

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for Bids for E-Auction of Assets of Rasoya Proteins Limited (in Liquidation) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”) by an Order of the Hon’ble National Company Law Tribunal, Mumbai Bench(“NCLT”) dated 30th October, 2018

Date of Public Announcement

“06th January, 2021”

Date of E-Auction

“18th January, 2021”

Issued by:

Anil Goel

Liquidator

IBBI Regn. No: IBBI/IPA-001/IP-P00118/2017-2018/10253

Rasoya Proteins Limited

(A Company under Liquidation Process *vide* NCLT’s Order dated 30th October, 2018)
Registered Office of the Company: Village Wanjari, Taluka Wani, Yavatmal, Maharashtra-445004

CA Anil Goel, Partner AAA Insolvency Professionals LLP is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is: IBBI/IPA-001/IP-P00118/2017-2018/10253. CA Anil Goel has been appointed as the Liquidator of Rasoya Proteins Limited (in Liquidation) by Hon’ble National Company Law Tribunal (NCLT), Mumbai Bench vide order dated 30th October, 2018 to manage, protect, sell and liquidate the properties, assets, business and other affairs of Rasoya Proteins Limited (in Liquidation).

Address for Correspondence:

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Contact No.:011 46664626

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 E-Auction are provided in the E-Auction Process Information Document. As there is no functional website of Rasoya Proteins Limited (in Liquidation), hence the timelines, notifications, updates and other details for the E-Auction Process are available on the website of the Insolvency Professional Entity of the Liquidator, i.e. <http://www.insolvencyandbankruptcy.in>
3. Bidders desirous to submit their Bid have to submit their Bids on E-Auction Portal <https://www.aaa.auctiontiger.net>

DISCLAIMER

1. *This E-Auction Process Information Document is issued by Anil Goel, the Liquidator appointed by NCLT, in the matter of Rasoya Proteins Limited (in Liquidation) general information purposes only.*
2. *The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets of Rasoya Proteins Limited (in Liquidation) (the “Company” or “Corporate Debtor”) in accordance with the Code.*
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 to be comprehensive; independent due diligence of the intended users of this document or the bidders 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, 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 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 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.*
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. *By procuring this E-Auction Process Information Document the interested bidders shall obtain access to the Data Room.*
10. *Under no circumstances shall the E-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his Written*

Permission.

11. *The Property and Assets of the Company are proposed to be sold on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis and the proposed sale of assets of the Company does not entail transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Company.*
12. *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.*
13. *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.*
14. *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.*

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A. INFORMATION MUST BE READ BEFORE BIDDING

1. This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (**E-Auction**) of assets of Rasoya Proteins Limited (in liquidation) (the “**Company**” or “**Corporate Debtor**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (**Liquidation Process Regulations**).
2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
3. The information contained in this E-Auction Process Information Document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this E-Auction Process Information Document.
4. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document.
5. The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the assets of the company and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
6. E-Procurement Technologies Limited, A - 801, Wall Street-II, Opposite Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad (**E-Auction Service Provider**) has been appointed as the E-Auction Service Provider. The sale of the Assets and Properties of the Company shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an E-auction platform provided on the website portal of the E-Auction Service Provider (**Platform**). Other details with respect to the E-auction are as follows:

Type of Bid	E-Auction
Seller	Anil Goel(Liquidator for Rasoya Proteins Limited)

Website of E-Auction service provider	https://aaa.auctiontiger.net
Service Provider	E-Procurement Technologies Limited, A-801, Wall Street -II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad - 380006. Contact Person: Mr.Praveenkumar Thevar Email ID - nclt@auctiontiger.net MobileNo. - 9722778828 - 079 6813 6854/55/51 079-6813 6800
Annexures and Formats	Format A : <i>Format for Bank Guarantee for EMD</i> Format B : <i>Format for Bank Guarantee for EMD by Associate Company</i> Annexure I : <i>Affidavit and Undertaking</i> Annexure II : <i>Bid form (to be duly filled in and signed and stamped by the Bidder and uploaded)</i> Annexure III : <i>Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid form)</i> Annexure IV : <i>Terms & Condition of the E-auction</i> Annexure V : <i>Asset Information Sheet</i>
Special Instructions	Please note that this bidding is a serious matter and last minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

7. All terms and conditions with respect to the sale of the assets and properties of the company shall be governed by the directions of the Liquidator, NCLT and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the Assets and Properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, in consultation with NCLT, so as to enable the sale of the assets.
8. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.
9. The title document relating to the properties shall be available on request to be made to the Liquidator at rasoyaproteins@aaainsolvency.com

KEY DEFINITIONS

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

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

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

“**Control**” shall mean a Person holding more than 26% (twenty six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to 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;

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

“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.

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 with effect from 30th October, 2018. As per the said order, CA Anil Goel has been appointed as the Liquidator.
2. It is the endeavor of the Liquidator to sell the assets and properties comprising the liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
3. The E-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
4. The E-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case maybe.

C. THE COMPANY AND IT'S ASSETS OVERVIEW

Brief Background:

Rasoya Proteins Limited (herein referred as 'corporate debtor') is a Public Limited Company incorporated on 06/05/1992 under Companies Act, 2013. It is classified as an Indian Non - Government Company and is registered with RoC- Mumbai at the registered address at Village Wanjari, Taluka Wani, Yavatmal, Maharashtra-445004.

There are four units owned by the company in the State of Maharashtra:

1. Unit I: at Gut No. 348 and others, in the village of Wanjari, Taluka Wani,

- District Yawatmal (Unit consists of Factory Land measuring '30.70 acres' and Building).
2. Unit II: Gut No. 79, in the village Kalmana, TalukaWani, District Yawatmal (Unit consists of Factory Land measuring '13.21 acres' and Building).
 3. Unit III: Gut No. 236 and others, in the village Wadgaon, TalukaWani, District Yawatmal (Unit consists of Factory Land measuring '19.81 acres' and Building).
 4. Unit IV: Gut No. 56 and others, in the village Kund, TalukaMalkapur, District Buldhana (Unit consists of Factory Land measuring '27.52 acres' and Building).

Rasoya Proteins Limited was incorporated with the purpose of establishing a Solvent Extraction Plant & a Vegetable Oil refinery. The company proposes to setup a Solvent Extraction Plant with an installed capacity of 250 TPD and a Vegetable Oil Refinery with an installed capacity of 50 TPD in Wanjari (Wani), Maharashtra.

In the year 2005, the company proposed to increase the Capacity to 800 TPD by adding an installed capacity of 500 TPD in the same location.

With upon the market demand the Company installed its 10MW Power Plant known as RasoyaUrja(Power Plant), 150TPD Lecithin Plant known as Rasoya Lecithin Unit and another 1000TPD Solvent Extraction Plant in Malkapur by the end of 2011.

Present Status:

On June 27, 2017 the National Company Law Tribunal, Mumbai Bench, initiated the Corporate Insolvency Resolution Process for the Company. However, as there was no Resolution in sight, the NCLT, Mumbai Bench ordered for liquidation of the Company on 30th October, 2018. Anil Goel, an Insolvency Professionals, holding IBBI Registration Number: IBBI/IPA-001/IP-P00118/2017-2018/10253, was appointed as the Liquidator of the Company. The Liquidator has the custody and control of the Assets of the manufacturing Units of the company and the Liquidator has appointed a security agency to secure the premises. There is no production that is taking place at the any of the units and they are in shut down condition.

Presently, the Liquidator has sold 3 Units of the Corporate Debtor and this auction document is for sale of power division of the Corporate Debtor.

D. ELIGIBILITY

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

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

- a) Is an undischarged insolvent;
- b) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- c) At the time of submission of the resolution plan 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) 3 [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: 1 Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

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

Explanation II. – For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

- d) Has been convicted for any offence punishable with imprisonment:
 - i. for two years or more under any Act specified under the Twelfth

Schedule; or

- ii. for seven years or more under any law for the time being in force:
Provided that this clause shall not apply to a person after 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;
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 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 – For the purposes of this clause, the expression “connected person” means

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

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

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

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

- (a) a scheduled bank;*
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;*
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);*
- (d) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the 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.*

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

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

1. Ownership Structure and Composition of the E-Auction Applicant / Bidder, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number
2. Authorization to the Signatory (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.

F. PHYSICAL VERIFICATION AND SITE VISIT

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

The Liquidator may coordinate a site visit for Eligible Bidders at any time prior to the closure of the E-Auction process, following a request for such a visit by the Eligible Bidders. The Liquidator will communicate, in advance, to such Eligible Bidder, all the relevant details, terms and conditions, if any, with respect to such Site Visit. The Liquidator reserves the right to not arrange a site visit for any reason whatsoever, irrespective of the request of the Eligible Bidder.

G. DUE DILIGENCE

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduction of due diligence by interested Bidders. The information and documents shall be provided by the Liquidator in good faith.

The properties and assets of the Company are proposed to be sold on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis and the proposed sale of assets of the Company does not entail transfer of any title, except the title which the Company had on its assets as on date of transfer.

H. ASSETS TO BE AUCTIONED AND RESERVE PRICES

Asset	Block	Reserve Price (Rs.)	EMD Amount(Rs.)	Incremental Value(In Lakhs)
Power Division - Thermal Power Plant - 10 M.W. Land (Freehold) and Building Structure	A	2.35 Crore	23.5 Lakhs	5
Power Division - Thermal Power Plant - 10 M.W. Plant and Machinery	B	7.15 Crore	70 Lakhs	5
Power Division - Thermal Power Plant - 10 M.W.(Consolidated) Land (Free Hold) & Building along with Plant & Machinery at Village Kalmana, Taluka Wani, District Yawatmal, Maharashtra (Land area measuring 13.21 acres)	C	9.50 Crore	95 Lakhs	10

NOTE:

- 1) Any bid for Block C shall be given priority over the bid for Block A and B and the bids for Block A and B shall be cancelled and considered to be nullified in that scenario,
- 2) If there is a cumulative bid for Block A and Block B which is higher than the bid for Block C, the Liquidator shall have the discretion to decide upon the bids in order to ensure the highest realization

Note 1

Unit I: Power Division:

The Power division is located adjacent to the soya unit of the Corporate Debtor in Wani. The land is located at Gut No. 79, in Kalmana Village near Mumbai - Nagpur Highway at Taluka Wani, District Yawatmal. The land is surrounded by other agricultural and industrial lands. The entrance of the power division is common through the soya unit in Wani, which has been sold during the Liquidation Process.

The plant started in the year 2012. The basic structure of the Building is a Load Bearing Structure with Truss & Purloins and RCC Wall. The Boiler House is having a PEB Structure. The plant & machineries comprises of

the machines required for generating Electrical Power of 10MW- 50TPH Boiler, 8000 Ton Coal Handling Plant, 1000m³ Cooling tower, 20m³ RO & DM plant, 10MW Turbine generator.

I. EARNEST MONEY DEPOSIT (EMD)

All the E-Auction Process Applicants shall provide, along with or prior to submission of their auction bids, an amount which is equal to the 10 % of the reserve price for the block of asset that is to be bided for, as earnest money by way of a bank guarantee issued by any scheduled commercial bank in India ("Bank") in favour of the Guarantee Beneficiary, i.e., Rasoya Proteins Limited – in liquidation, in the Format A (Earnest Money – Bank Guarantee) provided in this E-Auction Process Information Document.

It may be noted that the Bidder may request the Liquidator to permit the Bidder to submit the Earnest Money through its Associate or Associate Company. Such payment of the Earnest Money by an Associate or Associate Company of the Bidder shall be accompanied by a letter in the format set out in **Format B** (Earnest Money by an Associate / Associate Company). Such an Associate or Associate Company must also be an Eligible Bidder as per the requirements specified in this E-Auction Process Information Document. Provided that, the Liquidator reserves the right to accept such a request at its sole discretion and upon such terms and conditions as it may deem fit, including but not limited to requiring such a party to submit any authorization documents or other necessary details/ documents.

1. 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.
2. Through RTGS / NEFT to the account number of the company as provided under:

Account Number	50200035482522
Guarantee Beneficiary Name	Rasoya Proteins Limited Liquidation AC
Bank Name	HDFC Bank
Branch	Greater Kailash I, New Delhi
IFSC Code	HDFC0000092

3. 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.
4. Bidders shall preserve the remittance Challan and shall produce the same in front of the Liquidator as and when demanded.

5. All the payments to be made by the Bidder under the E-auction shall be intimated to the Liquidator at assetsale1@aaainsolvency.in, assetsale2@aaainsolvency.in

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

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

The Guarantee Beneficiary shall have the right to invoke the bank guarantee for a period upto 30 (thirty) days from the last date of the submission of the Earnest Money, by issuance of a written demand to the Bank in the circumstances as set out in the Bank Guarantee.

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:

1. 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
2. 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
3. if the Bidder is identified as the Successful bidder and it fails to extend the validity of the Earnest Money through the bank guarantee or does not accept the Letter of Intent issued by the Liquidator.
4. if the Successful Bidder 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 Bidder

Unless expressly indicated by the Bidder, the Earnest Money shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the Company,

In case the auction fails, then the Earnest Money paid by the E-auction process applicant shall be returned (without interest) to it within 7 (seven)

days of the date of closure of auction process.

Issuance of Letter of Intent and Transaction Documents

The Successful Bidder, with in a period of 4 days from submission of bid, shall be required to execute a letter of intent (LOI) provided by the Liquidator, the terms of which shall be binding on him.

A sale certificate and / or conveyance document and/ or transfer documents for the relevant asset/assets shall be issued / executed between the Successful Bidder and the Company Upon receipt of the balance sale consideration and execution of the LOI within a period of 30 days from the LOI.

Default by Successful Bidder and its Results

In the event of the Successful Bidder withdrawing his E-Auction Application, the Guarantee Beneficiary / Liquidator shall have the right to invoke / encash the Earnest Money furnished by the Successful Bidder.

J. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction phase, shall declare the successful bidder(s) for any asset block(s). The successful bidder(s) shall be determined on the basis of highest bid received for the asset block (s) by the Liquidator via the E-Auction portal process. In case of any dispute / discrepancy, the Liquidator shall assess the E-Auction applications and declare the successful bidder(s) offering maximum value for the auctioned assets. This right of selecting and declaring the successful bidder (s) shall solely rest with the Liquidator at all times.

The Liquidator shall endeavor to sell all blocks and maximize overall recovery from the sale of Assets of the Company. While evaluating bids, the Liquidator may/shall provide preference to bids for the consolidated asset of the Thermal Power Plant. Where there is a cumulative bid for Block A and Block B which is higher than the bid for consolidated asset in Block C, the Liquidator shall have the discretion to decide upon the bids in order to ensure the highest realization

The Liquidator may provide preference to bid (or combination of bids) that provides higher overall recovery even if, for one particular block, some other bid provides for a higher offer than a consolidated bid for that one block.

K. FRAUDULENT AND CORRUPT PRACTICES

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

For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

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

“corrupt practice” shall mean

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

(ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of

the Liquidator or the Company, in relation to any matter concerning the auction process;

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

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

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

The Bidder shall not involve himself for any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders.

The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company / Liquidator.

L. 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, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

It is hereby clarified that the E-Auction Process Applicant shall make its own arrangements including accommodation for the discussion Meeting (if organised) or Site Visit and all costs and expenses incurred in that relation shall be borne by the E-Auction Process Applicant.

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

It is to be noted that all taxes applicable (including stamp duty implications and registration charges) and additional charges for right to way/easement charges/any other charges on sale of assets would be borne by the successful bidder:

1. The sale attracts stamp duty, registration charges etc. as per relevant laws
2. 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
3. The Successful Bidder shall bear the applicable mutation fee and all the minor dues of land development agencies, local and municipal taxes, assessment charges, etc. in respect of the properties put on e-Auction.
4. 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 minor dues or otherwise, of the Company, including such dues, if any, which may affect transfer of the liquidation assets in the name of the Successful Bidder and such dues, if any, will have to be borne / paid by the Successful Bidder.

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

M. GOVERNING LAW AND JURISDICTION

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

N. TIMETABLE

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

Sl.No	Event	Timeline (days)
1	Public Announcement of Auction	06/01/2021

2	Opening of Auction Portal and this E-Auction Process Information Document made available on the websites as per Terms and Conditions	12/01/2021
3	Submission of Bid Forms, Declaration forms	From 06/01/2021 to 16/01/2021
4	KYC declaration, Due Diligence	From 06/01/2021 to 16/01/2021
5	Site Visits and Discussion Meeting	From 06/01/2021 to 16/01/2021
6	Bid and EMD submission	From 06/01/2021 to 16/01/2021
7	E - Auction	18/01/2021 (03:00 PM to 05:00 PM) with unlimited extension of 5 min each.
8	Announcement of Successful Bidder	20/01/2021
10	Signing the Letter of Intent (LOI)	From 22/01/2021 to 26/01/2021
11	Return of EMD for unsuccessful bidders	From 19/01/2021 to 28/01/2021
12	Payment of balance consideration by successful bidder	From 26/01/2021 to 25/02/2021*

**While the timeline for submission of bid forms and declaration forms extends from 06/01/2021 to 16/01/2021, please note that access to documentation, additional information and site visits will be granted only once the bidder submits the bid form and declaration form proving his eligibility to participate in the bidding process.*

However, as per the latest amendment in the Paragraph 12 of Schedule I of IBBI (Liquidation Process) (Amendment) Regulations, 2019,

*“On the close of the auction, the highest bidder shall be invited to provide balance sale consideration within **ninety days** of the date of such demand:*

Provided that payments made after thirty days shall attract interest at the rate of 12%:

Provided further that the sale shall be cancelled if the payment is not received within ninety days.”

Note -

The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD.

PLEASE FIND ATTACHED THE FORMATS FOR THE GUARANTEE – FOR THE BIDDER /BY AN ASSOCIATE COMPANY OF THE BIDDER ON BEHALF OF THE BIDDER, FOR REVIEW.

FORMAT A
EARNEST MONEY – BANK GUARANTEE

(To be on non-judicial stamp paper of appropriate stamp duty value relevant to place of execution, purchased in the name of the Guarantor Bank)

To

Mr. Anil Goel
Liquidator – Rasoya Proteins Ltd,
Having his Office at E- 10A, Kailash Colony,
Greater Kailash – I, New Delhi-110048
(“Liquidator”)

and

HDFC Bank,
Greater Kailash – I Branch, New Delhi
(“HDFC Bank”, together with the “Liquidator”, the “Beneficiary”)

WHEREAS

- A. *[Insert name of the Bidder]* incorporated in *[India]* / *[insert name of country where guarantor is incorporated]* under the *[Companies Act, [1956/2013]]* / *[insert name of legislation under which the entity is incorporated]* with corporate identity number **[●]**, whose registered office is at *[insert address]* (**“Bidder”**) is required to provide an unconditional and irrevocable bank guarantee for an amount equal to INR (Indian Rupees only) in accordance with the terms of the E-Auction Process Information Document dated **[●]** (**“E-Auction Process Information Document”**) issued by the Liquidator seeking submission of bids for assets of Rasoya Proteins Limited.
- B. This bank guarantee is required to be issued in favour of the Beneficiary, as per the terms of the E-Auction Process Information Document.
- C. We, *[insert name of the bank]* having our registered office at *[insert address]* (**“Bank”**) at the request of the Bidder, do hereby undertake to pay to the Beneficiary at *[New Delhi]* an amount not exceeding INR XXXXX (Indian Rupees XXXXX only) to secure the obligations of the Bidder under the E-Auction Process Information Document on demand from the Beneficiary on terms and conditions herein contained.
1. Now therefore, the Bank hereby issues in favour of the Beneficiary this irrevocable and unconditional payment bank guarantee (**“Guarantee”**) on behalf of the *[Insert name of the Bidder]* for an amount.
 2. The Bank for the purpose hereof unconditionally and irrevocably

undertakes to pay to the Beneficiary without any demur, reservation, caveat, protest or recourse, immediately on receipt of first written demand made by the Beneficiary, a sum not exceeding the aggregate amount of INR XXXXX (Indian Rupees XXXXX).

3. This Guarantee shall be valid and binding on the Bank up to and including [*Insert date of validity of the Earnest Money*] and shall in no event be terminable by notice or any change in the constitution of the Bank or the Beneficiary, by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.
4. The Bank hereby expressly agrees that the demand made on it under this Guarantee shall be conclusive evidence of that such payment is due and the Bank shall not require any other proof, in addition to the written demand from Beneficiary, made in any format, raised at the above mentioned address of the Bank, in order to make the said payment to the Beneficiary.
5. The Bank shall make payment hereunder notwithstanding any objection by [*Insert name of the Bidder*] and / or any other person or any dispute(s) raised by the [*insert name of the Bidder*] in any suit or proceeding pending before any court or tribunal relating thereto and the Bank's liability under this present being absolute and unequivocal. The Bank shall not require the Beneficiary to justify the invocation of this Guarantee, nor shall the Bank have any recourse against the procurer(s) in respect of any payment made hereunder.
6. This Guarantee shall be interpreted in accordance with the laws of India and the courts and tribunals at Mumbai shall have exclusive jurisdiction. The Bank represents that this Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Bank in the manner provided herein.
7. This Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Bank.
8. This Guarantee shall be a primary obligation of the Bank and accordingly the Beneficiary shall not be obliged before enforcing this Guarantee to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder or to exercise, levy or enforce any distress, diligence or other process against the Bidder. The Bank waives any such right to that extent.
9. The Bank further unconditionally agrees with the Beneficiary that the Beneficiary shall be at liberty, without Bank's consent and without affecting in any manner the Bank's obligations under this Guarantee, from time to time:

- i. Vary and/or modify any of the terms of the E-Auction Process Information Document;
- ii. Extend and/or postpone the time of performance of the obligations of the Bidder under the E-Auction Process Information Document; or
- iii. Forbear or enforce any rights exercisable by the Beneficiary against the Bidder under the terms of the E-Auction Process Information Document

and the Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the Bidder or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Bank of its obligations under the Guarantee.

- 10. The Bank hereby agrees and acknowledges that the Beneficiary shall have a right to invoke this Guarantee either in part or in full, as it may deem fit.
- 11. Our liability under this Guarantee is restricted to INR XXXX (Indian Rupees XXXX only) and it shall remain in force until [Insert Earnest Money Validity Date], with an additional claim period of 30 (thirty) days thereafter.
- 12. Failure to re-issue or extend this Guarantee in accordance with Clause 11 above shall entitle the Beneficiary to invoke this Guarantee.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp on this.....day of at.....

Witness:

1. Signature
Name and Address. Name:

2. Designation with Bank Stamp
Name and Address
Attorney as per power of attorney No

For:

..... [Insert Name of the Bank]

Banker's Stamp and Full Address:

Dated thisday of 20.....

Notes:

The Stamp paper should be in the name of the Bank.

FORMAT B

**EARNEST MONEY AMOUNT PAYMENT BY AN ASSOCIATE
COMPANY**

To
Mr. Anil Goel
Liquidator – Rasoya Proteins Limited
Having its Reg. Office at E- 10A, Kailash colony
Greater Kailash-I, New Delhi-110048
("Liquidator")

[Copy to:]

[Insert name of the Bidder with address]

Dear Sir,

Sub: Payment of the amounts of Earnest Money on behalf of the Bidder in relation to the auction of assets of Rasoya Proteins Limited.

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

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

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

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

Thanking you,
Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Associate Company]
Rubber stamp/seal of the Associate Company

ACKNOWLEDGMENT

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

.....

[Signature and name of the Authorised Officer of the Bidder]
Rubber stamp/seal of the Bidder

ANNEXURE I
AFFIDAVIT AND UNDERTAKING

(To be on judicial stamp paper of Rs 100 stamp duty value relevant to place of execution, purchased in the name of the Guarantor Bank)

Date:

Mr. Anil Goel,
The Liquidator,
Rasoya Proteins Limited – In Liquidation
E-10A, Kailash Colony, Greater Kailash 1,
New Delhi

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

Dear Sir,

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

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

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

- (d) has been convicted for any offence punishable with imprisonment:
for two years or more under any Act specified under the Twelfth Schedule;
for seven years or more under any law for the time being in force;
- (e) is disqualified to act as a director under the Companies Act, 2013;
- (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- (h) has executed an guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code;
- (i) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- (j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.

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

- B. I undertake on behalf of XYZ Limited, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
- C. I declare and undertake that in case the XYZ Limited 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 the XYZ Limited becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of Rasoya Proteins Limited- in liquidation.
- E. I also further undertake that my winning bid Amount will remain binding

unless rejected by the Liquidator.

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

G. I am duly authorised to submit this declaration by virtue of _____

(DEPONENT)

VERIFICATION

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

(DEPONENT)

ANNEXURE II
BID Application Form

(Please fill up separate Bid application forms for each property)
(should be in company letter head and notarized)

Date:
Mr. Anil Goel,
Liquidator,
Rasoya Proteins Limited – In Liquidation.

Dear Sir,

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

Details of Corporate Debtor:

Name of Bank A/c	Rasoya Proteins Limited Liquidation AC
Account Number	50200035482522
Bank Name	HDFC Bank
Branch	Greater Kailash - I Branch, New Delhi,
IFSC Code	HDFC0000092

Details of Bidder / Bid Price Offered

Name of the Bidder	
Constitution of Bidder	
Contact No.	
Email ID	
PAN No.	
Address	
Account Number	
Bank Name	
Branch	
IFSC Code	

Details of Division / Asset:

Sr. No. in sale notice for which EMD deposited	
Description of Division	
Reserve Price of Division as per sales Notice	

Details of bank and branch in which refund has to be made:-

Bank account no.	
Name of Bank	
IFSC Code	
Branch Name	

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

Date:

Signature

Place:

STAMP

Terms and Condition of the E-auction are as under

(To be on a judicial stamp paper of Rs.100 and should be notarized)

1. E-Auction will be conducted on “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” through approved service provider M/S E-procurement Technologies Limited (Auction Tiger).
2. The Complete E-Auction process document containing details of the Assets, online e-auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available on website <https://insolvencyandbankruptcy.in>. Contact: Mr. **Puneet Sachdeva/Asif Khan** at +91 8800865284 (On going to the link <https://insolvencyandbankruptcy.in> interested bidders will have to search for the mentioned company by using either one of the two options, (i) Company's name (Rasoya Proteins Limited), or by, (ii) State and property type).
3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, dues of local taxes, electricity and water charges, maintenance charges, if any and inspect the property at their own expenses and satisfy themselves. The properties mentioned above can be inspected by the prospective bidders at the site with prior appointment, contacting **Mr. Puneet Sachdeva/Asif Khan: +91-8800865284**.
4. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property is being sold with all the existing and future encumbrances/claims/dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third party claims/ rights/ dues.
5. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
6. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of “**Rasoya Proteins Limited Liquidation A/C**”, Account No.: **50200035482522**, **HDFC Bank**, IFSC Code: **HDFC0000092**, B-54A, Greater Kailash 1, New Delhi, 110048, or through DD drawn on any Scheduled Bank in the name of “**Rasoya Proteins Limited Liquidation A/C**” or give a Bank Guarantee for the EMD Amount as per Format A or Format B as given in the Complete E-Auction process document.
7. The intending bidder should submit the evidence for EMD Deposit or Bank Guarantee and Request Letter for participation in the E- Auction along with Self attested copy of (1) Proof of Identification (2) Current Address-Proof (3) PAN card (4) Valid e-mail ID (5) Landline and Mobile Phone number (6) Affidavit and Undertaking, as per

Annexure 1 (7) Bid Application Form as per Annexure II (8) Declaration by Bidder, as per Annexure III, the formats of these Annexures can be taken from the Complete E-Auction process document. **These documents should reach the office of the liquidator or by E-mail, at the address given below before 5:00 PM of December 05, 2020.**

8. 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.
9. The Name of the Eligible Bidders will be identified by the Liquidator to participate in e-auction on the portal (<https://aaa.auctiontiger.net>). The e-auction service provider (Auction tiger) will provide User id and password by email to eligible bidders.
10. In case, a 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 with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.
11. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The EMD of unsuccessful bidders shall be refunded within Fifteen working days after the date of E-Auction.
12. **The EMD shall not bear any interest.** The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount - EMD Amount) within 30 days on issuance of the LOI by the Liquidator. Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder.
13. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction.
14. The Liquidator is not liable or bound to accept the highest offer or the highest bid and has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
15. After payment of the entire sale consideration, the sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.

16. The sale shall be subject to conditions and provisions under Insolvency and bankruptcy code, 2016 and regulations made thereunder.
17. If in case, not more than one bidder deposits the EMD, then in that case the Liquidator will have the absolute power to cancel the auction process after the consultation with the stakeholders.
18. The interested bidders may give offers either for one or more than one asset blocks. In case a bidder bids for more than one asset, he will be required to submit separate EMD amounts for each asset blocks.
19. The interested Bidder(s) shall be provided access to the data room ("Data Room") established and maintained by the Company acting through the Liquidator in order to conduct a due diligence of the business and operations of the Company. The interested bidder(s) shall be provided access to the information in the Data Room until the E-Auction Date. The access to, and usage of the information in the Data Room by the interested bidder(s) shall be in accordance with the rules as may be set forth by the Liquidator from time to time.
20. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.

Date:

Place: New Delhi

Anil Goel

Liquidator

IBBI Reg. No: IBBI/IPA-001/IP-00118/2017-2018/10253

Rasoya Proteins Limited

(a company under liquidation process vide NCLT order dated October 30, 2018)

Registered office: Village Wanjari, Taluka Wani, Yavatmal, Maharashtra-445004.

Email: rasoyaproteins@aaainsolvency.com

Anil Goel has been granted a certificate of registration to act as a Liquidator by the Insolvency and Bankruptcy Board of India, his Registration No. is IBBI Reg. No: IBBI/IPA-001/IP-00118/2017-2018/10253. The affairs, business and property Rasoya Proteins Limited (RPL) are being managed by the Liquidator, Anil Goel, who acts as agent of RPL only and without personal liability.

IP registration details as under:

IP Registration no. IBBI/IPA-001/IP-00118/2017-18/10253

Address: E-10A, Kailash Colony, Greater Kailash – I, New Delhi -110048;

Correspondence Address: E-10A, Kailash Colony, Greater Kailash – I, New Delhi -110048

Email: anilgoel@aaainsolvency.com, rasoyaproteins@aaainsolvency.com
Contact No.- 011-46664600

ANNEXURE III

Declaration by Bidders

(To be on a judicial stamp paper of Rs. 100 and notarized)

To,
Mr. Anil Goel,
The Liquidator,
Rasoya Proteins Limited- In Liquidation

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process.
2. I / We declare that the complete Earnest Money Deposit (EMD) and the deposit towards purchase-price have been made by me / us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the Seller ("Liquidator") and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I / We also agree that after my /our offer given in my /our bid for purchase of property (ies) is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me / us alongwith the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the liquidator shall forfeit EMD and or Performance BG.
5. I / we understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of property (ies). I / We, state that I / We, have fully understood the terms

and conditions therein and agree to be bound by the same.

6. I / we confirm that our participation in the E-auction process, submission of bid or acquisition of the property (ies) pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be absolute/final and binding on me/us.
8. I/We also undertake to abide by the additional conditions or decisions made by the Liquidator if announced/made during the E-auction including any announcement(s) on correction of and / or additions or deletions to the time of auction portal and property (ies) being offered for sale.
9. I/We confirm that the Seller and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the E-auction portal due to any unforeseen circumstances etc. before or during the auction event.
10. I/We hereby confirm that I/we are eligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

.....

Address:

.....

.....

Email:.....

Mobile:.....

ANNEXURE IV
Technical Terms & Conditions of E-auction sale
*(To be on a judicial stamp paper of Rs. 100 and should be
notarized)*

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

forfeited.

10. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
11. After the conclusion of the E-auction for each Property, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

ANNEXURE V

(To be on a judicial stamp paper of Rs. 100 and should be notarized)

BLOCK A:

The unit comprises of total Land measuring “13.22 acres” and Building located at village Wanjari, TalukaWani, District Yavatmal, Maharashtra State.

Description of land

Sl. No.	Descriptionn	Year of Constn.	Total Area in Sq.mtr
A	Land		
	Land with site development Gut No. 79. Village- Kalmana, TalukaWani, Dist. - Yavatmal (Maharashtra) <ul style="list-style-type: none">• 48338.5 sq. mtr. of freehold land• 5080 sq. mtr. of Built-up area	2012	53418.5

Description of Shed & Building

Sn. No.	Name of Structure	Description	Total Area in Sq.mtr
1.	Boiler House	MS Structure	737.80
2.	Economiser	RCC	168.84
3.	Air Heater	RCC	24.32
4.	Twin Bunker Shed	RCC	125.40
5.	Pre Crusher and Screen House	RCC + MS Strcutre	330.00
6.	Transformer House	RCC	9.00
7.	Separator House	RCC	22.00
8.	Grizzly Hopper Shed	RCC + MS Strcuture	60.00
9.	STG Building	RCC	2,660.00
10.	MCC Building	RCC	54.00
11.	Workshop & Store	RCC	252.00
12.	Ash Silo	RCC	6.72
13.	Security Office	RCC	97.50
14.	Site Development, Boundary Wall etc.		
15.	ESP Building	RCC + MS	
16.	ID Fan GF	RCC	
17.	Chimany	RCC	
18.	AUX Transformer GF		
19.	Air Compressor ESP Control Room GF	RCC Structure	
20.	Cooling Tower	RCC Structure	
21.	Water Treatment Plant	Shed Structure	
22.	Water Lagun	RCC Lining	
23.	Coal Storage Shed	Shed Structure	

BLOCK B:**Description of Plant & Machinery**

Plant & Machinery at Kalmana Village near Mumbai – Nagpur Highway at TalukaWani, District Yavatmal

Sr	Items	Make	Capacity	Qty
1	FBC Steam Boiler, ID-FD-PA Fan, ESP,AHP	Cithar Vessels	50 TPH	1 set
2	CHP	Cithar Vessels		1 set
3	WTP- Cooling Towers, RO Plant, DM Plant, ETP	Ganga Constuctions	1000 m3 20 m3 20 m3	1 set 1 set 1 set 1 set
4	Turbine Generator BFP	Triveni Toro Dunky Power	10 MW 10 MW	1 1 2
5	Transformer	Voltamp	12.5 MVA	1 No
	Transformer	Voilamp	2MVA	1 No
	DG Set		380 KVA	1 No
	33 KV line		33 KV	10Kms
	11 KV line		11 KV	1 Km
	11 Kv panels		8 VCB	1Set
6	Compressors	Chicago pneumatic	2x922 CFM	2 Nos
7	Workshop			
8	Air Conditioners			
9	Laboratory			

BLOCK C:

Land & Building at Kalmana Village near Mumbai - Nagpur Highway at TalukaWani, District Yavatmal.

&

Plant & Machinery at Kalmana Village near Mumbai - Nagpur Highway at TalukaWani, District Yavatmal (CONSOLIDATED)