

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for participation in the bidding for the asset of
M/S K K MILK FRESH INDIA LIMITED (“In Liquidation”)
 (“Corporate Debtor”),
by way of e-auction in the Liquidation Process under
Insolvency and Bankruptcy Code, 2016 (“Code” or “IBC”)

**Pursuant to an order of Hon’ble National Company Law Tribunal
 (“NCLT”) Allahabad Bench, dated 06th October 2021**

**Date of Public Announcement in the Liquidation Process of the Corporate Debtor
 11th October 2021**

**Date of Publication of the E-Auction Sale Notice
 15th September 2022**

**Last date for Submission of Bids along with EMD
 Tuesday, 26th September 2022 (till 5 PM)**

**Date & Time of E-Auction
 Wednesday, 28th September 2022, From 12 PM to 2 PM**

Issued by: -

Mr. Chanchal Dua-Liquidator
IBBI Reg. No.: IBBI/IPA-003/IP-N00083/2017-2018/10821
M/s K K Milk Fresh India Ltd. In Liquidation
(CIN:U01403UP2010PLC039300)
(A company under liquidation process vide Hon’ble NCLT order dated
06th October 2021)

Registered office: 57 Milestone NH-2, Village Kumbi,
Tehsil-Akbarpur, Rambai Nagar, UP-209206, India

Chanchal Dua is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is IBBI/IPA-003/IP-N00083/2017-2018/10821. Chanchal Dua has been appointed as Liquidator of M/s KK Milk Fresh India Ltd-(In Liquidation) by the Hon’ble National Company Law Tribunal (NCLT), Allahabad Bench, vide order dated 06.10.2021 to manage, protect, sell and liquidate the property, assets, business and other affairs of M/s K K Milk Fresh India Ltd (In Liquidation).

Chanchal Dua

Partner, ARCK RESOLUTION PROFESSIONALS LLP

IBBI Regd. Details:

Email: chanchalduaco@gmail.com

Address: 5/36, First Floor, Ramesh Nagar, New Delhi, 110015

Reg. No. IBBI/IPA-003/IP-N00083/2017-2018/10821

AFA valid upto 25-11-2022

Contact No.- 9958990842

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 this E-Auction Process Information Document.
3. The timelines, notifications, updates and other details for the e-auction process are available on the websites <https://www.arck.in>, of the Insolvency Professional Entity of the Liquidator or <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. Chanchal Dua, the Liquidator appointed by Hon'ble NCLT, Allahabad Bench, Allahabad, in the matter of liquidation of M/s K K Milk Fresh India Ltd. for general information purposes only.
2. The purpose of this document is to lay out the process for bidding, by way of E- Auction, for sale of assets of M/s KK Milk Fresh India Ltd– in Liquidation (the “Company”), in accordance with The Insolvency and Bankruptcy Code, 2016 (“Code” or “IBC”) and The Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“Liquidation Regulations”).
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 Liquidation Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory approvals.
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 / its employees, officers etc. without the prior consent in writing of the Liquidator.
10. The 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 the Company does not entail transfer of any other title, except the title which the Company has 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 assets / properties provided in this document or otherwise uploaded on the respective website has been fetched from the records of the corporate debtor and is only an indicative list to give a brief idea about the items owned by the corporate debtor. The liquidator, however, not guarantees the accuracy or completeness of the information provided, which is being provided on best effort basis. The sale shall 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 condition, usefulness and any other related aspects. For this the prospective bidders can conduct physical visit of the assets/properties of the company. The liquidator shall 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**”) for sale of assets of M/s KK Milk Fresh India Ltd (in liquidation) (the “**Company**” or “**Corporate Debtor**” or “**CD**”), under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**” or “**Code**”) 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 form 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 assets of the Company shall be undertaken by the E- Auction Service Provider for and on behalf of the Seller/Liquidator 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	Chanchal Dua (Liquidator for M/s KK Milk Fresh India Ltd-in liquidation)
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, EllisBridge, Ahmedabad - 380006 Gujarat (India) Contact person — Mr. Praveen Kumar 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 of letter for submission of EMD by Associate/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 of the Corporate Debtor
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 shall beresponsible for any lapses on part of the Bidders.

7. All terms and conditions with respect to the sale of assets 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 saleof assets of the company and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, so as to enable the sale of assets of the company.
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 copy of the title documents (if any) relating to the property being auctioned shall be made available on request to be made to the Liquidator at insolvency@arck.in or chanchalduaco@gmail.com

B. KEY DEFINITIONS

“**Adjudicating Authority**” or “**NCLT**” shall mean the Allahabad Bench, Uttar Pradesh 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 Process 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 by Hon’ble NCLT;

“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 2016 and the Liquidation Process Regulations by an order of Hon'ble NCLT Allahabad Bench dated 06.10.2021. As per the said order, Mr. Chanchal Dua has been appointed as the Liquidator.
2. It is the endeavor of the Liquidator as guided by the Stakeholders Consultation Committee to sell the assets 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 OVERVIEW

Brief Background:

KK Milk Fresh India Limited (herein referred as "KKMFIL") is a public limited company incorporated under the Companies Act 1956 (bearing CIN: U01403UP2010PLC039300), having registered office at 57 Milestone NH-2, Village Kumbi, Tehsil-Akbarpur, Ramabai Nagar, UP – 209206, India. As per records gathered by the liquidator, the plant was built to handle & process around 11,00,000 litres of milk per day, operating from Akbarpur, Kanpur Dehat, Kanpur, UP. The main promoters of KKMFIL are Dr. Chand Narian Kuchroo & Mr. Vishvanathan. Both were also directors of the company and have vast experience in dairy industry. Dr. Kuchroo is a renowned Food Technologist with more than 35 years of experience in food science domain across product development, management, R&D, quality assurance and material management whereas, Mr. Vishvanathan is a renowned Marine Technical Engineer.

Present Status:

The production run time and cost exceeded the Corporate Debtor's expectations and projections. Moreover, they were not able to manage funds properly as even a slight delay in disbursement of loans halted their production. It resulted in heavy marginal losses thus impairing their ability to pay monthly instalments after the moratorium period of 6 months. The Corporate Insolvency Resolution Process (CIRP) was initiated on a Section 9 application, vide an order of Hon'ble NCLT Allahabad Bench dated 24.09.2019 and Mr. Swami Deen Gupta (IBBI/IPA-003/IP-N00132/2017-18/11458) was appointed as the Interim Resolution Professional. Mr Chanchal Dua was appointed as the Resolution Professional in the third meeting of the Committee of Creditors held on 10.12.2019. His Appointment was confirmed by Hon'ble NCLT Allahabad Bench vide order dated 30.12.2019.

The Committee of Creditors in its ninth meeting held on 21.08.2020 decided to file an application for liquidation, as 270 days of CIRP were coming to an end. Hon'ble NCLT Allahabad Bench vide order dated 06.10.2021 ordered for the liquidation of the Corporate Debtor and appointed Mr. Chanchal Dua as the Liquidator. The present sale notice is pursuant to the mandate on the Liquidator, pursuant to the Liquidation order of the Corporate Debtor.

E. ELIGIBILITY

Any person who is not eligible to be a resolution applicant as per provisions of IBC is not eligible to submit a bid for purchase of the company. Thus, an E-Auction Process Applicant shall not be eligible to submit a bid for purchase of the 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 Code.

- d) has been convicted for any offence punishable with imprisonment –
- (i) for two years or more under any Act specified under the Twelfth Schedule; or
 - (ii) for seven years or more under any law for the time being in force:
Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:
Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I];
- e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
[Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;]
- f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:
[Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;]
- h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j) has a connected person not eligible under clauses (a) to (i).

Explanation [I]. — For the purposes of this clause, the expression "connected person" means—

- (i) any person who is the promoter or in the management or control of the resolution applicant; or

- (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares [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.]

(Note: For complete text of Sec 29A, please refer to the Insolvency and Bankruptcy Code, 2016)

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

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 INSPECTION AND SITE VISIT

Eligible Bidders may request the Liquidator to arrange for physical inspection and site visit of Asset 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 to 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 asset of the Company/ corporate debtor is proposed to be sold separately, on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse basis” and the proposed sale of the asset of the Company does not entail transfer of any title, except the title which the Company has on the assets/properties as on date of transfer. All taxes / maintenance fee / transfer fee/outstanding rentals / electricity charges / 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 assets/properties should be ascertained by the E-Auction process applicants and would be borne by the successful bidder, under the provisions of IBC 2016.

I. ASSET OF CORPORATE DEBTOR TO BE E-AUCTIONED AND RESERVE PRICE

Lot No.	Details of Asset of Corporate Debtor i.e. KK Milk Fresh India Limited– in Liquidation	Reserve Price* (in Rs.)	Earnest Money Deposit (10% of Reserve Price (in Rs.))
1.	Land measuring 600 Sq. Ft. at Plot No. B (Subdivision of Plot no. 101) Survey No.250/16, Village Vadgal, Taluk – Sriperumbudur, District –Kanchipuram, Tamilnadu	2.39 Lakh	0.24 Lakh

Note:

*all Taxes and Duties extra, as applicable.

The above sale is subject to terms & conditions mentioned in the process information document, uploaded on the website “www.arck.in” and “https://ncltauction.auctiontiger.net”. Please refer the same for details.

The indicative list of the Assets/Properties of the company has been provided in Annexure V

Last Date for submission of Bids along with EMD: Monday, 26th September 2022, till 5 PM

Date & Time of E-Auction: Wednesday, 28th September 2022 (12 PM TO 2 PM)

For Detailed Terms the prospective bidders may visit the following websites:www.arck.in ,
www.ncltauction.auctiontiger.net

Contact No.: Mr. Chanchal Dua at 9958990842, 011-45101111

Email: insolvency@arck.in; & chanchalduaco@gmail.com

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

Further, the minimum bid incremental amount for the lot will be Rs. 5,000/-.

It must also be noted that the liquidator does not give any assurance or warranty of the physical condition of asset of corporate debtor and their suitability for any sort of operation that the bidder envisages. The Sale is on “As is where is”, “As is what is”, “Whatever there is” and “No recourse basis”.

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 refundable **earnest money deposit**.

It may be noted that the Bidder may request the Liquidator to permit the Bidder to submit the Earnest Money Deposit 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. The Associate/Associate Company shall have to submit Affidavit/Undertaking confirming its eligibility as per section 29A of the Code in Annexure-I of this report

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 bid form.
- b Through RTGS / NEFT to the account number of the company as provided under:

Name	KK Milk Fresh India Ltd– In Liquidation
Account No.	135905001603
Bank Name	ICICI Bank
Branch Address	G-4,19 Arunachal Building, Barakhamba Road, New Delhi- 110001
IFSC Code	ICIC0001359

- 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 or chanchalduaco@gmail.com.

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

It is to be noted that the Refundable Earnest Money Deposit 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 specified in this e-auction process information document (Terms & Conditions of e-auction) after being intimated as successful bidder by the Liquidator.
- d) If the Successful Bidder attempts to reduce/renegotiate the Bid amount under any circumstances or withdraws/cancels or make any attempt to withdraw or cancel its Bid at any time; or

Set-off / refund of Earnest Money Deposit of the Successful Bidder

For the unsuccessful auction participants / unsuccessful bidders or in case the auction is cancelled or withdrawn, the Earnest Money Deposit paid by the e-auction process participant shall be returned (without interest) to such applicant within 7 (seven) days of the date of closure of e-auction process or date of cancellation / withdrawal of auction as the case may be.

For the successful bidder, unless expressly indicated by the Bidder, the Earnest Money Deposit shall be set-off against or used as part of the consideration that the successful bidder has bid 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.

For successful bidders, a mail confirmation will be sent to successful bidder at the end of auction on the same day and shall be invited to provide balance sale consideration amount maximum 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 therelevant assets/properties shall be issued / executed between the Successful Bidder and the Liquidator after receipt of the balance sale consideration amount.

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 for the e-auction sale of the assets of the company. The successful bidder shall be determined on the basis of highest bid received for the assets of the company, by the Liquidator via the E-Auction portal process keeping in view the Terms & Conditions of the E-auction. In case of any dispute / discrepancy, the liquidator shall assess the E- Auction applications, facilitate the auction process and declare the successful bidder offering maximum value for the auctioned asset of the company. This right of selecting and declaring the successful bidder 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 Deposit, 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 therefrom, 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 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/properties and matters incidental thereto or for any purpose in connection with the E-Auction Process.

It is to be noted that all taxes if applicable (including stamp duty implications and registration charges, transfer fee, etc., indicative list appended below) on sale of the assets of the company 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 shall be sole responsibility of successful bidder, as per the provisions of IBC 2016;**
- (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, shall 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 LAWS 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 NCLT, Allahabad bench being the Adjudicating Authority.

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 a revised E-Auction Process Information Document.

S. No.	Event	Timeline (Days)
1	Public Announcement of Auction	15 th September 2022
2	Opening of Auction Portal and this E- Auction Process Information Document made available on the websites as per Terms and Conditions	15 th September 2022
3	Submission of Bid Forms, Declaration forms	From 15 th September 2022 to 26 th September 2022 (till 5PM)
4	KYC declaration, Due Diligence	From 15 th September 2022 to 26 th September 2022 (till 5PM)
5	Site Visits and Discussion Meeting (after mutual understanding)	15 th September 2022 to 26 th September 2022 (till 5PM) (including Discussion Meeting)
6	EMD submission	From 15 th September 2022 to 26 th September 2022 (till 5PM)
7	E — Auction	28 th September 2022 (12 PM 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	28 th September 2022 After E-auction
9	Issuance of email confirmation as successful bidder and demand of balance of 25% of sale consideration after adjusting EMD	28 th September 2022 After E-auction

10	Payment by successful bidder of balance of 25% of total consideration and issuance of sale confirmation (within 7 days)	5 th October 2022
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 October 2022
12	Payment of balance consideration by successful bidder post sale confirmation with interest @ 12% (after 30th day specified in point 11 but within 90th day of email confirmation as successful bidder)	27 th December 2022
13	Return of EMD for unsuccessful bidders	On or before 5 th October 2022

*While the timeline for submission of bid forms and declaration forms is from 15.09.2022 to 26.09.2022 (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. The timeline for payment of final sale consideration amount shall not be extended. In case the final sale consideration is not paid within the timeline, the Liquidator is bound to /shall have to forfeit the refundable EMD as per Provisions of the Code and Process Information Document.
2. As the Liquidation Period for this process is ending on 06.10.2022, the liquidator will file the application before Hon'ble NCLT, for extension of liquidation period by another 6 months. The above timelines are subject to the approval of extension of liquidation period by Hon'ble NCLT.

Terms and Conditions of the E-Auction:

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

1. E-Auction is being held for the assets of the company 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://ncltauction.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://ncltauction.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** or **chanchalduaco@gmail.com** disclosing the identity of the Applicant.

2. The Prospective Bidders should make their own Independent inquiries regarding the encumbrances, title of asset of the company put on auction and claims/rights/dues/ affecting the asset 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 assets of the company are being sold with all the existing and future encumbrances/claims/dues/demands whether known or unknown to the Liquidator, as per the provisions of IBC 2016. 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 **26th September 2022 (till 5 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://ncltauction.auctiontiger.net>, “Auction Tiger”. The Liquidator will provide User ID & Password to the Eligible Bidders after due verification of KYC of the Eligible Bidders.
4. It should be the responsibility of the interested bidders to conduct due diligence, 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.

The E-Auction / bidding of the corporate debtor- KK Milk Fresh India Limited- in liquidation, would be conducted exactly on the scheduled Date & Time as mentioned in the Sale Notice and in this Process Information Document, by way of inter-se bidding amongst the bidders. The bidders have to increase their bid by a minimum incremental amount of Rs. 5,000/- for the auctioned lot. 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.

6. The EMD of unsuccessful bidders shall be refunded within 7 days. The EMD shall not bear any interest.
7. 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 amount after adjusting EMD and remaining 75% of the sale consideration amount 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 thereafter.
8. 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, as per the provisions of IBC 2016.
9. 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 the company from the auction proceedings at any stage.
10. 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).
11. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations thereunder.
12. It is hereby 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.
13. 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 of the assets/properties of the company 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 assets of the company and further shall be deemed to have waived all objections as to the title, description, measurements etc. in respect of the Assets/properties of the company.

14. The tenderers/bidders/offerors should carry out their due diligence and satisfy themselves on the title, ownership, and statutory approvals etc. of the assets/properties of the company 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 assets of the company offered for sale.
15. The Sale Certificate will not be issued subject to the operation of any stay/ injunction/restraint order passed by the Hon'ble NCLT/NCLAT/High Court/Supreme Court or any other Court/Tribunal against the issue of Sale Certificate/confirmation of sale.
16. The possession will not be handed over to the Successful Bidder pending operation of any stay/ injunction/restraint order passed by Hon'ble NCLT/NCLAT/High Court/Supreme Court or any other Court/Tribunal.
17. Liquidator may, in its sole discretion, decide to waive / amend/modify/delete any condition under the terms of auction.
18. 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.
19. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
20. The broad list of assets/properties etc. of the company provided here with the bid document or otherwise uploaded on the respective websites of IPE & Auction Tiger has been fetched from the records of the corporate debtor and is only an indicative list to give a brief idea about the items owned by the company. The liquidator, however, neither guarantee the accuracy or completeness of the list nor confirm the availability of the individual items at the sites of the company. The sale of asset of the company shall 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 assets / property of the company. The liquidator shall

not be responsible for any shortcomings/shortfall or any other consequences arising out of the sale.

Date: 15.09.2022

Place: New Delhi

Sd/-

Chanchal Dua

Mobile - 9958990842

Liquidator- KK Milk Fresh India Limited

IBBI Reg. No.: IBBI/IPA-003/IP-N00083/2017-2018/10821

AFA valid upto 25-11-2022

Regd. Address & Email ID:

5/36, First Floor, Ramesh Nagar, New Delhi – 110015;

chanchalduaco@gmail.com

Correspondence Address & E-mail ID:

409, Ansal Bhawan, 16, Kasturba Gandhi Marg, New

Delhi -110001

Tel : 011 - 45101111, E Mail:

Insolvency@arck.in

Format A

EARNEST MONEY AMOUNT PAYMENT BY AN ASSOCIATE/ASSOCIATE COMPANY

To

Mr. Chanchal Dua - Liquidator — M/s KK Milk Fresh India 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 Deposit on behalf of bidder in relation to the auction of assets of KK Milk Fresh India Limited – in liquidation (the company)

In light of the bid for sale of assets of KK Milk Fresh India Limited -in liquidation 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 15.09.2022 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/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 Information Document 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. Chanchal Dua - Liquidator — M/s KK Milk Fresh India Ltd
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/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) Ordinance, 2017. I/We 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 or in concert 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/We 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/We 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/We also undertake that in case **XYZ Limited** becomes ineligible at any time after submission of the EMD, then the refundable EMD would be forfeited and the same would be deposited in the account of KK Milk Fresh India Ltd - In Liquidation.
- E. I/We also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I/We confirm that the said declaration and disclosure is true and correct.
- G. I/We am/are duly authorized to submit this declaration by virtue of letter of Authorisation/Power of Attorney dated_____.

(DEPONENT)

VERIFICATION

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

(DEPONENT/S)

ANNEXURE II
BID APPLICATION FORM

Date:

To

Mr. Chanchal Dua

Liquidator — M/s KK Milk Fresh India Ltd

Correspondence Address: ARCK Resolution Professionals LLP,
409, Ansal Bhawan, 16 K.G. Marg, Connaught Place, New Delhi -110001

Dear Sir,

I We am/are 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	KK Milk Fresh India Limited
Account No.	135905001603
Bank Name	ICICI Bank Ltd.
Branch	G-4,19 Arunachal Building, Barakhamba Road, New Delhi- 110001
IFSC Code	ICIC0001359

Details of Bidder/ Bid Price Offered:

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

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

Date:

Signature

Place:

STAMP

ANNEXURE III
DECLARATION BY BIDDERS

To

Mr. Chanchal Dua

Liquidator — M/s KK Milk Fresh India Ltd

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 of company, as specified in the E-Auction Process Information Document (“EPID”) dated 15.09.2022 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 the assets of company 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 consideration amount 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 asset of the company. 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 assets of the company, 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 me/us shall be binding on me/us.
8. I / We also undertake to abide by the additional conditions if announced during the e- auction process including any announcement(s) on correction of and / or additions or deletions till the time of auction at auction portal.
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 read with Section proviso to Section 35 (1) (f) 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 the asset of the company.
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 E-Auction Process Information 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 the company, 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 and it is the responsibility of the bidder to ensure a proper connection to participate in the e-auction process.

ANNEXURE V- Background and Asset

DETAILS OF ASSET IN THE NAME OF THE CORPORATE DEBTOR

Lot No. 1:

Located at Plot No. B (Subdivision of Plot No. 101), Survey No 250/16, Village-Vadgal,
Taluk-Sriperumbudur, Kanchipuram, Tamil Nadu

Sale Deed Dated 17th June 2014

Non-Agricultural Land admeasuring Area - 600 Sq. Ft.

Open land located in mixed land area with proximity to industrial corridors.