under taking is attached as Annexure I.
5. An eligible bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide Annexure II.
6. And will submit duly filled, signed and stamped Declaration by Bidders attached vide Annexure III

Please note that only the eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the required bid form and declaration form. Further, if needed, the site visits for only the eligible bidders may be coordinated by the Liquidator.

Further, it should be noted that at any stage of the E-Auction process, the liquidator may ask for any documents from the prospective bidders to evaluate their eligibility. The liquidator, at his discretion may disqualify the prospective bidder for non-submission of the requested documents.

7. An eligible bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide "Annexure-II, and duly filled in, signed and stamped Declaration by Bidders attached vide "Annexure-III.

Please note that only the eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the required bid form and declaration form. Further, if needed, the site visits for only the eligible bidders may be coordinated by the Liquidator.

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G. PHYSICAL VERIFICATION AND SITE VISIT

Eligible Bidders may request to the “Liquidator” to arrange for physical verification and site visit of the Corporate Debtor.

The Liquidator may coordinate a site visit for Eligible Bidders at a particular period prior to the closure of the E-Auction process, following a request for such a visit by the Eligible Bidders. The Liquidator will communicate, in advance, to such Eligible Bidder, all the relevant details, terms and conditions, if any, with respect to such Site Visit.

H. DUE DILIGENCE

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduction of due diligence by interested Bidders. The information and documents shall be provided by the Liquidator in good faith. The Land and Building (compound wall) of the Company are proposed to be sold on as is what is basis, whatever there is basis and— No recourse basis and the proposed sale of land and building under Regulation 32(a) of Insolvency Bankruptcy Board of India (Liquidation Process) Regulations, 2016. However, the Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the assets of the Company or titles thereto. All taxes / fee / charges / registration expenses including transfer of material, if any with respect of the relevant asset should be ascertained and would be borne by the successful bidder only.

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I. ASSETS TO BE AUCTIONED AND RESERVE PRICES: -

THE CD AS A GOING CONCERN UNDER REGS 32 (e) or THE BUSINESS OF THE CD AS A GOING or SALE OF PLANT AND MACHINERY or/and LAND AND BUILDING UNDER INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (LIQUIDATION PROCESS) REGULATIONS, 2016, AS AMENDED FROM TIME TO TIME.

SLOT TIMINGS	Asset Description	Manner of Sale	Reserve Price. Rs.	EMD Amount Rs.	Incremental Bid Amt Rs.
SLOT No:1 11 AM to 1 PM	SALE AS A GOING CONCERN	AS IS WHERE-IS BASIS	38.32Cr	3 Cr	3 Lacs
SLOT No: 2 2 PM to 3 PM	PLANT AND MACHINERIES	AS IS WHERE-IS BASIS	10.50 Cr	1 Cr	1 Lac
SLOT No: 3 3 PM to 4 PM	LAND & BUILDINGS	AS IS WHERE-IS BASIS	26.00 Cr	2 Cr	2 Lac

LAND DETAILS OF GAPL (UNDER LIQUIDATION)

Gate No.	Hectares	Acres
207	1.15	2.84
211	4.94 (4.56 + 0.38) (0.38 Land Portion is in the form of Port Kharaba)	12.20
213	3.30	8.15
Total	9.39	23.19

Capricorn Food Products India Ltd – (Now owned by Gonglu Agro Private Limited)

Gate No.	Hectares	Acres
211	1.80	4.44
213	3.71 + 0.56 (0.56 Portion of land is in the form of Port K)	10.55
Total	6.07	14.99 *

TOTAL GONGLU AGRO PRIVATE LIMITED SUMMARY OF LAND

Gate No.	Land in Acres
207	2.84
211	16.64
213	18.70
Total	38.185

BUILDING DETAILS:

Nos	Description	Quantity/Nos	Sq.Mtrs
1	Lower Ground floor	-	2205.00
2	Upper Ground floor	-	7876.76
3	Boiler shed/fuel shed	-	899.83
4	Ripping Chambers	-	4079.60
5	Weigh Bridge	-	16.20
6	security cabin with rest room 1	-	75.48
7	water Treatment plant	-	209.16
8	security cabin with rest room 2	-	55.06
9	EB/LT control panel room	-	232.24
10	Ware house area	-	3528.00
11	Canning/material store area	-	1826.50
12	Machine and change room Area	-	400.00
13	Labour Rooms Gents	28	4525.00
14	Labour Rooms Ladies	12	2262.00
15	Staff Quarters	16	4524.00
16	Scrap Yard	-	2500.00
17	Lagoon	-	1225.00
18	Lagoon	-	300.00
19	Flats at Vani Location	3	228.59
20	Flats at Pimpalgaon Location	4	407.43
21	Pimpalgaon Shop	1	-
22	Laundry room	-	-
23	Security Gate 1 EB transform yard	-	-
24	ETP plant area	-	300 CMA
25	Crate washing Area / Shed	-	-

DETAILS OF PLANT & MACHINERY:

1. Aseptic Process Unit – List of Machines:

S.No.	Machine Name	M/C No.	Make	Capacity/Qty	Installation year
1	Inspection Belt Conveyor	GAPL/M/P01	Nazeer industries	20T/hr	2014
2	Fruit Washer - 1/Elevator	GAPL/M/P02	Nazeer industries	25T/hr	2014
3	Fruit Washer – 2	GAPL/M/P03	Nazeer industries	25T/hr	2014
4	Distribution Belt Conveyor	GAPL/M/P04	Nazeer	20T/hr	2014

			industries		
5	Tip cutting Conveyor	GAPL/M/P05	Nazeer industries	20T/hr	2014
6	Banana Conveyor	GAPL/M/P05B	Nazeer industries	6T/hr	2014
7	De-stoner- 1	GAPL/M/P06	Nazeer industries	10T/hr	2014
8	Product pump-1	GAPL/M/P07	Flosys	10T/hr	2014
9	De-stoner- 2	GAPL/M/P08	Nazeer industries	10T/hr	2014
10	Product pump-2	GAPL/M/P09	Flosys	10T/hr	2014
11	Pulper Finisher-1	GAPL/M/P10	Nazeer industries	6T/hr	2014
12	Pulper Finisher-2	GAPL/M/P11	Nazeer industries	6T/hr	2014
13	Product pump-3/Pulper tank	GAPL/M/P12	Flosys	10T/hr	2014
14	Pre-heater-1	GAPL/M/P13	Hrs	6T/hr	2014
15	Product pump-4	GAPL/M/P14	Netz nm045by02s12b	6T/hr	2014
16	CIP Pump	GAPL/M/P15	Nord CE	12 M ³ /hr	2014
17	Hot water pump	GAPL/M/P16	Grundfos	21 M ³ /hr	2014
18	Std tank 1	GAPL/M/P21	Sun engineering	3 Ton	2014
19	Std tank 2	GAPL/M/P22	Sun engineering	3 Ton	2014
20	Std tank 3	GAPL/M/P23	Sun engineering	3 Ton	2014
21	Product pump-6	GAPL/M P24	Flosys	10T/hr	2014
22	Product pump-7	GAPL/M P25	Flosys	4T/hr	2014
23	Dual filter (V)	GAPL/M/P26	-	5T/hr	2014
24	Decanter-1	GAPL/M/P27	Westfalia	6T/hr	2014
25	Decanter-2/3	GAPL/M/P28	Westfalia	6T/hr	2014
26	Product pump-8/1	GAPL/M/P29	Flosys	10T/hr	2014
27	Balance tank 1	GAPL/M/P30	Sun engineering	3 Ton	2014
28	Balance tank 2	GAPL/M/P31	Sun engineering	3 Ton	2014
29	Product pump-9	GAPL/M P32	Flosys	10T/hr	2014
30	Dual filter (V)	GAPL/M/P33	-	10T/hr	2014
31	Metal detector	GAPL/M/P34	Mos engineering	10T/hr	2014
32	Deretion tank	GAPL/M/P35	Ing a rossi	5 Ton	2014
33	Aseptic Product pump-10	GAPL/M/P36	Csf model : 100/2	10T/hr	2014
34	High pressure Homogenizer piston pump	GAPL/M/P37	Ing a rossi	5 M ³ /hr	2014
35	CIP Pump	GAPL/M/P38	Brook crompton	12 M ³ /hr	2014
36	Hot water pump	GAPL/M/P39	Brook crompton	40 M ³ /he	2014
37	sterlizer-1	GAPL/M/P40	Ing a rossi	6T/hr	2014
38	Hydraulic pump	GAPL/M/P41	Ing a rossi	-	2014
39	Filler-1	GAPL/M/P42	Ing a rossi	6T/hr	2014

40	Tomato hopper	GAPL/M/P50	-	25T/hr	2014
41	Hopper product pump	GAPL/M/P51	Csf model : 100/40	25T/hr	2014
42	Chopper pump	GAPL/M/P52	Ing a rossi	25T/hr	2014
43	Hot break	GAPL/M/P53	Ing a rossi	25T/hr	2014
44	Hot Break pump	GAPL/M/P54	Ing a rossi	40 M ³ /hr	2014
45	Turbo refiner	GAPL/M/P55	Ing a rossi	25T/hr	2014
46	Tomato balance tank -1	GAPL/M P56	Sun engineering	5T/hr	2014
47	Tomato balance tank -2	GAPL/M P57	Sun engineering	5T/hr	2014
48	Centrifugal product pump	GAPL/M/P58	Ing a rossi	25M ³ /hr	2014
49	Dual stainer (H)	GAPL/M/P59	-	10T/hr	2014
50	Metal trap	GAPL/M/P60	-	-	2014
51	Evaporator	GAPL/M/P61	Ing. A. Rossi machine	5T/hr	2014
52	First Effect	GAPL/M/P62	Ing. A. Rossi machine	-	2014
53	Second Effect	GAPL/M/P63	Ing. A. Rossi machine	-	2014
54	Condensate water tank	GAPL/M/P64	Ing. A. Rossi machine	600 M ³ /hr	2014
55	Cooling Tower feed water pump	GAPL/M/P65	Ing. A. Rossi machine	500 M ³ /hr	2014
56	third Effect	GAPL/M/P66	Ing. A. Rossi machine	5T/hr	2014
57	Steam Turbine-1/ 300 HP MOTOR	GAPL/M/P67	Ing . A. Rossi machine	4950 RPM	2014
58	Circulation pump-2	GAPL/M/P68	-	100 HP	2014
59	Circulation pump-3	GAPL/M/P69	-	50 HP	2014
60	Centrifugal product pump-1	GAPL/M/P70	-	25 M ³ /hr	2014
61	Centrifugal product pump-2	GAPL/M/P71	-	25 M ³ /hr	2014
62	Product pump -12	GAPL/M/P72	Csf model : 80/4	10T/hr	2014
63	Metal detector	GAPL/M/P73	-	5T/hr	2014
64	Fruit Mill	GAPL/M/P74	-	-	-
65	Weldon Transfer Pump	-	-	-	-
66	Weighing Machine	-	-	1 No.	-
67	Roller Conveyor Small	-	-	-	-
68	BT Staxio Reach Truck with Charger	-	-	-	-
69	Racking System	-	-	-	-
70	Wooden Pallet (3 Quantity)	-	-	-	-
71	Corn Cutter	-	-	-	-

2. ASEPTIC UTILITY PROCESS UNIT – LIST OF MACHINES:

S.No.	Machine Name	M/C No.	Make	Capacity/ Qty	Installation Year
1	Boiler 6T	GAPL U01	Max therm	6 Ton/Hr	2014
2	Boiler 10T	GAPL U02	Max therm	10 Ton/Hr	2014
3	Fuel feed conveyor	GAPL U03	Max therm	6 Ton/Hr	2014
4	Condensate Recovery pump	GAPL U04	-	-	2014
5	Chiller	GAPL U05	Blue star	-	2014
6	Air compressor-1	GAPL U06	kaesar	8 Bar	2014
7	Air compressor-2	GAPL U07	kaesar	8 Bar	2014
8	Air compressor-3	GAPL U08	CG	8 Bar	2014
9	Air Drier	GAPL U09	kaesar	-	2014
10	Air Receiver	GAPL U10	kaesar	-	2014
11	Cooling Tower 144 TR-1	GAPL U11	Advanced	144 TR	2014
12	Cooling Tower 144 TR-2	GAPL U12	Advanced	144 TR	2014
13	Cooling Tower 144 TR-3	GAPL U13	Advanced	144 TR	2014
14	Cooling Tower 154 TR-1	GAPL U14	Advanced	154 TR	2014
15	Cooling Tower 154 TR-2	GAPL U15	Advanced	154 TR	2014
16	Cooling Tower 154 TR-3	GAPL U16	Advanced	154 TR	2014
17	Cooling Tower 154 TR-4	GAPL U17	Advanced	154 TR	2014
18	Water Treatment Plant [Softner-1]	GAPL U18	Starlight	17 kpa [vacuum]	2014
19	Water Treatment Plant [Softner-2]	GAPL U19	Starlight	17 kpa [vacuum]	2014
20	Effluent Treatment Plant	GAPL U20	-	-	2014
21	Waste screw conveyor	GAPL U21	GMP	-	2014
22	Waste Hopper	GAPL U22	Nazeer industries	-	2014
23	Battery forklift 1Toyota	GAPL U26	Toyota	8 Ton	2014
24	Drum Stackker	GAPL U30	Toyota	-	2014
25	Hand Pallet Truck-1	GAPL U31	Nil Kamal	1 MT	2014
26	Hand Pallet Truck-2	GAPL U32	Nil Kamal	1 MT	2014
27	Hand Pallet Truck-3	GAPL U33	Nil Kamal	1 MT	2014
28	Aspee pump 3	GAPL U36	Aspee	8 bar	2014
29	Aspee pump 4	GAPL U37	Aspee	8 bar	2014

30	Receiving fruit Sorting belt	GAPL U39	-	-	2014
31	ECRC (10 nos)	GAPL U40	-	180 MT	2014
32	Weigh Bridge	GAPL U41	Universal	-	2014
33	Diesel Generator 1010 KVA	GAPL U43	Cat	1010 KVA	2014
34	Hand wash station 3tap (2 nos)	GAPL U45	-	-	2014
35	Hand wash station 2tap (3 nos)	GAPL U46	-	-	2014
36	MCC Room with 2 Air Compressors(Ac's)	GAPL U47	-	2 (Air Compressors)	-
37	Fire extinguisher	GAPL U48	-	25 Nos	-
38	Hydrant Pump	GAPL U49	-	3 Nos	-
39	Fire Hydrant	GAPL U50	-	25 Nos	-

IQF PROCESS UNIT – LIST OF MACHINES: IQF (Individually Quick Frozen)

S.No.	Machine Name	M/C No.	Make	Capacity/Qty	Installation year
1	Fruit Washer – 1	GAPL/P01	Spectraplast	2MT/HR	2016
2	Fruit Washer – 2	GAPL/P02	Spectraplast	2MT/HR	2016
3	Peeling conveyor	GAPL/P03	Spectraplast	2MT/HR	2016
4	Slicing convetor	GAPL/P04	Spectraplast	2MT/HR	2016
5	Elevator-1	GAPL/P05	Spectraplast	2MT/HR	2016
6	Fruit Washer – 3	GAPL/P06	Spectraplast	2MT/HR	2016
7	Inspection belt convyor-1	GAPL/P07	Spectraplast	2MT/HR	2016
9	Infeed elevator	GAPL/P09	Spectraplast	2MT/HR	2016
10	Veg. Blancher	GAPL/P10	Jwala	2MT/HR	2016
11	Chiller	GAPL/P11	Spectraplast	2MT/HR	2016
12	Vibrator-1	GAPL/P13	Spectraplast	2MT/HR	2016
13	Inspection belt conveyor-2	GAPL/P14	Spectraplast	2MT/HR	2016
14	Pre-cooler	GAPL/P15	Ramtech	2MT/HR	2016
15	Bucket Elevator	GAPL/P16	Spectraplast	2MT/HR	2016
16	Vibrator-2	GAPL/P17	Spectraplast	2MT/HR	2016
17	IQF Machine	GAPL/P18	Ramtech	2MT/HR	2016
18	Final Inspection belt conveyor-3	GAPL/P20	Spectraplast	2MT/HR	2016
19	Carton Selling Machine	GAPL/P22	Spectraplast	2MT/HR	2016
20	Kirloskar Comp. 93.1	GAPL/P24	Kirloskar	37 TR	2016
21	Kirloskar Comp. 93.2	GAPL/P25	Kirloskar	37 TR	2016
22	Kirloskar Comp. 93.3	GAPL/P26	Kirloskar	37 TR	2016
23	Kirloskar Comp. 72.1	GAPL/P27	Kirloskar	25 TR	2016
24	Kirloskar Comp. 72.2	GAPL/P28	Kirloskar	25 TR	2016

25	Kirloskar Comp. 04	GAPL/P29	Kirloskar	25 TR	2016
26	Evaporating Condenser -1	GAPL/P30	Evapco	233 TR	2016
27	Evaporating Condenser -2	GAPL/P31	Evapco	233 TR	2016
28	Perfect Cooling Tower	GAPL/P32	Perfect	233 TR	2016
29	Kirloskar air Comp.	GAPL/P33	Kirloskar	7.5 BAR	2016
30	Cold Room unit No 1	GAPL/P34	Cold Craft	7.5 TR	2016
31	Cold Room unit No 2	GAPL/P35	Cold Craft	7.5 TR	2016
32	Cold Room unit No 3	GAPL/P36	Cold Craft	7.5 TR	2016
33	Cold Room unit No 4	GAPL/P37	Cold Craft	7.5 TR	2016
34	Child Room unit No 1	GAPL/P38	Blue star	3 TR	2016
35	Child Room unit No 2	GAPL/P39	Blue star	3 TR	2016
36	Cold Room unit No 1	-	Cold Craft	-	2016
37	Cold Room unit No 2	-	Cold Craft	-	2016
38	Cold Room unit No 3	-	Cold Craft	-	2016
39	Cold Room unit No 4	-	Cold Craft	-	2016
40	Child Room unit No 1	-	Cold Craft	-	2016
41	Child Room unit No 2	-	Cold Craft	-	2016
42	PHE	GAPL/P40	Ramtech	129 TR	2016
43	Plate Freezer No 1	GAPL/P41	DSI	800 KG	2016
44	Plate Freezer No 2	GAPL/P42	DSI	800 KG	2016
45	Plate Freezer No 3	GAPL/P43	Ramtech	1000 KG	2016
46	Blast Freezer No 1	GAPL/P44	Ramtech	4 MT	2016
47	Blast Freezer No 2	GAPL/P45	Ramtech	4 MT	2016
48	Bean Snipper	GAPL/P46	Rana engineering	300 KG /HR	2019
49	Bean Snipper	GAPL/P47	Rana engineering	300 KG /HR	2019
50	Bean Snipper	GAPL/P48	Rana engineering	300 KG /HR	2019
51	Bean Cutter	GAPL/P49	Rana engineering	1 MT	2019
52	Bean Vibrator	GAPL/P50	Rana engineering	1 MT	2019
53	Bean Elevator [small]	GAPL/P51	Rana engineering	300 KG /HR	2019
54	Bean Elevator [small]	GAPL/P52	Rana engineering	300 KG /HR	2019
55	Bean Elevator [small]	GAPL/P53	Rana engineering	300 KG /HR	2019
56	Blancher	GAPL/P54	Rana engineering	1.5 MT	2019
57	Spray Jet Machine	-	-	-	-
58	Pully Air Compressor	-	-	-	-
59	Inspection Table	-	-	22 Nos	-

60	GI Pallets	-	-	12 Nos	-
61	Air Shower	-	-	-	-
62	Inspection Conveyor	-	-	2 MT	-

3. ETP – LIST OF MACHINES:

S.No.	Machine Name	Make	M/C No.	Installation year
1	Collection tank pump 1	Kirloskar	GAPL/ETP /01	2014
2	Collection tank pump 2	Kirloskar	GAPL/ETP /02	2014
3	Flash mixer Agitator 1 (Alam Mixing)	Remi	GAPL/ETP /03	2014
4	Flash mixer Agitator 2 (Lime Mixing)	Remi	GAPL/ETP /04	2014
5	Chemical Dosing Pump (ALUM Mixing)	-	GAPL/ETP /05	2014
6	Primary Clarifier Agitator	Remi	GAPL/ETP /06	2014
7	Sludge pump	Flosys	GAPL/ETP /07	2014
8	Aeration Tank Air Blower 1	Everest	GAPL/ETP /08	2014
9	Aeration Tank Air Blower 2	Airvac	GAPL/ETP /09	2014
10	Diffuser	-	GAPL/ETP /10	2014
11	Secondary clarifier Agitator	Remi	GAPL/ETP /11	2014
12	Circulation Pump 1	Kirloskar	GAPL/ETP /12	2014
13	Circulation Pump 2	Kirloskar	GAPL/ETP /13	2014
14	Filter Feed tank Pump 1	Kirloskar	GAPL/ETP /14	2014
15	Filter Feed tank Pump 2	Kirloskar	GAPL/ETP /15	2014
16	Pressure Sand Filter	JK Water Solution	GAPL/ETP /16	2014
17	Activated Carbon Filter	JK Water Solution	GAPL/ETP /17	2014
18	Treated water tank pump	Indo ltd	GAPL/ETP /18	2014
19	Creat washing machine	-	-	-

Note: ETP Plant Capacity is 300 CMD

4. LAUNDRY- LIST OF MACHINES:

S.No.	Machine Name	Make	Capacity	M/c No.	Installati on Year
1	BTC Indl. Washing Machine FLE-20	BTC INDUSTRIES	20 KG	L1	2018
2	BTC Indl. Hydro Extractor HX 12.5, 12.5Kg	BTC INDUSTRIES	12.5 KG	L2	2018
3	BTC Indl. Drying Tumbler DTE-20,	BTC INDUSTRIES	20 KG	L3	2018

J. EARNEST MONEY DEPOSIT (EMD)

1. Since the E auction is for 3 Categories all the bidders while submission of their auction bids, shall have to deposit their respective EMD (Earnest Money Deposit) as per details given below depending on their options for the categories mentioned in the "sale notice".

Slot No.	Asset Description	Manner of Sale	EMD Amount Rs
1	Sale as a Going Concern	As is where is Basis	Rs. 3 Cr
2	Plant & Machinery	As is where is Basis	Rs. 1 Cr
3	Land & Building	As is where is Basis	Rs. 2 Cr

by way of remittance into the account or through demand draft in favour of the Corporate Debtor, i.e., M/s. GONGLU AGRO PRIVATE LIMITED—UNDER LIQUIDATION.

2. It may be noted that the Bidders shall request the Liquidator to permit the Bidders to submit the Earnest Money through its Associate or Associate Company, if not directly from their own a/c. Such an Associate or Associate Company must also be an Eligible Bidder as per the requirements specified in this E-Auction Process Information Document. Provided that, the Liquidator reserves the right to accept such a request at its sole discretion upon 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.

3. The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the Bidder prior to submission of bid form to Liquidator.

4. The EMD amount shall be forfeited, if the bidder abstains from bidding (minimum of one call is mandatory to be a qualified bidder).

5. Transfer of EMD amount through NEFT/RTGS to the account number of the company as provided under:

Account Name	GONGLU AGRO PLTD UNDER LIQUIDATION
Account Number	7707 452 070
Bank Name & Branch	INDIAN BANK, T. NAGAR
IFS Code / MICR Code	IDIB000T014 / 600019058

6. The details of any remittances in this regard shall be entered in the form submitted by the Bidder. The entire EMD amount shall be remitted by the Bidder (s) **from one bank account only and to be owned by the Bidder.**

7. Bidders shall preserve the remittance Challan and shall produce the same in front of the Liquidator as and when demanded.

8. All the payments to be made by the Bidder under the E-auction shall be intimated to the Liquidator at gonglu.liquidation@gmail.com

The Earnest Money shall NOT be accepted by cash and shall be accepted ONLY by way of direct bank transfer to the bank account as notified by the Liquidator. It should be noted that no interest shall be paid to the unsuccessful E-auction process applicant (s) in relation to such Earnest Money amount. The EMD amount shall be forfeited if the bidder abstains from bidding, after making the EMD (minimum of one call is mandatory).

FORFEITURE OF EARNEST MONEY DEPOSIT FROM THE E-AUCTION APPLICANT / BIDDER

It is to be noted that the Earnest Money furnished shall be forfeited at any time, upon the occurrence of any of the following events:

1. if there is a breach of any of the conditions under this E-Auction Process Information Document or SPM by the Bidder or in case the Bidder is found to have made any misrepresentation; or
2. if the Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or
3. if the Bidder is identified as the Successful bidder and the person does not accept the Letter of Intent (LOI) issued by the Liquidator or
4. if the Bidder does not fulfil the condition of making payment of 25% on the date of issue of LOI (within 3 days from e-auction), Or
5. if the qualified bidder abstains from participating without making a mandatory minimum of one call, in the bid process or
6. If the Successful Bidder(s) fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator or
7. if the Bidder does not fulfil the condition of making balance of payment of 75% within 30days and beyond 30 days there shall be interest of 12% pa, up to the period of 90 days.

Set-Off of Earnest Money of the Successful Bidder

Unless expressly indicated by the Bidder, the Earnest Money shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the Company. In case the auction fails, then the Earnest Money paid by the E-auction process applicant shall be returned (without interest) to the bidder(s) within 30 (Thirty) days of the date of closure of auction process. No interest shall be paid on EMD amount so deposited.

Issuance of Letter of Intent and Transaction Documents

The Successful Bidder (s), within a period of 3 days (THREE DAYS) from submission of bid, shall be required to execute a letter of intent (LOI) provided by the Liquidator, the terms of which shall be binding on them.

A sale certificate and / or conveyance document and/ or transfer documents for the relevant sale shall be issued / executed between the Successful Bidder and the Company duly represented by the Liquidator, upon receipt of the balance sale consideration within a period of 30 days from the date of e-auction or within the maximum period of 90 days with interest of 12% beyond 30 days' period.

Default by Successful Bidder and its Results

In the event of the Successful Bidder withdrawing his E-Auction Application, the Liquidator shall have the right to forfeit the Earnest Money deposit furnished by the Successful Bidder.

K. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction, shall declare the successful bidder. The successful bidder shall be determined on the basis of highest bid received by the Liquidator via the E-Auction portal process. In case of any dispute / discrepancy, the Liquidator shall assess the E-Auction applications and declare the successful bidder offering maximum value for the auctioned. This right of selecting and declaring the successful bidder shall solely rest with the Liquidator at all times. Nobody can question the liquidator's decision.

L. FRAUDULENT AND CORRUPT PRACTICES

The E-Auction Process Applicant / Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of successful bidder. 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, 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 invoke the Earnest Money, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law.

FOR THE PURPOSES OF THIS CLAUSE, THE FOLLOWING TERMS SHALL HAVE THE MEANING HEREINAFTER RESPECTIVELY ASSIGNED TO THEM:

“Coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the auction Process;

“Corrupt practice” shall mean 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 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;

“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;

“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

“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.

The Bidder(s) shall not involve themselves for any price manipulation or any kind, directly or indirectly by communicating with other Bidders.

The Bidder(s) shall not divulge either his bid or any other details provided to him/her by the Liquidator or during the due diligence process in respect of the asset to any other party.

Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Liquidator.

(this space is intentionally left blank)

M. COSTS, EXPENSES AND TAX IMPLICATIONS

The auction process applicant shall be responsible for all the costs incurred by it on account of its participation in the auction process, Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

It is hereby clarified that the E-Auction Process Applicant shall make his/her own arrangements for Site Visit and all costs and expenses incurred in that relation shall be borne by the E-Auction Process Applicant.

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

It is to be noted that all taxes/duties/charges applicable, (including stamp duty and registration charges, etc.,) on sale of assets as per the extant provisions of law, would be borne by the successful bidder and for more details, a few are provided in the here under:

- a) The sale attracts stamp duty, registration charges etc. as per relevant laws that are existing in State of Tamil Nadu.
- b) The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. for transfer of property in their name.
- c) The payment of all statutory / non – statutory dues, taxes, rates, assessments, charges, fees, transfer cost, etc. shall be sole responsibility of successful bidders.
- d) Purchaser has to bear the applicable tax.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, including such dues, if any, which may affect transfer of the liquidation assets in the name of the Successful Bidder and such dues, if any, will have to be borne / paid by the Successful Bidder

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

N. GOVERNING LAW AND JURISDICTION

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

O. TIME-TABLE

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

SI No	Event	Time line
1	Public Announcement of E-auction (Sale Notice) Public Announcement of ADDENDUM	27.4.2024 27.5.2024
2	Opening of E-auction Portal	06.6.2024
	Slot 1- Sale as Going Concern	11AM to 1PM-
	Slot 2- Sale of Plant & Machinery-	2 PM to 3 PM
	Slot 3- Sale of Land & Building	3PM to 4 PM
3	Submission of Bid Forms and Declaration Forms (LAST DATE)	31.5.2024
4	KYC Declaration (LAST DATE)	31.5.2024
5	Discussion Meeting (SITE VISIT 1.5.24 TO 5.5.24 & 17 TO 19.5.24)	UPTO 31.5.2024
6	EMD Submission – Due Diligence completion - On or before	31.5.2024
7	E-auction with unlimited extension of 10 minutes- incremental bid	06.6.2024
	Slot 1- Sale as Going Concern- Incremental bid of Rs.3 Lacs	11AM to 1PM-
	Slot 2- Sale of Plant & Machinery- Incremental bid of Rs.1 Lac	2 PM to 3 PM
	Slot 3- Sale of Land & Building- Incremental bid of Rs.2 Lacs	3PM to 4 PM
8	Announcement of Successful Bidder	06.6.2024
9	Issue of Letter of Intent (LOI) – On or before	10.6.2024
10	Return of EMD for unsuccessful bidders – On or before	06.7.2024

Note : Once bidding in Slot No.1 is successful, then all other auctions shall automatically stand cancelled. Slot No.2 shall be open only if there are no bidders for Slot No.1. Also, please note that e-auction for Slot No.3 shall stand automatically cancelled, if there are no bidders for Slot No:2.

For a simple understanding, the liquidator intends to sell the CD as a going concern. If it fails, then the Plant and Machinery will be liquidated, prior to the land and building.

- ✓ The successful bidder needs to pay minimum of 25% of the bid amount within 3 days from the e-auction date.
- ✓ Balance of 75% amount must be remitted within 30 days of the e-auction date (the EMD amount can be set-off).
- ✓ Interest @ 12% pa shall be levied in case of any delay of payment beyond 30 days up to the agreed period as per the terms and conditions, as permitted by the LP Regulations as amended from time to time.

Note –

In case, the final sale consideration is not paid and fully settled within the time-line of maximum period of 90 days or as per the agreed period of time, the Liquidator shall disqualify such bidder and all his money that was paid shall be forfeited without any recourse.

<<<On Rs.100/- Stamp paper>>>

ANNEXURE I

AFFIDAVIT AND UNDERTAKING

To

Date:

Dr. S.R. Shriraam Shekher
Liquidator
M/s. Gonglu Agro Private Limited Under Liquidation
11, Prayag Apartments, 8-15, Gandhi Nagar First Main Road,
Adyar, Chennai – 600 020, Tamil nadu.

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

Dear Sir,

A. I/we, hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:

I/we have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018. I confirm that neither I nor any person acting jointly or in concern with such person

- (a) is an un-discharged insolvent;
- (b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
- (c) at the time of submission of 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 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;
- (d) has been convicted for any offence punishable with imprisonment for two years or more under any Act specified under the Twelfth Schedule; or for seven years or more under any law for the time being in force;
- (e) is disqualified to act as a director under the Companies Act, 2013;
- (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 or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- (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;

- (i) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- (j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.

I/we,.....therefore, confirm that am/ are eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.

B. I/we,..... declare and undertake that in case I/we become ineligible at any stage during the Liquidation Process, I/We would inform the Liquidator forthwith on becoming ineligible.

C. I/we,.....also undertake that in case the I/we become ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of M/s. Gonglu Agro Private Limited – in liquidation.

D. I/we,.....also further undertake that my/our winning bid Amount will remain binding on me/us unless rejected by the Liquidator.

E. I/we, confirm that the said declaration and disclosure are true and correct.

F. I/we, am/are duly authorised to submit this declaration by virtue of Board of Directors Meeting's Minutes (or any other authority to be quoted with date and time).

(DEPONENT)

VERIFICATION

I/we....., 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/our knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

ANNEXURE II

BID Application Form

To

Date:

Dr. S.R. Shriraam Shekher
Liquidator
M/s. Gonglu Agro Private Limited Under Liquidation
11, Prayag Apartments, 8-15, Gandhi Nagar First Main Road,
Adyar, Chennai – 600 020, Tamil Nadu.

Dear Sir,

I am desirous in participating in the E-Auction announced by you in the Newspaper publication dated In (name of media journal) and abide by all terms and conditions as prescribed in E-auction Process Document.

Details of Corporate Debtor:

Account Name	GONGLU AGRO PRIVATE LIMITED UNDER LIQUIDATION
Account Number	7707 452 070
Bank Name	INDIAN BANK
Branch	T NAGAR
IFS Code	IDIB000T014
MICR Code	600019058

Details of Bidder / Bid Price Offered

Name of the Bidder	
Constitution of Bidder	
Contact No.	
Email ID	
PAN No.	
Address	

I/We also enclose copies of the required KYC documents. We request you to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the E-Auction.

Date:

Signature

Place:

STAMP

<<on RS.100/- Stamp paper & Notary>>>

ANNEXURE III

Declaration by Bidders

To

Dr. S.R. Shriraam Shekher
Liquidator
M/s. Gonglu Agro Private Limited Under Liquidation
11, Prayag Apartments, 8-15, Gandhi Nagar First Main Road,
Adyar, Chennai – 600 020, Tamil Nadu.

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 assets as specified in the Information Sheet 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 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 Seller (“Liquidator”) and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I / We..... also agree that after my /our offer given in my /our bid for purchase of property) is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to 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 liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the liquidator shall forfeit EMD.
5. I / We.....understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of property. I / We, state that I / We have fully understood the terms and conditions therein and agree to be bound by the same.

I / We.....confirm that our participation in the E- auction process, submission of bid or acquisition of the property 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 judgments, 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.

6. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.

7. I/We also undertake to abide by the additional conditions if announced during the E-auction including any announcement(s) on correction of and /or additions or deletions to the time of auction portal and property being offered for sale.

8. I/We confirm that the Seller and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the E-auction portal due to any unforeseen circumstances etc. before or during the auction event.

9. I/WeHere by confirm that I/we are eligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code,2016.

10. I/We hereby confirm that, in case liquidator is able to Register part of the asset, I/we cannot question either liquidator or Stakeholders Committee of Creditor members (SCC)

11. I/We hereby confirm that, in Case of any refund, no Interest shall be paid and either liquidator or Stakeholders Committee of Creditor members (SCC) are responsible and I/We cannot question the same.

(Signature with SEAL)

Name:

..... Address:

Email:..... Mobile:.....

ANNEXURE IV

Technical Terms & Conditions of E-auction sale

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E-Auction Service Provider.
2. Intending bidders have to register with the E-auction service provider.
3. Only upon verification of the Online Form and confirmation of remittance of EMD will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property.
4. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
5. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and Declaration must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person duly authorized to sign the same.
8. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or Withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
9. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest bid does not get any right to demand for acceptance of his bid.

10. After the conclusion of the E-auction, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.

11. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/power failure at the Bidder 'send. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

12. Non-participation in the bid process by the buyer will entail in forfeiture of EMD amount.

ANNEXURE V

ASSET INFORMATION SHEET

AS PROVIDED IN "SECTION-I" ABOVE

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

1. E-Auction is being held on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RE COURSE BASIS" AND THE LAND AND BUILDING UNDER REG 32(e) or 32 (f) of IBBI (LIQUIDATION PROCESS) REGULATIONS, 2016 and will be conducted "On Line". The auction will be conducted through the approved service provider M/s 4Closure, at the web portal <https://bankauctions.in>. E-Auction Process document containing E-Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available on Websites -

<https://bankauctions.in>. Interested bidders can register, bid and receive confirmation of their bid online. The requisition of additional information, if any, be sent to gonglu.liquidation@gmail.com, disclosing the identity of the Applicant.

2. The Prospective Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets, and should conduct their own due-diligence prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The CD which is available for sale as a going concern/business of the CD as a going concern, with all the existing and future encumbrances/claims/dues/demands 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 Prospective Bidders should submit the evidence for EMD deposit like UTR number along with the Request Letter for participation in E-auction, self-attested copies of (i) Proof of identity (KYC) viz. Voter ID card/Driving License/ Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) of the bidder etc., to the office of Liquidator on or before 10th APRIL 2024, 5:00PM. Scanned copies of the original of these documents can also be submitted to the EmailID of the Liquidator.

4. Name of Eligible Bidders will be identified and conveyed by the Liquidator to participate in online E-auction on the portal <https://bankauctions.in>; The User ID & Password will be provided to the Eligible Bidders after due verification of KYC of the Eligible Bidders.

5. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
6. The Liquidator has the right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
7. The E-Auction / bidding of the assets of GONGLU AGRO PRIVATE LIMITED would be conducted exactly on the schedule Date & Time as mentioned against each item by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of the respective amounts of Rs.3 lacs, Rs.1 lac and Rs. 2 lacs for the respective categories they ARE BIDDING as the “Bid Increment Amount”. The Bid Increment Amount is given in the clause I “ASSETS TO BE AUCTIONED AND RESERVE PRICES”. In case bid is placed in the last10 minutes of the closing time of the E-auction, the closing time will automatically get extended for 10 more minutes i.e with unlimited extension of 10 minutes each. Please note the e-auction can be cancelled by the liquidator at any point without assigning any reasons.
8. The EMD of unsuccessful bidders shall be refunded within thirty working days. The EMD shall not bear any interest.
9. In case of the Successful Bidders, the EMD (whether in the form of a Demand Draft or a bank transfer) may be banked or invoked. The EMD shall not bear any interest. The same shall be set off against the final payment of consideration.
10. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions. Any default in payment of balance amount by the successful bidder would entail forfeiture of EMD and other amounts deposited till the date of default and the property shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of property / amount, whatsoever.
11. 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. owing to anybody.
12. 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.
13. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder / Successful E-Auction Process Applicant ONLY and will not be issued on any other name(s).

14. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations there under.

15. In Case of any refund, no interest will be paid and either liquidator or members of Stakeholders Committee of Creditor (SCC) are responsible and buyers cannot question the same.

16. The decision of the Liquidator on declaration of Successful Bidder(s) shall be final and binding on all the Bidders.

17. Until complete payment received by the liquidator, the successful bidder(s) will not have any right on the auctioned CD or any of its properties.

Dr. S.R. SHRIRAAM SHEKHER
Liquidator
GONGLU AGRO PVT LTD (under liquidation)
IBBI/IPA-03/IP-N000144/2017-2018/11598
Chennai on 27.05.2024