

**PROCESS DOCUMENT
FOR E-AUCTION OF
LAND AND BUILDING
== 30.9.2024 ==**

**DR. S.R.SHRIRAAM SHEKHER, LIQUIDATOR
GONGLU AGRO PRIVATE LIMITED (UNDER LIQUIDATION)**

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

Date of Public Announcement

14th September, 2024" & 15th September, 2024

Date of E-Auction

"30th September, 2024"

issued by

LIQUIDATOR

Dr S.R. Shriram Shekher

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

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

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

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

Admin Office: 14, Prayag Apartments, 8-15, Gandhi Nagar, Adyar, Chennai-600020

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

Email ID: gonglu.liquidation@gmail.com

Dr. S.R. Shriram Shekher is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI) with IBBI Registration Number is: IBBI/IPA-003/IP-N000144/2017- 18/11598. He has been appointed as the Liquidator of M/s. Gonglu Agro Private Limited (Under Liquidation) by Hon'ble National Company Law Tribunal (NCLT), Chennai Bench-I vide order dated 05.01.2024 to manage, protect, sell and liquidate the properties, assets, business and other affairs of M/s. Gonglu Agro Private Limited (Under Liquidation). This tender document is specifically related to SALE OF LAND AND BUILDING OF THE CD.

Address for Correspondence:

Dr. S.R. SHRIRAM SHEKHER

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

Email: gonglu.liquidation@gmail.com

Contact No.: 9884019085

Notes:

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

Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in the E-Auction Process Information Document.

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

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

The Liquidator can change any terms and conditions at any time during E-Auction. The Liquidator has the right to cancel E-Auction partly or completely at any time. Nobody can question the decision of the liquidator.

DISCLAIMER

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

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

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

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

This E-Auction Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.

The Liquidator or Associates whether Administrative, Financial or Legal, etc. shall NOT be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information 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.

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

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

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

The CD proposed to be sold is **“As is what is basis, whatever there is basis and—No recourse basis”** and the proposed sale of Land and Building of CD under regulation 32 provided in Insolvency Bankruptcy Board of India (Liquidation Process) Regulations, 2016. However, the Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the assets of the Company.

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

This E-Auction Process Information Document is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this E-Auction Process Information Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the E-Auction Process Information Document may not be complete, accurate, adequate or correct. Each bidder should therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this E-Auction Process Information Document and may get independent advice from appropriate sources.

Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E-Auction Process Information Document.

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

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

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TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER

A. INFORMATION MUST BE READ BEFORE BIDDING

1. This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (E-Auction) of Factory Land and Building and Flats and Commercial Space of M/s. GONGLU AGRO Private Limited (Under Liquidation) (the "Company" or "Corporate Debtor" or GAPL) under the provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations).
2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
3. The information contained in this E-Auction Process Information Document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this E- Auction Process Information Document.
4. *The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document.*
5. The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the assets of the company and the Liquidator reserves the right to reject all or any of the Bidders or bids or cancel or postpone the bid, without assigning any reason what so ever.
6. The E-Auction Service Provider "4Closure, Flat No.605A, Mythivanam, Ameerpet, Hyderabad-500018" has been appointed to enable the process. The sale of the Assets of CD shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller/Liquidator through E-auction platform provided on the website portal of the E-Auction Service Provider (Platform). Other details with respect to the E-auction are given in the subsequent pages:

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

7. All terms and conditions with respect to sale of the ASSETS OF THE CD shall be governed by the directions of the Liquidator, NCLT and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the Assets and Properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary and appropriate, in consultation with the Hon'ble NCLT, so as to enable the sale of land and building of the corporate debtor under liquidation.

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

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

B. KEY DEFINITIONS

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

“Applicable Laws” shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation, Regulations, Companies Act, 1956/ 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E-Auction Process Information Document or thereafter and each as amended from time to time;

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

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

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

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

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

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

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

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

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

“Successful Bidder” or “Successful E-Auction Process Participant” means, the Qualified Bidder whose bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase.

C. INTRODUCTION

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

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

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

2. It is the endeavor of the Liquidator to sell the ASSETS OF THE CD as specified in the LP Regulations, 2016, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon'ble NCLT, CHENNAI Bench in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.

2. The E-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon'ble NCLT, CHENNAI Bench in respect of the liquidation process of the Company and in the manner specified in this E- Auction Process Information Document.

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

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D. THE COMPANY AND IT'S ASSETS OVERVIEW

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

DETAILS OF THE ADDRESS AND LOCATION OF THE ASSETS FOR SALE

1. FACTORY LAND AND BUILDING:

GAT 207,211,213, Village Jaitapur,
Talika Chandwad,Nashik District,
Maharashtra- 423101

2. FLATS AND COMMERCIAL SPACE AT PIMPALGAON

Shop/Gala No AF 2, and Flats 204,205,305 & 306
Gurukrupa Sankal,Pimpalgaon Baswant,
NIPHAD, Nashik District,
Maharashtra – 422209

3. FLATS AT VANI

Flat no 104,105 & 106,
Parvasha Cooperative Housing Society,
Vani- Nashik Road,Taluk Dindori,
District Nashik, Maharashtra- 422003

E. ELIGIBILITY

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

A careful reading of Section 29-A of the IBC states that a person shall not be eligible to submit a bid, if such person, or any other person acting jointly or in concert with such person –

- a) Is an un-discharged insolvent;
- b) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act,1949;
- c) At the time of submission of the resolution plan/bid has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non- performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act 1949 or guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the liquidation process of the corporate debtor. Provided that the person shall be eligible to submit a bid if such person makes payment of all overdue amounts with interest there on and charges relating to non-performing asset accounts before submission of bid; Provided further that nothing in this clause shall apply to a bidder where such bidder is a financial entity and is not a related party to the corporate debtor.

- d) Has been convicted for any offence punishable with imprisonment –
for two years or more under any Act specified under the Twelfth Schedule or for seven years or more under any law for the time being in force.
Provided that this clause shall not apply to a person after the expiry of a period of two Years from the date of his release from imprisonment;
Provided further that this clause shall not apply in relation to a connected person as referred in the Code.
- e) Is disqualified to act as a director under the Companies Act, 2013; provided that this clause shall not apply in relation to a connected person;
- f) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) Has been a promoter or in the management control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- h) Has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j) Has a connected person not eligible under clauses (a) to (i)

Explanation I– For the purposes of this clause, the expression - connected person means

- i. Any person who is the promoter or in the management or control of the E- auction process applicant; or
- ii. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; or
- iii. The holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)

Provided that nothing in clause (iii) of this Explanation shall apply to a bidder where such bidder is a financial entity and is not a related party of the corporate Debtor:

Provided further that the expression — related party shall not include a financial entity regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date

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

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

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

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

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

6. And will submit duly filled, signed and stamped Declaration by Bidders attached vide Annexure III

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

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

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

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

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G. PHYSICAL VERIFICATION AND SITE VISIT

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

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

H. DUE DILIGENCE

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

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I. ASSETS TO BE AUCTIONED AND RESERVE PRICES: -

THE ASSETS OF THE CD of Being SOLD as per LIQUIDATION PROCESS REGULATIONS, 2016. The RESERVE PRICE IS **RS. 18 Crores** for Factory Land & Building and **Rs.90 Lakhs** for 7 Flats and 1 commercial space at Van & Pimpalgaon Baswant, Nashik.

The Details of Assets of land are as given below:

SERIAL NO: 1

FACTORY LAND & BUILDINGDETAILS OF GAPL (Gonglu Agro Private Limited

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

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

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

*Notes: *Land to an extent of 14.99 acres Jaitapur Village, Chandwad Taluk, Nasik District which are in the name of Capricorn Food Products Indi Limited (CFPIL) have been permitted to be transferred in the name of Gonglu Agro P Ltd (GAPL) Hon'ble NCLT Chennai Bench-I vide Order No: IA(IBC) /1052(CHE)/2022 IN IBA/386/2020 DT 12.7.2023. Necessary communication has been initiated by the liquidator to take possession of the original title deed of the land by way of an email on 27.2.2024. However, CFPIL has promised to transfer the land on giving NOC clearance for releasing of CG towards fulfilling the ROC compliance by the Axis Bank and Areion Finserve Private Ltd.*

TOTAL GONGLU AGRO PRIVATE LIMITED SUMMARY OF LAND

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

BUILDING DETAILS:

Nos	Description	Quantity/Nos	Sq.Mtrs
1	Lower Ground floor	-	2205.00
2	Upper Ground floor	-	7876.76
3	Boiler shed/fuel shed	-	899.83
4	Ripping Chambers	-	4079.60
5	Weigh Bridge	-	16.20
6	security cabin with rest room 1	-	75.48
7	water Treatment plant	-	209.16
8	security cabin with rest room 2	-	55.06
9	EB/LT control panel room	-	232.24
10	Ware house area	-	3528.00
11	Canning/material store area	-	1826.50
12	Machine and change room Area	-	400.00
13	Labour Rooms Gents	28	4525.00
14	Labour Rooms Ladies	12	2262.00
15	Staff Quarters	16	4524.00
16	Scrap Yard	-	2500.00
17	Lagoon	-	1225.00
18	Lagoon	-	300.00
22	Laundry room	-	- 28.00
23	Security Gate 1 EB transform yard	-	-
24	ETP plant area	-	300 CMA
25	Crate washing Area / Shed	-	42

SERIAL NO: 2 :

SEVEN FLATS AND ONE COMMERCIAL SPACE @ NASHIK

DETAILS OF FLATS COMMERCIAL SPACE AT PIMPALGAON AND VANI

Sl No	Description of Property	Area in Sq Ft
1	Flat – Vani	820
2	Flat – Vani	820
3	Flat – Vani	820
4	Flat - Pimplegaon	1063
5	Flat - Pimplegaon	1103
6	Flat - Pimplegaon	1103
7	Flat - Pimplegaon	1115
8	Shop in Pimplegaon	362

J. EARNEST MONEY DEPOSIT (EMD)

1. Since the E auction is for 2 Categories all the bidders while submission of their auction bids, shall have to deposit their respective EMD (Earnest Money Deposit) as per details given below depending on their options for the categories mentioned in the “sale notice”.

S. No.	Asset Description	Manner of Sale	EMD Amount Rs	Increment Amt Rs.
1	Land & Building	As is where is Basis	Rs. 2 Cr	Rs. 2 Lacs
2	Flats & Commercial Space at Pimpalgaon & Vani	As is where is Basis	Rs. 10 Lacs	Rs. 1 Lac

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

2. It may be noted that the Bidders shall request the Liquidator to permit the Bidders to submit the Earnest Money through its Associate or Associate Company, if not directly from their own a/c. Such an Associate or Associate Company must also be an Eligible Bidder as per the requirements specified in this E-Auction Process Information Document. Provided that, the Liquidator reserves the right to accept such a request at its sole discretion upon such terms and conditions as it may deem fit, including but not limited to requiring such a party to submit any authorization documents or other necessary details/documents.

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

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

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

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

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

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

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

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

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

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

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

Set-Off of Earnest Money of the Successful Bidder

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

Issuance of Letter of Intent and Transaction Documents

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

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

Default by Successful Bidder and its Results

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

K. DECLARATION OF SUCCESSFUL BIDDER

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

L. FRAUDULENT AND CORRUPT PRACTICES

The E-Auction Process Applicant / Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of successful bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, or in the Letter of Intent, the Liquidator shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the E-Auction Process Applicant, if the Liquidator, at his discretion, determines that the E-Auction process applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may invoke the Earnest Money, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law.

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

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

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

“Fraudulent practice” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction Process;

“Restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the auction process Applicants with the objective of restricting or manipulating a full and fair competition in the auction Process; and

“Undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction Process; or (ii) having a Conflict of Interest.

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

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

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

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M. COSTS, EXPENSES AND TAX IMPLICATIONS

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

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

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

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

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

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

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

N. GOVERNING LAW AND JURISDICTION

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

O. TIME-TABLE

The following timetable shall apply to the E-Auction Process Information Document. (The timetable may be amended by the Liquidator through issuance of an addendum to the E-Auction Process Information Document, if required at the option of the liquidator).

SI No	Event	Time line
1	Public Announcement of E-auction (Sale Notice)	14 & 15.9.2024
2	Opening of E-auction Portal	30.09.2024
	SI.No: 1- Sale of Factory Land & Building	11 AM to 1 PM
	SI.No: 2- Sale of Flats and Commercial Space at Pimplagoan and Vani -	2 PM to 3 PM
3	Submission of Bid Forms and Declaration Forms	25.09.2024
4	KYC Declaration	25.09.2024
5	Site Visit and Discussion Meeting	16.09.2024 to 21.09.2024
6	EMD Submission – Due Diligence completion - On or before	25.09.2024
7	E-auction with unlimited extension of 10 minutes- incremental bid	30.09.2024
	SI.No: 1- Sale of Factory Land & Building – Rs. 2 Lacs	11 AM to 1 PM
	SI.No: 2- Sale of Flats and Commercial Space at -Rs. 1 Lac	2 PM to 3 PM
8	Announcement of Successful Bidder	30.09.2024
9	Issue of Letter of Intent (LOI) – On or before	04.10.2024
10	Return of EMD for unsuccessful bidders – On or before	30.10.2024

Note :

- ✓ The successful bidder needs to pay minimum of 25% of the bid amount within 3 days from the e-auction date (the EMD amount can be set-off).
- ✓ Balance of 75% amount must be remitted within 30 days of the e-auction date (without interest)
- ✓ Interest @ 12% pa shall be levied in case of any delay of payment beyond 30 days up to 90 days, unless specifically there is an agreement otherwise with respect to further period.

CAUTION :

IN CASE, THE FINAL SALE CONSIDERATION IS NOT PAID AND FULLY SETTLED WITHIN THE TIME-LINE OF MAXIMUM PERIOD OF 90 DAYS FROM THE ISSUE OF LETTER OF INTENT OR AS PER THE AGREED PERIOD OF TIME, THE LIQUIDATOR SHALL DISQUALIFY SUCH BIDDER AND ALL HIS MONEY THAT WAS PAID SHALL BE FORFEITED WITHOUT ANY RECOURSE.

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

ANNEXURE I

AFFIDAVIT AND UNDERTAKING

To

Date:

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

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

Dear Sir,

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

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

- (a) is an un-discharged insolvent;
- (b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10of1949);
- (c) at the time of submission of bid has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:
- (d) has been convicted for any offence punishable with imprisonment for two years or more under any Act specified under the Twelfth Schedule; or for seven years or more under any law for the time being in force:
- (e) is disqualified to act as a director under the Companies Act, 2013;
- (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- (h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code;

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

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

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

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

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

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

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

(DEPONENT)

VERIFICATION

I/we, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my/our knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

ANNEXURE II

BID Application Form

To

Date:

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

Dear Sir,

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

Details of Corporate Debtor:

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

Details of Bidder / Bid Price Offered

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

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

Date:

Signature

Place:

STAMP

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

ANNEXURE III

Declaration by Bidders

To

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

Dear Sir,

1. I / We....., the Bidder (s) aforesaid do hereby state that, I/We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process.

2. I/ We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase–price have been made by me / us as against my/our bid and that the particulars of remittance and all other information given by me/us in the form is true and correct.

3. I/We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the Seller (“Liquidator”) and the Seller will be at liberty to annul the offer made to me/us at any point of time.

4. I / We..... also agree that after my /our offer given in my /our bid for purchase of property) is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the liquidator shall forfeit EMD.

5. I / We.....understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of property. I / We, state that I / We have fully understood the terms and conditions therein and agree to be bound by the same.

I / Weconfirm that our participation in the E- auction process, submission of bid or acquisition of the property pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgments, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am/we are a party or by which I am/We are bound.

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

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

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

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

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

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

(Signature with SEAL)

Name:

..... Address:

.....

.....

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

ANNEXURE IV

Technical Terms & Conditions of E-auction sale

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

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

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

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

ANNEXURE V

ASSET INFORMATION SHEET

SERIAL NO: 1 : FACTORY LAND AND BUILDING AT NASHIK

THE ASSETS OF THE CD of Being SOLD as per LIQUIDATION PROCESS REGULATIONS, 2016. The RESERVE PRICE IS **Rs. 18 Crores** for Factory Building :1

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

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

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

*Notes: *Land to an extent of 14.99 acres Jaitapur Village, Chandwad Taluk, Nasik District which are in the name of Capricorn Food Products Indi Limited (CFPIL) have been permitted to be transferred in the name of Gonglu Agro P Ltd (GAPL) Hon'ble NCLT Chennai Bench-I vide Order No: IA(IBC) /1052(CHE)/2022 IN IBA/386/2020 DT 12.7.2023. Necessary communication has been initiated by the liquidator to take possession of the original title deed of the land by way of a email on 27.2.2024. However, CFPIL has promised to transfer the land on giving NOC clearance for releasing of CG towards fulfilling the ROC compliance by the Axis Bank and Areion Finserve Pvt Ltd.*

TOTAL GONGLU AGRO PRIVATE LIMITED SUMMARY OF LAND

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

BUILDING DETAILS

Nos	Description	Quantity/Nos	Sq.Mtrs
1	Lower Ground floor	-	2205.00
2	Upper Ground floor	-	7876.76
3	Boiler shed/fuel shed	-	899.83
4	Ripping Chambers	-	4079.60
5	Weigh Bridge	-	16.20
6	security cabin with rest room 1	-	75.48
7	water Treatment plant	-	209.16
8	security cabin with rest room 2	-	55.06
9	EB/LT control panel room	-	232.24
10	Ware house area	-	3528.00
11	Canning/material store area	-	1826.50
12	Machine and change room Area	-	400.00
13	Labour Rooms Gents	28	4525.00
14	Labour Rooms Ladies	12	2262.00
15	Staff Quarters	16	4524.00
16	Scrap Yard	-	2500.00
17	Lagoon	-	1225.00
18	Lagoon	-	300.00
22	Laundry room	-	- 28.00
23	Security Gate 1 EB transform yard	-	-
24	ETP plant area	-	300 CMA
25	Crate washing Area / Shed	-	42

SERIAL NO: 2 :

SEVEN FLATS AND ONE COMMERCIAL SPACE @ NASHIK

THE ASSETS OF THE CD of Being SOLD as per LIQUIDATION PROCESS REGULATIONS, 2016. The RESERVE PRICE IS **Rs.90 Lakhs** for Flats and commercial space at Vani and Pimpalgaon Baswant, Nashik.

DETAILS OF FLATS COMMERCIAL SPACE AT PIMPALGAON AND VANI

Sl No	Description of Property	Area in Sq Ft
1	Flat – Vani	820
2	Flat – Vani	820
3	Flat – Vani	820
4	Flat - Pimplegaon	1063
5	Flat - Pimplegaon	1103
6	Flat - Pimplegaon	1103
7	Flat - Pimplegaon	1115
8	Shop in Pimplegaon	362

THE ASSET INFORMATION IS AS PROVIDED IN SECTION-1 ABOVE

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

1. E-Auction is being held on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" AND THE LAND AND BUILDING UNDER REGULATION 32 of IBBI (LIQUIDATION PROCESS) REGULATIONS, 2016 and will be conducted "On Line". The auction will be conducted through the approved service provider M/s 4Closure, at the web portal <https://bankauctions.in>. E-Auction Process document containing E- Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available on Websites - <https://bankauctions.in>. Interested bidders can register, bid and receive confirmation of their bid online. The requisition of additional information, if any, be sent to gonglu.liquidation@gmail.com, disclosing the identity of the Applicant.
2. The Prospective Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets, and should conduct their own due-diligence prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The Liquidator shall not be responsible in any of way for any third-party claims/rights/dues.
3. The Prospective Bidders should submit the evidence for EMD deposit like UTR number along with the Request Letter for participation in E-auction, self-attested copies of (i) Proof of identity (KYC) viz. Voter ID card/Driving License/ Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) of the bidder etc., to the office of Liquidator on or before **25th SEPTEMBER 2024**. Scanned copies of the original of these documents can also be submitted to the Email ID of the Liquidator.
4. Name of Eligible Bidders will be identified and conveyed by the Liquidator to participate in online E- auction on the portal <https://bankauctions.in>; The User ID & Password will be provided to the Eligible Bidders after due verification of KYC of the Eligible Bidders.
5. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
6. The Liquidator has the right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
7. The E-Auction / bidding of the assets of GONGLU AGRO PRIVATE LIMITED would be conducted exactly on the schedule Date & Time as mentioned against each item by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of Rs. TWO LAKHS / ONE LAC with respect to the Factory Land and Building and FLATS & COMMERCIAL PROPERTIES respectively as "Bid Increment Amount". The Bid Increment Amount is given in the clause I "ASSETS TO BE AUCTIONED AND RESERVE PRICES". In case bid is placed in the last 10 minutes of the closing time of the E-auction, the closing time will automatically get extended for 10 more minutes i.e with unlimited extension of 10 minutes each.

8. The EMD of unsuccessful bidders shall be refunded within thirty working days. The EMD shall not bear any interest.
9. In case of the Successful Bidders, the EMD (whether in the form of a Demand Draft or a bank transfer) may be banked or invoked. The EMD shall not bear any interest. The same shall be set off against the final payment of consideration.
10. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions. Any default in payment of balance amount by the successful bidder would entail forfeiture of EMD and other amounts deposited till the date of default and the property shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of property / amount, whatsoever.
11. The Successful Bidder shall bear the applicable stamp duties/ additional stamp duty / transfer charges, fee, Taxes, GST, etc. and also all the statutory/ non statutory dues, taxes, rates assessment charges fees etc. owing to anybody.
12. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the E-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason therefor.
13. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder / Successful E-Auction Process Applicant ONLY and will not be issued on any other name(s).
14. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations there under.
15. In Case of any refund, no interest will be paid and either liquidator or members of Stakeholders Committee of Creditor (SCC) are responsible and buyers cannot question the same.
16. The decision of the Liquidator on declaration of Successful Bidder(s) shall be final and binding on all the Bidders.
17. Until complete payment received by the liquidator, the successful bidder(s) will not have any right on the auctioned CD or any of its properties.



14/9/2024



Dr. S.R. SHRIRAAM SHEKHER
Liquidator
GONGLU AGRO PVT LTD (under liquidation)
IBBI/IPA-03/IP-N000144/2017-2018/11598
Chennai on 14.9.2024