

PROCESS INFORMATION DOCUMENT

Invitation for Offers for Assignment of Not Readily Realizable Assets of MOSER BAER INDIA LIMITED - In Liquidation (CIN-L51909DL1983PLC015418), under Regulation 37A of The Liquidation Process Regulations, 2016 of Insolvency and Bankruptcy Code, 2016 ("Code") by an order of Hon'ble National Company Law Tribunal ("NCLT") dated March 31st, 2021 and 28th April 2021.

Date of Public Announcement 11th May 2021

Issued by: - **Anil Kohli Liquidator**

IBBI Reg. No: IBBI/IPA-001/IP-P00112/2017-18/10219

Email: insolvency@arck.in

Anil Kohli, is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI) vide IBBI Registration Number IBBI/IPA-001/IP-P00112/2017-18/10219. Anil Kohli has been appointed as Liquidator of **MOSER BAER INDIA LIMITED - In Liquidation (CIN-L51909DL1983PLC015418)** by Hon'ble National Company Law Tribunal (NCLT), Principal Bench, New Delhi vide order dated 20.09.2018 to manage, protect, sell and liquidate the property, assets, business and other affairs of the Moser Baer India Limited - In Liquidation

Anil Kohli

c/o ARCK RESOLUTION PROFESSIONALS LLP

Address: New Delhi –Office No 409, Ansal Bhawan, K.G. Marg, Connaught Place, New Delhi-110001

Email: insolvency@arck.in

Contact No.-011-45101111

Notes:

1. This Process Information Document is issued only for the Interested Investors/buyers.
2. Terms and conditions, timelines etc. for participating are provided in the Process Information Document.
3. The timelines, notifications, updates and other details for the process are available on the websites <http://www.arck.in>, of the Insolvency Professional Entity of the Liquidator.
4. Investors/buyers desirous to submit their interest may have to contact the liquidator.

DISCLAIMER & PREFACE

- 1.** This Process Information Document is issued by Anil Kohli, the Liquidator appointed by the Hon'ble NCLT, Principal Bench, New Delhi in the matter of liquidation process of Moser Baer India Limited - In Liquidation, under Insolvency and Bankruptcy Code, 2016, for the purpose of assignment of not readily realisable assets.
- 2.** The purpose of this document is to lay out the process for submitting the offers for the assignment of such assets which are being considered as not readily realisable assets of Moser Baer India Limited - In Liquidation (the "Company") in accordance with The Insolvency and Bankruptcy Code, 2016 ('IBC') and IBBI Liquidation Process Regulations, 2016, thereof.
- 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 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 Process Information Document claims it to be comprehensive. Doctrine of "Caveat Emptor" applies and therefore, independent due diligence of the intended user of this document or the interested buyer / investor is highly recommended.
- 5.** This Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, assigned or transferred, 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, employees 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 Process Information Document, including for the prospective buyer / investor not being selected as a Successful buyer / investor or on account of any decision taken by the Liquidator.
- 7.** Further, apart from the provisions set out in this Process Information Document, the prospective buyer / investor 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 buyer / investor or the assignment or transfer process and for obtaining requisite regulatory.
- 8.** It is to be noted that by procuring a copy of this Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this Process Information Document and part of all the other terms and conditions of this Process Information Document.

9. Under no circumstances shall the buyer / investor 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 assigned or transferred under Regulation 37A of the Liquidation Process Regulations,2016 are on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis and the proposed assignment or transfer 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/immoveable assets of the Company.

11. The buyer / investor 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 Process Information Document is neither an agreement nor an offer by the Liquidator to the Prospective investors/buyers or any other person. The objective of this Process Information Document is to provide interested parties with information that may be useful to them in expressing their interests. It may be noted that the assumptions, assessments, statements and information contained in the Process Information Document may not be complete, accurate, adequate or correct. Each buyer / investor 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 Process Information Document and may get independent advice from appropriate sources.

13. Information provided in this Process Information Document to the Investor(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 Process Information Document.

14. The list of assets including but not limited to loans & advances / debtors / receivables / investments or any other asset or class of assets or block of assets like debtors / receivables etc. provided here with this process information 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 assignment or transfer. The liquidator, however, neither guarantee the accuracy or completeness of the list nor confirm the availability of the individual items. The assignment or transfer under Regulation 37A of the Liquidation Process Regulations,2016 will be on "As Is Where Is, As Is What Is, Whatever There Is and Without Recourse Basis" and the prospective buyers / investors are cautioned to exercise their own diligence in respect of the quantity, quality, condition, usefulness, availability, and any other related aspects. For this purpose, a physical visit of premises if required may be arranged for

buyers / investors on best efforts basis as some of the assets may not be in possession of the Liquidator. Further, the assets for which the assignment is being contemplated are those assets which, in opinion of the Liquidator, are not readily realisable due to number of reasons which among other include pending litigations in courts / tribunals, non-confirmation or reconciliation from the counter parties, no physical records of their existence, assets being in possession of other parties, indivisible nature of assets and several other reasons / encumbrances. The assignment means that the liquidator will assign all rights & obligations pertaining to such assets to the prospective buyer / investor. Due to the inherent uncertainty surrounding their realisation on account of reasons mentioned the transaction of assignment will be at solely at the risk & responsibility of the buyer / investor. The prospective buyers / investors are requested to exercise their wisdom before making any decision as once the offer of such buyers / investors is accepted, the liquidator will not be responsible for any shortcomings/shortfall or any other consequences arising out of the assignment or transfer.

15. It must be noted that this process information document does not create any obligation on the part of the Liquidator or the stakeholder's consultation committee or any other lender / stakeholder to accept the offer. The Liquidator being guided by the overall principle of maximization of value to stakeholders would be free to accept / reject / seek modification / suggest amendments / negotiate all / any offer received including negotiating for the terms / consideration / tenure or any other aspect etc. of the offer, cancelling the current process and/ or start process afresh or any other action as it deems fit. Further, the liquidator also reserves the right to extend the timeline for submitting offer or may even consider an offer made beyond the original / extended timeline. In case of multiple offers for asset / class of asset, the liquidator may accept the offer for a part or parts of assets / class of assets and may even resort to steps which among other may include open negotiations / inter-se bidding etc. for maximization of value. It may be noted that the current process may also be a part of preliminary price / value discovery mechanism and further process may be conducted taking the value discovered in the process as base value / price.

16. Without prejudice, the Liquidator reserves the right to seek a legal opinion in any matter during the process and proceed accordingly.

A. INFORMATION MUST BE READ BEFORE INVESTING

- 1.** This Process Information Document has been issued for the purpose of carrying out assignment or transfer of assets of Moser Baer India 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 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 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 Process Information Document or subsequently provided to Investor(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Investor(s) on the terms and conditions as set out in this 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 Process Information Document.
- 5.** The issuance of this Process Information Document does not imply that the Liquidator is bound to select a buyer / investor or to appoint the Preferred buyer / investor as successful buyer / investor for the assets of the company and the Liquidator reserves the right to reject all or any of the offers without assigning any reason whatsoever.
- 6.** All terms and conditions with respect to the assignment or transfer under Regulation 37A of the Liquidation Process Regulations, 2016 of the assets and properties of the company shall be governed by the directions of the 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 assignment or transfer under Regulation 37A of the Liquidation Process Regulations, 2016 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 assignment or transfer of the assets.
- 7.** The Annexures to this Process Information Document shall form an integral part hereof and this Process Information Document shall always be read in conjunction with the Annexures appended hereto and the documents relating to the assets / properties and the litigation etc shall be made available for inspection on request to the Liquidator at insolvency@arck.in.
- 9.** It is clarified that if any right or interest in 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 assignment under Regulation 37A of the Liquidation Process Regulations, 2016

(hereinafter referred to as "LPR") and shall be dealt separately as per the directions of such Hon'ble NCLT/court or tribunal or as per the provisions of the Code/Regulations made thereunder.

B. 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 20.09.2018. As per the said order, Mr. Anil Kohli has been appointed as the Liquidator.

2. It is an endeavour of the Liquidator to sell / realise / monetise 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 Process Information Document.

3. The assignment or transfer shall be conducted in the manner specified as per Regulation 37A of the LPR and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this Process Information Document.

4. The buyers / investors 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 maybe.

C. THE COMPANY

Brief Background:

Moser Baer India Limited (hereinafter referred to as “the Company”) is a company incorporated in 1983 under the name and style of ‘Moser Baer India Limited.’ under the provisions of the Companies Act, 1956.

The Company started as time Recorder Unit in technical collaboration with Maruzen Corporation, Japan and Moser Baer Sumiswald, Switzerland. In 1988, it moved into the data storage industry, manufacturing 3.5 inch floppy diskettes. 1993, it started manufacturing 3.5 inch floppy diskettes (MFD). Main products of the company includes Optical media product, pen drive and card. Moser Baer India Limited is a tech-manufacturing company. The company is engaged in the manufacturing of Optical storage Media, such as Compact discs (CDS) and digital versatile discs (DVDS); storage formats, such as blu –ray discs, and high definition DVD (HD-DVD). Its products include LED lights, flash drive, and pen drive and cards. Its segments include storage media products, solar products and other activities. It had it’s processing units in Noida and Greater Noida, Uttar Pradesh.

Present Status:

On 14.11.2017, the National Company Law Tribunal, Delhi Bench, initiated the Corporate Insolvency Resolution Process for the Company for its failure to repay the debts. However, as there was no Resolution in sight, the NCLT, Delhi Bench ordered for liquidation of the Company on 20.09.2018. Mr. Anil Kohli, an Insolvency and Bankruptcy Board of India’s (IBBI’s) Registered Insolvency Professional, holding IBBI Registration Number: IBBI/IPA- 001/IP-P00112/2017-18/10219, was appointed as the Liquidator of the Company. There is no production that is taking place at the Plants and the plant were in shut down condition. Further majority of the assets of the company have already been sold by the liquidator under the Insolvency and Bankruptcy Code. However, some assets of the company which have been construed as Non-readily Realisable assets owing to several issues / encumbrance / litigations etc. have been contemplated to be assigned under regulation 37 of IBBI Liquidation Process Regulations. An enabling order of NCLT dated 31.03.2021 and subsequent order dated 28.04.2021, thereby amending order dated 31.03.2021 has been obtained.

D. POWER OF LIQUIDATOR FOR ASSIGNMENT

In view of the difficulties faced for realisation of some of the assets of the corporate debtor which may not be readily convertible into cash and distributed among the stakeholders of the corporate debtor and/or may require an indefinite time for their realisation on account of peculiar nature of such assets or special circumstances, **Regulation 37A of the Liquidation Process Regulations, 2016** has been inserted, which provides as under:-

37A. Assignment of not readily realisable assets.

(1) A liquidator may assign or transfer a not readily realisable asset through a transparent process, in consultation with the stakeholders' consultation committee in accordance with regulation 31A, for a consideration to any person, who is eligible to submit a resolution plan for insolvency resolution of the corporate debtor.

Explanation. — For the purposes of this sub-regulation, “not readily realisable asset” means any asset included in the liquidation estate which could not be assigned or transferred through available options and includes contingent or disputed assets and assets underlying proceedings for preferential, undervalued, extortionate credit and fraudulent transactions referred to in sections 43 to 51 and section 66 of the Code.]

Accordingly, in terms of Regulation 37A of the LPR, the Liquidator has invited offers for assignment or transfer of Not Readily Realizable Assets of Moser Baer India Limited - In Liquidation under Regulation 37A of The Liquidation Process Regulations, 2016.

The list of the Asset are as under:

1. Plot no. 66 B, Udyog Vihar, Greater Noida, Uttar Pradesh, admeasuring 1,11,217 sq. mt. (SEZ Area) along with buildings and utilities leased to Moser Baer Solar ltd and Helios Photo Voltaic ltd. (All rights and interest including litigation rights)
2. Investments in shares & other Securities (Equity, preference, debenture, bonds, etc.) of following subsidiary companies
 - a) Moser Baer Entertainment Limited (Now known as Moser Baer Electronics Ltd)
 - b) Moser Baer Distribution Limited (Old name Moser Baer SEZ Developer Limited)
 - c) Moser Baer Investment Limited
3. Investments in shares & other Securities (Equity, preference, debenture, bonds, etc.) of other companies.
4. Assignment of Loans (along with rights therein) given to several Companies.
5. Assignment of all current Assets including receivables, Debtor, deposits, advances, attached bank accounts etc.
6. Intellectual properties in nature of Trademarks, patents, designs or any other intellectual property(s) of similar nature owned by the company.

(Details of assets given later in the document)

E. ELIGIBILITY

The buyer / Investor for the purposes of assignment or transfer as being offered under Regulation 37A of LPR, shall not be eligible to submit an offer for assignment or transfer 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) which is reproduced herein below:

In-eligibility of the Resolution applicants as per Sec 29A

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

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

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to 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];

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.]

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 INVESTOR

The prospective buyer / Investor would need to submit the following forms, documents and authorizations as part of the Plan by the Investor(s):

1. Ownership Structure and Composition of the buyer / Investor, 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 Investor is a legal entity)
3. Affidavit and Undertaking by the prospective buyer / Investor (through Authorized Signatory, in case the investor is a legal entity). The Format for the Affidavit and Undertaking is attached vide' Annexure I.
4. An eligible investor will need to submit the duly filled, signed and stamped Interest Application Form attached vide' Annexure II, and duly filled, signed and stamped Declaration by Investors/buyers /buyers attached vide' Annexure III.

Please note that only the eligible investors/ buyers will gain access to documentation, additional information required for due diligence, after due submission of the documents required and declaration form. Further, if needed, the site visits for only the eligible buyers / investors may also be coordinated by the Liquidator on best effort basis subject to disclaimer clause in the beginning of the process information document.

Further, it should be noted that at any stage of the process, the liquidator may ask for any additional documents from the prospective investor/buyer to evaluate their eligibility. The liquidator, at his sole discretion may disqualify the prospective investor/buyer for non-submission of the requested documents.

G. PHYSICAL VERIFICATION AND SITE VISIT

Eligible Investor/buyer may request the Liquidator to arrange for physical verification of documents pertaining to the assets / property(s), Litigation and site visit of the Property and assets of the Company.

The Liquidator may coordinate a site visit for eligible Investor/buyer at any time prior to the closure of the assignment or transfer process, following a request for such a visit by the eligible Investor/buyer on best effort basis as some of the assets may not be in the possession / custody of the Liquidator. The Liquidator will communicate, in advance, to such eligible Investor/buyer, all the relevant details, terms and conditions, if any, with respect to such site visit, if possible. The Liquidator reserves the right to not arrange a site visit for any reason whatsoever, irrespective of the request of the eligible Investor/buyer.

H. DUE DILIGENCE

The Liquidator shall endeavour to provide necessary assistance, facilitating the conduct of due diligence by interested Investor/buyer. The information and documents shall be provided by the Liquidator in good faith.

The properties and assets of the Company are proposed to be assigned or transferred on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis and the proposed assignment or transfer 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 local taxes / maintenance fee / electricity/ water charges/ annual lease rentals/ unearned income in case of leasehold properties, etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Investor/buyer and would be borne by the successful Investor/buyer.

Further, the list of assets including but not limited to loans & advances / debtor & receivables, investments or any other asset or class of assets or block of assets like debtors / receivables etc. provided here with this process information document or otherwise uploaded on the respective websites or provided in any other manner 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 assignment or transfer. The liquidator, however, neither guarantee the accuracy or completeness of the list nor confirm the availability of the individual items. Since, the assignment or transfer under Regulation 37A of the Liquidation Process Regulations, 2016 will be on "As Is Where Is, As Is What Is, Whatever There Is and Without Recourse Basis", the prospective buyers / investors are cautioned to exercise their own diligence in respect of the quantity, quality, condition, usefulness, availability, and any other related aspects. For this purpose, a physical visit of premises if required may be arranged for buyers / investors on best efforts basis as some of the assets may not be in possession of the Liquidator. Further, the assets for which the assignment is being contemplated are those assets which, in opinion of Liquidator, are not readily realisable due to number of reasons which among other reasons include pending litigations in courts / tribunals, non-confirmation from the counter parties, no physical records of their existence, assets being in possession of other parties, indivisible nature of assets and several other reasons / encumbrances. The assignment means that the liquidator will assign all rights & obligations pertaining to such assets to the prospective buyer / investor. Due to the inherent uncertainty surrounding their realisation on account of reasons mentioned the transaction of assignment may be risky. The prospective buyers / investors are requested to exercise their wisdom before making any decision as once the offer of such buyers / investors is accepted, the liquidator will not be responsible for any shortcomings/shortfall or any other consequences arising out of the assignment or transfer.

I. EARNEST MONEY DEPOSIT (EMD)

All the buyers / investors shall provide, along with or prior to submission of their offers / proposals, an amount which is equal to the 10 % of the offer for the asset / class of asset for which the offer is being made, **as earnest money by way of a direct transfer**, in the bank account of Moser Baer India Limited — in liquidation under intimation to the Liquidator at insolvency@arck.in. It should be noted that No interest will be paid to buyers / investors in relation to such Earnest Money amount.

It may be noted that the buyer / investor may request the Liquidator to permit the buyer / investor 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 buyer / investor shall be accompanied by a suitable letter. Such an Associate or Associate Company must also be an Eligible person as per the requirements specified in this 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.

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 Process Information Document by the buyer / investor or in case buyer investor is found to have made any misrepresentation; or
- b) if buyer / investor 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 buyer / investor is identified as the Successful buyer / investor and it fails to accept the Letter of Intent issued by the Liquidator.
- d) if the buyer / investor fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.

Set-Off of Earnest Money of the Successful buyer / investor

Unless expressly indicated by the buyer / investor, the Earnest Money shall be set-off against or used as part of the consideration that the successful buyer / investor proposes to offer in relation to the assets/

In case the offer is not accepted, then the Earnest Money paid by buyer / investor shall be returned (without interest) to it within a reasonable time.

J. DECLARATION OF SUCCESSFUL BUYER & LOI (Letter of Intent)

The Liquidator after receiving the offers for assets / class of assets will evaluate the same and may engage in discussions / negotiations with the buyers / Investors. The buyers / investors may have to amend / cure / modify their offers taking into consideration the suggestions / requirements recommended by the Liquidator. On being satisfied that the offer of the buyer / investor is acceptable, the liquidator shall declare the successful buyer / investor for any asset/ class of assets. This right of selecting and declaring the successful buyer / investors shall solely rest with the Liquidator at all times with the required approvals from Hon'ble NCLT or stakeholders consultation committee etc. if so required.

The Liquidator shall endeavor to assign all not readily realisable asset or (Either individual assets or class or blocks of assets or basket of assets) and maximize overall recovery from the assignment of Assets of the Company. While evaluating offers, the Liquidator may accord preference to offers for more than one block also. The Liquidator may provide preference to offers (or combination of offers) that provides higher overall recovery even if, for one particular asset / class of asset or block of assets, some other offer provides for a higher offer than a consolidated offer for some asset / class of assets or block of assets.

Issuance of Letter of Intent and Transaction Documents

If the offer(s) of the respective buyers / investors is acceptable to the Liquidator, the Liquidator shall issue a Letter of Intent to the Successful buyer / investor. The Successful buyer / investor, with in a period of 3 business days from issuance of LOI by liquidator, is required to unconditionally accept & acknowledge the letter of intent (LOI) provided by the Liquidator, the terms of which shall be binding on him.

An assignment agreement / deed of assignment or any other document of similar nature like a special power of attorney etc. to give effect to the assignment contemplated under regulation 37 of IBBI Liquidation process regulations, shall be issued / executed between the Successful buyer / investor and the Liquidator of the company upon receipt of the complete consideration in pursuance of assignment of respective asset / property and execution of the LOI within a period of 15 days from the receipt of unconditional acceptance & acknowledgement of LOI or such other extended time period which the parties may agree or as warranted by the situations.

Default by Successful buyer / investor and its Results

In the event of the Successful buyer / investor withdrawing his offer or fail to company with the provisions of code or regulations or Information process document or fail to accept & acknowledge the LOI or make complete payment within stipulated time, the Liquidator shall have the right to forfeit the Earnest Money furnished or subsequent payment made by the Successful buyer / investor.

K. FRAUDULENT AND CORRUPT PRACTICES

The prospective buyer / investor shall observe the highest standard of ethics during the process and subsequently during the closure of the Process and declaration of successful buyer / investor. Notwithstanding anything to the contrary contained in this Process Information Document, or in the Letter of Intent, the Liquidator shall reject an offer, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the buyer / investor, if the Liquidator, at his discretion, determines that the buyer / investor has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the 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 forfeit the Earnest Money, without prejudice to any other right or remedy that may be available to the Liquidator under this 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 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 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 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 process); or

(ii) engaging in any manner whatsoever, during the 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 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 process;

“restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the process participants with the objective of restricting or manipulating a full and fair competition in the 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 process; or (ii) having a Conflict of Interest.

The prospective buyer / investor shall not involve himself for any of his representatives in price manipulation of any kind directly or indirectly by communicating with other prospective buyer / investor.

The prospective buyer / investor shall not divulge either his offer 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 prospective buyer / investor to execute confidentiality agreement with the Company / Liquidator.

L. COSTS, EXPENSES AND TAX IMPLICATIONS

The prospective buyer / investor shall be responsible for all the costs incurred by it on account of its participation in the process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the process.

It is hereby clarified that the prospective buyer / investor shall make its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the prospective buyer / investor.

The prospective buyer / investor 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 Process.

It is to be noted that all taxes applicable (including stamp duty implications and registration charges) on sale of assets would be borne by the successful buyer / investor.

- i. The assignment attracts stamp duty, registration charges etc. as per relevant laws.
- ii. The successful buyer / investor shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. for assignment of assets / property (s) in his / her name.
- iii. The payment of all statutory / non — statutory dues, taxes, rates, assessments, charges, fees, etc. owed by MBIL to anybody in respect of the assets / Property(s) shall be sole responsibility of successful buyer / investor.
- iv. The prospective buyer / investor (assignor) 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 / assignment of the assets in the name of the prospective buyer / investor and such dues, if any, will have to be borne / paid by the prospective buyer / investor.

The prospective buyer / investor 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 assignment process. The Successful prospective buyer / investor 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 / taking assignment of the relevant assets.

M. GOVERNING LAW AND JURISDICTION

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

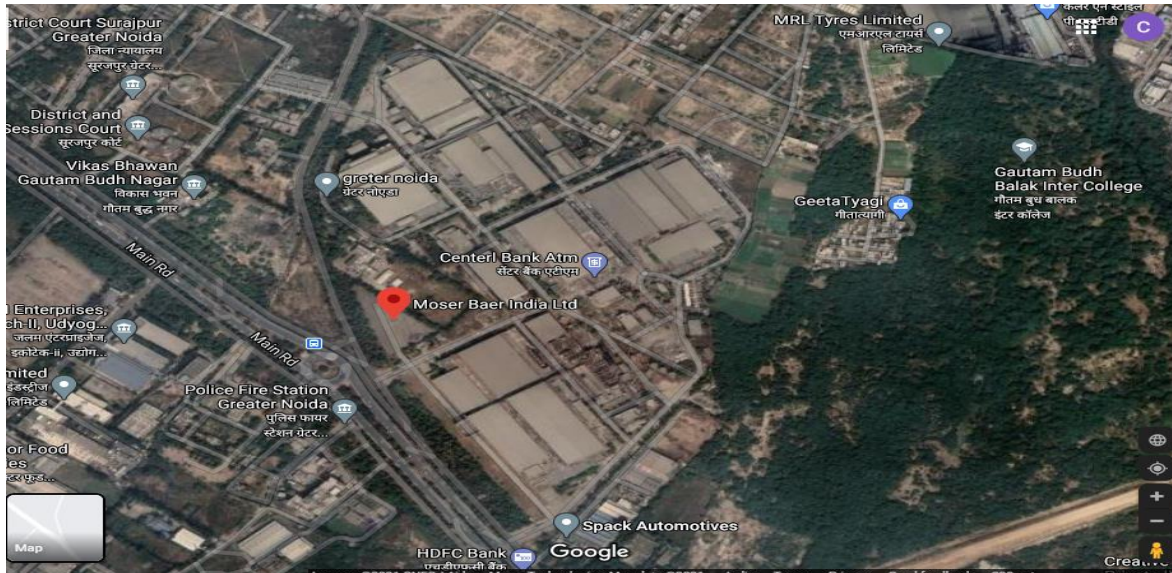
Detailed information of assets for assignment

- 1) Plot no 66B, Udyog Vihar, Greater Noida, UP belonging to Land Moser Baer India Ltd (SEZ division)

A layout of Plot no 66 & 66B (SEZ Area)



**Plot no 66 has already been sold by the Liquidator



Brief background

Greater Noida Industrial Development Authority (GNIDA) (Lessor) allotted Plot No. 66, Udyog Vihar, Greater Noida measuring 94.25 acre to Moser Baer India Ltd MBIL (Lessee) and got it registered in their favour vide Lease Deeds dated 26.06.2001, 05.09.2002, 22.03.2002. (total area of plot 381418.23 Sq. meters. Plot referred to as Plot no 66)

MBIL got an approval from Ministry of Commerce and Industry, Department of Commerce dated 13.06.2006 for setting up a sector specific special economic zone for non-conventional energy including solar energy. Plot No. 66. Udyog Vihar sub divided into two plots bearing number 66 & 66B admeasuring 270201 sq meters & 111217 sq meters, respectively, vide supplementary lease dated 28.11.2007. MBIL has developed plot no 66B admeasuring 111217.07 sq meters as SEZ area to be used as sector specific Special Economic Zone for Non-Conventional Energy.

MBIL developed the area, constructed the buildings, infrastructure utilities and common areas and subleased the same to two of its group companies the details of which is as follows:

Area in sq. meters

Particulars	Plot no 66	Plot no 66B	Total
Total Area	2,70,201	1,11,217	3,81,418
Area Subleased			
MBSL 1	-	21,000	
MBSL 2 (MOU)	-	26,350	
Helios Photo	-	19,736	
Sub-total	-	67,086	67,086

Details of subleases

Particulars	MSBL 1	MBSL 2	HPVL
Details of lease	Sub-lease dated 14.05.2008 with PV Technologies India Ltd (Now Moser Baer Solar Ltd i.e. MBSL) for area admeasuring 21000 sq. mtr	A memorandum of Understanding 31.03.2010 executed between MBIL and MBSL for lease of land admeasuring 26350 sq. mtr with the SEZ area.	Sub-Lease dated 15.01.2008 for land admeasuring 19,736 Sq. mtr to Helios Photo Voltaic Ltd.
	Lease deed dated 23.06.2008, for building comprising Ground Floor, Mezz. Area, 1st Floor, 2nd Floor, Lift machine Room and mumty admeasuring an aggregate built up area of 28856.82 sq. mtr together with use of staircase, lobbies, parking area etc	Another Lease Deed dated 01.04.2010 executed between MBIL and MBSL for the building admeasuring 25249 sq. mtr with fixture, fittings and other equipment's for industrial use for a term of 20 years w.e.f. 31.03.2010	Sub-lease of building vide Sub-Lease deed dated 23.06.2008 for building comprising Ground Floor, 1st Floor, Lift machine Room and mumty & scrubber admeasuring an aggregate built up area of 20571.76 sq. mtr together with use of staircase, lobbies, parking area etc

Lease tenure	82 years and 20 years respectively	80 years and 20 years respectively	82 years and 20 years respectively
Terms	<p>For land a monthly ground rent of Rs. 85,000 and interest-free refundable security deposit of Rs. 6 crores to MBIL</p> <p>For building & others a monthly rent of Rs. 12,00,000 and the said sub-lease was co-terminus with the sub-lease deed dated 14.05.2008. An interest free refundable security deposit of Rs. 43.50 Cr to MBIL</p>	<p>Lease rent of Rs.39,00,000 per year and a refundable interest free deposit of Rs. 2 Cr</p> <p>Annual rent of Rs. 76,80,000 for the building and Rs. 60,00,000 per annum towards common area charges besides the rent. An interest free refundable Security Deposit of Rs. 55 Cr to MBIL.</p>	<p>For land a monthly ground rent of Rs. 80,000 and interest-free refundable security deposit of Rs. 5 crores to MBIL</p> <p>For building & others a monthly rent of Rs. 6,00,000 and the said sub-lease was co-terminus with the sub-lease deed for land dated 15.01.2008. An interest free refundable security deposit of Rs. 33 Cr to MBIL</p>
Approval of GNIDA for sublease	<p>Yes required. Approval in place for land (mentioned in sublease deed)</p> <p>Yes required for building also but no approval on record</p>	<p>Yes required. No such approval for either sublease of land or building</p>	<p>Yes required. Approval in place for land (mentioned in sublease deed)</p> <p>Yes required for building also but no approval on record</p>
Termination clause	<p>Default in payment of more than two monthly instalments of rent or on breach of any covenant, term or condition contained in these presents or in the said Deed of Lease, or if the Sub Lessee is adjudged insolvent (clause 5) along with right to terminate this deed by giving 6 (six) months prior written notice (clause 6)</p> <p>Right to terminate the lease by giving two months' notice in writing (Clause 22)</p>	<p>No right to terminate noticed in the MOU</p> <p>Right to terminate the lease by lessor by giving two months' notice in writing (Clause 22) of sublease deed</p>	<p>Default in payment of more than two monthly instalments of rent or on breach of any covenant, term or condition contained in these presents or in the said Deed of Lease, or if the Sub Lessee is adjudged insolvent (clause 5) along with right to terminate this deed by giving 6 (six) months prior written notice (clause 6)</p> <p>Right to terminate the lease by giving two months' notice in writing (Clause 22)</p>

Termination notices:

Pursuant to the rights under the aforesaid lease agreement / MOUs, the termination notice has been served on the MBSL and Helios as both of them have failed to vacate the premises.

Termination notices to Moser Baer Solar Ltd

1. Termination notice dated 30.03.2019 has been served upon MBSL for termination of lease of plot of land admeasuring 21000 sq meters. The statutory 6 months period ended on 30.09.2019 however the custody of assets has not been handed over to MBIL as yet.
2. In addition to the above, a termination notice dated 23.08.2019 as required under clause 22 of sublease deed dated 23.06.2008 has been issued for terminating the lease of building and other built-up area admeasuring 28856.82 sq meters. The statutory period ended on 23.10.2019, the possession of the building has not been handed over to MBIL as yet.
3. Termination notice has also been served upon MBSL in respect of the lease of building admeasuring 25249 sq. meters with fixture, fittings and other equipment's on 23.08.2019. The two months period ended on 23.10.2019, however, the possession of the building has not been handed over to MBIL as yet.

Termination notices to Helios Photo Voltic

Similar termination notices have been issued to Helios Photo Voltic Ltd

Status of litigation:

The liquidator of Moser Baer India Ltd has filed an application with Hon'ble NCLT under sec 60(5) of the IBC 2016 in Oct 2019 seeking appropriate directions in the matter to obtain the custody and control of the assets of the Moser Baer India Ltd in possession of Moser Baer Solar Ltd so that the same may be liquidated under the provisions of the Code. The said application has been heard and the notices issued to MBSL. The liquidator of MBSL has filed a reply in Hon'ble NCLT raising frivolous issues concerning the fairness / equity / rationale etc of lease deeds & other arrangement between the group companies MBIL & MBSL which practically has no significance in the present context.

More details in respect of above may be sought from the Liquidator after providing the basic required documents.

2) Investments in shares & other Securities (Equity, preference, debenture, bonds, etc.) of following subsidiary companies: -

S. No	Name of company	Status	No of shares	Cost
1	Moser Baer Electronics Limited (Old name Moser Baer Entertainment Limited)	100% domestic subsidiary	2,70,000 equity shares of Rs 10 each 60,00,000 equity shares of Rs 10 each issued at premium of Rs. 90 each.	27,00,000 60,00,00,000
			5,00,00,000 10% cumulative, redeemable preference shares of Rs 10 each 1,00,00,000 15% cumulative, redeemable series B preference shares of Rs. 10 each	50,00,00,000 10,00,00,000
2	Moser Baer Distribution Limited (Old name Moser Baer SEZ Developer Limited)	100% domestic subsidiary	30,00,000 equity shares of Rs 10 each	3,00,00,000
			75,00,000 9% compulsorily convertible preference shares of Rs. 10 each at the premium of Rs 90 each	75,00,00,000
3	Moser Baer Investment Limited	100% domestic subsidiary	14,00,000 equity shares of Rs 10 each.	1,40,00,000
			6,31,14,660 compulsorily convertible preference shares of Rs. 10 each	63,11,46,600

** No information is available on the financials and the operations of the above companies.

3) Investments in shares & other Securities (Equity, preference, debenture, bonds, etc.) of other companies.

S. No	Name of company	Status	Nature of investment	No of shares	Cost
1	Moser Baer Infrastructure Ltd	Associate Company	Equity shares	34,30,000 equity shares of Rs.10 each	3,43,00,000
2	Lumen Engineering Pvt Ltd	Others	Equity shares	102000 equity shares of Rs.10 each	10,20,000
3	Hindusthan Power Projects Private Limited ***	Others	Equity shares	5,10,000 equity shares of Rs 10 each	51,00,000
4	Helios Photo Voltaic Ltd	Step down subsidiary	Preference shares	8,65,00,000 9% cumulative convertible redeemable Series A preference shares of Rs.10 each	86,50,00,000
			Preference shares	26021466 9% cumulative redeemable series B1 preference shares of Rs.10 each	26,02,14,660
			Preference shares	33887760 9% cumulative redeemable series B2 preference shares of Rs.10 each	33,88,77,600
5	Moser Baer Solar Ltd	Step down subsidiary	Preference shares	146000000 class C redeemable preference shares of Rs.10 each	1,46,00,00,000

*** Carrying value as per balance sheet 18.09.2018 is Rs.2,46,54,123

4) Loans (along with rights therein) given to several Companies.

As per Bal sheet dated 18.09.2018.

5) All current Assets including receivables, Debtor, deposits, advances, attached bank accounts etc.

As per Bal sheet dated 18.09.2018.

6) Intellectual properties in nature of Trademarks, patents, designs or any other intellectual property(s) of similar nature owned by the company. An indicative list is as follows:

TRADEMARK NO	CLASS	APPLICATION DATE	TRADEMARK	PROPRIETOR NAME	VALID UPTO
1157455	16	12-11-2002	MOSERBAER (LABEL)	MOSER BAER INDIA LTD	12-11-2022
1494945	16	10-06-2006	MOSERBAER (LABEL)	MOSER BAER INDIA LTD	10-06-2026
1722717	16	19-08-2008	MOSERBAER PHOTOVOLTAIC	MOSER BAER INDIA LTD	19-08-2028
200178	16	28-07-2010	MOSERBAER SOLAR (WITH LABEL)	MOSER BAER INDIA LTD	28-07-2020
1487721	16	15-09-2006	MOSERBAER WITH LABEL SCRATCH GUARD	MOSER BAER INDIA LTD	15-09-2026
3301632	9	07-04-2016	DATARIGHT PLUS	MOSER BAER INDIA LTD	
3300129	9	07-01-2016	DATARIGHT	MOSER BAER INDIA LTD	
1027646	16	16-07-2001	MBI (LABEL)	MOSER BAER INDIA LTD	
1027645	9	16-07-2001	MBI (LABEL)	MOSER BAER INDIA LTD	
1072541	16	01-08-2002	MMORE (LABEL)	MOSER BAER INDIA LTD	
1072540	9	01-08-2002	MMORE (LABEL)	MOSER BAER INDIA LTD	
1374923	99	08-02-2005	EDGETEC WITH DEVICE	MOSER BAER INDIA LTD	
3036773	11	20-08-2015	MOSERBAER LET'S LED	MOSER BAER INDIA LTD	20-08-2025
1655426	41	19-02-2008	BOLLYWOOD EYE (LOGO)	MOSER BAER INDIA LTD	19-02-2028
3110635	9	30-11-2015	MOSERBAER	MOSER BAER INDIA LTD	
3037294	11	20-08-2015	MOSERBAER LET'S LED	MOSER BAER INDIA LTD	20-08-2025

1916745	9	02-04-2010	MYZONE	MOSER BAER INDIA LTD	
466244	9	19-01-1987	XYDAN	MOSER BAER INDIA LTD	
466245	9	19-01-1987	MOBADISK	MOSER BAER INDIA LTD	
1174732	16	13-02-2003	PROTECTION (DEV OF PLUS)	MOSER BAER INDIA LTD	
1174733	9	13-02-2003	PROTECTION PLUS (DE.)	MOSER BAER INDIA LTD	
1552116	9	23-04-2007	MOSERBAER PHOTO VOLTAIC (DEVICE)	MOSER BAER INDIA LTD	
1723907	9	22-08-2008	MBI	MOSER BAER INDIA LTD	
1755679	99	19-11-2008	MOSERBAER	MOSER BAER INDIA LTD	

ANNEXURE I

AFFIDAVIT AND UNDERTAKING

Date:

Mr. Anil Kohli

Liquidator- SR Foils & Tissue Limited

409, Ansal Bhawan, 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. I confirm that neither nor any person acting jointly with or any person who is a promoter or in the management or control of or any person acting jointly with

- 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, 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 assets being assigned.

C. I declare and undertake that in case becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.

D. I also undertake that in case 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 SR Foils & Tissue Limited- In Liquidation.

E. I undertake that every information and records provided in Expression of Interest / Proposal is true and correct and discovery of any false information or record at any time will render the applicant ineligible to participate in the assignment process.

F. I undertake to maintain the confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the provisions of law.

G. I also further undertake that my winning Amount will remain binding unless rejected by the Liquidator.

H. I confirm that the said declaration and disclosure is true and correct.

I. 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

APPLICATION FORM

Date:

Mr. Anil Kohli

Liquidator- SR Foils & Tissue Limited

Dear Sir,

I / We M/s. are desirous in submitting a proposal for assignment of rights and interest in the not readily realizable assets of Moser Baer India Ltd – In Liquidation, under Regulation 37A of Liquidation process regulations, 2016, announced by you in the newspaper publication dated 11.05.2021

Details of Corporate Debtor:

Name Moser Baer India Ltd

Account No.

Bank Name

Branch

IFSC Code

Detail of Investor:

Name of Investor

Constitution of Investor

Contact No.

Email ID

PAN No.

Address

I/We/M/s. also enclose copies of the required KYC documents.

Signature

Date:

Place: STAMP

ANNEXURE III

Declaration by Investors

To

Mr. Anil Kohli

Liquidator- SR Foils & Tissue Limited

Dear Sir,

1. I/ We, the Investor (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the for assignment of rights and interest in the not readily realizable assets of Moser Bae India Ltd – In Liquidation, under Regulation 37A of Liquidation process regulations, 2016, announced by you in the newspaper publication dated 11.05.2021, 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 assignment 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 proposal / offer 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 proposal 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/ assignor ("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 proposal for purchase of property (ies)/ assignment of rights is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale/ assignment 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 assignment and offer letter, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the liquidator shall forfeit amount deposited till the date of default.

5. I/ We understand that the EMD of all Investors shall be retained by the Liquidator and returned only after the successful conclusion of the sale of property (ies)/ assignment of rights. 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 process, submission of proposal for assignment or acquisition of the property (ies) pursuant to the provisions of the 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 Investor communicated to us shall be binding on me/us.

8. I/ We also undertake to abide by the additional conditions if announced during the process including any announcement(s) on correction of and / or additions or deletions to the details of property (ies) /assets being offered for sale/ assignment of rights.

9. I/We confirm that the Seller / assignor and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access the proposal.

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

(Signature with SEAL) Name:

Address: Email:

