

E – AUCTION PROCESS DOCUMENT
On Standalone basis and assets on slump sale basis
As per Regulation 32(a), 32(b) & 37A of IBBI (Liquidation Process) Regulation 2016
EAP INFRASTRUCTURES PRIVATE LIMITED
(In Liquidation)

Invitation of bids through e-action for sale of **EAP INFRASTRUCTURES PRIVATE LIMITED** (in liquidation) for selling the assets, pursuant to the order for Liquidation in terms of the Insolvency and Bankruptcy Code, 2016 (IBC) by the Hon'ble Adjudicating Authority (National Company Law Tribunal), Chennai Bench, vide order dated 23rd November, 2022 in IA/IBC/899/CHE/2022 in IBA/1064/2019.

S. No	PARTICULARS	DETAILS
1	Date of Publication of Sale Notice and E-auction Process Document	06-07-2024
2	Last date of Submission of eligibility documents by prospective bidder (at least fourteen days from issue of public notice)	20-07-2024 upto 04:00 pm
3	Declaration of Qualified Bidder	22-07-2024
4	Inspection or due diligence of assets under auction, from the date of declaration of qualified bidder (at least 7 days from the date of declaration of qualified bidder)	22-07-2024 to 29-07-2024
5	Qualified bidder in an auction process shall submit earnest money deposit on and before.	31-07-2024 within 5:00 pm
6	Date and Time of Auction	02-08-2024 For All Blocks: 11:30 am to 02:30 pm (Unlimited Extension of 5 Min Each)
7	Address and email of liquidator	F4&F5, First Floor, No.333/17, SVP Salma Arcade Complex, Arcot Road, Kodambakkam, Chennai - 600 024, Tamil Nadu. Email: liquidatoreap@gmail.com

Issued by:

Chandrasekhar Sagutoor

Liquidator in the matter of M/s.EAP INFRASTRUCTURES PRIVATE LIMITED

IBBI Regn.No: IBBI/IPA-001/IP-P00960/2017-18/11581

CIN: U45205TN2011PTC081758

Registered Address: - #92, K Block, Palm Riviera, Thirumudivakkam Main Road, Thirumudivakkam, Chennai-600132, Tamil Nadu.

Liquidator's Registered Address: - F4&F5, First Floor, No.333/17, SVP Salma Arcade Complex, Arcot Road, Kodambakkam, Chennai - 600 024, Tamil Nadu.

Contact: 9500159376; Email: liquidatoreap@gmail.com

Date: 6th July 2024

TO ALL PROSPECTIVE BIDDERS

Terms and conditions, Timelines, Bid Application Form, Undertaking and other documents required for participating in the electronic auction for purchase of **EAP INFRASTRUCTURES PRIVATE LIMITED (in liquidation) for selling the assets** are provided in the E-Auction Process Document. The said E- Auction Process Document is non-transferable and not an Offer Document.

The details for the e-auction process are also available on the website <https://bankauctions.in>

Bidders desirous to submit bid, must submit the same on E-Auction Portal <https://bankauctions.in>.

The documents for the bid have to be submitted electronically to email id of the liquidator and also hard copy of all the documents as per this process document shall be submitted at the Liquidator's office either through speed post or in person within the time line mentioned in this process document.

Liquidator's Registered Address: - F4&F5, First Floor, No.333/17, SVP Salma Arcade Complex, Arcot Road, Kodambakkam, Chennai - 600 024, Tamil Nadu

Email: liquidatoreap@gmail.com

Contact No – Mob +91 9500159376

Registered Office of the Corporate Debtor:- #92, K Block, Palm Riviera, Thirumudivakkam Main Road, Thirumudivakkam, Chennai-600132, Tamil Nadu.

Date and Time of Auction: 2nd August 2024, 11:30 AM 02:30 PM (Unlimited Extension of 5 Min Each)

Block No.	Description of Assets	Reserve Price	EMD	Bid Incremental Value
A	Maxi Truck, Mini Truck & Mini Excavator on slump sale. (The assets are in scrap stage)	Rs.3.5 lakhs	Rs.35000/- by 31 st July 2024 within 05 pm.	Rs.5,000
B	Sale of 43,83,000 (Nos) of Equity Shares in Amar Prakaash Developers Pvt Ltd @Rs.10/- par value per each share. (The Company is in CIRP)	Rs.18 lakhs	Rs.1.80 lakhs by 31 st July 2024 within 05 pm.	Rs.25,000
C	Sale of 3,00,000 (Nos) of Equity Shares in Guru Info Solutions Pvt Ltd @Rs.10/- par value per each share.	Rs.27 lakhs	Rs.2.70 lakhs by 31 st July 2024 within 05 pm.	Rs.25,000
D	Assignment of underlying proceedings with IA(I.B.C)/795/CHE/2022 u/s 66 of the IBC, 2016 (Application filed for Rs. 39.91 Crore)	Rs.35 Lakhs	Rs.3 lakhs by 31 st July 2024 within 05 pm.	Rs.50,000
E	Assignment of underlying proceedings with IA(I.B.C)/898/CHE/2022 u/s 45 of the IBC, 2016 (Application filed for Rs. 2.31 Crore)	Rs.200 Lakhs	Rs.20 lakhs by 31 st July 2024 within 05 pm.	Rs.1,00,000
F	Assignment of underlying proceedings with IA(I.B.C)/855/CHE/2022 u/s 43 of the IBC, 2016 (Application filed for Rs. 3.73 Crore)	Rs.300 Lakhs	Rs.30 lakhs by 31 st July 2024 within 05 pm.	Rs.1,00,000

DISCLAIMER

- a. *This E-Auction Process Document (“**Process Document**”) is issued by Mr. Chandrasekhar Sagutoor, Liquidator appointed by Hon’ble NCLT, Chennai Bench, in the matter of EAP INFRASTRUCTURES PRIVATE LIMITED (in liquidation) for general information purposes only without regard to any specific objectives, suitability, financial situations and needs of any particular person. This document does not constitute or form part of and should not be construed as an offer for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering Document or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. This document is personal and specific to each bidder and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.*
- b. *The purpose of this Process Document is to provide the interested bidder, the lay out of the process for submitting the E- Auction Bids for the assets of EAP INFRASTRUCTURES PRIVATE LIMITED (in liquidation) (“**Company**” or “**Corporate Debtor**”) to be sold on **standalone basis** and the **assets on slump sale** as per the provisions of Regulation 32 (a), 32 (b) and 37A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Regulations**”).*
- c. *All information or documents disclosed by the Liquidator as part of the Liquidation Process has been prepared on the basis of information disclosed and shared by the Corporate Debtor, and representations made by its suspended Board of Directors. Recipients of the data / information are suggested to exercise their own judgment and verify facts and information before taking any decision based on this document.*
- d. *This Process Document has not been approved and will or may not be filed, registered or reviewed or approved by any statutory or regulatory authority in India. This document does not claim to be comprehensive, it may not be all inclusive and/or may not contain all of the information that the recipient may consider material. The recipient acknowledges that it will be solely responsible for its conduct of its own due diligence, assessment of the market and the market position of the Corporate Debtor and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor and arriving at its own judgment for submitting its bid pursuant to this process*
- e. *The Process Document and information contained herein or disclosed should not be reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator or otherwise required by any law for the time being in force. Neither the Liquidator, or his team, Associates, consultants, Stakeholders of the Corporate Debtor etc. shall be liable for any loss and/or damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this Process Document, including for the E- Auction Participant not being selected as a Successful*

Auction Participant or on account of any decision taken by the Liquidator.

- f. Further, apart from the provisions set out in the Process Document, the E-Auction process applicant shall be responsible for fully satisfying the requirements and provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”) and of the Liquidation Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory approvals. It is to be noted that by procuring a copy of the Process Document, the recipient accepts the terms of this disclaimer, which forms an integral part of the Process Document including all the other terms and conditions of the Process Document. Under no circumstances, the E-Auction Participant shall make any contact, direct or indirect, by any mode whatsoever, with the Company or its past employees, consultants etc. until the Liquidator gives his prior written permission.*
- g. The assets / all the blocks of the Corporate Debtor is proposed to be sold on “as is whereis, as is what is, whatever there is basis and without recourse basis”. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable assets of the Corporate Debtor. As on the date of completion of sale, all local taxes, GST / electricity / water charges/ stamp duty /any statutory or other dues etc., in respect of the relevant asset should be ascertained by the Bidder on its own and would be borne by the Successful Bidder.*
- h. 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, cost related to physical verification/site visit of the assets of the Corporate Debtor or any other costs incurred in connection with or relating to its bid.*
- i. Information provided in the Process 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/Corporate Debtor accepts no liability or responsibility for the same.*
- j. The bidders are prohibited from giving or offering any gift bribe or inducement and any attempt to any such act on behalf of the bidders towards the Liquidator or any of their respective advisors, affiliates, directors, employees, agents or representatives for showing any favour in relation to this document or the process set out herein, shall render the bidder to such liability and penalty as applicable under the law including but not limited to immediate disqualification and exclusion from the process contemplated hereunder. Neither the information in this document nor any other written or oral information provided by the Liquidator or any of their respective advisors, consultants and the employees is intended to form the basis of or the inducement for submissions of any bid by any bidders.*
- k. This Process Document and information/data shared by the Liquidator contains confidential, proprietary and/or legally privileged information and must be kept confidential by the*

recipient. By accepting a copy of this document, the recipient accepts the terms of this document. The recipients should not use this document, any other document annexed herewith and/or otherwise provided, for any other purpose other than for the purpose of participation and submission of the Bid (defined below).

- l. While the data / information provided in this Process Document or provided otherwise, has been prepared and provided in good faith, the Liquidator and its Representatives shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of the same, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of this Process Document and information provided, even if any loss or damage is caused by any actor omission on his part. Acceptance of the document by the recipient shall be deemed to be an unconditional acknowledgement by the recipient that the Corporate Debtor, the Liquidator / its authorized Representative and all their professional advisors do not accept any responsibility or liability for any information of these documents.*
- m. This E -Auction Process Document and information contained herein or disclosed pursuant to the terms of this E -Auction Process Document or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking /sending /despatching /transmitting this E-Auction Process Document in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this E -Auction Process Document comes should inform themselves about, and observe, any such restrictions.*
- n. The Liquidator, makes no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this E-Auction Process Document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the E-Auction Process Document and any assessment, assumption, statement or information contained therein or deemed to form part of this E-Auction Process Document or arising in any way from participation in this auction process.*
- o. The Liquidator has no responsibility towards the authenticity of the trademark registration of the brand / trade name, if any. This E-Auction Process Document does not constitute advice and the Liquidator should not be held responsible for any sort of claim on the name EAP INFRASTRUCTURES PRIVATE LIMITED by any constitution / party. The Liquidator hereby excludes any warranty, express or implied by any party, on the name EAP INFRASTRUCTURES PRIVATE LIMITED. No responsibility is taken by the Liquidator regarding any implications of the future usage of the name EAP INFRASTRUCTURES PRIVATE LIMITED.*
- p. The Liquidator also accepts no liability of any nature whatsoever and howsoever caused arising from reliance of any Bidder upon the statements contained in this E-Auction Process Document.*
- q. Upon request, the recipient or where Recipient who decides not to pursue his matter will return and/or destroy promptly all material received from the Corporate Debtor and/ or the Liquidator or by on behalf of them, including without limitation, this document, under intimation to the Liquidator.*

- r. *The benefit of all disclaimers, confirmations, acceptances and representations made or accepted by the recipient in this Document shall accrue to the benefit of the Liquidator, Company and othersuch persons assisting the company in relation to its Liquidation Process.*
- s. *Nothing contained in this Process Document shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder(s) from compliance with the Code, any other law in force, and/or any instrument having the force of law, as may be applicable to them. The Bidders (s) shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements. The laws of the Republic of India are applicable to this Process Document.*
- t. *This disclaimer applies to this Process document and any information disclosed or otherwise by the Liquidator or advisors/representatives of Liquidator. **It is clarified as a matter of clarity it is to be noted that only Bidders(s) eligible under section 29A of the Code can only submit Bid pursuant to and subject to the terms and conditions of this Document.***

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A. IMPORTANT INFORMATION AND DISCLAIMER TO BE READ BEFORE BIDDING

- 1) This E-Auction Process Document has been issued with the intent to carry out e-auction ('E-Auction') for sale of assets of **EAP INFRASTRUCTURES PRIVATE LIMITED (in liquidation) on standalone basis and the assets on slump sale basis** under the provisions of the Insolvency and Bankruptcy Code (IBC), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations).
- 2) All the information provided in this E-Auction Process Document shall be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this E- Auction Process Document, the IBC or the Liquidation Process Regulations, the provisions of the IBC will prevail and if the related information is not there in the IBC, the Liquidation Process Regulations shall prevail.
- 3) The information contained in this E-Auction Process Document or subsequently provided to Bidder(s), whether verbally or in documentary or in any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions set out in this E-Auction Process Document.
- 4) This E-Auction Process Document is neither an agreement nor an offer by the Liquidator to the prospective Bidders or any other person. The purpose of this E-Auction Process Document is to provide interested bidders with information that may be useful to them in making their bids pursuant to this E-Auction Process Document. The assumptions, assessments, statements and information contained in the E-Auction Process Document may not be complete, accurate, adequate or correct. Each Bidder shall, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this E-Auction Process Document and obtain independent advice from appropriate sources.
- 5) The Liquidator may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Document. It is the onus of the interested parties to update themselves in respect of the amendments etc., if made by the Liquidator who shall not be bound to communicate any such amendments etc. to any person/ entity/ associations of persons etc. whosoever.
- 6) Issuance of this E-Auction Process Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the Sale of the Company's assets and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
- 7) By acceptance of this E -Auction Process Document and submission of the Bid (defined herein after in the document), the Interested Bidder(s) shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator and / or his professional advisors. The submission of the Bid means and implies that the Interested Bidder has read carefully and unconditionally and irrevocably agreed to and accepted all the terms and conditions laid herein. This document has not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or any other jurisdiction.
- 8) The Bidder shall note that the promoters and erstwhile directors of the Corporate Debtor has not handed over the physical possession of the assets of the company, the corporate debtor's financials have not been audited since FY2019. The Liquidator filed / may proceed to file non-cooperation application against the promoters and erstwhile directors for physical possession and submission of pending

balance sheets of the corporate debtor.

- 9) Each Bidder shall bear all its costs and charges associated with or relating to the preparation and submission of its bid and/ or participation in the e-auction, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.
- 10) M/s 4 Closure via website <https://bankauctions.in>. (E- Auction Service Provider) has been appointed as the E- Auction Service Provider. The sale of the assets of the Corporate Debtor on standalone basis and the assets on slump sale basis shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an e auction platform provided on the website portal of the E-Auction Service Provider (Platform). Other details with respect to the e-auction are as follows:

Type of Bid E-Auction

Date of Auction 2nd August 2024

For All Blocks : 11:30 am to 02:30 pm

Seller Mr. Chandrasekhar Sagutoor (Liquidator of EAP INFRASTRUCTURES PRIVATE LIMITED)

Website of E –Auction service provider <https://bankauctions.in>.

Service Provider M/s 4 Closure
Contact Person: **Mr. M.Dinesh**
Mobile: +91 8142000735 & 8142000066
E-Mail: dinesh@bankauctions.in & info@bankauctions.in

Annexures (Format) **Annexure 1** – Notarized Affidavit
Annexure 2 – Bid Application form
Annexure 3 – Declaration by the bidder
Annexure 4 – Copy of resolution passed by the board of directors of the Interested Bidder
Annexure 5 – Confidentiality Undertaking
Annexure -6 – Detailed list of Assets
Annexure-7- Application for payment of Earnest Money Deposit

Special Instructions This bidding is a serious matter and last-minute bidding may lead to lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

- 11) All terms and conditions with respect to the sale of the assets of the Company shall be governed by the directions of the Liquidator, Hon'ble NCLT and in accordance with the provisions of applicable laws. As mandated by the Hon'ble 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 in compliance of provisions of IBC, so as to enable the sale of the Assets.
- 12) The Annexures to this E-Auction Process Document shall form an integral part hereof and this E-Auction Process Document shall always be read in conjunction with the Annexures hereto.

- 13) Under no circumstances shall the Auction Participant or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents or suppliers of the Company until the Liquidator gives permission to do so in writing.
- 14) This E-Auction Process Document is neither transferable nor assignable.
- 15) Applicable GST has to be paid by the successful bidders on the respective Blocks on the amount of successful bid. In other words the bid amount in full has to be paid to the Liquidator and any GST on such amount shall be paid by the successful bidder. The sale will be final only when the successful bidder pays the respective GST amount along with the successful bid amount. The proof of such payment shall be submitted to the liquidator within the timelines mentioned in the e auction process document.
- 16) Applicable stamp charges, registration fees, expenses, assignment charges etc if any have to be borne by the successful bidder. The bid amount of successful bidder is exclusively for the liquidation estate and liquidator shall not incur any expenses from the bid amount towards transfer/sale/registration/stamp duties etc on effecting such sale in favour of the successful bidder.

B. DEFINITIONS

“Adjudicating Authority” or **“NCLT”** shall mean the Hon’ble National Company Law Tribunal, Chennai Bench.

“Affiliate” in relation to a Person,

- (a) being a corporate entity, or limited liability partnership shall mean any entity or Person, which Controls, or is Controlled by, or is under the common Control as such Person;
- (b) being an individual shall mean any relative (as defined under the Companies Act, 2013) of such individual or any other Person which is Controlled by such individual;
- (c) being a partnership firm, shall mean the partners of such partnership firm or the relatives (as defined under the Companies Act, 2013) of such partners (if any individual) or any other Person which is Controlled by such firm or the partners;

“Agency” or **“Service Provider”** or **“M/s 4 Closure”** or **“E-Auction Service Provider”** shall mean M/S. 4 Closure having its office at 605A, 6th Floor, Mytrivanam, Ameerpet, Hyderabad-500038, India.

“Applicable Laws” means, all applicable laws, 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, 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, Income Tax Act, 1961 whether in effect as of the date of this E-Auction Process Document or thereafter and each as amended from time to time;

“Assets” means the assets of the company as specified in Point E of this E-Auction Process Document;

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

“Bid” means, any bid submitted by the Bidders as required in terms of this E-Auction Process Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

“Bid Incremental value” shall mean the minimum amount over and above the last highest bid amount by which any participating Qualified Bidder will be required to increase the next bid on the auction portal;

“Company” shall mean EAP INFRASTRUCTURES PRIVATE LIMITED
(In Liquidation);

“Conflict of Interest” shall mean an event or circumstance, determined at the discretion of the Liquidator, where bidder(s) is found to be in a position to have access to information about, or influence the Bid of another Bidder(s) pursuant to a relationship (excluding, and to the extent of, any commercial relationship which may be existing between the Bidders (s) and the Corporate Debtor pursuant to the ordinary course of business of the Bidder(s) or the Corporate Debtor) with the Corporate Debtor, Affiliates of the Corporate Debtor, directly or indirectly, or by any other means including colluding with other bidders (s), the

Corporate Debtor, or Affiliates of the Corporate Debtor.

“Control” together with its grammatical variations, when used with respect to any Person shall mean the power to direct the management and policies of a Person, directly or indirectly, whether through the ownership of voting securities, shareholders’ agreements, voting agreements, by contract or otherwise; provided that, in any event: (i) the direct or indirect ownership of more than 26% (twenty six per-cent) of the voting securities of a Person; or (ii) the right to appoint and/or remove the majority of the members of the board of directors or other governing body of a Person, shall be deemed to constitute Control of such Person;

“Corporate Debtor” shall mean EAP INFRASTRUCTURES PRIVATE LIMITED (‘in liquidation’) a Company incorporated under the Companies Act, 1956 (undergoing liquidation process) having its registered office at #92, K Block, Palm Riviera, Thirumudivakkam Main Road, Thirumudivakkam, Chennai-600132, Tamil Nadu.

“E-Auction Process Document” means this document including all the annexures hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms thereof.

“Eligible Bidder(s)” shall mean Bidder(s) who are eligible in terms of this E-Auction Process Document, provisions of IBC and provisions of the Liquidation Process Regulations;

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

“Interested Bidder” shall mean any person or persons who have submitted the Request Letter for Participation along with signed Bid Form, notarized affidavit, signed Declaration, requisite Earnest Money and other necessary documents to complete the eligibility check formalities to the satisfaction of the Liquidator.

“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 of the Company in accordance with section 34 of the IBC;

“Person” shall mean an individual, a partnership firm, an association, a corporation, a limited company, a private limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;

“Qualified Bidder(s)” shall mean a Bidder whose bid fulfils the eligibility criteria listed out in the E-Auction Process Document and as declared by the Liquidator.

“Reserve Price” shall mean the minimum price at which a bid will be accepted on the auction portal from a participating qualified bidder.

“Successful Bidder” or **“Successful Auction Participant”** shall mean the Qualified Bidder whose bid is approved and who is declared as such by the Liquidator at the end of the determined auction process;

Capitalized/Highlighted terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC and the regulations thereunder.

C. INTRODUCTION

1. The Company EAP INFRASTRUCTURES PRIVATE LIMITED (in liquidation) (CIN - U45205TN2011PTC081758) having its registered office at #92, K Block, Palm Riviera, Thirumudivakkam Main Road, Thirumudivakkam, Chennai-600132, Tamil Nadu, (hereinafter referred as “Corporate Debtor”) underwent into the Corporate Insolvency Resolution Process pursuant to order no. IBA/1064/2019 dated 2nd September, 2021, passed by the Hon’ble NCLT, Chennai Bench (“Admission Order”), wherein, Mr. Radhakrishnan Sureshkumar appointed as Interim Resolution Professional. In the Second Meeting of the Committee of Creditors Mr. Chandrasekhar Sagutoor, was appointed as the Resolution Professional of the Corporate Debtor. His appointment was approved by the Hon’ble NCLT, Chennai Bench vide order dated 5th April, 2022.
2. The Liquidation Process of the Corporate Debtor was initiated under the provisions of the IBC and the Liquidation Process Regulations by virtue of an order of the Hon’ble NCLT, Chennai Bench in IA/IBC/899/CHE/2022 in IBA/1064/2019 with effect from 23rd November, 2022. In terms of the said order, Mr. Chandrasekhar Sagutoor, Insolvency Professional having IBBI Registration Number as IBBI/IPA-001/IP-P00960/2017-18/11581, has been appointed as the Liquidator of the Corporate Debtor.
3. It is the endeavour of the Liquidator to sell the assets and properties as incorporated in the Asset Memorandum relating to the Company prepared under Regulation 34 of the IBBI (Liquidation Process) Regulations, 2016 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, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
4. The E-Auction would be conducted in the manner specified in the Regulation 33 read with the Schedule I – Mode of Sale of the Liquidation Regulations any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this Process Document.
5. The E-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Regulations, as the case maybe.

D. OVERVIEW OF THE COMPANY

Brief Background:

- ❖ EAP Infrastructures Private Limited (“the Corporate Debtor”/ “CD”) was incorporated as a Private Limited Company on 2nd August 2011 under the Companies Act, 1956. It is classified as a Non-Government Company limited by Shares and having its Registered Office at #92, K Block, Palm Riviera, Thirumudivakkam Main Road, Thirumudivakkam, Chennai, Kancheepuram Dist, PIN: 600132, Tamil Nadu. It is registered with Registrar of Companies, Chennai. Company’s authorized capital stands as per MCA data base as Rs.5 Crore, Paid-up capital of the Company stands as per MCA data base as Rs.2,86,75,000/- from the latest audited balance sheet as at 31st March 2018. The main objective of the company was construction and at present the company does not have any line of activity. The balance sheets have not been audited by the corporate debtor since FY2019 onwards and the liquidator was then RP had filed non-cooperation application u/s.19 (2) of the Code against the promoters and erstwhile directors of the Corporate Debtor before the Adjudicating Authority and the same is still pending for adjudication.
- ❖ The Corporate Debtor was into construction of residential buildings and mainly acting as construction contractor for the builder M/s.Amar Prakaash Developers Pvt Ltd, which was also a company under the same management of the corporate debtor.
- ❖ The Corporate Debtor has invested Rs.10,76,09,000/- in Equity Shares 43,83,000 nos each Rs.10/- par value holding 15.37% of equity shareholdings in M/s.Amar Prakaash Developers Pvt Ltd. The Investee company has not provided the latest balance sheets to the RP / now to the liquidator. However the networth of the investee company as per the latest available balance sheet as of 31st March 2019 is Rs.142.47 Crore. However, the investee company is at present under CIRP.
- ❖ The Corporate Debtor has also invested Rs.30,00,000/- in Equity Shares 3,00,000 nos each Rs.10/- par value holding 2.48% of equity shareholdings in M/s.Guru Info Solutions Pvt Ltd. The Investee company has not provided the latest balance sheets to the RP / now to the liquidator.
- ❖ The Corporate Debtor had land parcel of 1.67 Acres at Pazhanthandalam village and the said land was shown as sold in the books of corporate debtor within the look back period from the CIRP commencement date and the said land was accounted as sold based on the PoA issued, and the then RP found that the said land is still in the name of the corporate debtor and the RP has cancelled the said PoA duly intimating the POA holder and also the concerned Sub-Registrar office, Padappai and the same was recorded in the SRO office. However the then RP filed avoidance transaction u/s.43 before the AA and the same is pending for adjudication. As the land parcel is still in the name of the corporate debtor the said land was included in the valuation reports valued by registered valuers during CIRP. Hence the same has been added in the Asset Memorandum and also in the auction sale on standalone basis subject to Adjudicating Authority’s directions.
- ❖ The Corporate Insolvency Resolution Process (CIRP) of M/s. EAP Infrastructures Private Limited commenced on 2nd September, 2021 vide order no. IBA/1064/2019 by the Hon’ble National Company Law Tribunal, Division Bench-I, Chennai (“NCLT” / “AA”) under the provisions of Insolvency and Bankruptcy Code, 2016 (“IBC”) wherein Mr. Radhakrishnan Sureshkumar was appointed as the Interim Resolution Professional (“IRP”), Thereafter, the Committee of Creditors (“CoC”) in their Second CoC meeting approved Mr.Chandrasekhar Sagutoor as the Resolution Professional (“RP”) and on 5th April, 2022 the Hon’ble NCLT, Chennai confirmed Mr.Chandrasekhar Sagutoor as the RP vide order IA/262(CHE)/2022 in IBA/1064/2019 dated 5th

April 2022. Since CIRP, the erstwhile directors have not handed over the physical possession of the properties of the corporate debtor. The then RP has moved non-cooperation application against the promoters and erstwhile directors of the corporate debtor before the Hon'ble NCLT, Chennai for obtaining physical possession of the assets of the corporate debtor. The corporate debtor not in operations since FY2020 and the corporate debtor has land, vehicles and minor assets at two locations in Tamil Nadu. As there has been paucity of time, the CoC decided to liquidate the Corporate Debtor and the Hon'ble NCLT, Chennai has ordered the corporate debtor into the liquidation process on 23rd November 2022. The RP had filed avoidable transactions during CIRP under sections 43, 45, 66 of the Code also filed section 14 application during CIRP, all are pending before AA.

- ❖ Liquidation has commenced in the matter of M/s. EAP INFRASTRUCTURES PRIVATE LIMITED (Corporate Debtor) under the provisions of Insolvency and Bankruptcy Code, 2016 (“Code”/”IBC”) by an order of National Company Law Tribunal (“NCLT”), Division Bench -1, Chennai with effect from 23rd November 2022 vide Hon'ble NCLT order IA/IBC/899/CHE/2022 in IBA/1064/2019 dated 23rd November 2022. The Hon'ble NCLT has appointed me Chandrasekhar Sagutoor having IBBI Registration Number IBBI/IPA-001/IP-P00960/2017-2018/11581 on 23rd November 2022 as the “Liquidator” under section 34 of the Code. However the liquidation order was received by the liquidator on 7th December 2022. The Liquidator invites bids through this present e-auction for sale of assets of the Corporate Debtor.
- ❖ The Corporate Debtor has Authorized Share Capital of Rs. 5,00,00,000/- and paid up share capital of Rs. 2,86,75,000/-. This is as per records from Audited Financial Statements as on 31st March, 2018.
- ❖ The Company has not provided audited / unaudited balance sheets after FY2018 until CIRP initiation date ie.till 2nd September 2021. To the knowledge of the RP and the Liquidator, there was no transaction in the business of the CD during period from the CIRP commencement date to the liquidation commencement date apart from the CIRP expenses and liquidation expenses. The corporate debtor did not have any workman/employee as on CIRP initiation date and also as on liquidation commencement date. Therefore, the intended bidder/s shall exercise due diligence while relying upon the said information/ figures.
- ❖ The Intended Bidders shall note that as it appears in the audited balance sheet as on 31st March, 2018, there was an inventory of Rs.32.03 Crore and there has been no inventory available as per the valuation reports submitted during CIRP as on CIRP commencement date.
- ❖ As gathered from the audited financial statement for the year ended 31st March, 2018, the corporate debtor had availed vehicle and equipment finance from Indian Overseas Bank, Karur Vysya Bank and Axis Bank Ltd. Also the corporate debtor has provided the concerned assets as hypothecated security. There are three secured financial creditor's claim received during the liquidation process of the corporate debtor and the assets of the corporate debtor are under security interest created in favour of the secured lender ie.Indian Overseas Bank, Karur Vysya Bank and Axis Bank and all three secured lenders have relinquished their security interest during liquidation process.
- ❖ The Reserve Price fixed and mentioned hereinabove for sale of the assets of the company by considering the assets available in the name of the corporate debtor as of now. The assets now proposed to be auctions not under avoidable transactions. The liquidator shall make arrangements for site inspection etc before bidding, the proponent shall exercise due diligence regarding ownership and physical existence of the assets available in the name of the corporate debtor at the address mentioned hereinbefore and the same is/ are still existing in the name of the corporate

debtor. The bidders shall note that the Liquidator has not sold any asset of the corporate debtor after assuming the charge as Liquidator.

Present Status:

The Corporate Insolvency Resolution Process was initiated on September 02, 2021 and as no cooperation from the erstwhile directors, and due to paucity of time, the company, as resolved by the CoC, went into liquidation by NCLT vide order dated on 23rd November, 2022. Mr. Chandrasekhar Sagutoor was appointed as liquidator of the company.

E. ASSETS TO BE AUCTIONED

Date and Time of Auction: 2nd August 2024, 11:30 AM to 02:30 PM (Unlimited Extension of 5 Min Each)

Block No.	Description of Assets	Reserve Price	EMD	Bid Incremental Value
A	Maxi Truck, Mini Truck & Mini Excavator on slump sale. (The assets are in scrap stage)	Rs.3.5 lakhs	Rs.35000/- by 31 st July 2024 within 05 pm.	Rs.5,000
B	Sale of 43,83,000 (Nos) of Equity Shares in Amar Prakaash Developers Pvt Ltd @Rs.10/- par value per each share. (The Company is in CIRP)	Rs.18 lakhs	Rs.1.80 lakhs by 31 st July 2024 within 05 pm.	Rs.25,000
C	Sale of 3,00,000 (Nos) of Equity Shares in Guru Info Solutions Pvt Ltd @Rs.10/- par value per each share.	Rs.27 lakhs	Rs.2.70 lakhs by 31 st July 2024 within 05 pm.	Rs.25,000
D	Assignment of underlying proceedings with IA(I.B.C)/795/CHE/2022 u/s 66 of the IBC, 2016 (Application filed for Rs. 39.91 Crore)	Rs.35 Lakhs	Rs.3 lakhs by 31 st July 2024 within 05 pm.	Rs.50,000
E	Assignment of underlying proceedings with IA(I.B.C)/898/CHE/2022 u/s 45 of the IBC, 2016 (Application filed for Rs. 2.31 Crore)	Rs.200 Lakhs	Rs.20 lakhs by 31 st July 2024 within 05 pm.	Rs.1,00,000
F	Assignment of underlying proceedings with IA(I.B.C)/855/CHE/2022 u/s 43 of the IBC, 2016 (Application filed for Rs. 3.73 Crore)	Rs.300 Lakhs	Rs.30 lakhs by 31 st July 2024 within 05 pm.	Rs.1,00,000

Notes:

- a) *The bidders cannot place a bid at a value below the reserve price.*
- b) *The assets / all the blocks of the Corporate Debtor is proposed to be sold on “as is whereis, as is what is, whatever there is basis and without recourse basis”. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Corporate Debtor. As on the date of completion of sale, all local taxes, GST / electricity / water charges/ stamp duty /any statutory or other dues etc., in respect of the relevant asset should be ascertained by the Bidder on its own and would be borne by the Successful Bidder.*
- c) *It is further pertinent to be noted that the Sale of assets of the Company are excluding all applicable levies, taxes, stamp duties etc.*
- d) **CAUTION IN SUBMISSION OF BID:** *The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding by him) and no complaint/representation will be entertained by Liquidator in this regard. Hence bidder must be careful to check (the bid amount/No. Of ‘0’s/No. of Digits/Unit of Measurement etc.) their bid (if required) before submitting their bid in to the live e-auction floor by clicking the “Bid” Button. There is no provision for putting Bids in decimals. During Live Auction, only brief Lot/Item details will be shown under Lot name on the Auction Floor where Bidders are required to bid. It shall be the responsibility of the Bidders to see the item details before bidding and no representation/*

complaint in this regard will be entertained by Liquidator from the Bidders.

- e) The Liquidator reserves the right to amend the key terms of the auction process including reserve price, earnest money deposit, bid incremental values at its sole discretion, to the extent permissible under the applicable laws and regulations. Accepting/rejecting any or all the bids is at the sole discretion of the Liquidator without assigning any reason whatsoever.*
- f) From the records made available to the Liquidator, the vehicles and equipment situated at No.72, K Block, Amar Prakash Palm Revera Phase-II, Thirumudivakkam Main Road, Thirumudivakkam, Chennai-600132. The vehicle /equipment original documents have not yet been submitted by the erstwhile directors to the Liquidator.*
- g) While bidding, the intended bidder/s shall exercise due caution and diligence about the ownership of the property at their own. The details of assets also may be inspected and verified as the assets available as per the balance sheet date as of 31st March 2018 and assets available as per valuation reports submitted during the CIRP are showing differences. The Liquidator does not and will not assume any responsibility whatsoever regarding the same.*
- h) The Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and Regulations made thereunder.*
- i) It is pertinent to be noted that the Sale of assets of the Company are excluding all applicable levies, taxes, stamp duties, fees etc.*

F. TIMELINES

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

Sr. No	Event	Timelines	Date
1	Public Announcement of Auction for sale under Regulation 32	T	06/07/2024
2	Opening of Auction Portal and this E-Auction Document made available on the platform	T	06/07/2024
3	Last date of Submission of eligibility documents by prospective bidder.	T+14 (at least fourteen days from issue of public notice)	06/07/2024 to 20/07/2024 Up to 04:00 pm)
4	Declaration of Qualified Bidder	A=T+16	22/07/2024
5	Qualified bidder at least seven days, for inspection or due diligence of assets under auction, from the date of declaration of qualified bidder	A+7 Within 7 days from the date of declaration of qualified bidder	22/07/2024 to 29/07/2024 with prior appointment
6	A prospective bidder in an auction process shall submit earnest money deposit at least up to two days before the date of auction	B = A+9 Up to two days before the date of auction.	31/07/2024 Within 05 pm.
7	Auction Date	C=T+27 Within 27 days from the date of issue of public notice.	02/08/2024
8	Announcement of successful bidder and issuance of Letter of Intent and demand for balance consideration	D=C+1 Within 1 day from the date of auction	03/08/2024 Within 05 p.m.
9	Unconditional acceptance of Letter of Intent by successful bidder	C+2 Within 2 days from the date of auction	04/08/2024 Within 04 p.m.
10	Payment of balance consideration and applicable GST and other Taxes by Successful bidder	D+90 Within 90 days from the date of issue of Letter of Intent (*)	01/11/2024 Within 05 pm.
12	Completion of the Auction Process	E=T+35 Within 35 days from the issue of public notice for auction	10/08/2024
13	Return of Earnest Money for unsuccessful Bidders	E+7 Within 7 days from the end date of auction process	17/08/2024

(*) The successful bidder has the option to pay the balance amount within 30 days from the date of issue of Letter of Intent / demand for balance amount ie on or before 2nd September 2024; beyond which interest @12% p.a. will attract. The Letter of Intent shall be treated as cancelled if the payment is not received in full within 90 days from the date of issue of Letter of Intent. There has been no extension of time approved by the Stake Holders Consultation Committee beyond 90 days.

Note - Above timelines are indicative, Liquidator reserves the right to modify/cancel the same and giving notice of the same (at the earliest) to interested and eligible bidders who have complied with requirements of this E- Auction Process Document. Any information about amendments /extension of any of the timelines will be available on the E-auction website and communicated to the eligible bidders. Accepting/rejecting any or all the bids is at the sole discretion of the Liquidator without assigning any reason whatsoever.

Note - The timeline for payment of final sale consideration shall not be extended unless approved by the Stake holders consultation committee and subject to the extent permissible under the applicable laws and regulations.

G. TERMS AND CONDITION OF THE E-AUCTION

1. Introduction

Bid Application forms are invited from Interested Bidders in the form of Bid documents to purchase the assets of EAP INFRASTRUCTURES PRIVATE LIMITED (In Liquidation) on standalone basis and on slump sale basis, which was ordered to be Liquidated in terms of the Insolvency and Bankruptcy Code, 2016 (IBC) and as per Liquidation Process Regulations, through public e-auction by Mr. Chandrasekhar Sagutoor, Liquidator of EAP INFRASTRUCTURES PRIVATE LIMITED (“EAPIPL” or “the Company” or “the Corporate Debtor”) appointed by the Hon’ble Adjudicating Authority.

2. Nature and object of the E-Auction

The online e-auction sale is with the object of facilitating a free, fair and transparent sale of the Company or assets including division wise business units and for achieving best-possible recovery for the Company.

3. Caution to Bidders

The E-Auction will be conducted on “As is where is, as is what is, whatever there is basis and without recourse basis” through approved E-Auction service provider M/S 4 Closure.

Bidders are advised to go through all the terms and conditions of sale given in this E -Auction Process Document and also in the Notice of Sale before participating in the online bidding/auction.

The e-auction shall entitle the Successful Bidder to all the rights of the incumbent holder in respect of the properties. Details of the assets as stated in the Notice of Sale and under this E -Auction Process Document are as per the details available with the Liquidator and neither the Liquidator nor the Agency shall, in any way, be responsible for any variation in the extent of the properties due to any reason.

The Liquidator shall provide all necessary assistance for the conduct of due diligence by interested buyers. The information and documents shall be provided by the Liquidator in good faith. The bidders may note that the Liquidator would not have verified any of the information, data or documents shared and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions contained in the shared data.

It shall be deemed that by participating in the e-auction process, the Bidder has:

- i. made a complete and careful examination of the E -Auction Process Document and Notice of Sale and unconditionally and irrevocably accepted the terms thereof;
- ii. familiarized itself with the Order of the Competent Authority;
- iii. reviewed all relevant information provided by the Agency/ the Liquidator, as may be relevant to the e-auction process;
- iv. satisfied itself about all matters regarding the e-auction process required for submitting an informed bid in accordance with this E-Auction Process Document and performance of all its obligations hereunder;
- v. acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the E -Auction Process Document or ignorance of any of the matters related to the e-auction process shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc., from the Liquidator/ the Agency; and agreed to be bound by the undertakings provided by it under and in terms hereof.

4. Eligibility/Pre-Bid Qualifications

As per the provision to section 35(1) (f) of the IBC, (as amended from time to time) 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 resolution applicant. Accordingly, an intended auction applicant shall not be eligible to submit a bid for purchase of assets of the Company if it fails to meet the eligibility criteria set out in Section 29A read with Section 240A of the IBC (as amended from time to time).

As on date, Section 29A and Section 240A of the IBC reads as under:

“29A. Persons not eligible to be resolution applicant. -

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 nonperforming asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, 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 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 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 Document 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 Securities and Exchange Board of India;

(f) such categories of persons as may be notified by the Central Government”

“Section 240A. Application of this Code to micro, small and medium enterprises. –

(1) Notwithstanding anything to the contrary contained in this Code, the provisions of clauses (c) and (h) of section 29A shall not apply to the resolution applicant in respect of corporate insolvency resolution process [or pre-packaged insolvency resolution process] of any micro, small and medium enterprises.

(2) Subject to sub-section (1), the Central Government may, in the public interest, by notification, direct that any of the provisions of this Code shall—

(a) not apply to micro, small and medium enterprises; or

(b) apply to micro, small and medium enterprises, with such modifications as may be specified in the notification.

(3) A draft of every notification proposed to be issued under subsection (2), shall be laid before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions.

(4) If both Houses agree in disapproving the issue of notification or both Houses agree in making any modification in the notification, the notification shall not be issued or shall be issued only in such modified form as may be agreed upon by both the Houses, as the case may be.

(5) The period of thirty days referred to in sub-section (3) shall not include any period during which the House referred to in sub-section (4) is prorogued or adjourned for more than four consecutive days.

(6) Every notification issued under this section shall be laid, as soon as may be after it is issued, before each House of Parliament.

Explanation. — For the purposes of this section, the expression "micro, small and medium enterprises" means any class or classes of enterprises classified as such under sub-section (1) of section 7 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006).]”

5. Participation Details

Submission of Bid Document	Interested Bidders may participate in e-auction by sending their bid to the office of liquidator through electronic means, by post or in person, in the prescribed format along with all documents as mentioned herein before and hereinafter as per annexures enclosed and as per the time schedule mentioned hereinabove.	
Submission of Earnest Money Deposit (“EMD”)	The EMD shall be 10% of the Reserve Price. Interested Bidders shall submit the prescribed EMD as mentioned in this document and as per the time schedule. Please note that EMD in any form shall not carry any interest.	
Mode of payment of EMD	Through DD in the name of “ EAP INFRASTRUCTURES PRIVATE LIMITED ” IN LIQUIDATION payable at Chennai. Through NEFT/RTGS in the Account “ EAP INFRASTRUCTURES PRIVATE LIMITED ” IN LIQUIDATION – Bank detail being:	
	Bank Name	THE KARUR VYSYA BANK LTD
	Branch	KK NAGAR BRANCH, CHENNAI-78
	Current Account No	1616135000006635
	IFSC	KVBL0001616
Refund of EMD	The EMD of unsuccessful bidders will be refunded within the period as mentioned in the schedule mentioned hereinabove.	
Adjustment of EMD	The EMD to be paid by the successful bidder shall be set off/used as part of the sale consideration.	
Forfeiture of EMD	The Earnest money deposit will be forfeited in situations provided in Clause 9c of this E-auction Process Document.	
Other Conditions	Non-submission of the EMD / requisite documents by the bidder on or before the last date stipulated in this document shall lead to disqualification from participation in the e-auction process.	

E-Auction Sale Notice and E-Auction Process Document containing online e-auction bid form, affidavit, declaration, and general terms and condition of online auction sale are available on website <https://bankauctions.in>

(On going to the link,, interested bidders will have to search for the mentioned company by using either one of the two options,

- i) Company’s Name (i.e. EAP INFRASTRUCTURES PRIVATE LIMITED), or by,*
- ii) State and property type: As provided in Annexure-6*

You may Contact:

A. E-Auction Portal: 1) **Mr. M.Dinesh**, Email: dinesh@bankauctions.in, info@bankauctions.in

B. Mobile No.: +91 8142000735 & 8142000066.

C. Liquidator: Mr. Chandrasekhar Sagutoor at Mobile: +91 9500159376, email: liquidatoreap@gmail.com

6. Inspection of Assets/Site Visit

- i) It shall be the responsibility of the interested bidder to inspect the property at their own expenses

and satisfy themselves about the condition & Title of property before the submission of the Bid document.

- ii) The site visit shall be facilitated by the Liquidator as per the schedule mentioned hereinbefore with prior appointment and subject to the availability of the Liquidator or his team members.
- iii) If requested by the Auction Participant, the Liquidator may arrange a discussion meeting and a site visit as per schedule mentioned hereinbefore. The details, terms and conditions with respect to the discussion meeting and site visit shall be communicated to the Auction Participant in advance or as per date(s) mentioned in the Notice for Sale. The Liquidator reserves the right to not arrange a discussion meeting or site visit for any reason whatsoever, irrespective of the request of the Auction Participant. Auction Participant (considering site visit) will be provided a prior notification of date and time one days in advance by the Liquidator.
- iv) The purpose of the site visit shall be to facilitate the interested bidder to ascertain the current status of the assets including the site conditions, location, surroundings, climate, availability of power, water and other utilities for operation, access to site, handling and storage of materials, weather data. Such site visit shall not be utilized for discussions regarding the terms of the bid.
- v) The interested bidders may contact Liquidator for scheduling inspection.

7. Inspection of the Assets - Buyers Beware

Bidders are requested to inspect the Properties and satisfy themselves regarding the area, physical nature, condition, extent etc., of the Properties prior to submission of their online bids. All costs incurred in connection with such inspection shall be borne by the Bidders.

Bidders are advised / cautioned to verify with the sub-registrar's office as well as to obtain and analyse the revenue records with respect to the Properties and to satisfy themselves regarding the existence, title, nature, description, condition, existing encumbrances, liens, charges, statutory dues, etc., over the Properties before submitting their bids.

The Agency / the Liquidator shall not be responsible for rendering any assistance to the Bidder in connection with its independent inspection of the Properties.

Bidders are bound by the principle of Caveat Emptor (buyer beware).

Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to their title to the properties.

8. Documents to be submitted

An Eligible Bidder shall submit the duly filled and signed Bid Application Form attached vide Annexure - 2 ('Bid Form') with respect to each auction for which the intending bidders are required to submit along with

- i. Notarized affidavit as per the format set out in Annexure 1,
- ii. A duly signed declaration as per the format set out in Annexure 3,
- iii. A duly signed Board Resolution (in case of a Company)
- iv. Proof of payment of the EMD
- v. KYC Documents as mentioned below:

- A. Individual Bidders or Bidders in the nature of Hindu undivided families ("HUFs") would be required to submit the following:

- i. Copy of the valid passport or voter's ID or valid driving license or Aadhar card or photo identity card issued by Govt./ PSU; and
- ii. Copy of the permanent account number ("PAN") card and in case the copy of the PAN card is not available with the Bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified that in the case of an HUF, the Karta of the HUF would have to submit his own passport/ voter ID/ driving license/ Aadhar card/photo identity card issued by Govt. / PSU.

- B. Non-Resident Indian(s) would be required to submit the following documents:
- i. their passport and residence visa copies duly attested by foreign offices or notary public or the Indian embassy; and
 - ii. a copy of the PAN card and in case the copy of the PAN card is not available with the Bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
- C. Proprietorship concerns shall submit any two documents evidencing the identity and address proof of the proprietor and proprietorship concern. The proprietor should also provide a copy of the permanent account number ("PAN") card and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
- D. Partnership firms and limited liability partnerships shall be required to submit any two documents providing the identity and address proof of the partnership or limited liability partnership, as applicable, any 2 (two) documents evidencing the identity and address proof of the partner authorized to act on behalf of the partnership or limited liability partnership, as the case may be, and the following documents:
- i. Registration certificate or incorporation certificate, if any, as applicable;
 - ii. Partnership deed or limited liability partnership agreement, as applicable;
 - iii. An officially valid document in respect of the person holding a power of attorney to transact on behalf of the partnership or copy of the resolution passed by the partners of the limited liability partnership or other valid document evidencing authority of the designated partner to transact on behalf of the limited liability partnership; and
 - iv. Copy of the permanent account number ("PAN") card of the partnership firm/ limited liability partnership and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
- E. Companies shall be required to submit any two documents evidencing the identity and address proof of the company and the following documents
- i. Certificate of incorporation;
 - ii. Certificate of Commencement of Business if it is a Public Limited Company
 - iii. A resolution from the shareholders/ Board of Directors authorizing its managers, officers or employees to transact on its behalf with respect to the matters contemplated herein; and

- iv. Copy of the permanent account number (“PAN”) card of the company and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified that no power of attorney would be accepted, and the person authorized to act on behalf of a company must be so authorized only by means of a resolution of the board or shareholders of the company. The date of such board resolution shall not be later than the date of filing the bid application.

The Form should be duly filled in and complete with all the relevant details duly filled and the duly filled and signed Declaration by Bidders attached vide Annexure 3 (‘Declaration’)

The Liquidator reserves the right to call for Original KYC documents listed above anytime during the auction period or after the auction period (in case of successful bidders). The Liquidator shall send an email for such request to such bidders, who in turn, shall produce the required original documents within the timeline mentioned in such email.

Additionally, at any stage of the auction process, the liquidator may ask for any documents from the prospective bidders to evaluate their eligibility. The liquidator shall disqualify the prospective bidder for non-submission of the requested documents.

9. Earnest Money Deposit (‘EMD’)

a. Payment of EMD

In order to participate in the E-Auction process, a Qualified Bidder is, inter alia, required to provide as interest free Earnest Money Deposit (‘EMD’) within the date and time as per the schedule mentioned herein before, and the amount as specified in Clause E of this document and shall be paid by either mode as specified below.

- i) The non – interest bearing EMD, to be paid by the Qualified Bidder.
- ii) The schedule of time and date of payment of the EMD and the mode of payment shall be in terms of the detail mentioned hereinbefore.
- iii) The details of any remittances in this regard shall be entered in the form submitted by the Qualified Bidder. The entire EMD amount shall be remitted by the Qualified Bidder (s) in a single stroke from one bank account only and to be owned by the interested bidder (or an Associate Company).
- iv) Qualified Bidders shall preserve the remittance challan and shall produce the same in front of the Liquidator as and when demanded.
- v) All payments made by the bidder under the e-auction shall be intimated to the Liquidator.
- vi) No interest will be paid to the auction applicant in relation to any such amounts mentioned above. The EMD of the successful bidder shall be retained towards part sale consideration.

b. Return of Earnest Money Deposit

- i) The Earnest Money without interest shall be returned to unsuccessful Qualified Bidder(s) as per the time schedule mentioned hereinbefore, except that **the Liquidator may retain the Earnest Money of the next highest Qualified Bidder for up to 15 (fifteen) days from the date of**

conclusion of the last E-Auction (where a Successful Bidder has been identified) in order to consider that bid (at the discretion of the liquidator) in the event the original Successful Bidder is disqualified or fails to adhere to the terms of the Letter of Intent.

- ii) Provided that, in the event, the Liquidator proposes to cancel the E- Auction process on the scheduled date or decides to not accept any of the bids submitted during the E-Auction process, and in both the instances, proposes to follow up the same with another E-Auction process, then if a Qualified Bidder indicates in writing its desire to receive refund of its Earnest Money deposit, then the Earnest Money shall be returned to the Qualified Bidder, **within 7 (seven) days** of giving notice requesting for the return of the Earnest Money deposited.
- iii) Provided further that, failure to participate in a round of E-Auction or requesting refund of the Earnest Money but yet to be refunded, shall not debar a Qualified Bidder from participating in any subsequent round(s) of E-Auction.
- iv) The Earnest Money without interest shall also be returned to a Qualified Bidder, **within 7 (seven) days** of a demand being raised by such Qualified Bidder on the basis of any of the following grounds:
 - a. Any increase in the Reserve Price or minimum incremental value;
 - b. Any increase in EMD amount by more than 10% of the immediately previous specified EMD;
 - c. Any reduction on the timelines within which the balance sale proceed is required to be paid;
 - d. Change in eligibility requirement post the submission of the Earnest Money, such that the Interested Bidder becomes ineligible. However, imposition of additional compliance requirements (such as requirement of providing additional undertakings) shall not be considered as change in eligibility norm;
 - e. Postponement of the date of the scheduled auction beyond 30 (thirty) days, except on account of any direction from Adjudicating Authority

c. Forfeiture of Earnest Money:

The Earnest Money will be forfeited, upon the occurrence of any of the following events:

- a. if any of the conditions under this E -Auction Process Document are breached by the Qualified Bidder or in case the Qualified Bidder is found to have made any misrepresentation; or
- b. if the Qualified Bidder or any person acting jointly or in concert with such Qualified Bidder is found to be ineligible to submit a bid under Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC (as amended from time to time); or
- c. if the Successful Bidder does not accept the Letter of Intent issued by the Liquidator within the period and in the manner specified or
- d. if the Successful bidder fails to pay the balance sale consideration (plus any applicable taxes, registration fees, if any, on 100% of the bid sum) before the expiry of the period for payment of the same for reasons other than specifically specified in this E -Auction Process Document.
- e. if the Successful bidder is found to be, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice in the 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.

10. Declaration of Eligible Bidder

On submission of the bid and the Earnest Money Deposit (EMD) in the manner enlisted in this E-Auction Process Document and terms and conditions, the Bidder shall have to demonstrate the financial capabilities to fulfil the commitment towards the proposed bid value.

Further, the Liquidator shall

- a. Verify the details mentioned in the Forms based on the documents submitted pursuant to the terms and conditions mentioned herein and
- b. Ascertain submission of the EMD, and the adherence of timelines specified in clause F of this document.
- c. Pursuant to such verification, the Agency/Liquidator shall notify the Bidders (via email) regarding their eligibility to participate in the e-auction for the assets.
- d. Such Bidders shall hereinafter be referred to as the “Eligible Bidders”. It is clarified that an Eligible Bidder shall be entitled to submit a bid only with respect to the specified auction for which he has submitted the Form and in respect of which he has paid the EMD.

Only Eligible Bidders will get access to documentation, additional information required for due diligence, after submission of the Bid Form, Declaration and other documents as required. Further, site visits will also be arranged only for Eligible Bidders.

11. Bidding Process

- a. Bidding will be through the E – Auction. After submission of all documents / EMD by the Interested Bidder to the satisfaction of the Liquidator, M/S 4 Closure, will provide User id and password after due verification of PAN of the eligible bidders to participate in the e-auction on the appointed date: **2nd August 2024** – For All Blocks: 11:30 am to 02:30 pm.
- b. Bidders shall hold a valid email ID is necessary for the Intending bidder as all the relevant information and allotment of ID & password by M/S 4 Closure, will be conveyed through e-mail.
- c. Bidders are cautioned to be careful while entering the bid amount.
- d. The Liquidator and the Agency shall not have any liability towards bidders for any interruption or delay in access to the Platform irrespective of the cause, issues relating to the Platform, failure of internet connections, server problems, etc.
- e. Any problem arising out of the e – auction sale of the assets shall be decided by the Liquidator, whose decision shall be final and binding.
- f. A training manual has been provided on the website of the E – Auction Service Provider at <https://bankauctions.in> The intending bidder may avail online training/demonstration on the e-auction process from the E – Auction Service Provider.
- g. The reserve price for the asset blocks, shall be as per the details set out in clause E hereof. The Incremental bids shall be in multiples of amount given in clause E hereof and the eligible bidders shall increase their bids in multiples of that amount.
- h. For any queries related to technical issues of the e-auction portal, bidders may contact as per details below:

- **Website of E-Auction Service Provider** - <https://bankauctions.in>.
- **Contact person of the E-Auction Service Provider:**
 - 1) **Mr. M.Dinesh**, Email: dinesh@bankauctions.in, Mobile No.: +91 8142000735

12. Duration of Auction Sale

- a. The auction will be conducted via an electronic auction platform on **2nd August 2024** with start Time at For all Blocks: 11:30 am to 02:30 pm.
- b. The e-Auction shall commence strictly at the scheduled time and at a price equal to reserve price. The closing time of the auction is system controlled; the time will get automatically extended by 5 (five) minutes if any bid is received during the last 5 (five) minutes, i.e. while an active bid is in process and kept open till the auction-sale concludes.
- c. If any market-leading bid (bid higher than the highest at the point in time) is received within the last 5 (five) minutes of closing time, the bidding time will be extended automatically by 5 (five) minutes and if no bid higher than last quoted highest bid is received within the said extended 5 (five) minutes, the auction sale will automatically get closed at the expiry of the extended 5 (five) minute period. There will thus be an extension of bidding-time, each of 5 (five) minutes duration, till auction is concluded.
- d. Eligible Bidders are advised to enter their bid accordingly keeping in mind the duration as specified above.
- e. No complaint on the time-factor for bidding or paucity of time for bidding will be entertained by the Agency and/ or the Liquidator.

13. Declaration of Successful Bidder

- a. The Liquidator shall determine and at his sole discretion (which discretion shall not be used arbitrarily), declare at the end of the E-Auction, the Successful Bidder(s) for any auction. Determination of the Successful Bidder(s) shall be done on the basis of highest bid received for each auction, unless the Liquidator determines, acting reasonably, that the highest bidder shall not be identified as the Successful Bidder.
- b. After the conclusion of the e-auction for each bid, the Eligible Bidder submitting the highest bid (“Successful Bidder”) shall be informed through a message generated automatically by the Platform, of the outcome of the e-auction. A separate intimation shall also be sent to the Successful Bidder via e-mail (“Intimation”). The Platform shall also generate an auction outcome report for each bid which will be sent to the Liquidator. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.
- c. Where the Earnest Money has been provided by means of a remittance to the bank account as stipulated hereinabove, such funds will be retained by the Liquidator as part payment of the consideration that the Successful Bidder has agreed to pay for the specific auction.
- d. 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 auction thereof from the E-Auction proceedings at any stage without assigning any reason thereof.

14. Issuance of Letter of Intent

The Liquidator shall, as soon as reasonably possible following the end of the E-Auction, issue to the Successful Bidder a letter of intent (“LoI”/ “Letter of Intent”), inviting the Successful Bidder to

provide 90% of the balance Sale Consideration within the date mentioned hereinbefore, after adjusting the EMD amount already paid. Balance of sale consideration (plus any applicable GST/taxes, registration fees, etc if any, on 100% of the bid sum) shall be paid within 90 days of the date of demand, provided payments made after thirty days shall attract interest @ 12%. The Letter of Intent shall be treated as cancelled if the payment is not received in full within 90 days.

- a. This LoI per se does not confirm sale in favour of the Successful Bidder. Confirmation of sale is subject to the fulfilment of conditions stated hereunder and the approval of the Liquidator.
- b. Approval from the Adjudicating Authority in case the assets require approval.
- c. The Successful Bidder shall, within a period of 1 (one) days from the date of issuance of the LoI, unconditionally accept the LoI, and record such acceptance by providing the Liquidator with one set of the LoI with an endorsement stating that such LoI is, "Accepted Unconditionally", under the signature of the authorized Director / Authorized Signatory of the Successful Bidder, within the time schedule mentioned hereinbefore.
- d. Failure to accept the LoI within the time period specified may result in the disqualification of the Successful Bidder along with cancellation of the LoI and forfeiture of the Earnest Money.
- e. In case of disqualification of a Successful Bidder, the Qualified Bidder who had submitted the next highest bid, may be asked to match the Successful Bidder's bid and be considered the new Successful Bidder. If the latter is unwilling to match the bid submitted by the earlier Successful Bidder, the Liquidator, at his sole discretion, may decide to carry out a fresh auction, withdraw the Asset Lot(s) from the auction or sell the Asset Lot to the next highest Qualified Bidder at its bid amount.

15. Balance Sale Consideration

- a. The Successful Bidder shall be required to pay 90% of the Sale Consideration (net of EMD already paid) as per the schedule mentioned hereinbefore.
- b. Further, the successful bidder shall be required to provide balance sale consideration within 90 (ninety) days of the auction date. However, amount paid after 30 (thirty) days shall attract interest @ 12%.
- c. All the payments of the bid amount made by the Successful Bidders shall be made through DD /RTGS /NEFT modes as per the details mentioned in Clause 5 above as detailed for payment of EMD. The payments of the bid amounts shall be made by the Successful Bidder from the same bank account from which he has made payment of the EMD amount.

16. Default in Payment

Default in payment of the balance sale consideration and any applicable GST/taxes, registration fees, etc if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including forfeiture of Earnest Money and all subsequent money paid. Any auction may be put to re-auction or sold to the next highest Qualified Bidder and the defaulting Successful Bidder shall have no claim/right in respect of such auction.

17. Confirmation of Sale

- i. On payment of the full amount of sale consideration and any applicable taxes, levies, GST etc

- in favour of the Successful Bidder, and the Liquidator shall execute relevant certificates/ documents in this regard and the ownership and control of the assets of the Company shall stand transferred in favour of the Successful Bidder. Relevant documents/ certificates evidencing transfer of the assets of the Corporate Debtor in favour of the Successful Bidder will be issued and / or will be executed in the name of the Successful Bidder only and will not be issued in any other name(s). It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things, and deeds whatsoever for the completion of the sale.
- ii. Approval from the Adjudicating Authority required in the event of any requirement of any particular asset(s).
 - iii. It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things and deeds whatsoever for the completion of the sale.
 - iv. The sale shall be subject to conditions prescribed under the IBC and provisions and regulations thereunder.
 - v. The Successful Bidder shall be solely responsible to bear and pay all the necessary expenses like applicable stamp duties/ additional stamp duty / transfer charges, registration expenses, fees, taxes, GST, levies etc., for transfer of the Property (ies) in his / her name.
 - vi. The Successful Bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty / transfer charges, registration expenses, fees, etc., for acquisition of ownership/ control over the Company.

18. Other Terms and Conditions

- a. The Liquidator has the absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof. The Property, asset, Business and other affairs of EAP INFRASTRUCTURES PRIVATE LIMITED (in Liquidation) are being managed by the Liquidator Mr. Chandrasekhar Sagutoor (*IBBI Registration No. IBBI/IPA-001/IP-P00960/2017-18/11581*).
- b. The Qualified Bidder(s) shall be responsible for all the costs incurred by it on account of its participation in the E-Auction process, including any costs associated with participation in the discussion meeting (if any), site visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the E-Auction process.
- c. All expenses including any taxes/duties incurred towards movement / shifting of plant & machinery or any Assets post the E- Auction process should be borne by the Successful Bidder. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of plant & machinery or any Assets sold in the E- Auction process. For the avoidance of doubt, it is hereby clarified that, all the aforesaid costs shall be payable over and above the bid offered during the E-Auction process.
- d. Qualified / Successful Bidder(s) shall not be entitled to receive re- imbursement of any expenses which may have been incurred in carrying out of the due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E- Auction process.
- e. 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, TDS, TCS, GST if any, which may affect transfer of the company/ to the Successful Bidder and such dues, if any, will have to be borne/ paid by the successful Bidder. Under provisions of IBC, 2016 all the stakeholders should submit their claims with the liquidator within stipulated time and their

claims are settled by liquidator out of sale proceeds of the liquidation assets and distributed as per provisions of Section 53 of the IBC, 2016.

- f. The Qualified Bidder(s) shall be responsible for fully satisfying the requirements of the IBC and related Liquidation Process 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 company/relevant asset.
- g. In the interest of the liquidation process of the Company, the Liquidator reserves the right to alter, modify or relax any of the terms and conditions mentioned in this E -Auction Process Document/Document. Any such alteration, modification or relaxation, to the terms and conditions contained in this document, subject to provisions contained in Clause 9(b)(iv) of the E – Auction Process Document, shall be binding on all the Interested/ Qualified Bidders.
- h. It shall be deemed that by submitting the bid, the Bidder agrees and releases the Agency/ the Liquidator, its employees, subsidiaries, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any Obligations hereunder, pursuant hereto and/ or in connection with the e-auction process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.
- i. This E -Auction Process Document and any information provided earlier or subsequently, the auction process and the other documents pursuant to the E -Auction Process Document shall be governed by the laws of India and any dispute arising out of or in relation to the E - Auction Process
- j. No counter offer /conditions by the Bidder, Eligible Bidder and/or Successful Bidder will be entertained.
- k. The Liquidator shall have liberty to amend/ modify/ delete any of the conditions of the E- Auction Process Document or Notice of Sale as may be deemed necessary in the light of facts and circumstances of each case.
- l. The Liquidator shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for reasons what so ever.
- m. Bidders shall be deemed to have read and understood all the conditions of sale, the E - Auction Process Document and the Notice of Sale and are bound by the same.
- n. The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the E-Auction Process Document and Notice of Sale.
- o. Bidders are advised to preserve the EMD documents and documents pertaining to other deposits/ payments made by it and also a copy of the terms and conditions of the application obtained or downloaded from the portal and other document submitted for future reference.
- p. The erstwhile directors have not handed over the physical possession of assets of the corporate debtor. By filing the bid application, all the bidders are accepting that the successful bidder shall, if desired, to take possession the units at his/ their own risk and costs and the Liquidator will have no role and assume no responsibility in getting the unit vacated and/ or such other actions. For handing over of physical possession the liquidator has already filed application for non-cooperation against the promoters/ erstwhile directors before the Hon'ble NCLT, Chennai.
- q. The timeline for payment of final sale consideration may be extended at the sole discretion

of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD and other amounts paid.

H. FRAUDULENT AND CORRUPT PRACTICES

The auction applicant shall observe the highest standard of ethics during the auction Process and subsequently during the closure of the auction process and declaration of successful bidder. Notwithstanding anything to the contrary, contained in this E-Auction Process 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 auction applicant, if the Liquidator, at his discretion, determines that the auction applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law(s) including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may forfeit the Earnest Money Deposit furnished by the auction applicant.

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 (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process); or (ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process;

“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 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 shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders. The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence/ site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company/ Liquidator.

I. COST, EXPENSE AND TAX IMPLICATIONS

1. The auction applicant shall be responsible for all the costs incurred by it on account of its participation in the auction Process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.
2. For purpose of abundant clarity, it is hereby clarified that the auction applicant is expected to make its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the auction applicant.
3. The auction applicant shall not be entitled to receive reimbursement of any expenses which may have been incurred carrying out of due diligence, search of title to the assets and matters incidental thereto for any purpose in connection with the auction process plan.
4. All taxes applicable (including stamp duty implications and registration charges) on sale of assets would be borne by the successful bidder
 - a) The sale attracts stamp duty, registration charges etc. as per relevant laws, rules and regulations.
 - b) The successful bidder/ Purchaser shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. for transfer of property (ies) in his / her name.
 - c) Successful Bidder/ Purchaser has to bear the cess or other applicable taxes i.e. GST, TDS, TCS, Custom duty, MAT, Income Tax, Cess etc.
 - d) The successful bidder/ Purchaser will also be responsible for evaluating completeness of applicability of taxes in India at the time of closure and will be responsible for paying all such taxes.
5. 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.
6. It is expressly stated that the Successful Bidder shall solely bear and be responsible for payment of any liability towards any dues, statutory or otherwise of the Corporate Debtor to effect or as a result of transfer of the Corporate Debtor to the Successful Bidder and such dues, if any, will have to be borne/ paid by the Successful Bidder over and above the bid amount.
7. The Successful Bidder/ Purchaser shall be responsible for fully satisfying the requirements of the IBC and its related Regulations as well as all Applicable Laws that is 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.

J. VERIFICATION OF DOCUMENTS AND DISQUALIFICATION

1. The Liquidator reserves the right to verify (in accordance with the provisions of this E - Auction

Process Document all statements, information and documents submitted by the Bidder in response to the E - Auction Process Document and the Bidder shall, when so required by the Liquidator, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification by the Liquidator shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Agency/ the Liquidator thereunder.

2. Without prejudice to any other right or remedy that may be available to the Liquidator under this E - Auction Process Document, the Liquidator reserves the right to disqualify the Bidder, cancel the sale and to appropriate the entire EMD and other amounts paid, if:
 - a. at any time, a misrepresentation on part of the Bidder is made or uncovered;
 - b. the Bidder does not provide, within the time specified by the Agency/ the Liquidator, the supplemental information/ documentation sought by the Agency/ the Liquidator, or
 - c. any act or omission of the Bidder results in violation of or non-compliance with the E-Auction Process Document and/ or any other document referred herein or issued pursuant thereto or any applicable law relevant for the e-auction process.
3. The Liquidator, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to
 - a. consult with any Bidder in order to receive clarification or further information;
 - b. retain any information and/ or evidence submitted to the Liquidator/ the Agency by, on behalf of, and/ or in relation to any Bidder; and/ or;
 - c. Independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.
4. Any person who participated in E-Auction, if found disqualified u/s 29A of Insolvency & Bankruptcy Code, 2016, or regulation thereunder, EMD of such disqualified bidder shall be forfeited.

K. GOVERNING LAW AND JURISDICTION

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

L. ANNEXURES

The Following are the annexures for sending the Bid form for bidding for the assets of the Company:

- Annexure 1** – Notarized Affidavit
- Annexure 2** – Bid Application form
- Annexure 3** – Declaration by the bidder
- Annexure 4** – Copy of resolution passed by the board of directors of the Interested Bidder
- Annexure 5** – Confidentiality Undertaking
- Annexure 6** – List of Assets to be auctioned
- Annexure 7** - Application Form for Payment of EMD

-Sd-

Chandrasekhar Sagutoor

Liquidator in the matter of M/s.EAP INFRASTRUCTURES PRIVATE LIMITED

IBBI Regn. No: IBBI/IPA-001/IP-P00960/2017-18/11581

AFA Validity upto 10th September 2024

Date: 6th July 2024

Chandrasekhar Sagutoor has been granted a certificate of registration to act as an Insolvency Professional (IP) by the Insolvency and Bankruptcy Board of India, his Registration No. is: IBBI/IPA-001/IP-P00960/2017-18/11581. The affairs and assets of Corporate Debtor are being managed by the Liquidator, Chandrasekhar Sagutoor, who acts on behalf of the Corporate Debtor only and without any type of personal liability.

Annexure-1: AFFIDAVIT
(ON RUPEES 100/- STAMP PAPER AND TO BE NOTARISED)

To,

Mr. Chandrasekhar Sagutoor,
Liquidator of EAP INFRASTRUCTURES PRIVATE LIMITED
F4&F5, First Floor, No.333/17, SVP Salma Arcade Complex,
Arcot Road, Kodambakkam, Chennai - 600 024, Tamil Nadu.
Email: liquidatoreap@gmail.com

Dear Sir,

Sub: Declaration under the Insolvency and Bankruptcy Code 2016

I, [insert the name of the authorised signatory of the Bidder, aged about [●] years, being the authorised signatory of [insert name of the Bidder/member of consortium] having its registered office at [insert address] [{"Bidder"}], do hereby solemnly affirm and state as under:

1. That I am duly authorised and competent to make and affirm the instant affidavit for and on behalf of the Bidder in terms of the [resolution of its board of directors/ power of attorney to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. I acknowledge that Bidder is aware of that, in terms of proviso to sub-section (f) of Section 35(1) of Insolvency and Bankruptcy Code, 2016 ("IBC"), read with Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of participation in an auction to acquire immovable and movable property and actionable claims of a Company in liquidation.
3. On behalf of the Bidder, I confirm, that it is eligible to participate in the auction process ("Bid") of EAP INFRASTRUCTURES PRIVATE LIMITED– in Liquidation ("Company"/ "Corporate Debtor") in accordance with IBC and related rules and regulations issued thereunder, and any other applicable law.
4. I state that the present affidavit is sworn by me on behalf of the Bidder in compliance of section 29A of the IBC.
5. I on behalf of the Bidder and any other person acting jointly or in concert with the Bidder hereby confirm that:
 - i.) The Bidder and any connected person as per the Explanation I provided under section 29A of the IBC is not an undischarged insolvent; or
 - ii.) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC, has not been identified as a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949; or
 - iii.) At the time of submission of the bid, the account of the Bidder and any connected person as per Explanation I provided under section 29A of the IBC or an account of the Corporate Debtor under the management or control of such person of whom such person is a promoter, IBC is not 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 at the time being in force and at least a period of one year or more has lapsed from the date of such classification till the date of commencement of corporate insolvency resolution process of the Corporate Debtor; or

- iv.) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been convicted for any offence punishable with imprisonment for 2 years or more under any Act specified in the Twelfth Schedule or for seven years or more under any law for the time being in force or a period of two years has expired from the date of release of such imprisonment; or
 - v.) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been disqualified to act as a director under the Companies Act 2013; or
 - vi.) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities markets; or
 - vii.) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not indulged in preferential transaction or undervalued transaction or fraudulent transaction in respect of which an order has been made by the Adjudicating Authority under the IBC; or
 - viii.) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not executed a guarantee in favour of a creditor, in respect of a Company against which an application for insolvency resolution made by such creditor has been admitted under the IBC and no such guarantee has been invoked by the creditor or remains unpaid in full or part; or
 - ix.) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC are not subject to any disability, corresponding to clauses mentioned above under any law in a jurisdiction outside India.
6. On behalf of the Bidder, I acknowledge that the Liquidator reserves the right to verify the authenticity of the information and/or the documents submitted by me/us and the Liquidator may request, at his own discretion, for any additional information or documents, as may be required by the Liquidator, for the purposes of verifying the information so submitted by me/us. On behalf of the Bidder, I unconditionally and irrevocably undertake, that I/we shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
7. On behalf of the Bidder, I confirm that the information and/or documents submitted by me/us to the Liquidator in accordance with the past communications, are true, correct, accurate and complete in all respects and I/we have not provided any information, data or statement which is inaccurate or misleading in any manner. I/We further confirm that, in the event the Liquidator determines that I/we have made any misrepresentation, concealed material information, made a wrong statement or submitted information which is misleading in nature, the Liquidator shall have the right to take any action as he deems fit in accordance with the applicable law, including the IBC and related rules and regulations.
8. On behalf of the Bidder, I undertake that if during the interim period on and from the date of this Affidavit until the date of completion of the sale of assets in terms of the auction process, I/We become ineligible to become a resolution applicant under applicable law, including under Section 29A of IBC, I/We shall immediately and in no event later than two days of such ineligibility, disclose to the Liquidator of its ineligibility in writing with reasons for the same (“Disclosure”). I/We agree, acknowledge and confirm on behalf of the Bidder, that upon being informed of such Disclosure, the Liquidator shall have the right to reject the bid submitted by it and shall have the

right to undertake any action as it deems fit in accordance with the Complete E-Auction Process Document, including forfeiture of Earnest Money submitted by it (as defined in the Complete E-Auction Process Document).

(Deponent)

VERIFICATION

Verified at _____ on this (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed there from.

(Deponent)

Place:

Date:

Notes:

1. Please note that in case of the Bidder being an unlimited liability partnership firm under the Indian Partnership Act, 1932, the affidavit is required to be furnished separately by each partner of the partnership firm.
2. Please note that in case of the Bidder being a limited liability partnership (“LLP”) incorporated under the Limited Liability Partnership Act, 2008, the affidavit will be provided by the designated partners of the LLP on behalf of the LLP and also by each partner of the LLP for itself, acting in its capacity as partner of the LLP.

For further reference to Sections & Provisions related to the Insolvency and Bankruptcy Code, 2016. Kindly refer to <https://ibbi.gov.in>

Annexure-2 : Bid Application Form

(Please fill separate bid application form for each Block)

To,

Mr. Chandrasekhar Sagutoor,
Liquidator of EAP INFRASTRUCTURES PRIVATE LIMITED
F4&F5, First Floor, No.333/17, SVP Salma Arcade Complex,
Arcot Road, Kodambakkam, Chennai - 600 024, Tamil Nadu.
Email: liquidatoreap@gmail.com

I/We/ M/s _____

am/are being desirous of participating in the E-Auction announced by you in the newspaper publication dated 6th July 2024 in Trinity Mirror (English) and in Makkal Kural (Tamil) for sale of assets of **M/s EAP INFRASTRUCTURES PRIVATE LIMITED** (In Liquidation) through e-auction process.

Bid for Block - A	
Bid for Block - B	
Bid for Block - C	
Bid for Block - D	
Bid for Block - E	
Bid for Block - F	

Details of Interested Bidder

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

- 1) I/We/M/s. _____ further declare that I/We/M/s. _____ intend to purchase the above referred assets of the company from the Liquidator for our own use / business and that the information revealed by me/us in this Bid Form is true and correct to the best of my/our knowledge and belief.
- 2) I/We/M/s. _____ certify that I/We/M/s. _____ am/are eligible to be a Resolution Applicant / eligible Bidder, under Section 29A read with Section 35(f) of IBC 2016, Affidavit for same is enclosed herewith.
- 3) I/We/M/s. _____ 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.
- 4) I/We/M/s. _____ agree if any of the statement / information revealed by me/us is found incorrect, my/our bid document 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.

- 5) I/We /M/s. _____ also agree that after my/our offer given in my/our bid for purchase of a property is accepted by the LIQUIDATOR if I/We/M/s. 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 fulfil any/all the terms and conditions of the bid document and offer letter, the Earnest Money Deposit paid by me/us along with the bid document 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.
- 6) I/We/M/s. _____ will not claim any interest from the date of submission of offer in case the process of sale is delayed for any reason.
- 7) The general terms and conditions of sale are received, read and acceptable to me / us.

NOTE: Each page of this form shall be duly signed by bidder.

Place:

Date:

Signature and name of the Interested Bidder/ Authorized Signatory (M/s. _____)

[Rubberstamp/ Seal of the Interested Bidder]

Designation

Enclosures:

- a. DD No./NEFT/RTGS UTR No. _____ dated: _____
- b. KYC documents including Identity Proof and Address Proof
- c. Affidavit on Rs. 100 stamp paper duly notarised
- d. Authority Letter/Board Resolution of the authorized representative bidding in case of any bidder other than proprietorship firm.
- e. Any other documents (*please specify*)

Annexure 3 - Declaration by the Bidder

(to be duly filled in and signed by the bidder and submitted along with Bid form)[On the letter head of the Interested Bidder]

To,
Mr. Chandrasekhar Sagutoor,
Liquidator of EAP INFRASTRUCTURES PRIVATE LIMITED
F4&F5, First Floor, No.333/17, SVP Salma Arcade Complex,
Arcot Road, Kodambakkam, Chennai - 600 024, Tamil Nadu.
Email: liquidatoreap@gmail.com

Sub: Declaration under the Insolvency and Bankruptcy Code 2016

Pursuant to the terms and conditions and the E-Auction Process Document of sale of assets of EAP INFRASTRUCTURES PRIVATE LIMITED (in Liquidation) ('Company'/ 'Corporate Debtor') and in view of the provisions of the Insolvency and Bankruptcy Code, 2016 ('IBC'), I/We/M/s..... state, submit and confirm as follows: -

1. I/We do hereby state that, I/We have read the entire terms and conditions for the sale of the Company and have understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the e- auction process.
2. I/We declare that the Earnest Money has 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 Earnest Money and / or any monies paid by me/us is liable to be forfeited by the Liquidator and the Liquidator 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 the company or assets/asset lots is accepted by the Liquidator and if, I/We, fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the auction, the Earnest Money and other monies paid by me/us thereafter, are liable to be forfeited by the Liquidator.
5. I/We also agree that in the eventuality of forfeiture of the amount by the Liquidator, the I/We shall neither have claim on the Assets for which my/our bid was approved nor on any part of the sum for which it may be subsequently sold.
6. I/We also understand that the Earnest Money Deposit shall be retained by the Liquidator and returned only in accordance with the timelines and circumstances specified in the E -Auction Process Document. I/We, state that I/We, have fully understood the terms and conditions therein and agree to be bound by the same.
7. I/We confirm that our participation in the e-auction process, submission of bid or acquisition of the company/assets pursuant to the terms and conditions of the E - Auction Process 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 applicable to me/us; or (iii) any authorization or approval of any government agency or body applicable to me/us; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/us; or (v) any agreement to

which I am / we are a party or by which I am / we are bound.

8. That the Liquidator reserves the right to request for additional information or clarification from me/us in relation to my/our proposal and I/we shall promptly comply with such requirements. Failure to satisfy the queries of the Liquidator within the given timelines may lead to rejection of my/our proposal.
9. That submission of my/our proposal alone does not automatically entitle me/us to participate in the next stage of the bid process. The decision taken by the Liquidator with respect to the selection of the qualified Bidder and communicated to me/us shall be binding on me/us. I/We acknowledge that the Liquidator reserves the right to determine at his/her sole discretion, whether or not I/we qualify for the submission of the proposal and may reject my/our proposal without assigning any reason whatsoever.
10. 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 e-auction and asset lots being offered for sale.
11. I/We confirm that the Liquidator and his/her professional advisors along with employees/agents/advisors, 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.
12. I/We hereby unconditionally state, submit and confirm that, I/we/M/s..... are not disqualified from participating in a bid for acquisition of assets of EAP INFRASTRUCTURES PRIVATE LIMITED (In Liquidation) pursuant to the provisions of Section 29A of IBC, as amended from time to time.
13. That I/We have understood the provisions of section 29A of the IBC. I/we confirm that neither the applicant nor any person acting jointly with the applicant or any person who is a promoter or in the management or control of the applicant or any person acting jointly with applicant or their relatives falling under the definition of the Relative under the IBC are hit by any of the provisions of Section 29A of IBC.
14. I/We shall pay all incidental expenses, taxes, levies, charges if any in addition to the successful bid amount.

Signature

Name Address

Yours Sincerely

Signature and name of Bidder/Authorised Signatory

Place:

Date:

Annexure 4 –Board Resolution
(On the letter head of the interested bidder)

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

WHEREAS pursuant to the E- Auction Sale Notice dated 6th July 2024 and subsequent to the E -Auction Process Document (‘EAPM’) dated 6th July 2024, issued by the Liquidator on behalf of M/s EAP INFRASTRUCTURES PRIVATE LIMITED -in liquidation (‘EAPIPL’) in relation to the sale of the assets of the Company in accordance with the Sale Notice, the Company intended for participating in the e-auction process issued by the Liquidator.

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

“RESOLVED THAT any of the directors of the Company or Mr/Mrs.....(Designation), be and is hereby authorized to take all the steps required to be taken by the Company for participating and bidding in the auction process in accordance with the terms of the E -Auction Process Document, including the following:

- a. participating in the auction process and submit and sign other requisite documents, in accordance with the terms of the E-Auction Process Document dated 6th July 2024;
- b. execute all other agreements, deeds, writings and LOI as may be required in relation to the auction process, including any amendments or modifications as may be suggested by the Liquidator;
- c. to provide EMD as required for participation in the auction process.
- d. to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.
- e. To inspect or to verify the corporate debtor’s assets, premises etc and to have discussion with the liquidator of the corporate debtor.
- f. To pay balance amount of sale consideration, if the company is selected as successful bidder.”

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

Certified to be true

For the Company

Director(s) / Company Secretary

Notes:

- a) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- b) In case of the Board resolution is from a company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the company.
- c) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However,

in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions is in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.

d) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the Company.

Annexure 5 –Confidentiality Undertaking

Execution instructions:

[To be executed on non-judicial stamp paper of Rs.100/-. Foreign companies are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / Bid are appropriately apostilled, and stamp duty paid in India before submission to the liquidator.

The execution of this undertaking must be authorized by a duly passed resolution of the board of directors of the prospective bidder or any sub-committee of the board (if so authorized by the board).

Each page of the undertaking is required to be signed by the prospective bidder at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal of the prospective resolution applicant.

Where the Bidder is a consortium, said undertaking shall be furnished by each member of the consortium. Kindly fill in the requisite details in each of the items where information is left blank or has been sought.]

UNDERTAKING

To,

Mr. Chandrasekhar Sagutoor,
Liquidator of EAP INFRASTRUCTURES PRIVATE LIMITED
F4&F5, First Floor, No.333/17, SVP Salma Arcade Complex,
Arcot Road, Kodambakkam, Chennai - 600 024, Tamil Nadu.
Email: liquidatoreap@gmail.com

I, _____, a director/designated partner /partner/lead member /Individual /authorized signatory/authorized representative of M/s_____, Bidder as per relevant provisions of E-Auction Process Document dated 6th July 2024 and The Insolvency and Bankruptcy Code, 2016 read with IBBI (Liquidation Process) Regulations made thereunder, having its office at (hereinafter referred to as “**Bidder**”) in the matter of EAP INFRASTRUCTURES PRIVATE LIMITED (in liquidation) (“Corporate Debtor”), duly authorized on behalf of the Bidder, (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) hereby sign this undertaking on _____ day of _____, 2024.

WHEREAS EAP INFRASTRUCTURES PRIVATE LIMITED (in liquidation), a company registered under Companies, Act, 1956 (“Corporate Debtor”) is undergoing liquidation vide Hon’ble NCLT, Chennai Bench’s order dated 23rd November, 2022 and vide the said order Mr. Chandrasekhar Sagutoor, Insolvency Professional having registration no Reg. No - IBBI/IPA-001/IP-P00960/2017-18/11581 was appointed as the Liquidator of the Corporate Debtor.

AND WHEREAS the Liquidator has invited prospective Bidders for submission of bid through e-auction process in respect of sale of assets of the Corporate Debtor as per Regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and

accordingly published Sale Notice and Public Announcement for Auction and E-Auction Process Document on 6th July 2024.

AND WHEREAS the Bidder shall be allowed to access the information in relation to the E-Auction process of the Corporate Debtor, access to the data room, or to receive the information/documents from the liquidator, to visit the Registered Office of the Corporate Debtor situated at #92, K Block, Palm Riviera, Thirumudivakkam Main Road, Thirumudivakkam, Chennai-600132, Tamil Nadu, to visit the corporate debtor's asset locations at No.72, K Block, Amar Prakash Palm Revera Phase-II, Thirumudivakkam Main Road, Thirumudivakkam, Chennai-600132. (hereinafter referred as "Sites") on giving undertaking hereinafter appearing.

In this regard, I do solemnly affirm and state to the Liquidator of the Corporate Debtor as follows:

- a. We will not divulge any part of the information in relation to the E-Auction process of the Corporate Debtor, any information made available or otherwise, during the visit of the Site, through oral or written communication or through any other mode to anyone other than as may be required under applicable law or pursuant to any order or decision of a judicial authority.
- b. Any information or documents generated or derived by the recipients of the information in relation to the E-Auction process of the Corporate Debtor, any access to information, visit of the Site shall be kept safe and secured at all times and shall be protected from any theft or leakage.
- c. We shall maintain confidentiality of the information derived during the E-Auction process of the Corporate Debtor, any access to information, visit of the Site and shall not use such information to cause an undue gain or undue loss to our self or any other person and comply with provisions of law for the time being in force relating to confidentiality and insider trading.
- d. We shall protect any intellectual property of the Corporate Debtor which we may come across during the E-Auction process, any access to information, visit of the Site and shall take all necessary steps to safeguard its privacy and confidentiality.
- e. We agree that no representation or warranty has been provided by the Liquidator in relation to the authenticity or adequacy of the information provided during the E-Auction process of the Corporate Debtor and during the visit of the Site, nor would we have any claim against the Liquidator or the Corporate Debtor, nor shall we have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided during the E-Auction process of the Corporate Debtor including during the visit of the Site or otherwise.

We shall be responsible for any breach of obligations under this undertaking and shall indemnify **EAP INFRASTRUCTURES PRIVATE LIMITED** (in liquidation) and/or Mr. Chandrasekhar Sagutoor, the Liquidator, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.

This undertaking is binding upon me/us heirs, executors, administrators/successor or successors as assigns.

Dated this ___ day of _____

Signed for and on behalf of M/s

By (Name and Designation) _____

Annexure 6 – List of Assets to be auctioned

- 1. Block-A : Mini Truck, Maxi Truck & Mini Excavator at No.72, K Block, Amar Prakaash Palm Revera Phase-II, Thirumudivakkam Main Road, Thirumudivakkam, Chennai-600132.**



KUBOTO MINI EXCAVATOR



MAHINDRA MAXI TRUCK



MAHINDRA MINI TRUCK

Block A : Particulars of Assets :

Plant & Machinery (Vehicles & Equipment):				
1	Maxi Truck	Nos	1	Mahindra Bolero Maxi Truck Plus BS IV PS; TN11 AC 3220; Model Year: 2017; parked in open yard, the asset is hypothecated to the Karur Vysya Bank Ltd and the lender has relinquished security interest on the asset during the liquidation.
2	Mini Truck	Nos	1	Mahindra Supro Mini Truck BS IV WD; TN11 AC 3272; Model Year: 2017; parked in basement of Palm Rivera, Phase-I, the asset is hypothecated to the Karur Vysya Bank Ltd and the lender has relinquished security interest on the asset during the liquidation.
3	Mini Excavator	Nos	1	Kubato-U15-3, 360" Rotation; Model Year:2016; the asset is hypothecated to Axis Bank Ltd and the lender has relinquished security interest on the asset during the liquidation.
Total Vehicles and Equipment-I			3	

Note1: The physical possession of assets are not done so far and the above vehicles and equipment are lying at Thirumudivakkam office of the corporate debtor.

Note2: Mahindra Maxi and Mini trucks were hypothecated to Karur Vysya Bank Ltd and the Mini excavator was hypothecated to Axis Bank Ltd.

Note3: Any further clarifications, if required, by the bidder may get in touch with the liquidator.

Note4: The original documents of vehicles and equipment were not so far provided by the erstwhile directors and hence not available.

Note5 : The applicable GST has to be paid by the successful bidder on Reverse Charge Method and show the payment challan to the liquidator before removal of the assets.

Block- B: Equity Shares in Amarprakaash Developers Pvt Ltd.

Par value per equity share is Rs.10/-; 43,83,000 shares represents 15.37% shareholdings in Amar Prakaash Developers Pvt Ltd; Investment cost was Rs.10,76,09,000/- in investment year 2014 & 2015; Networth of Amarprakaash Developers Pvt Ltd as per latest audited financial statements ie.as of 31.03.2019 was Rs.142.48 Crore. However, the Company is under CIRP at present.

Company Information	
CIN	U70102TN2008PTC066406
Company Name	AMAR PRAKAASH DEVELOPERSS PRIVATE LIMITED
ROC Name	ROC Chennai
Registration Number	066406
Date of Incorporation	12/02/2008
Email Id	*****sec@amarprakash.in
Registered Address	No.92, 1st Floor, Happiness Tower, Thirumudivakkam Main Road, Thirumudivakkam, Kancheepuram, Chennai, Tamil Nadu, India, 602109
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	40,00,00,000
Paid up Capital (Rs)	28,51,33,000
Date of last AGM	31/12/2018
Date of Balance Sheet	31/03/2018
Company Status	Under CIRP
Jurisdiction	
ROC (name and office)	ROC Chennai
RD (name and Region)	RD, Southern Region
Interim Resolution Professional (IRP)	
Name of IRP/ RP/ Liquidator	VISWANATHAN RAJAGOPALAN
Address of IRP/ RP/ Liquidator	***** , KARTHIKEYAPURAM, Kanchipuram, Tamil Nadu, India, 600091

Note: Bidder has to do due diligence before participating for the above bid.

Block-C: Equity Shares in Guru Info Solutions Pvt Ltd

Par value per equity share is Rs.10/-; 3,00,000 shares represents 2.48% shareholdings in Guru Info Solutions Pvt Ltd; Investment cost was Rs.30,00,000/-.

Company Information	
CIN	U74900TN2012PTC089166
Company Name	GURU INFO SOLUTIONS PRIVATE LIMITED
ROC Name	ROC Chennai
Registration Number	089166
Date of Incorporation	26/12/2012
Email Id	*****sec@guruinfo.co.in
Registered Address	No.92, 1st Floor, Happiness Tower Thirumudivakkam Main Road, Thirumudivakkam, Kancheepuram, Chennai, Tamil Nadu, India, 602109
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	12,50,00,000
Paid up Capital (Rs)	12,09,15,000
Date of last AGM	31/12/2020
Date of Balance Sheet	31/03/2020
Company Status	Active
Jurisdiction	
ROC (name and office)	ROC Chennai
RD (name and Region)	RD, Southern Region

Note: Bidder has to do due diligence before participating for the above bid.

Block-D: Assignment of underlying proceedings with IA(I.B.C)/795/CHE/2022 u/s 66 of the IBC, 2016.

Case Number: IA(I.B.C)/795/CHE/2022	Case Title: Chandrasekhar Sagutoor VS Amar Prakaash Developers Pvt Ltd & Aashish Surana
Filed u/s.66 of IBC	Value underlying : Rs.39.91 Crore
<p>The case was filed by the RP during CIRP as Inventory misappropriated for Rs.39.77 Crore without raising bills to Amar Prakaash Developers Pvt Ltd, which is a related party since FY 2019.</p> <p>Also Audi Car which is under hypothecation has been sold to Aashish Surana, who was the Director during look back period. The sale entry for Rs. 14 lakhs was made in the books on 30.09.2020.</p> <p>Next hearing date: 13th August 2024</p> <p>Note: Interested bidder can obtain the application filed by the RP/Liquidator on submission of the eligibility documents.</p>	

Block-E: Assignment of underlying proceedings with IA(I.B.C)/898/CHE/2022 u/s 45 of the IBC, 2016

Case Number: IA(I.B.C)/898/CHE/2022	Case Title: Chandrasekhar Sagutoor VS Kriticons Limited
Filed u/s.45 of IBC	Value underlying : Rs.2.36 Crore
<p>The case was filed by the RP during CIRP as 1.45 Acres of land was sold to M/s.Kriticons Ltd against financial debt of Rs.2 Crore during the look back period. The sale was registered in the SRO for Rs.86 lakhs on 16.09.2020.</p> <p>Next hearing date : 13th August 2024.</p> <p>Note: Interested bidder can obtain the application filed by the RP/Liquidator on submission of the eligibility documents.</p>	

Block-F: Assignment of underlying proceedings with IA(I.B.C)/855/CHE/2022 u/s 43 of the IBC, 2016

Case Number: IA(I.B.C)/855/CHE/2022	Case Title: Chandrasekhar Sagutoor VS Amar Prakaash Developers Pvt Ltd
Filed u/s.43 of IBC	Value underlying : Rs.3.73 Crore
<p>The case was filed by the RP during CIRP as 1.67 Acres of land was made entry in the books as sold to M/s.Amar Prakaash Developers Pvt Ltd for Rs.2.61 Crore during the look back period. The GPA registered in SRO on 15.03.2021. Also book value of plant & machinery worth for Rs.1.12 Crore was sold to M/s.Amar Prakaash Developers Pvt Ltd during the look back period. The sale entries made in the books of accounts on 01.01.2021.</p> <p>Next hearing date : 13th August 2024</p> <p>Note: Interested bidder can obtain the application filed by the RP/Liquidator on submission of the eligibility documents.</p>	

Annexure 7 - Application Form for Payment of EMD

To,
Mr. Chandrasekhar Sagutoor,
Liquidator of EAP INFRASTRUCTURES PRIVATE LIMITED
F4&F5, First Floor, No.333/17, SVP Salma Arcade Complex,
Arcot Road, Kodambakkam, Chennai - 600 024, Tamil Nadu.
Email: liquidatoreap@gmail.com

I/We/ M/s _____

am/are being desirous of participating in the E-Auction announced by you in the newspaper publication dated 6th July 2024 in Trinity Mirror (English) and in Makkal Kural (Tamil) for sale of assets of **M/s EAP INFRASTRUCTURES PRIVATE LIMITED** (In Liquidation) through e-auction process.

Bid for Block - A	
Bid for Block - B	
Bid for Block - C	
Bid for Block - D	
Bid for Block - E	
Bid for Block - F	

Details of Qualified Bidder:

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

Details of Earnest Money:

Description of Asset	
Reserve price	
Earnest Money deposited	
Mode of Earnest Money payment	
Payer's bank and account number	
DD No./UTR No. in case of RTGS/NEFT	

Bank details of Bidder (for refund of Earnest Money as may be applicable):

Name	
Account Number	
Bank Name	
Branch	
IFSC	

I/We /M/s. _____ agree that after my/our offer given in my/our bid for purchase of a property is accepted by the LIQUIDATOR if I/We/M/s..... 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 fulfil any/all the terms and conditions of the bid document and offer letter, the Earnest Money Deposit paid by me/us along with the bid document 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.

- 1) I/We/M/s. _____ will not claim any interest from the date of submission of offer in case the process of sale is delayed for any reason.
- 2) The general terms and conditions of sale are received, read and acceptable to me / us.

NOTE: Each page of this form shall be duly signed by bidder.

Place:

Date:

Signature and name of the Interested Bidder/
Authorized Signatory

(M/s. _____)

[Rubberstamp/ Seal of the Interested Bidder]

Designation

Enclosures:

DD No.

NEFT/RTGS UTR No. _____ dated: _____