

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for bids for auction of assets of
M/S MARGRA INDUSTRIES LIMITED
("In Liquidation") under the provisions of
Insolvency and Bankruptcy Code, 2016 ("Code")
by an order of Hon'ble National Company Law Tribunal ("NCLT")
dated 15th October 2020.

Date of Public Announcement
12th December 2020

Date of E-Auction
31st December 2020

Issued by: -

Paramjeet Singh Bhatia - Liquidator
IBBI Reg. No: IBBI/IPA-001/IP-N00961/2017-18/11582
M/s MARGRA INDUSTRIES LIMITED. – IN
LIQUIDATION
(CIN: U36999DL1979PLC009497)

(A company under liquidation process vide Hon'ble NCLT order dated
15th October 2020)

Registered office of the Company/ Corporate Debtor: New Primary
School Village Gharoli, Delhi
Email: insolvency@arck.in

Paramjeet Singh Bhatia is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is: IBBI/IPA-001/IP-N00961/2017-18/11582. Paramjeet Singh Bhatia has been appointed as Liquidator of M/s Margra Industries Limited (In Liquidation) by Hon'ble National Company Law Tribunal (NCLT), Principal Bench, Delhi vide order dated 15.10.2020 to manage, protect, sell and liquidate the property, assets, business and other affairs of M/s Margra Industries Limited (In Liquidation).

Paramjeet Singh Bhatia
Partner in ARCK RESOLUTION PROFESSIONALS LLP

IBBI Regd. Details:

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Reg. No. IBBI/IPA-001/IP-N00961/2017-18/11582

Contact No.- 9920128849

Correspondence Details:

Office Address: 409, Ansal Bhawan, 16, K.G. Marg, Connaught Place, New Delhi-110001 Contact No. 011-45101111

Email: insolvency@arck.in

Notes:

1. This E-Auction Process Information Document is issued only for the Interested Bidders.
2. Terms and conditions, deadlines etc. for participating in the Electronic Auction are provided in the E-Auction Process Information Document.
3. The timelines, notifications, updates and other details for the e-auction process are available on the websites <http://www.arck.in>, of the Insolvency Professional Entity of the Liquidator, and <https://ncltauction.auctiontiger.net>.
4. Bidders desirous to submit their bid have to submit their Bids on E- Auction Portal <https://ncltauction.auctiontiger.net>.

DISCLAIMER

1. This E-Auction Process Information Document is issued by Mr. Paramjeet Singh Bhatia, the Liquidator appointed by the Hon'ble NCLT, Principal Bench, New Delhi in the matter of liquidation of M/s Margra Industries Limited for general information purposes only.
2. The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets of M/s Margra Industries Limited – in Liquidation (the “Company”) in accordance with The Insolvency and Bankruptcy Code, 2016 and The Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (‘IBC’).
3. 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 tax advice by the Liquidator.
4. It is to be noted that no information being provided in this E-Auction Process Information Document claims it to be comprehensive. Independent due diligence of the intended user of this document or the bidder is highly recommended.
5. 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.
6. Neither the Liquidator, nor his Insolvency Professional Entity (ARCK Resolution Professionals LLP), his Partners, Legal Associates, etc. shall 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.
7. 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 and of the Insolvency and Bankruptcy Board of India’s (Liquidation Process) 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.
8. 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.

9. 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 Permission.
10. The Property and Assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “Without any recourse basis” and the proposed sale of assets of the Company does not entail transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable assets of the Company.
11. 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.
12. 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.
13. 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.
14. The list of properties/plant and machinery/ office equipment/ inventory/ spares / consumable etc. provided here with the bid document or otherwise uploaded on the respective websites has been fetched from the old records of the corporate debtor and is only an indicative list to give a brief idea about the items up for sale. The liquidator, however, neither guarantee the accuracy or completeness of the list nor confirm the availability of the individual items at the site. The sale will be on "As Is Where Is, As Is What Is, Whatever There Is and Without Recourse Basis" and the prospective bidders are cautioned to exercise their own diligence in respect of the quantity, quality, condition, usefulness, availability and any other related aspects. For this the prospective bidders can conduct physical visit of the premises. The liquidator will not be responsible for any shortcomings/ shortfall or any other consequences arising out of the sale.

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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 assets of M/s Margra Industries Limited (in liquidation) (the “**Company**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (**IBC**) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (**Liquidation Process Regulations**).
2. The information provided in this E-Auction Process Information Document should 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 Information Document and the IBC or the Liquidation Process Regulations, the provisions of the IBC 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 without assigning any reason whatsoever.
6. E-Procurement Technologies Limited, B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (**E- Auction Service Provider**) has been appointed as the E-Auction Service Provider. The sale of the Assets and Properties of the Company 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
Seller	Paramjeet Singh Bhatia (Liquidator for M/s Margra Industries Limited)
Website of E-Auction service Provider	https://ncltauction.auctiontiger.net

Service Provider	E-Procurement Technologies Limited, B-704, Wall Street - II, Opp. Orient Club,Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) Contact person — Mr.Praveenkumar Thevar Email id - nclt@auctiontiger.net / support@auctiontiger.net Mobile No. – 9722778828 - 079 6813 6854/55/51 079-6813 6800
Annexures and Formats	Format A: Format for letter for submission of EMD by Associate Company Annexure 1- Affidavit and Undertaking Annexure 2 - Bid form (to be duly filled in and signed and stamped by the Bidder and uploaded) Annexure 3- Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid form) Annexure 4- Technical Terms and Conditions of E-Auction Annexure 5- Description of Assets
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 part of the Bidders.

7. All terms and conditions with respect to the sale of the assets and properties of the company shall be governed by the directions of the Liquidator, Hon'ble National Company Law Tribunal (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, in consultation with NCLT, so as to enable the sale of the assets.
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 Annexures appended hereto.
9. The title document (if any) relating to the properties of the company shall be available on request to be made to the Liquidator at insolvency@arck.in

B. KEY DEFINITIONS

“**Adjudicating Authority**” or “**NCLT**” shall mean the Hon’ble New Delhi Bench, New Delhi 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 direct or 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**” mean, 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 thereto issued 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**” shall mean an individual, a partnership firm, an association, a corporation, a

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 who fulfills 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. The Company's Liquidation Process has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the NCLT dated 15th October 2020. As per the said order, Mr. Paramjeet Singh Bhatia has been appointed as the Liquidator.
2. It is the endeavor of the Liquidator to sell the assets and properties comprising the liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
3. The E-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the 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 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.

D. THE COMPANY AND ITS ASSETS OVERVIEW

Brief Background:

The company was promoted in the year 1979. In the late 90's they established their business in Noida and started the business of cutting & polishing of granite stone used in construction of buildings, and other interior designs. After an application filed by Edelweiss Asset Reconstruction Company Limited (Operational Creditor), Hon'ble NCLT, Principal Bench, New Delhi admitted the case vide its order dated 15.03.2019.

Present Status:

Vide Order dated 15th March 2019, the National Company Law Tribunal, Principal Bench, New Delhi admitted Corporate Insolvency Resolution Process (CIRP) for the Company and appointed Mr. Rajendra Kumar Girdhar as its Interim Resolution Professional. After the CIRP Period, on the application of Edelweiss Asset Reconstruction Company Limited, Hon'ble NCLT, Principal bench, New Delhi ordered for liquidation of the Company on 15th October 2020. Mr. Paramjeet Singh Bhatia, an Insolvency and Bankruptcy Board of India's (IBBI's) Registered Insolvency Professional, holding IBBI Registration Number: IBBI/IPA-001/IP- N00961/2017-18/11582, was appointed as the Liquidator of the Company.

E. ELIGIBILITY

An E-Auction Process Applicant shall not be eligible to submit a bid for purchase of assets of the Company if it 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 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 [or completion of such transactions as may be prescribed], 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

- 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(iii) of Explanation I];
- (iii) 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 [or completion of such transactions as may be prescribed], prior to the insolvency commencement date;]

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

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- (d) an asset reconstruction company register 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.]

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 Identification, Current Address-Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number;
2. Authorization to the Signatory (in case the bidder is a legal entity);
3. 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 Undertaking is attached vide' **Annexure I**;
4. An eligible bidder will need to submit the duly filled, signed and stamped **Bid Application Form** attached vide' **Annexure II**, and 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 also 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.

G. PHYSICAL VERIFICATION AND SITE VISIT

Eligible Bidders may request the Liquidator to arrange for physical verification and site visit of the Property and Assets of the Company. Upon receipt of such a request, the Liquidator may first arrange a discussion meeting at any time prior to the closure of the e-auction process. The details with respect to the discussion meeting shall be communicated to the Eligible Bidder in advance. The Liquidator reserves the right to not arrange such a discussion meeting for any reason whatsoever, irrespective of the request of the Eligible Bidder.

The Liquidator may coordinate a site visit for Eligible Bidders at any time 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. The Liquidator reserves the right to not arrange a site visit for any reason whatsoever, irrespective of the request of the Eligible Bidder.

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 properties and assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse basis” and the proposed sale of assets of the Company does not entail transfer of any title, except the title which the Company has on the assets as on date of transfer. All taxes / maintenance fee / outstanding rentals / electricity / water charges/ annual lease rentals/ unearned income in case of leasehold properties, etc., if any outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the E-Auction process applicant and would be borne by the successful bidder.

I ASSETS TO BE AUCTIONED AND RESERVE PRICE

SALE NOTICE FOR ASSETS OF MARGRA INDUSTRIES LIMITED

(Sale under Insolvency and Bankruptcy Code, 2016)

Lot No.	Details of Assets of Corporate Debtor i.e. Margra Industries Limited	Reserve Price (Rs. Crores.)	Earnest Money Deposit (10% of Reserve Price) (Rs. Crores.)
1	Sale of Corporate Debtor as a Going Concern	16.20	1.62

Please find appended, the details of the Assets underlying with in Annexure V

E-Auction date **31st December 2020**, from 11AM to 2PM. Last date to apply **29th**

December 2020, till 5PM. For Detailed Terms:

Visit: www.arck.in , www.ncltauction.auctiontiger.net
Contact No.: Mr. Paramjeet Singh Bhatia at 9920128849, 011-45101111
Office E-Mail: insolvency@arck.in

Paramjeet Singh Bhatia
Liquidator — M/s MARGRA INDUSTRIES LIMITED
IBBI Reg. No: IBBI/IPA-001/IP-N00961/2017-18/11582
Correspondence Address: 409, Ansal Bhawan, 16 K G Marg,
New Delhi-110001

#It is to be noted that the bidder cannot place a bid for the assets at a value below the Reserve Price.

Further, the bidders can increase their bid by a minimum incremental amount of Rs. 1,00,000/-

It must also be noted that the liquidator does not give any assurance or warranty of the physical condition of assets of corporate debtor and their suitability for any sort of operation that the bidder envisages.

J. EARNEST MONEY DEPOSIT (EMD)

All the E-Auction Process Applicants shall provide, prior to submission of their auction bids, an amount which is equal to the 10% of Reserve Price as **earnest money**.

It may be noted that the Bidder may request the Liquidator to permit the Bidder to submit the Earnest Money through its Associate or Associate Company. Such payment of the Earnest Money by an Associate or Associate Company of the Bidder shall be accompanied by a letter in the format set out in **Format A** (Earnest Money by an Associate / Associate Company). 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 and 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.

- a. The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the Bidder prior to uploading the online bidform.
- b. Through RTGS/NEFT to the account number of the company as provided under:

Name	MARGRA INDUSTRIES LIMITED– IN LIQUIDATION
Account No.	26810200000343
Bank Name	Indian Overseas Bank
Branch	Sector-18, Noida
IFSC Code	IOBA0002681

- c. The details of any remittances in this regard shall be entered in the online 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.
- d. Bidders shall preserve the remittance Challan and shall produce the same in front of the Liquidator as and when demanded.
- e. All the payments to be made by the Bidder under the e-auction shall be intimated to the Liquidator at insolvency@arck.in

The Earnest Money may also be provided in the form of the cash which can be deposited by E-Auction process applicant, by way of direct bank transfer to the bank account as notified by the Liquidator. It should be noted that No interest will be paid to the auction process applicant in relation to such Earnest Money amount.

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

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

- a) if there is a breach of any of the conditions under this E-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation; or
- b) if 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
- c) if the Bidder is identified as the Successful bidder and it fails to pay balance sale consideration within the stipulated time as per the clauses of this E auction document (Terms & Conditions of e-auction) after being intimated as successful bidder by the Liquidator.
- d) if the Successful Bidder, after being intimated by the liquidator as successful bidder, fails to make the complete payment as per the terms of E- auction documents.
- e) In any of the above event, all the amounts deposited till that date shall be forfeited and the property will be offered to the next highest bidder.

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 for the assets of the Company.

The bid once submitted cannot be withdrawn and in case of non-participation in e-auction after submission of bid, the offer will be presumed to be given at reserve price. The E auction agency will itself register the bidder in E auction in such event.

In case the auction fails, then the Earnest Money paid by the e-auction process applicant shall be returned (without interest) to such applicant within 15 (fifteen) days of the date of closure of e-auction process.

For successful bidders, a mail confirmation will be given for being successful bidder at the end of auction on the same day and shall be invited to provide balance sale consideration within ninety days of the date of such demand. Sale confirmation letter will be issued after the close of the E-auction. Successful bidder will submit the balance of final sale amount within 90 days of the close of Auction date. Also, it may be noted that payments made after thirty days shall attract interest at the rate of 12%, as per the provisions of the Code.

A sale certificate and / or conveyance document and/ or transfer documents for the relevant asset/assets shall be issued / executed between the Successful Bidder and the Liquidator after receipt of the balance sale consideration.

Default by Successful Bidder and its Results

In the event of the Successful Bidder withdrawing his E-Auction Application, the Beneficiary / 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 phase, shall declare the successful bidder(s) for the consolidated lot. The successful bidder(s) shall be determined on the basis of highest bid received for the consolidated lot by the Liquidator via the E-Auction portal process keeping in view the Terms & Conditions of E-auction. In case of any dispute / discrepancy, the liquidator shall assess the E-Auction applications and declare the successful bidder(s) offering maximum value for the auctioned consolidated lot. This right of selecting and declaring the successful bidder (s) shall solely rest with the Liquidator at all times.

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, the Liquidator shall reject an auction bid, 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 retain 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

(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 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 shall not involve himself for 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.

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, including any costs associated with participation in the discussion Meeting (if any), Site Visit, Lifting of Material from the Site 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 its own arrangements including accommodation for the discussion Meeting (if organised) or 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 reimbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction Process.

It is to be noted that all taxes applicable (including stamp duty implications and registration charges, indicative list appended below) on sale of assets would be borne by the successful bidder

- (i) The sale attracts stamp duty, registration charges etc. as per relevant laws;
- (ii) The successful bidder 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;
- (iii) The payment of all statutory / non — statutory dues, taxes, rates, assessments, charges, fees, etc. owed by the “Company” to anybody in respect of the Property(ies) shall be sole responsibility of successful bidders;
- (iv) Purchaser has to bear the cess or other applicable tax i.e. GST, TDS etc.

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 Delhi, India.

O. TIMETABLE

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.

S. No.	Event	Timeline (Days)
1	Public Announcement of Auction	12 th December 2020
2	Opening of Auction Portal and this E- Auction Process Information Document made available on the websites as per Terms and Conditions	12 th December 2020
3	Submission of Bid Forms, Declaration forms	From 12 th December 2020 till 29 th December 2020 till 5 PM
4	KYC declaration, Due Diligence	From 12 th December 2020 till 29 th December 2020 till 5 PM
5	Site Visits and Discussion Meeting (after mutual understanding)	From 12 th December 2020 (Site visit) till 28 th December 2020 (Discussion meeting)
6	EMD submission	From 12 th December 2020 till 29 th December 2020 till 5 PM
7	E — Auction	31 st December 2020 (11 AM to 2 PM) with auto extension of 5 minutes each in the event of bids placed in the last 5 minutes, till the auction sale is concluded
8	Announcement of Successful Bidder	31 st December 2020 after E-auction
9	Issuance of email confirmation as successful bidder and demand of balance of 25% of sale consideration after adjusting EMD	31 st December 2020 after E-auction
10	Payment by successful bidder of balance of 25% of total consideration and issuance of sale confirmation	2 nd January 2021

11	Payment of balance consideration by successful bidder post sale confirmation without any interest (within 30 days of email confirmation as successful bidder and demand of balance)	28 th January 2021
12	Payment of balance consideration by successful bidder post sale confirmation with interest @ 12% (after 30 th day specified in point 11 but within 90 th day of email confirmation as successful bidder)	29 th March 2021
13	Return of EMD for unsuccessful bidders	On or before 15 th January 2021

*While the timeline for submission of bid forms and declaration forms is from 12.12.2020 to 29.12.2020 (**till 5 PM**), please note that access to documentation, additional information and site visits will be granted only once the bidder submits the declaration form for his eligibility to participate in the bidding process.

Note –

1. Please note that only the Applicants obtaining a copy of the Asset Information Sheet from the Liquidator shall be entitled to participate in the auction sale of Assets.
2. 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.

Terms and Conditions of the E-Auction are as under:

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 will be conducted “Online”. The auction will be conducted through the approved service provider M/s E-Procurement Technologies Limited, at the web portal <https://neltauction.auctiontiger.net>. 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://neltauction.auctiontiger.net> Interested bidders can register, bid and receive confirmation of their bid online.

The requisition of additional information, if any, be sent to insolvency@arck.in 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 property is being sold with all the existing and future encumbrances/claims/dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third party claims/rights/dues.

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 identification (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 by **29th December 2020 5:00 PM**. Scanned copies of the original of these documents can also be submitted to the Email ID of Liquidator.

3. Name of Eligible Bidders will be identified and conveyed by Liquidator to participate in online e-auction on the portal <https://neltauction.auctiontiger.net>, “Auction Tiger”. The Liquidator will provide User ID & Password to the Eligible Bidders after due verification of KY C of the Eligible Bidders.
4. It should be the responsibility of the interested bidders to inspect and satisfy themselves before submission of the bid.
5. Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
6. The E-Auction / bidding of the assets of **Margra Industries Limited** would be conducted exactly on the schedule Date & Time as mentioned against each property by way of inter-se bidding amongst the bidders. The bidders can increase their bid by a minimum incremental amount of Rs. 1,00,000/- . In case bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes.
7. The EMD of unsuccessful bidders shall be refunded within 15 days. The EMD shall not bear any interest.

8. In case of the Successful Bidders, the EMD (whether in the form of a Demand Draft) may be banked. The EMD shall not bear any interest.
9. The Liquidator will intimate through mail to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions. The Successful Bidder would have to pay balance of 25% of sale consideration after adjusting EMD and rest 75% of the sale consideration within time stipulated in this document. Any default in payment by the successful bidder would entail forfeiture of amount deposited till that date and Liquidator will be free to do the re-auction and the defaulting bidder shall have no claim / right, whatsoever.
10. 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.
11. 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 thereof.
12. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / Successful E-Auction Process Applicant(s) only and will not be issued in any other name(s).
13. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations thereunder.
14. It is clarified that the Liquidator has filed certain avoidance applications before the Adjudicating Authority. Any amount to be received from these proceeds will be distributed by Liquidator to the Creditors of Corporate Debtors as per the waterfall mechanism as defined under Section 53. Successful Bidder will have no right on these proceeds. It is also further clarified that if any asset devolves upon the Corporate Debtor pursuant to any future orders of Hon'ble NCLT/any other court or tribunal, the same shall not form part of this sale and will be dealt separately as per the directions of such Hon'ble NCLT/court or tribunal or as per the provisions of the Code/regulations.
15. No queries in this regard shall be entertained at the time of opening tenders / holding auction. Post acceptance of bid by the Liquidator, Bidder (s) shall not raise any grievance / complaint and shall not be permitted to withdraw the bid, either on the ground of discrepancy in size/area, defect in title or on any other ground whatsoever. After the offer of the Bidder is accepted by the Liquidator, such successful Bidder / his or her nominee shall be deemed to have unconditionally accepted all the terms and conditions of sale of the Secured Asset and further shall be deemed to have waived all objections as to the title, description, measurements etc. in respect of the Secured Asset.
16. The tenderers/bidders/offerors should carry out their due diligence and satisfy themselves on the title, ownership, and statutory approvals etc. before participating in the auction. Liquidator shall not be liable for any dues /charges including outstanding water/service charges, transfer fees, contribution to the building repair fund, electricity dues, dues / arrears of the Municipal Corporation / local authority / Society / Builder, land & development office dues, statutory dues, taxes and / or dues of any other nature, if any. The Liquidator does not undertake any

responsibility to procure any permission / license etc. in respect of Asset offered for sale.

17. The Sale Certificate will not be issued pending operation of any stay/ injunction/restraint order passed by the NCLT/NCLAT/High Court or any other Court/Tribunal against the issue of Sale Certificate/confirmation of sale.
18. The possession will not be handed over to the Successful Bidder pending operation of any stay/ injunction/restraint order passed by NCLT/NCLAT/High Court or any other Court/Tribunal.
19. Liquidator may, in its sole discretion, decide to waive / amend/modify/delete any condition under the terms of auction.
20. In case of any discrepancy between the publication of sale notice in English & vernacular newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.
21. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
22. The list of property etc. provided here with the bid document or otherwise uploaded on the respective websites has been fetched from the old records of the corporate debtor and is only an indicative list to give a brief idea about the items up for sale. The liquidator, however, neither guarantee the accuracy or completeness of the list nor confirm the availability of the individual items at the site. The sale will be on "As Is Where Is, As Is What Is, Whatever There Is And Without Recourse Basis" and the prospective bidders are cautioned to exercise their own diligence in respect of the quantity, quality, completeness, condition, usefulness, availability, and any other related aspects. For this the prospective bidders can conduct physical visit of premises. The liquidator will not be responsible for any shortcomings/shortfall or any other consequences arising out of the sale.

Date: 11.12.2020

Place: New Delhi

Paramjeet Singh Bhatia – Liquidator (M/s Margra Industries Limited)

IBBI Reg. No: IBBI/PA-001/IP-N00961/2017-18/11582

Email: insolvency@arck.in

Address: 409, Ansal Bhawan, 16 K.G. Marg, Connaught Place, New Delhi -110001

Contact No.- 011-4510111

Contact Person:

Mr. Himanshu Gupta – 9920128849 / 9582147863

Mr. Paramjeet Singh Bhatia has been appointed by NCLT as Liquidator of M/s Margra Industries Limited and granted a certificate of registration to act as a RP by the Insolvency and Bankruptcy Board of India, his Registration No. is IBBI Reg. No: IBBI/IPA-001/IP- N00961/2017-18/11582. The affairs, business and property of M/s Margra Industries Limited (“Company”) are being managed by the Liquidator, Paramjeet Singh Bhatia, who acts as agent of the “Company” only and without personal liability.

IP Registration Details:

IP Reg No - IBBI/IPA-001/IP-N00961/2017-18/11582

Regd. Email: bhatiaparam.s@gmail.com

Regd. Address: C-39, Surya Nagar, Ghaziabad, Uttar Pradesh- 201011

Correspondence Email: insolvency@arck.in

Office Address: 409, Ansal Bhawan, 16 K.G. Marg, Connaught Place, New Delhi -110001

Format A

EARNEST MONEY AMOUNT PAYMENT BY AN ASSOCIATE COMPANY

To

Mr. Paramjeet Singh Bhatia - Liquidator — M/s Margra Industries Limited
Correspondence Address: ARCK Resolution Professionals LLP, 409, Ansal Bhawan,
16 K.G. Marg, Connaught Place, New Delhi -110001

[Copy To:]

[Insert name of the Bidder with address]

Dear Sir,

Sub: Payment of the amounts of Earnest Money on behalf of bidder in relation to the auction of assets of Margra Industries Limited

In light of the bid for assets of Margra Industries Limited submitted by *[Insert name of the Bidder with address]* in accordance with and subject to the provisions of the E-Auction Process Information Document dated 12.12.2020 in relation to the captioned transaction (“**E- Auction Process Information Document**”), issued by the Liquidator,

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

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

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

Thank you.

Yours Sincerely,

[Signatures and name of the Authorised Officer
of the
Associate Company]

Rubber stamp/ seal of Associate Company

ACKNOWLEDGEMENT

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

Yours Sincerely,

[Signatures and name of the Authorised Officer of the bidder]

Rubber stamp/ seal of the Bidder

ANNEXURE I
AFFIDAVIT AND UNDERTAKING

Date:

To

Mr. Paramjeet Singh Bhatia - Liquidator — M/s Margra Industries Limited
Correspondence Address: ARCK Resolution Professionals LLP,
409, Ansal Bhawan, 16 K.G. Marg, Connaught Place, New Delhi -110001

Sub: Disclosure and Undertaking on eligibility under section 29A of Insolvency and Bankruptcy Code, 2016

Dear Sir,

- A. I 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 have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I confirm that neither **XYZ Limited** nor any person acting jointly with **XYZ Limited** or any person who is a promoter or in the management or control of **XYZ Limited** or any person acting jointly with **XYZ Limited**:

- a) is an undischarged insolvent;
- b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (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:
- 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:
- e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
- f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) has been and/or is 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 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)
- B. I undertake on behalf of **XYZ Limited**, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
- C. I declare and undertake that in case **XYZ Limited** becomes ineligible at any stage during the Corporate Insolvency Resolution Process, it would inform the Resolution Professional forthwith on becoming ineligible.
- D. I also undertake that in case **XYZ Limited** becomes 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 Margra Industries Limited - In Liquidation.
- E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I confirm that the said declaration and disclosure is true and correct.
- G. I am duly authorized to submit this declaration by virtue of

(DEPONENT)

VERIFICATION

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

(DEPONENT)

ANNEXURE II
BID APPLICATION FORM

(Please fill up separate bid application forms for each property)

Date:

To

Mr. Paramjeet Singh Bhatia

Liquidator — M/s Margra Industries Limited

Correspondence Address: ARCK Resolution Professionals LLP,

409, Ansal Bhawan, 16 K.G. Marg, Connaught Place, New Delhi -110001

Dear Sir,

I am desirous in participating in the E-Auction announced by you in the newspaper publication dated In(name of media journal)

Details of Corporate Debtor:

Name	MARGRA INDUSTRIES LIMITED– IN LIQUIDATION
Account No.	268102000000343
Bank Name	Indian Overseas Bank
Branch	Sector-18, Noida
IFSC Code	IOBA0002681

Details of Bidder/ Bid Price Offered:

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

Details of Division/ Assets:

Lot No. in sale notice for which EMD deposited	
Description of Lot	
Reserve Price of Lot as per Sale Notice	

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.

Signature

Date:

Place:

STAMP

ANNEXURE III
Declaration by Bidders

To
Mr. Paramjeet Singh Bhatia
Liquidator — M/s Margra Industries Limited
Correspondence Address: ARCK Resolution Professionals LLP,
409, Ansal Bhawan, 16 K.G. Marg, Connaught Place,
New Delhi -110001

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 online form is true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the 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 (ies) 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. In case final sale 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 (ies). I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.
6. I / We confirm that our participation in the e-auction process, submission of bid or acquisition of the property (ies) pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
8. I / We also undertake to abide by the additional conditions if announced during the e-auction including any announcement(s) on correction of and / or additions or deletions to the time of auction portal and property (ies) being offered for sale.

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

(Signature with SEAL)

Name:

Address:

Email:

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 as per the formats set out in *Annexure I and III* 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 who is in full time employment of the Bidder and duly authorized to sign the same.
8. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Seller in accordance with the Process Sale Document.
9. 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.
10. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
11. After the conclusion of the e-auction for each Property, 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.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

ANNEXURE V
Description of Assets

Assets owned by the Corporate Debtor includes Land & Building.

Land & Building situated at Plot No D1, Block D, Sector-11, Noida, Distt-Gautam Budh Nagar

The list of properties/plant and machinery/ office equipment/ inventory/ spares / consumable etc. provided here with the bid document or otherwise uploaded on the respective websites has been fetched from the old records of the corporate debtor and is only an indicative list to give a brief idea about the items up for sale. The liquidator, however, neither guarantee the accuracy or completeness of the list nor confirm the availability of the individual items at the site. The sale will be on "As Is Where Is, As Is What Is, Whatever There Is and Without Recourse Basis" and the prospective bidders are cautioned to exercise their own diligence in respect of the quantity, quality, condition, usefulness, availability and any other related aspects. For this the prospective bidders can conduct physical visit of the premises. The liquidator will not be responsible for any shortcomings/ shortfall or any other consequences arising out of the sale.

*For the details of fixed and other assets as mentioned above, please refer to the files uploaded on site <https://ncltauction.auctiontiger.net> and www.arck.in

*For further details such as documents etc., prospective bidders can refer to detail annexure which is available at the site <https://ncltauction.auctiontiger.net> and www.arck.in