

OFFICE OF THE LIQUIDATOR
M/s. DEIVAANAI SINTER METALS PRIVATE LIMITED
(In Liquidation)

Sale of Property under IBC 2016
Tender Document and Terms & Conditions

TENDER FORM FOR
LAND, BUILDING AND PLANT & MACHINERY

OFFICE OF THE LIQUIDATOR

M/s. DEIVAANAI SINTER METALS PRIVATE LIMITED (In Liquidation)

Reg. off: NO 4/1 82A SRINAGAR RAMAN NAGAR, METTUR DAM,
SALEM-TN 636403
Phone: +91 9884068292 Email: fcs.rms@gmail.com

REF. ADVERTISEMENT ISSUED IN MAKKAL KURAL (TAMIL) AND THE TRINITY MIRROR (ENGLISH) IN COIMBATORE/ DHARMAPURI EDITION (WIDELY CIRCULATED IN SALEM EDITION) ON 7th JUNE 2024 HOSTED ON THE WEBSITE OF WWW.BANKAUCTIONS.IN FOR DISPOSAL OF SECURED IMMOVABLE & MOVABLE PROPERTIES / ASSETS OWNED BY M/S. DEIVAANAI SINTER METALS PRIVATE LIMITED (IN LIQUIDATION)

CONTACT PARTICULARS

Date of release of advertisement	: 07.06.2024
Schedule of Inspection	: With prior appointment contacting Mr. C.Ramasubramaniam (Liquidator).
Last date/ time for submission of Tenders	: 20.06.2024 upto 06.00 PM
Schedule of opening of TENDERS & Auction	: 22.06.2024 between 03.00 PM and 05.00 PM
Venue for opening of TENDERS	: E-AUCTION Platform WWW.BANKAUCTIONS.IN Technical Support: Mr. Subbarao @ 08142000061
Contact Details for carrying out the inspection	: C.Ramasubramaniam, Liquidator (+91 98840 68292)

This Tender-cum-auction Document consists of the following:

- A. Copy of the advertisement
- B. Terms and Conditions
- C. Miscellaneous Terms and Conditions
- D. Tender Form

SALE NOTICE

Paper ad to be pasted here

(B) Terms and conditions of online e-auction Sale

1. LAND, BUILDING AND PLANT & MACHINERY

Asset	Reserve Price	Earnest Money Amount
LAND with Industrial sheds LAND EXTENT 2.15 ACRES Asset No.1: Survey Nos.36/4B1, Salem Main Road, Periyasathappadi Village, Mettur Taluk, Salem District – 636451. Asset No.2: Plant & Machineries ALL LYING At Factory - Survey Nos.36/4B1, Salem Main Road, Periyasathappadi Village, Mettur Taluk, Salem District – 636451.	Rs. 7,57,17,500/-	Rs. 75,71,750/-

2. The auction comprises of Single batch/Lot. The highest offer received will be declared successful.

3	Bid Increase Amount	Rs. 5 Lakhs (Rupees Five Lakhs Only)
4	Basis	“AS IS WHERE IS”, “AS IS WHAT IS” AND “WHATEVER THERE IS BASIS” as such sale is without any kind of warranties and indemnities
5	Last date for submission of tenders	20.06.2024, Thursday upto 06.00P.M.

6	How to submit the EMD & Tenders	Interested parties may participate in e-auction by sending their bids for purchasing the said assets through online mode only in the prescribed format and to be mailed to: fcs.rms@gmail.com The EMD & Tenders should be submitted up to 06.00PM on or before the last date of submission of tenders as mentioned here in above.
7	Mode of payment Of EMD/Other payments	By way of DD/NEFT/RTGS in the account of Deivaanai Sinter metals Private Limited Liquidation Account, A/c. No. 3713010521 , Bank and Branch: Central Bank of India - Mettur Branch – Salem District and IFSC Code: CBIN0282563.
8	Refund of EMD	The EMD amount of unsuccessful Bidders will be refunded within one week.
9	Adjustment of EMD	Upon confirmation of sale, the purchaser shall deposits 25% of sale price (including EMD) immediately and the balance sale consideration within 90 days of the date of such demand, provided that payment made after 30 days shall attract interest @ the rate of 12% as per Sub Regulation 12 of Regulation 1 of Schedule I of IBBI (Liquidation Process) Regulations 2016 as amended from time to time. Also if one or all the bidders after paying the EMD amount and after submitting the valid tender documents does not increase the initial bid during e auction and does not participate in the auction and thereby making the auction failure, the EMD amount paid by them will be forfeited and the same will never be refunded.
10	Forfeiture of EMD	For bidders not complying with the terms and conditions specified in the bid form downloaded from the website, the EMD amount shall be forfeited.
11	Rejection of tenders /Bids	Bids not received in the prescribed bid form or in complete in any respect or unsigned or not accompanied by DD/NEFT/RTGS for the requisite EMD, are liable to be summarily rejected at the sole discretion of LIQUIDATOR.
12	Type of offer and manner of payment	<ul style="list-style-type: none"> The successful bidder shall deposit 25% of sale consideration (including EMD), by way of a DD/NEFT/RTGS to the

		<p>Liquidator within 24 hours.</p> <ul style="list-style-type: none"> The balance amount of the sale consideration payable shall be paid by the purchaser within 90 Days from the date of E-Auction notice provided that payment made after 30 days shall attract interest @ the rate of 12% as per Sub Regulation 12 of Regulation 1 of Schedule I of IBBI (Liquidation Process) Regulations 2016 as amended from time to time.
13	Presence of bidders	<p>The bidders can participate in the e-auction from any computer or even from smart phone, in case they need any support, they can contact E-AUCTION Platform WWW.BANKAUCTIONS.IN</p> <p>Technical Support: Mr. Subbarao @ 08142000061 C.Ramasubramaniam (+91 9884068292)</p>
14	Liability of the purchaser, if any.	<ul style="list-style-type: none"> ✓ Any charges for conveyance, stamp duty, transfer fee (premium fee) and registration charges/expenses etc. as applicable shall be borne by the successful bidder only. ✓ LIQUIDATOR does not undertake any responsibility to procure/ arrange any permission/ license etc. in respect of the property offered for sale. ✓ All statutory/non-statutory dues, taxes, rates, charges and fees owing to any one, if any, shall be the responsibility of the prospective buyer (including applicable GST etc.,).
15	Disputes/Litigations	<p>In case of disputes in tender/ auction, the decision of LIQUIDATOR shall be final and binding on all and any litigation shall be subject to the jurisdiction of Chennai.</p>
16	Inspection of assets	<p>The interested parties are advised to submit their tenders after inspection of assets. The prospective bidder shall visit/ inspect the properties at their own costs as per the schedule specified in sale notice.</p> <p>The interested parties / bidders may coordinate with C. Ramasubramaniam, Liquidator (+91 9884068292) for inspection.</p>

17	Miscellaneous	<p>Tenders with conditional offer will be treated as invalid. Correspondence about any change/modification in the offer after submission of tender will not be entertained.</p> <p>If such tenderer wishes to give a fresh offer for a property before the last date prescribed for submission of the tender in the concerned advertisement, he may file a fresh tender with appropriate Earnest Money Deposit, that too with prior permission from the Liquidator.</p>
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OTHER CONDITIONS:

18. The interested purchaser(s) shall themselves satisfy about the right and title of the property/properties from the concerned authorities and no claim shall be entertained by the Liquidator in this regard after the auction.
19. The intending bidder may please see details of the terms and conditions mentioned in the tender document available on the website: www.bankauctions.in. The same is also available at office of the LIQUIDATOR.
20. No Offers/bids below reserve price shall be entertained.
21. The auction will be conducted under the supervision of the Liquidator.
22. The bidder may also take a printout of the Tender Form duly signed and mail to the OFFICE OF THE LIQUIDATOR.
23. In case any offer is received within the last 5 minutes of closure time, the bidding time will be extended automatically by another 5 minutes and if no higher bid is received within the extended 5 minutes, the auction will automatically get closed at the extended 5 minutes.
24. The advertisement is valid for 90 days from the date of advertisement. Tenders for properties left unsold in the first round of auction, will be accepted and auction held again as specified in sale advertisement.
25. Particulars of the property / assets (viz. extent & measurements) specified in the e-auction sale notice has been stated to the best of information of the Liquidator and the Liquidator shall not be answerable for any error, misstatement or omission. Actual extant & dimensions may differ.

26. Auction/bidding shall only be through "online electronic mode" through the website www.bankauctions.in provided by the service provider **M/s. 4CLOSURE** who shall arrange and co-ordinate the entire process of auction through the e-auction platform.
27. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Bank/service provider shall not be held responsible for the Internet connectivity, network problems, system crash down, power failure etc.
28. For participating in e-auction sale, the Intending bidders should register their details with the service provider **M/s. 4CLOSURE** well In advance and shall get the user id and password. Intending bidders are advised to change only the password immediately upon receiving it from the service provider.
29. After expiry of the last date of submission of bids with EMD, Liquidator shall examine the bids received by him and confirm the details of the qualified bidders (who has quoted their bids over and above the reserve price and paid the specified EMD with the Bank) to the service provider **M/s. 4CLOSURE** to enable them to allow only those bidders to participate in the online inter se bidding /auction proceedings and the date and time mentioned in E-Auction Sale Notice.
30. Inter-se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of inter-se bidding, there will be unlimited extension of "5" minutes each, i.e. the end time of e- auction shall be automatically extended by 5 Minutes each time if bid is made within 5 minutes from the last extension.
31. Bids once made shall not be cancelled or withdrawn. All bids made from the user id given to bidder by the service provider will be deemed to have been made by him alone.
32. Municipal / Panchayat Taxes, Electricity dues (if any) has to be paid by the successful bidder before issuance of the sale certificate. Bids shall be made taking into consideration of all the outstanding statutory dues, if any, pertaining to the property.
33. Sale Certificate will be issued by the Liquidator in favor of the successful

bidder only upon deposit of entire purchase price/ bid amount and furnishing the necessary proof/s in respect of payment of all taxes / charges. Necessary registration should be made at the Sub Registrar office and the stamp duty @11% as per Tamil Nadu Registration Act should be borne by the buyer of the Property.

34. Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges shall be borne by the auction purchaser.
35. Applicable GST or any other indirect tax levies as may be applicable needs to be paid extra (beyond the bid value). The prices quoted in bid are net of any taxes and levies. All applicable taxes are to be borne by the bidders.
36. The Liquidator may postpone / cancel the E-Auction Sale proceedings without assigning any reason whatsoever. In case the E-Auction Sale scheduled is postponed to a later date before 30 days from the scheduled date of sale, it will be displayed on the website of the service provider.
37. The decision of the Liquidator is final, binding and unquestionable.
38. All bidders who submitted the bids shall be deemed to have read and understood the terms and conditions of the E-Auction Sale displayed and be bound by them.

For further details please contact on Phone No. +91 9884068292 (C.Ramasubramaniam-Liquidator during office hours between 10 am and 6 pm on any working day. (Monday to Saturday)

LIQUIDATOR

(D) TENDER FORM

To,

The Liquidator

M/s.Deivaanai Sinter Metals Private Limited (in Liquidation)

'RAJI' 3B1, 3rd floor, Gaiety Palace, No. 1L, Blackers Road,

Mount Road, Chennai – 600002



REF. ADVERTISEMENT ISSUED IN MAKKAL KURAL (TAMIL) AND TRINITY MIRROR (ENGLISH) IN COIMBATORE/ DHARMAPURI EDITION ON 7TH JUNE 2024 HOSTED ON THE WEBSITE OF WWW.BANKAUCTIONS.IN FOR DISPOSAL OF SECURED IMMOVABLE & MOVABLE PROPERTIES/ASSETS OWNED BY M/s. DEIVAANAI SINTER METALS PRIVATE LIMITED (IN LIQUIDATION)

Tender for:	
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I/We, the tenderer/ s, do hereby state that, I / we have read the Tender Document and the terms and conditions of tender and the above advertisement and understood them fully. I / We, hereby unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the assets as appearing in the Tender Document is as under:

1	(a)	Full Name of the Tenderer with Telephone Nos. Mobile Number	
	(b)	Address of the Tenderer along with the address proof	
	(i)	Office	
	(ii)	Residence	
	(iii)	Identify Proof (self-attested)	
	(i)	Pan Card*	
	(ii)	Aadhaar Card*	
	(iii)	Passport [§]	

		(iv)	Voter ID Card	
		(v)	Driving License	
		*	Compulsory for Indians	
		\$	Compulsory for NRIs	
2.	Constitution (Sole Proprietary/Partnership/Company) (in case of company/firm, also give names of Directors / partners/phone numbers)			
3	Details of EMD			
	(i)	Mode of Payment		DD/RTGS/NEFT
	(ii)	DD No / UTR No. in case of RTGS / NEFT		
	(iii)	Date		
	(iv)	Bank & Branch Name		
	(v)	Amount deposited		

1. I/We further declare that I/We intend to purchase the above referred assets from the Liquidator for our own use / business and that the information revealed by me/us in this **Tender Form** is true and correct to the best of my/our knowledge and belief.
2. I/We certify that I/We am/are not disqualified under Sec.35 of IBC 2016, and I/we am/are eligible to be a Resolution Applicant, under Sec.29 of IBC, 2016.
3. I/We agree if any of the statement / information revealed by me/us is found in correct, my/our tender is liable to be cancelled and, in such case, the Earnest Money Deposit paid by me/us is liable to be forfeited by the LIQUIDATOR and the LIQUIDATOR is 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 tender for purchase of a property is accepted by the LIQUIDATOR if I/We fail to accept the terms and conditions of the offer letter or am/are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or fail to fulfill any/all the terms and conditions of the tender and offer letter, the Earnest Money Deposit paid by me/us along with the tender is liable to be forfeited by the LIQUIDATOR and that the LIQUIDATOR has also a right to proceed against me/us for specific performance of the contract.
5. I/We will not claim any interest till three months from the date of submission of offer in case the process of sale is delayed for any reason.
6. The general terms and conditions of sale are received and acceptable to me/us.

Signature of the tenderer (M/s.

[Rubber stamp of the company / firm]

- Enclosures**
- (i) DD/Pay Order No. _____ dated: _____
 - (ii) Drawn on Bank _____ Payable at _____
 - (iii) Address Proof: _____
 - (iv) A copy of the e-auction document duly signed by the tenderer on every page.

**RESTRICTIONS ON PERSONS /CORPORATES FROM PURCHASING
ASSETS SOLD UNDER THE INSOLVENCY AND BANKRUPTCY CODE,
2016 (IBC)**

Proviso to Section35(1)(f) of the principal Act :—

"Provided that the liquidator shall not sell the immovable and movable property or actionable claims of the corporate debtor in liquidation to any person who is not eligible to be a resolution applicant."

Section 29A of the principal Act :—

Persons not eligible to be resolution applicant.

29A. *A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—*

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

Provided that *the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan:*

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the 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 resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

- (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 other 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;

- (e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;*
- (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:
Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;*
- (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 resolution applicant; or*
- (ii) 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*
- (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 Explanation I shall apply to a resolution applicant 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 Organisation 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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*

- (e) an Alternate Investment Fund registered with the Securities and Exchange Board of India;*
- (f) such categories of persons as may be notified by the Central Government.*