

E-AUCTION PROCESS INFORMATION DOCUMENT

No. EDOC/GC/2022/07/2AUC

For

Block A - Sale of Corporate Debtor as a Going Concern

Terms & Conditions

For

Participation in E-Auction Process for Sale of Leel Electricals Limited - In Liquidation (“Company”) under the provisions of Insolvency and Bankruptcy Code, 2016 vide order dated December 6, 2021 passed by Hon’ble National Company Law Tribunal, Allahabad Bench (“NCLT”)

Date of Public Advertisement

09.07.2022

Date of E-Auction

1.08.2022

Issued by Ganga Ram Agarwal

Liquidator

(Registration No.: IBBI/IPA-002/IP-N00874/2019-2020/12777)

of

LEEL ELECTRICALS LIMITED- In Liquidation

**Registered office: Unit No. 8, Block-A, Kakrala Main Road, Sector 80, Industrial Area,
Phase- II, Noida Gautam Buddha Nagar, UP- 201305**

Email: leel@aaainsolvency.com

(Mr. Ganga Ram Agarwal is a Registered Insolvency Professional with Insolvency and Bankruptcy Board of India (“IBBI”). His Registration number is IBBI/IPA-002/IP-N00874/2019-2020/12777. Mr. Ganga Ram Agarwal has been appointed as a Liquidator of Leel Electricals Limited by Hon’ble NCLT vide its order dated December 6, 2021. The affairs, business and property of Leel Electricals Limited (in Liquidation as Going Concern) are being managed by the Liquidator, Mr. Ganga Ram Agarwal.)

Issued By:

Ganga Ram Agarwal

Liquidator of Leel Electricals Limited

IP Registration No. IBBI/IPA-002/IP-N00874/2019-2020/12777

Communication Address & Email ID:

AAA Insolvency Professionals LLP, E-10A, Kailash Colony, New Delhi 110048

leel@aaainsolvency.com

Registered Address & Email ID with IBBI:

14254, ATS One Hamlet, Sector 104, Noida,

Gautam Buddha Nagar, Uttar Pradesh, 201301

ganga.manjuagarwal@gmail.com

Date: 08.07.2022

Place: New Delhi

NOTES:

1. This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) is issued only for the Bidders interested in participating in the liquidation process of Leel Electricals Limited.
2. The terms and conditions, deadlines etc. for participating in the electronic auction are provided in this E- Auction Process Information Document.
3. The timelines, notifications and other details for the E-Auction Process are available on the website (www.leelectric.com) of Leel Electricals Limited, website (www.insolvencyandbankruptcy.in) of Insolvency Professional Entity of the Liquidator and will also be available on the website / link of the E-Auction Service Provider. Bidders desirous to submit their Bid have to submit the documents and Earnest Money Deposit on or before the last date to the liquidator through email on leel@aaainsolvency.com.
4. The term “Sale of the Company or Corporate Debtor as going concern basis” wherever used in this document shall mean, Sale of the Company on Going Concern basis in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 (“IBC”), Liquidation Process Regulations and this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).
5. The entire process shall be subject to extant Regulations, the Code and approval of the Adjudicating Authority.

DISCLAIMER

This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) is issued by Ganga Ram Agarwal (an insolvency professional with Registration No. IBBI/IPA-002/IP-N00874/2019-2020/12777), the Liquidator appointed by the Hon'ble National Company Law Tribunal, Allahabad Bench vide its order dated December 6, 2021, for general information purposes only to provide general information, without regard to specific objectives, suitability, financial situations and the requirements of any particular person.

The purpose of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) is to lay out the process for submitting the Bid by the prospective Bidders through E- Auction for participating in the process of Sale of Company as going concern basis in accordance with the provisions of E-Auction Process Information Document, IBC and Liquidation Process Regulations. Neither this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) does not solicit any action based on the material contained herein.

This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) 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 or by any stock exchange in India or any other jurisdiction. Nothing herein contained or materials relating to the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.

It is to be noted that no information being provided in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) claims to be comprehensive. Independent due diligence of the intended user/recipient of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) or by the Bidder is highly recommended. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility

or liability is or will be accepted is or will be expressly disclaimed by the Liquidator or by any of his representatives, officers, agents, or the Company or in relation to the accuracy, fairness, authenticity or completeness of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) or any other written or oral information made available to any prospective Bidder or its advisors. In so far as the information contained in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) includes current and historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), the Bidder shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator.

This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), without prior written approval from the Liquidator. Distributing or taking/ ending/ dispatching/ transmitting this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) comes should inform themselves about, and observe, any such restrictions. Neither the Liquidator, nor his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process shall be liable for any damages, whether direct or indirect, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

Neither the Liquidator (Ganga Ram Agarwal), nor his Insolvency Professional Entity (AAA INSOLVENCY PROFESSIONALS LLP), its/ his Partners, Directors, colleagues, advisors, agents, employees, representatives, affiliates, 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 (Sale of Corporate Debtor as

a Going Concern), including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

Further, apart from the provisions set out in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), the Bidder shall be responsible for fully satisfying the requirements and provisions of IBC and Liquidation Process Regulations as well as all laws in force that are or may be applicable to the Bidder or the intended manner of sale envisaged under this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and for obtaining consents, waiver from requisite regulatory and statutory approvals from the concerned regulators, third parties and governmental authorities in order to consummate the sale process as contemplated in the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).

Under no circumstances shall the Bidder make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his written permission. The Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the Confidentiality Undertaking and provisions of IBC.

No Person, including the Bidder shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and any assessment, assumption, statement or information contained therein or deemed to form part of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), and the Liquidator or any of his respective advisors, consultants and representatives and the Company, do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

The sale of the Company is proposed to be done on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse" basis and the proposed sale of the Company on going concern basis does not entail transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable assets of the Company.

The Bidders shall bear all its costs and charges associated with or relating to the preparation and submission of its Bid including but not limited to physical and electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its Bid.

This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) 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 prospective Bidders with information that may be useful to them in making their Bid. It may be noted that the assumptions, assessments, statements and information contained in the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) 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 (Sale of Corporate Debtor as a Going Concern) and may get independent advice from appropriate sources.

Information provided in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) to the Bidder(s) has been collected and collated from several sources. This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) may not be all inclusive and may not contain all of the information that the recipient may consider material for the purpose of submission of its Bid. 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 (Sale of Corporate Debtor as a Going Concern).

The Bidders are prohibited from giving or offering any gift, bribe or inducement and any attempt to any such act on behalf of the Bidder towards the Liquidator, or any of his respective professional advisors, affiliates, or Representatives for showing any favor in relation to this document or the process set out herein, shall render the bidder to such liability and penalty as the Liquidator may deem proper, including but not limited to immediate disqualification and exclusion from the process contemplated hereunder.

Neither the information in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) nor any other written or oral information provided by the Liquidator, or any of his respective advisors, consultants and representatives is intended to form the basis of or the inducement for submission of any document or information or the Bid by any prospective Bidder or for any investment activity.

It is to be noted that by procuring a copy of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), the recipient accepts the terms of this Disclaimer, which forms an integral part of this E- Auction Process Information Document.

INDEX

Contents

| | |
|--|----|
| NOTES:..... | 3 |
| DISCLAIMER..... | 4 |
| 1. INFORMATION MUST BE READ BEFORE BIDDING..... | 11 |
| 2. KEY DEFINITIONS..... | 14 |
| 3. INTRODUCTION..... | 18 |
| 4. AN OVERVIEW OF THE COMPANY..... | 19 |
| 5. ELIGIBILITY..... | 20 |
| 6. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER..... | 23 |
| 7. SITE VISIT..... | 24 |
| 8. SALE UNDER LIQUIDATION AS A GOING CONCERN..... | 25 |
| 9. DUE DILIGENCE/DATA ROOM/CLARIFICATIONS..... | 31 |
| 10. MODE OF SALE AND AUCTION PROCESS..... | 32 |
| 11. EARNEST MONEY DEPOSIT..... | 34 |
| 12. LETTER OF INTENT..... | 37 |
| 13. PAYMENT OF 1 st INSTALLMENT..... | 37 |
| 14. SET-OFF OF EMD AND BALANCE PAYMENT..... | 38 |
| 15. DEFAULT BY SUCCESSFUL BIDDER AND ITS CONSEQUENCES..... | 39 |
| 16. DECLARATION OF SUCCESSFUL BIDDER..... | 39 |
| 17. FRAUDULENT AND CORRUPT PRACTICES..... | 40 |
| 18. COSTS, EXPENSES AND TAX IMPLICATIONS..... | 41 |
| 19. GOVERNING LAW AND JURISDICTION..... | 43 |
| 20. TIMETABLE..... | 44 |
| FORMAT A..... | 46 |
| ANNEXURE I..... | 48 |
| ANNEXURE II..... | 51 |

ANNEXURE III 61
ANNEXURE IV 64
ANNEXURE V..... 66
ANNEXURE-VI..... 71
ANNEXURE-VII..... 72
ANNEXURE-VIII..... 74
ANNEXURE IX..... 77

1. INFORMATION MUST BE READ BEFORE BIDDING

- 1.1** This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) has been issued for the purpose of carrying out E-Auction by sale of Company on going concern basis in accordance with the provisions of IBC and Liquidation Process Regulations.
- 1.2** The information provided in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and the IBC or the Liquidation Process Regulations, the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code/ IBC**”) or the Liquidation Process Regulations, as the case may be, shall always prevail.
- 1.3** The information contained in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) or subsequently provided to Bidder(s), whether verbally or in documentary or electronically 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 (Sale of Corporate Debtor as a Going Concern).
- 1.4** The Liquidator has no responsibility towards the authenticity of the trademark registration of the brand / name ‘Leel Electricals Limited’. Successful Bidder is/are advised to conduct their own legal diligence towards continuing with the same name. This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) does not constitute advice and the Liquidator should not be held responsible for any sort of claim on the name Leel Electricals Limited by any constitution / party (including related party (ies)). The Liquidator hereby excludes any warranty, express or implied by any party on the name Leel Electricals Limited. No responsibility is taken by the Liquidator regarding any implications on the future usage of the name Leel Electricals Limited.
- 1.5** The Liquidator also hereby disclaims any and all liability for any statements made or

omitted to be made in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) or, any action taken or omitted to be taken pursuant to this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern). 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 (Sale of Corporate Debtor as a Going Concern). Further, the Bidders must specifically note that the Liquidator reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the liquidation proceedings at any point in time, for any reason whatsoever determined in his sole discretion without obligation to notify any Person of such revision or changes.

1.6 The issuance of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) does not imply that the Liquidator is bound to select a bidder or to appoint the preferred Bidder as Successful Bidder for acquisition of the Company and the Liquidator reserves the right to reject all or any of the Bidders or their Bid(s) without assigning any reason whatsoever.

1.7 The name and details of the E-Auction Service Provider shall be published on the website (<http://www.leeelectric.com>) of Leel Electricals Limited and on the website (www.insolvencyandbankruptcy.in) of Insolvency Professional Entity of the Liquidator. The sale of the Company as contemplated in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) shall be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an E-Auction platform provided on the website portal of the E-Auction Service Provider (“**Platform**”). Other details with respect to the E- Auction are as follows and the relevant annexures and formats are provided herein:

| | |
|---------------------------------------|--|
| Type of Bid | E-Auction (online only) |
| Seller | Ganga Ram Agarwal (Liquidator for Leel Electricals Limited) |
| Website of E-Auction Service Provider | https://aaa.auctiontiger.net |

| | |
|----------------------------|--|
| E-Auction Service Provider | E-Procurement Technologies Limited, A-801, Wall Street –II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad – 380006. Contact Person: Mr. Tilak Maratha Email ID - tilak@auctiontiger.net Mobile No. –6351896834 |
| Annexures and formats | <p>Format A: Format for letter for submission of EMD by Associate/Associate Company (where applicable)</p> <p>Annexure I: Affidavit and Undertaking</p> <p>Annexure II: Bid Application Form (to be duly filled in and signed and stamped by the bidder and uploaded)</p> <p>Annexure III: Bid Declaration Form (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid Application Form)</p> <p>Annexure IV: Technical Terms and Conditions of E-Auction</p> <p>Annexure V: Confidentiality Undertaking</p> <p>Annexure VI : Affidavit by the applicant</p> <p>Annexure VII : Details of the Bidder</p> <p>Annexure VIII : Related Party Details</p> <p>Annexure IX : Description of Assets</p> |

All terms and conditions with respect to sale of Company on going concern basis shall be governed in accordance with the provisions of IBC and Liquidation Process Regulations read with the directions issued by the Liquidator and NCLT from time to time. As mandated, the Liquidator shall exercise all rights with respect to sale of the Company and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary to facilitate the Liquidator in conducting the sale of the Company.

1.8 The Annexures and Formats to this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) shall form an integral part hereof and this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) shall always be read in conjunction with the Annexures and Formats

appended hereto.

1.9 This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) is neither transferable nor assignable.

1.10 All title documents in relation to assets of the Company as is available with the Liquidator shall be made available to Qualified Bidder(s) on request to the Liquidator through Data Room maintained at the link provided by the Data Room Service Provider. Nothing contained in this E- Auction Process Information Document shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from their compliance with the IBC, any other law in force, and/ or any instrument having the force of law, as may be applicable to them.

1.11 The Bidder shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements.

1.12 The laws of the Republic of India are applicable to this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).

2. KEY DEFINITIONS

2.1 “**Adjudicating Authority**” or “**NCLT**” shall mean the National Company Law Tribunal, Allahabad Bench;

2.2 “**Affidavit and Undertaking**” shall mean the affidavit and undertaking provided by the Bidder substantially in form and manner as annexed in **Annexure I** hereto;

2.3 “**Applicable Law(s)**” shall mean, any or 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 Code, IBBI Regulations, IBBI

Liquidation Process Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002 , Income Tax Act, 1961, The Goods and Services Tax Act, 2017, 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 (Sale of Corporate Debtor as a Going Concern) or thereafter and each as amended from time to time;

2.4 “Bid” means, any bid or offer along with other documents, submitted by the Bidder(s) as required in terms of the Public Advertisement and E- Auction Process Information Document issued by the Liquidator and in accordance with the provisions of IBC read together with the Liquidation Process Regulations as amended from time to time and the Applicable Law(s);

2.5 “Bidder(s)” shall mean a Person or Persons as the case may be, who submitted a Bid as per the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern); and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

2.6 “Bid Application Form” shall mean the form as specified in **Annexure II** of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern);

2.7 “Bid Declaration Form” shall mean a declaration by the Bidders in form as specified in **Annexure III** of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern);

2.8 “Company” shall mean Leel Electricals Limited, a company incorporated in India, having its registered office at Unit No. 8, Block-A, Kakrala Main Road, Sector 80, Industrial Area, Phase- II, Noida Gautam Buddha Nagar UP- 201305;

2.9 “Confidential Information” shall mean any and all information and other materials disclosed, furnished, communicated or supplied by the Company to any bidder, in written or electronic or verbal form, including without limitation, and shall be determined to include (without limitation) the following types of information of a

similar nature: any commercial and / or financial information, improvement, know how, intellectual property, discoveries, ideas, concepts, papers, techniques, models, data, documentation, manuals, flow charts, research, process, procedures, functions and other information related to price lists and pricing policies and any other information which the Company identifies to be confidential at the time of disclosure to the relevant bidder, and shall include any information that is provided by the Liquidator or his representatives pursuant to the liquidation process or through the Confidentiality Undertaking;

2.10 “Confidentiality Undertaking” shall mean an undertaking as specified in **Annexure V** herewith;

2.11 “Data Room” shall mean the virtual data room maintained by the Liquidator, created for the Qualified Bidders to access information in relation to the Company;

2.12 “E-Auction Process”/“E-Auction” shall mean the electronic auction process for sale of the Company conducted in accordance with the provisions of IBC, Liquidation Process Regulations, Applicable Law(s) and this E- Auction Process Information Document inviting Bid from the Bidders for consummating the sale of Company on going concern basis in accordance with the provisions of IBC and Liquidation Process Regulations;

2.13 “E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern)” means this document including all the annexures, formats hereto, Information Memorandum, Data Room information / documents, for the purposes of setting out the process for submission of a bid and selection of Successful Bidder in accordance with the provisions of the IBC and Liquidation Process Regulations and shall include all supplements, modifications, amendments, addendums, alterations or clarifications thereto issued in accordance with the terms hereof;

2.14 “Eligibility Criteria” shall mean the legal criteria as specified in the Clause 5 of this E- Auction Process Information Document;

2.15 “IBC”/ “Code” shall mean Insolvency and Bankruptcy Code, 2016 as amended from

time to time;

2.16 “LOI” shall mean the letter of intent issued by the Liquidator to the Successful Bidder detailing out the terms and conditions to complete the sale of Company on going concern basis, including the balance sale payment by Successful Bidder as per the provisions of IBC and the Liquidation Process Regulations;

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

2.18 “Liquidator” means Mr. Ganga Ram Agarwal, an insolvency professional registered with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-002/IP-N00874/2019-2020/12777, appointed by NCLT, vide its order dated December 6, 2021;

2.19 “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;

2.20 “Public Advertisement” shall mean an announcement dated 10.03.2022 in newspaper(s) inviting an expression of interest from the Bidders, who shall submit their Bid to participate in the liquidation process of the Company in accordance with the provisions of IBC and Liquidation Process Regulations;

2.21 “Qualified Bidder(s)” shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern);

2.22 “Representatives” shall include partners, directors, officers, employees, affiliates, agents, consultants, advisors or such other representatives of the relevant Person expressly authorized by such Person pursuant to corporate authorizations, powers of attorney, or contract;

2.23 “Site Visit” shall mean a visit to the Site; and

2.24 “Successful Bidder” means, the Qualified Bidder whose Bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase as per the provision of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), provisions of IBC and the Liquidation Process Regulations.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC, the Liquidation Process Regulations and Applicable Law(s) to such terms as the context may require.

3. INTRODUCTION

3.1 MKM Technologies Private Limited filed an Application under Section 9 of the Code to initiate Corporate Insolvency Resolution Process against Leel Electricals Limited as per the provisions of IBC, wherein the Application was admitted by the Hon’ble NCLT vide its order dated March 4, 2020 (“**CIRP Order**”). Pursuant to the CIRP Order, the management of the affairs of the Company were vested with Mr. Arvind Mittal, the Interim Resolution Professional of the Company (“**IRP**”) appointed by the Hon’ble NCLT. Subsequently, Mr. Ganga Ram Agarwal was appointed as the Resolution Professional (“**RP**”) vide Order dated 21.12.2020 passed by Hon’ble National Company Law Appellate Tribunal (“**NCLAT**”). The RP had been vested with the responsibility to manage the affairs of the Company and to further perform all such duties and acts as prescribed under Section 17 read with 23(2) of the code. Since no Resolution Plan was approved by the Committee of Creditors (“**CoC**”) during CIRP period, the Application for Liquidation was filed before the Hon’ble NCLT by the RP. The said Application for Liquidation of Leel Electricals Limited submitted by the RP was admitted by the Hon’ble NCLT vide its order dated December 6, 2021. Pursuant to the Liquidation Order, the RP was appointed as the Liquidator to conduct the Liquidation Process of the Company in accordance with the provisions of IBC and Liquidation Process Regulations.

3.2 It is the endeavor of the Liquidator to conduct the sale of Company on going concern basis, as per the Liquidation Order dated December 6, 2021 and in accordance with

the provisions of IBC and the Liquidation Process Regulations for sale of the corporate debtor as a going concern through E-Auction, read with any other Applicable Law(s) in the manner specified in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).

3.3 The E-Auction would be conducted in the manner specified in the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications issued pursuant to or under IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon'ble NCLT in respect of the liquidation process of the Company and in the manner as specified in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).

3.4 The Bidders 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.

4. AN OVERVIEW OF THE COMPANY

4.1 Leel Electricals Limited, a company incorporated in 1987, having its registered office at Unit No. 8, Block-A, Kakrala Main Road, Sector 80, Industrial Area, Phase-II, Noida Gautam Buddha Nagar UP- 201305, is a public listed entity and is one of the preferred manufacturing company and is engaged mainly in the business of heat transfer solutions, Coils, AC etc. The detailed information of the Company and information memorandum is also uploaded in the Data Room.

4.2 Present Status

Hon'ble NCLT vide the Liquidation Order had ordered commencement of liquidation process of the Company as per Section 33 of the IBC read with Liquidation Process Regulations. Pursuant to the Liquidation Order, the Resolution Professional was appointed as the Liquidator to perform its duties as per the provisions of the IBC and Liquidation Process Regulations. The Liquidator is in the process of inviting qualified bidders to participate in the E- Auction for sale of Company on going

concern basis in accordance with the provisions of IBC and Liquidation Process Regulations, subject to the terms laid down in this E-Auction Process Document.

On 25th April'2022 the E-Auction of the 5 plants (Tauru , Kalaamb, Ranipet , Haridwar , Bhiwadi) are successfully conducted and Letters of intent have been issued to all the Five Successful H1 bidders on 26.04.2022. The possession of plants and Original documents in respect of Title deed, Allotment letter is also provided to H1 Bidder after receipt of full consideration. In the 1 E-Auction all the plants was sold except Rudrapur Plant. Therefore, Sale of Corporate Debtor as a going concern include only Rudrapur Plant** and Securities and Financial assets.

**Rudrapur Plant excludes Land . As Land is in possession of IM Capital Plus who is a successful resolution applicant of FEEL Limited.

5. ELIGIBILITY

A Bidder shall not be eligible to submit a Bid in relation to the sale of the Company if it fails to meet the Legal Criteria as set out below:

Legal Criteria:

Proviso to Section 35A (f) of the IBC provides that the Liquidator shall not sell the assets of the Company to any person who is not eligible to be a resolution applicant. Section 29A of IBC defines the persons not eligible to be resolution applicant. Section 29 A of the IBC is reproduced as below for reference purposes only:

“Sec 29A. Persons not eligible to be resolution applicant:

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 un-discharged insolvent;*
- b) *is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (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, prior to the insolvency commencement date.

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

- d) has been convicted for any offence punishable with imprisonment—*
- (i) for two years or more under any Act specified under the Twelfth Schedule; or*
 - (ii) for seven years or more under any law for the time being in force:*

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

- e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);*

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

- f) *is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;*
- g) *has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:*
Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;
- h) *has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;*
- i) *is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or*
- j) *has a connected person not eligible under clauses (a) to (i).*

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

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

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

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

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

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

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

6.1 The Bidder would need to submit the following forms, documents and authorizations as part of the E-Auction by the Bidder(s) as per the timelines prescribed in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going

Concern):

6.1.1 Ownership structure and composition of the Bidder, Proof of Identification, Current Address- Proof, PAN card, valid e-mail ID, Landline and mobile phone number etc.

6.1.2 Authorization to the Signatory (in case the bidder is a legal entity).

6.1.3 The interested bidder must submit the Affidavit and Undertaking and Confidentiality Undertaking (through Authorized Signatory, in case the bidder is a legal entity). The format for the Affidavit and Undertaking is attached vide **Annexure I** and the format for the Confidentiality Undertaking is attached vide **Annexure V**.

6.1.4 A Qualified Bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide **Annexure II**, and duly filled, signed and stamped Bid Declaration Form by Bidders attached vide **Annexure III**.

6.2 Please note that only the Qualified Bidder(s) will gain access to Data Room, Information Memorandum, documentation, additional information in relation to the Company required for due diligence after due submission of the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking and the demand draft as stated in para 6.1.1 to para 6.1.4 above.

6.3 Further, it should be noted that at any stage of the E-Auction Process, the Liquidator may ask for further documents from the Bidder(s) to evaluate their eligibility. The Liquidator, at his discretion may disqualify the Bidder(s) for non-submission of the requested documents.

7. SITE VISIT

7.1 The Qualified Bidder is expected to make its own arrangements including accommodation for the Site Visit. All costs and expenses incurred in relation to Site

Visits shall be borne by the Qualified Bidder.

7.2 In Site Visit, the Qualified Bidder(s) may carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, its assets, relevant documents, information etc. whether or not the Qualified Bidder actually inspects or participates in the Site Visit or verifies the document provided by the Liquidator. During the Site Visit, a Qualified Bidder shall not:

(i) Take any photographs of the Site or take any documents back with it; or

(ii) Initiate any discussion regarding the Liquidation Process, with the personnel at Site, during the course of its Site Visit.

7.3 The Qualified Bidder shall not be entitled to receive any reimbursement of any expenses which may have been incurred in carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Bid.

7.4 Any delay in completion of the Site Visit by the Qualified Bidder, shall not entitle the Qualified Bidder to any extension in the timelines, including the timeline for completion of such Site Visit or submission of the Bid, by or before the last date for submission of the Bid.

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.

8. SALE UNDER LIQUIDATION AS A GOING CONCERN

8.1 The Stakeholders' Consultation Committee ("SCC") Liquidator proposed sale of the

Company on a going concern basis. Regulation 32A of the IBBI (Liquidation Process) Regulations, 2016 with respect to sale as going concern is reproduced herein:

"32A. Sale as a going concern

(1) Where the committee of creditors has recommended sale under clause (e) or (f) of regulation 32 or where the liquidator is of the opinion that sale under clause (e) or (f) of regulation 32 shall maximize the value of the corporate debtor, he shall endeavor to first sell under the said clauses.

(2) For the purpose of sale under sub-regulation (1), the group of assets and liabilities of the corporate debtor, as identified by the committee of creditors under sub-regulation (2) of regulation 39C of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 shall be sold as a going concern.

(3) Where the committee of creditors has not identified the assets and liabilities under sub-regulation (2) of regulation 39C of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the liquidator shall identify and group the assets and liabilities to be sold as a going concern, in consultation with the consultation committee.

(4) If the liquidator is unable to sell the corporate debtor or its business under clause (e) or (f) of regulation 32 within ninety days from the liquidation commencement date, he shall proceed to sell the assets of the corporate debtor under clauses (a) to (d) of regulation 32."

8.2 Judicial precedents

Pursuant to amendments carried out to the Liquidation Regulations, several judicial precedents have upheld the concept of selling the corporate debtor or its business as a going concern. Some key decisions which have upheld the sale of a corporate debtor as well as the sale of businesses of a corporate debtor are discussed below:

(a) In the matter of *State Bank of India and Ors. Vs. Adhunik Metaliks Limited and Ors.*,¹ Hon'ble NCLT, Cuttack Bench, whilst acknowledging the fact that the

¹ Before the NCLT Cuttack, CA No. 25/CTB/2019, Decided on July 7, 2019.

corporate debtor had a large number of employees, directed the liquidator to liquidate the corporate debtor as a going concern in accordance with Regulation 32(e) of the Liquidation Regulations.

- (b) In *Bank of Baroda vs. Shri Badrinarain Alloys and Steels Ltd.*², Hon'ble NCLT Kolkata directed the corporate debtor should be liquidated as a going concern by the liquidator.
- (c) In *State Bank of India vs. Maithan Alloys Limited and Ors*³, the Hon'ble National Company Law Appellate Tribunal ("NCLAT") upheld the sale of the Corporate Debtor as a going concern by rejecting the objections raised by the competitor bidders.
- (d) In *Ashok Kumar and Ors. Vs. K.T.C. Foods Private Limited*⁴, the Hon'ble NCLT, Chandigarh upheld sale of the corporate debtor as a going concern, and also clarified that dissolution of a corporate debtor is not necessary while being sold as a going concern under Regulation 32(e) of the Liquidation Regulation.
- (e) In *V.K. Global vs. N. Prabhakar Liquidator Smaat Indian Private Limited*⁵, the Hon'ble NCLT, Hyderabad, approved the closure of the liquidation process of the corporate debtor as a going concern after an application filed by the liquidator under Regulation 45(3)(s) of the Liquidation Regulations.

However, in a recent matter, the principal bench of Hon'ble NCLT, Delhi has taken a contrary view in *Invest Asset Securitisation & Reconstruction Pvt Limited vs. M/s Mohan Gems & Jewels Pvt. Limited*⁶. In this matter, the liquidator had filed an application before the principal bench of Hon'ble NCLT, New Delhi, seeking for the closure of the liquidation process under Regulation 45(3) (a) of the Liquidation Regulations pursuant to sale of the corporate debtor as a going concern to an acquirer. However, the Hon'ble NCLT, New Delhi dismissed the application on the

² Before the NCLT Kolkata, CP (IB) No. 1370/KB/2018, Decided on September 6, 2019.

³(2020) 159 CLA 65.

⁴ Before the NCLT Chandigarh, CP (IB) No. 136/Chd/Hry/2018, Decided on May 18, 2020.

⁵ Before the NCLT Hyderabad, IA No. 562/2020 in CP IB No. 91/9/HDB/2018, Decided on August 13, 2020.

⁶ Before NCLT New Delhi, I.A.1490/2020 in Company Petition No.(IB) -590 (PB)/2018, Decided on September 16, 2020.

ground that the amendment made under Regulation 45(3) of the Liquidation Regulations by the Board is beyond the powers of the Board. The Hon'ble NCLT, New Delhi, further stated that Regulation 45(3) of the Liquidation Regulations is in conflict with Section 54 of the IBC, which requires the liquidator make an application to the Hon'ble NCLT for dissolution of corporate debtor after the assets of the corporate debtor have been completely liquidated. The Hon'ble NCLT, Delhi also held that Regulation 32A of the Liquidation Regulations obliterates the provisions of the IBC and is misconceived, and therefore, dismissed the application filed by the liquidator. This order of Hon'ble NCLT, Delhi has been stayed and the matter is pending before the Hon'ble NCLAT.

8.3 Identification of assets and liabilities for sale and methodology adopted for sale by the Liquidation

The reserve price has been fixed after valuation of the assets as per the provisions of the IBC and regulations made thereunder. The Liquidator in consultation with the Stakeholders during the SCC meeting dated June 24, 2022 agreed to group the assets and liabilities of the Corporate Debtor into one block i.e. Block A.

Under Option A the Corporate Debtor is sold as a going concern** and in Option B the operational assets of the Corporate Debtor i.e. Plant and Machinery & Inventory of Rudrapur Plant will be sold. However the preference will be given to the bidder who will give maximization of increment.

Note- Block consist of sale of LEEL Electricals limited as going concern including Plant and Machinery & Inventory situated at Plot No. 24, Sector 2, IIE, SIDCUL Rudrapur.

OPTION A - Reserve price of Rs. 29,21,11,000

Under Option A- Securities and Financial assets and the all the assets of the Rudrapur Plant excluding Land** have been grouped together which shall be sold as a going concern under liquidation.

** The land at Rudrapur is not owned by Corporate Debtor. Earlier it was owned by Fedders Electric and Engineering Ltd. Now, IM Capital Plus is the successful

Resolution applicant of Fedders Electric and Engineering Ltd through Resolution plan.

Details of the assets under Option A are provided in the Marketing Teaser on “Leel Electricals Limited– Sale under Liquidation as Going Concern (Option A)” that can be accessed in the Virtual Data Room (VDR) provided by the Liquidator.

Any Liabilities taken over by the acquirer shall pertain to only the current operational ongoing expenses payable so as required to continue the operations as a going concern.

The bidders have 2 options to bid categorized as “Block A” or “Block B”. “Block A” is for the sale of Corporate Debtor as going concern and “Block B” is for the sale of plant and Machinery & Inventory of Rudrapur Plant . This document pertains to auction of “Block A”. For “Block B” a separate auction document will be made available.

The preference will be given to the sale as going concern which is “Block A”. However, the final decision will be taken by the liquidator in consultation with Stakeholders Consultation Committee and the same shall be binding upon all the parties.

8.4 Excluded Assets (Assets not forming part of sale of the Corporate Debtor as a going concern)

Kindly note that the Liquidator has filed an application u/s Sections 43, 66 under IBC 2016 (preferential transaction, avoidance of undervalued transaction, transactions defrauding creditors, fraudulent transactions) with the NCLT against the ex-Directors of the Corporate Debtor during the Corporate Insolvency Process. Any proceeds and/or assets received on account of the applications filed under these sections 43, 45, 49, 66, shall not form part of the liquidation sale under the E-Auction, however, shall be part of the liquidation estate, for distribution to the Financial Creditors. In the event, any assets are reversed to the ownership of the Corporate Debtor, the Successful Bidder shall make necessary arrangement as required by the Liquidator for enabling the Liquidator to sell those assets separately as part of the liquidation

estate.

Any existing personal guarantees issued by the promoters/ any other group companies of the Corporate Debtor shall not form part of Sale of the Company as a going concern under the liquidation process under the E-Auction.

Any assets (owned by third parties) mortgaged to the lenders of the Company but not owned by the Company shall not form part of the liquidation sale under the E-Auction.

The assets which are no covered under 8.3 of the aforesaid mentioned clause. The same shall be excluded from the Block –A (Sale of Corporate Debtor as a going concern).

In, addition the following are the List of assets that are proposed to be excluded from the Sale of corporate Debtor as a Going concern-

| Items not included in the proposed auction | |
|---|---|
| 1 | Expected refund from GST under (SBS Scheme) for Leel Rudrapur in state of Uttrakhand- action in progress |
| 2 | Goods held at Customs Noida – matter in NCLAT |
| 3 | Deposits with various electricity deptt. |
| 4 | Other Trade Receivables |
| 5 | Investment in Leel Coils Europe CZK – The present value of this investment is nil in view of the insolvency proceedings against the company under CZK laws. |

The aforesaid form part of the list of Excluded Assets and such Excluded Assets do not form a part of liquidation estate of the Company and hence will not be a part of the sale process as per the E-Auction herein contemplated. In the event there are any further Excluded Assets, the Liquidator shall upload the list of the same on the Data Room.

9. DUE DILIGENCE/DATA ROOM/CLARIFICATIONS

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

The Liquidator proposes sale of Company on going concern basis in accordance with the provisions of IBC and Liquidation Process Regulations on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis and the proposed sale as specified above does not entail transfer of any title, except the title which the Company has on the assets as on date of the transfer. All local taxes / maintenance fee / electricity / water charges/ annual lease rentals / unearned income in case of leasehold assets, etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Bidder and would be borne by the Successful Bidder.

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

9.2 Clarifications:

9.2.1 While the data/ information provided in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and the Data Room, has been prepared and provided in good faith, the Liquidator and their Representatives shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of the information provided, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of the information provided, even if any loss or damage is caused to any of the Bidder by any act or omission on their part.

9.2.2 It is further clarified that the data/information provided in the Data Room has been prepared based on books of accounts, financial statements, Company’s website and discussions and representations by the erstwhile directors and key managerial personnel of the Company. Reasonable care has been taken in

compiling various data and information, however the Liquidator along their advisors, consultants, representatives, make no representation or warranties, express or implied, as to the quality, accuracy, authenticity, correctness, fairness and completeness of the data provided in the Data Room, and assume no liability whatsoever in respect of any inaccuracy, incompleteness, or omissions in the data provided in the Data Room.

9.2.3 Any clarification uploaded in the Data Room shall be binding on all the Bidders and shall be deemed to form part of this E -Auction Process Information Document. No request for modifications of the clarifications shall be entertained, however, the Liquidator, may, in a fit case and as per his discretion, issue modification to the clarifications, if required. Such modifications(s) shall be binding on all the Bidders and shall be deemed to modify the clarification and be read as a part of this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).

9.2.4 A Bidder requiring any clarification on this E- Auction Process Information Document, Liquidation Process, submission of the Bid or on the Company shall email such request for clarification to leel@aaainsolvency.com with a copy to ganga.agarwal@aaainsolvency.com

9.2.5 The Liquidator reserves the right not to respond to any query or provide any clarification, at their sole discretion, and no extension of time and date referred to in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) shall be granted on the basis of not having received response to clarifications sought from the Liquidator. Nothing in this Clause shall be considered or read as compelling or requiring the Liquidator to respond to any query or to provide any clarification to the queries raised by a bidder. The Liquidator will not be held responsible for any delay in response or non-response to clarifications raised by the Bidder.

10. MODE OF SALE AND AUCTION PROCESS

10.1 The liquidator proposes to conduct the sale of Company on a going concern basis as contemplated under Regulation 32(e) of the Liquidation Process Regulations, 2016 through E-Auction Process Document.

For sale as a going concern, all the assets shall be sold in one block, the Successful Bidder shall be required to complete the sale of Company on a going concern basis in accordance with the provisions of IBC and Liquidation Process Regulations, 2016. After identification of successful bidder, the Liquidator shall have the right to approach Hon'ble NCLT for obtaining suitable directions on the implementation of such sale and any such directions shall be binding on the parties to sale as per E-Auction Process Document. In case the Hon'ble NCLT does not approve the sale of the corporate debtor as a going concern, the Liquidator reserves the right to appeal in the appellate court, and further, in case the appellate court does not approve the Liquidator reserves the right to appeal in the Supreme Court.

10.2 Auction Process –

- (i) The eligible bidders will deposit earnest money to participate in the auction process.
- (ii) Thereafter, the auction will take place as scheduled.
- (iii) The successful bidder shall be required to submit a further consideration to the extent of 25% of the highest bid amount within 15 days from declaration as successful bidder by the Liquidator.
- (iv) The Liquidator will be filing an Application before the Hon'ble NCLT for the purpose of seeking directions for implementing the sale under Liquidation of the corporate debtor as a going concern to the successful bidder
- (v) The successful bidder shall be required to deposit the balance consideration within 30 days from the order of Hon'ble NCLT.
- (vi) In case, the Hon'ble NCLT does not approve the sale as going concern, the money deposited shall be returned back to the bidder and auction shall be done again or as per directions provided by Hon'ble NCLT.
- (vii) Subsequent to obtaining the directions from Hon'ble NCLT, the Successful Bidder shall be required to submit the balance consideration.
- (viii) Upon the payment of Balance Consideration, the sale of the Company on a going concern basis shall stand completed and the Liquidator shall execute a certificate of sale or sale deed to consummate the sale transaction as contemplated under this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and the Liquidation Process Regulations.

10.3A Bidder can bid for Option A. The Qualified Bidder will have to qualify and

deposit Earnest Money deposit with respect to Option A as specified in this document, for him to participate in the bid. A Qualified Bidder intending to participate in bidding for Option A shall need to specify the same in the bid **documents** submitted by him to the Liquidator.

10.4 The Liquidator reserves the right to alter, modify, cancel or relax any of the terms and conditions mentioned in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) in the interest of the liquidation process of the Company including **cancellation** of the E-Auction Process at any point of time. Any such alteration, modification, cancellation or relaxation of E-Auction Process shall be binding on the Bidder.

10.5 The Qualified **Bidders**, participating in the E-Auction Process, will have to Bid for an amount not less than the Reserve Price for acquiring the assets of the Company.

10.6 The attention of **Qualified** Bidders is invited to the fact that the Bidders cannot place a Bid for a value below the Reserve Price. Such Bid will stand automatically **disqualified**.

10.7 The access to the details of the assets of the Company/ Data Room will be provided only to Qualified Bidder, subject to submission of the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking and the demand draft by such Qualified Bidder as stated in para 6 above.

11. EARNEST MONEY DEPOSIT

11.1 All the Bidders shall provide, prior to submission of their E- Auction, **an amount of INR 2 Crores (Indian Rupees Two Crores Only)** with respect to Option A as earnest money deposit (“**EMD**”).

11.2 It may be noted that the Bidder may request the Liquidator to permit the Bidder to submit the EMD through its Associate or Associate Company. Such payment of the EMD by an Associate or Associate Company of the Bidder shall be accompanied by a letter in the format set out in **Format A** (Earnest Money by an Associate / Associate Company). Such an Associate or Associate Company must also be a Qualified Bidder as per the requirements specified in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern). 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.

11.3 Mode of Payment of EMD and other instructions relating to EMD

11.3.1 The EMD, which would not be bearing any interest, has to be paid by the Bidder prior to uploading the online Bid Application Form.

11.3.2 Through RTGS / NEFT to the account number of the Company as provided under:

| | |
|-------------|--|
| Name | LEEL ELECTRICALS LIMITED - IN LIQUIDATION |
| Account No. | 0446162591 |
| Bank Name | Kotak Mahindra Bank |
| Branch | Pamposh Enclave, GK-1, New Delhi |
| IFSC Code | KKBK0000195 |

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

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

11.3.5 All the payments to be made by the Bidder under the e-auction shall be intimated to the Liquidator at leel@aaainsolvency.com with a copy to ganga.agarwal@aaainsolvency.com.

11.3.6 The EMD may also be provided either:

- (i) in the form of the RTGS in the bank account of the Corporate Debtor as mentioned above; and / or
- (ii) by way of a Demand Draft issued by any leading nationalized bank or private sector Bank of India in favour of the Company.

It should be noted that no interest will be paid to the Bidder in relation to such EMD.

11.4 Forfeiture of Earnest Money Deposit from the Bidder

It is to be noted that the EMD furnished can be forfeited at any time, upon the

occurrence of any of the following events:

- (i) if there is a breach of any of the conditions under this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) by the Bidder or in case Bidder is found to have made any misrepresentation or fraud; or
- (ii) 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
- (iii) if the Successful Bidder after being intimated by the Liquidator as Successful Bidder, fails to make the complete payment within the time stipulated in the Liquidation Regulations as per the terms of letter of intent issued by the Liquidator.
- (iv) In case of any of the above event, all the amounts deposited till that date shall be forfeited and the option to acquire the assets of the Company / Company will be offered to the next highest Bidder.

11.5 Other terms

- 11.5.1** The bidders have 2 options to bid categorized as “Block A” or “Block B”. “Block A” is for the sale of Corporate Debtor as going concern and “Block B” is for the sale of plants and machinery and inventory. The preference will be given to the sale as going concern which is “Block A”. However, the final decision will be taken by the liquidator in consultation with Stakeholders Consultation Committee and the same shall be binding upon all the parties.
- 11.5.2** The Bid once submitted cannot be withdrawn and in case of non-participation in E-Auction after submission of Bid, the offer will be presumed to be given at Reserve Price. The E-Auction Service Provider shall itself register the Bidder in E-Auction in such event.
- 11.5.3** In case the E-Auction fails, then the EMD paid by the Bidder shall be

returned (without interest) to such applicant within 15 (fifteen) days of the date of closure of E-Auction Process.

11.5.4 For Successful Bidders, an email confirmation will be given for being Successful Bidder on the 05.08.2022.

12. LETTER OF INTENT

12.1 The Successful Bidder shall be required to execute a LOI provided by the Liquidator within a period of 5 days from declaration as successful bidder, and record unconditional acceptance of the LOI by providing the Liquidator with one copy of LOI with an endorsement stating that LOI is accepted unconditionally under the signature of the representative of the Successful Bidder.

13. PAYMENT OF 1st INSTALLMENT

13.1 The successful bidder shall be required to submit a further consideration for an amount equal to 25% of the highest bid amount after adjusting EMD with respect to Option A, as “1st Installment” of Payment, within 15 days from declaration as successful bidder by the Liquidator.

13.2 Mode of Payment of 1st Installment

13.3 The 1st Installment, which would not be bearing any interest, has to be paid by the Bidder within 15 days from declaration as successful bidder by the Liquidator.

13.4 Through RTGS / NEFT to the account number of the Company as provided under:

| | |
|-------------|--|
| Name | LEEL ELECTRICALS LIMITED - IN LIQUIDATION |
| Account No. | 0446162591 |
| Bank Name | Kotak Mahindra Bank |
| Branch | Pamposh Enclave, GK-1, New Delhi |
| IFSC Code | KKBK0000195 |

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

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

13.5 Forfeiture of 1st Installment of Payment from the Bidder

It is to be noted that the 1st Installment of Payment furnished can be forfeited at any time, upon the occurrence of any of the following events:

- i. if there is a breach of any of the conditions under this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) by the Bidder or in case Bidder is found to have made any misrepresentation or fraud; or
- ii. 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
- iii. if the Successful Bidder after being intimated by the Liquidator as Successful Bidder, fails to make the payment of further consideration within 15 days of declaration as successful bidder by the Liquidator.
- iv. In case of any of the above event, all the amounts deposited till that date shall be forfeited and the option to acquire the assets of the Company / Company will be offered to the next highest Bidder.

14. SET-OFF OF EMD AND BALANCE PAYMENT

- 14.1** Upon receipt of the Letter of Intent and the 1st Installment of Payment from the Successful Bidder, the Liquidator shall be filing an Application before the Hon'ble NCLT for the purpose of seeking directions for implementing the sale under Liquidation of the corporate debtor as a going concern to the successful bidder.
- 14.2** The Successful Bidder shall pay the entire balance of the payment within 30 calendar days of the date of approval of the Hon'ble NCLT of the application filed by Liquidator as mentioned in clause 14.1.
- 14.3** Unless expressly indicated by the Bidder, the EMD and 1st Installment shall be set-off against or used as part of the consideration that the Successful Bidder proposes to offer as a sale consideration for the Company.

14.3.1 Upon receipt of the balance sale consideration from the Successful Bidder within 30 days of the approval from Hon'ble NCLT for the sale of the Company as going concern to the Investor, the sale of the Company on a going concern basis shall stand completed and the Liquidator shall execute a certificate of sale or sale deed to consummate the sale transaction as contemplated under this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and the Liquidation Process Regulations.

15. DEFAULT BY SUCCESSFUL BIDDER AND ITS CONSEQUENCES

15.1 In the event that the Successful Bidder withdraws his Bid Application Form, the Liquidator shall have the right to invoke the EMD, and also invoke the 1st Installment of Payment furnished by the Successful Bidder.

15.2 If the Successful Bidder does not furnish the balance consideration pursuant to the LOI issued by the Liquidator within the timelines stipulated under the Liquidation Process Regulations, the Liquidator shall have the right to invoke the EMD and also invoke the 1st Installment of Payment and any other payment furnished by the Successful Bidder.

16. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction Process, shall declare the Successful Bidder(s) in consultation with SCC. The Successful Bidder(s) shall be determined on the basis of highest Bid received in respect of sale of Company on going concern basis in accordance with the provisions of IBC and Liquidation Process Regulations read with Terms & Conditions as specified in the E-auction portal. 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 auction of the Company. This right of selecting and declaring the Successful Bidder(s) shall always solely rest with the Liquidator.

The bidders have 2 options to bid categorized as "Block A" or "Block B". "Block A" is for the sale of Corporate Debtor as going concern and "Block B" is for the sale of Plant and machinery & Inventory of Rudrapur Plant . The preference will be given to the sale as going concern which is "Block A". However, the final decision will be taken by the

liquidator in consultation with Stakeholders Consultation Committee and the same shall be binding upon all the parties.

17. FRAUDULENT AND CORRUPT PRACTICES

The Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and during the declaration of the Successful Bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), the Liquidator shall reject the Bid, without being liable in any manner whatsoever to the Bidder, if the Liquidator, at his discretion, determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the liquidator may retain the EMD, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) or Applicable Law(s).

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 E-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 E-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 E-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 E- Auction Process); or

- ii. engaging in any manner whatsoever, during the E- 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 E-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 E-Auction Process;

“Restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the Bidders with the objective of restricting or manipulating a full and fair competition in the E-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 E-Auction Process; or (ii) having a conflict of interest.

The Bidder shall not involve himself or for any of his Representatives in price manipulation of any kind directly or indirectly under the Applicable Law(s) 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 Company to any other party. Prior to conduct of due diligence / Site Visits and access of Data Room, the Liquidator shall require the Bidder to execute a Confidentiality Undertaking with the Company / Liquidator.

18. COSTS, EXPENSES AND TAX IMPLICATIONS

18.1 The Bidder shall be responsible for all the costs incurred by it on account of its

participation in the E-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 E-Auction Process.

18.2 It is hereby clarified that the Bidder 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 Bidder.

18.3 The Bidder 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 of the Company and matters incidental thereto or for any purpose in connection with the E-Auction Process.

18.4 It is to be noted that all taxes applicable whether Direct and / or Indirect taxes and / or duties and / or penalties and / or interest (including stamp duty implications and registration charges) on sale of Company on going concern basis; as the case may be in accordance with the provisions of IBC and Liquidation Process Regulations, as the case may be, would be borne by the Successful Bidder. Some of the costs and charges for the sale transaction may include *inter-alia* the following:

- (i) The sale of the Company may attract stamp duty, registration charges etc. as per relevant Applicable Law(s);
- (ii) The Successful Bidder shall bear all the necessary expenses like applicable stamp duties additional stamp duty / transfer charges, fees, etc. for transfer of the Company in its name; and
- (iii) The payment of all statutory / non statutory dues, taxes, rates, assessments, charges, fees, cess or other applicable tax i.e. GST, TDS etc.

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

18.6 The Bidder shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Law(s) that are relevant for the sale of the Company. 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(s) in respect of the sale of Company as going concern basis as contemplated in E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).

19. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), the E-Auction Process and the other documents pursuant to the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) shall be governed by the laws of India and any dispute arising out of or in relation to the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Ahmedabad India.

As per recent SEBI Board Meeting PR No.61/2020 dated 16.12.2020, amendments have been carried out for minimum public holding for listed companies undergoing CIRP.

“Recalibration of Minimum Public Shareholding norms for listed companies going through Corporate Insolvency Resolution Process (CIRP)

Presently, during Corporate Insolvency Resolution Process (CIRP) where the public shareholding falls below 10%, such listed companies are required to bring the public shareholding to at least 10% within a period of 18 months and to 25% within 36 months.

In this context, the Board has decided the following in respect of companies which continue to remain listed as a result of implementation of the resolution plan under the Insolvency and Bankruptcy Code:

i. Such companies will be mandated to have at least 5% public shareholding at the time of their admission to dealing on stock exchange, as against no minimum requirement at present.

ii. Further, such companies will be provided 12 months to achieve public shareholding of 10% from the date such shares of the company are admitted to dealings on stock exchange and 36 months to achieve public shareholding of 25% from the said date.

iii. The lock-in on equity shares allotted to the resolution applicant under the resolution plan shall not be applicable to the extent to achieve 10% public shareholding within 12 months.

iv. Such companies shall be required to make additional disclosures, such as, specific details of resolution plan including details of assets post-CIRP, details of securities continuing to be imposed on the companies' assets and other material liabilities imposed on the company, proposed steps to be taken by the incoming investor/acquirer for achieving the minimum public shareholding (MPS) and quarterly disclosure of the status of achieving the MPS.”

20. TIMETABLE

The following timetable shall apply to the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern). The timetable may be amended by the Liquidator through issuance of an addendum to the E- Auction Process Information Document.

| Sr. No. | Event | Timeline (days) |
|---------|---|--------------------------------|
| 1 | Public Advertisement of E-Auction | 09.07.2022 |
| 2 | This E- Auction Process Information Document made available on the website of the Company | 12.07.2022 |
| 3 | Inspection of the assets of the Corporate Debtor | 11.07.2022 to 28.07.2022 |
| 4 | Submission of the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking and the demand draft by the bidder as stated in para 6 above and as annexed in the E-Auction Process Information Document | 28.07.2022 |
| 5 | E- Auction Date | 01.08.2022 |
| 6 | Issuance of email confirmation of Successful Bidder | 05.08.2022 |

Notes:

1. Bidders should regularly visit the website(s)/link(s) mentioned in public advertisement to keep themselves updated regarding clarifications, amendments and/or extension of time, if any.
2. The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the Applicable Law(s) and the Liquidation Process Regulations. In case the final sale consideration is not paid within the timelines prescribed under this document / IBC / Liquidation Process Regulations, the Liquidator shall forfeit the EMD and the 1st Installment and any further Payment made by the Successful Bidder.

<<this space has been intentionally left blank>>

FORMAT A
EARNEST MONEY DEPOSIT PAYMENT BY AN ASSOCIATE COMPANY
(on the letterhead of an Associate Company / Associate)

To

Mr. Ganga Ram Agarwal

Liquidator of Leel Electricals Limited (in Liquidation as going concern)

Registration No. IBBI/IPA-002/IP-N00874/2019-2020/12777

LEEL ELECTRICALS LIMITED

E-10A, Kailash Colony,

Greater Kailash, New Delhi - 110048

[Copy to:]

[Insert name of the Bidder with address]

Dear Sir,

Sub: Payment of the amounts of EMD on behalf of the Bidder in relation to the E-Auction of Leel Electricals Limited (“**Company**”) as a sale of Company on a going concern basis as per IBC and Liquidation Process Regulations.

In light of the Bid for Leel Electricals 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 (Sale of Corporate Debtor as a Going Concern) dated _____ in relation to the captioned transaction ("**E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern)**"), issued by the Liquidator, [Insert name and address of the Associate/Associate Company and address of the head office] hereby declares and confirms it is [an/the] [Insert relationship of the Associate/Associate Company with the Bidder] of the Bidder ("**Associate/Associate Company**"), and the payment of the EMD vide [Insert mode of payment] ("**Payment**") is on behalf of the Bidder. The Associate Company acknowledges that such amounts paid as EMD shall be subject to the terms of the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) 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 (Sale of Corporate Debtor as a Going Concern).

The Associate/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 (Sale of Corporate Debtor as a Going Concern).

Yours sincerely,

[Signature and name of the Authorized Officer of the Associate/ Associate Company]

Rubber stamp/ seal of the Associate/Associate Company

ACKNOWLEDGMENT

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

Yours sincerely,

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

Bidder

<<this space has been intentionally left blank>>

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:

To

Mr. Ganga Ram Agarwal

Liquidator of Leel Electricals Limited (in Liquidation as going concern)

Registration No. IBBI/IPA-002/IP-N00874/2019-2020/12777

LEEL ELECTRICALS LIMITED

E-10A, Kailash Colony,

Greater Kailash, New Delhi – 110048

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

Dear Sir,

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

I have understood the provisions of Section 29A of IBC and confirm that I am eligible to submit my bid under section 29A of IBC. I confirm that in accordance with the provisions of section 29 A of IBC, inter-alia, 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:

- (I) Is an un-discharged insolvent;
- (II) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- (III) At the time of submission of the Bid, has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is

a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 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;

- (IV) 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.
- (V) Is disqualified to act as a director under the Companies Act, 2013;
- (VI) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (VII) 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 IBC;
- (VIII) Has executed an enforceable 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 IBC;
- (IX) Has been subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- (X) Has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A of IBC.

I, therefore, confirm that XYZ Limited is eligible under Section 29A of IBC submit its Bid for Leel Electricals Limited – In Liquidation as Going concern.

- B. I undertake on behalf of XYZ Limited, that during the Liquidation Process, no person who would be considered as Connected Person as 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 the corporate debtor.
- C. I declare and undertake that in case 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 XYZ Limited becomes ineligible at any time after submission of EMD, then the EMD would be forfeited and the same would be deposited in the account of Leel Electricals 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 and the undefined legal terms in this undertaking shall have the same meaning as ascribed to them under IBC and regulations thereunder.
- G. I am duly authorized to submit this declaration by virtue of [*Insert the details of the corporate authorisations*]

(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 form)
(Should be in company letter head and notarized)

Date:

To

Mr. Ganga Ram Agarwal

Liquidator of Leel Electricals Limited (in Liquidation as Going concern)

Registration No. IBBI/IPA-002/IP-N00874/2019-2020/12777

E-10A, Kailash Colony,

Greater Kailash, New Delhi – 110048

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 | LEEL ELECTRICALS LIMITED - IN LIQUIDATION |
| Account No. | 0446162591 |
| Bank Name | Kotak Mahindra Bank |
| Branch | Pamposh Enclave, GK-1, New Delhi |
| IFSC Code | KKBK0000195 |

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 | |
| Address | |

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.

We have read and understood all the terms and condition mentioned in the page no. 53 to 60 of E-Auction Document.

Place:

On behalf of the Bidder

Date:

Terms and Conditions of the E-Auction are as under:
(To be on a judicial stamp paper of Rs.100 and should be notarized)

In addition to the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), following terms and conditions apply:

1. E-Auction is being held on “AS IS WHERE IS, AS IS WHAT WHATEVER THERE IS AND WITHOUT RECOURSE BASIS IS,” and will be conducted “Online”. The E-Auction will be conducted through the approved service provider M/s E-Procurement Technologies Limited (Auction Tiger), at the web portal <https://aaa.auctiontiger.net>.
2. The Complete E-Auction Process document containing Undertaking, E-Auction bid form , Declaration by bidders, General terms and conditions of online auction sales are available on Websites <https://insolvencyandbankruptcy.in>. Contact: Mr. Puneet Sachdeva/Raj Kumar 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 (LEEL Electricals 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. Further they have to make their own verification and due diligence of the details of the assets. The properties mentioned above can be inspected by the prospective bidders at the site with prior appointment, contacting Mr. Puneet Sachdeva/Raj Kumar: +91-8800865284.
4. The liquidator is conducting this auction as per the provision of law. In this regard the bidder is agreeing to the fact that the said auction is related to the information available with the liquidator and as provided by financial Creditor. The bidder is aware that the assets forming part of Block-A as per sale notice is Securities and Financial assets and the all the assets of the Rudrapur Plant excluding Land** have been grouped together which shall be sold as a going concern under liquidation.

** The land at Rudrapur is not owned by Corporate Debtor. Earlier it was owned by Fedders Electric and Engineering Ltd. Now, IM Capital Plus is the successful Resolution applicant of Fedders Electric and Engineering Ltd through Resolution plan. However, the bidder will conduct their own due diligence with the local authority. In case of any discrepancy the liquidator reserves her right to cancel the auction for the said block. In addition to it, the liquidator is not selling land under Block A.

5. 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.
6. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
7. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of “LEEL ELECTRICALS LIMITED - IN LIQUIDATION”, Account No.: 0446162591 Kotak Mahindra Bank, IFSC Code: KKBK0000195, Pamposh Enclave, GK-1, New Delhi, 110048, or through DD drawn on any Scheduled Bank in the name of “LEEL ELECTRICALS LIMITED IN LIQUIDATION” 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.
8. 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 July 28, 2022.
9. GST and all other applicable charges will be borne by the bidder. However GST will be

charged as per the provision of GST act and will be provided in Letter of Intent that will be issued to the H1 bidder.

10. This term and condition is with reference to transfer any asset which requires transfer of ownership. In this regard, the liquidator will like to mention that the process of ownership transfer will start only after the liquidator receives full consideration as per Letter of intent issue to the bidder as per the provision of IBC 2016. However, any delay in such transfer from the side of liquidator or any appropriate transfer authority cannot be taken as a ground for cancelation of bidding form the side of Successful Bidder.
11. 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.
12. 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.
13. 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.
14. 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.
15. 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 from the 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.

16. 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. With reference to auction put on sold any type of transportation, dismantling cost or any other related cost shall be borne by the successful bidder.
17. 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.
18. 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.
19. The sale shall be subject to conditions and provisions under Insolvency and bankruptcy code, 2016 and regulations made thereunder.
20. 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.
21. 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.
22. The interested bidder have to remove/transfer the plant and machinery and Inventory in a reasonable period from the plant.
23. 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.

24. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
25. The requisition of additional information, if any, be sent to leel@aaainsolvency.com disclosing the identity of the Applicant.
26. The Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets of the Company and should conduct their own due diligence prior to submitting their Bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The Company is proposed to be sold on a going concern basis 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.
27. The Bidders should submit the evidence for EMD deposit like UTR number along with the request letter for participation in E-Auction as follows:
 - (i) In case of individuals: (a) Proof of identification (KYC) viz. Voter ID card/ Driving License/ Passport etc., (b) Current Address-Proof for communication, (c) PAN card of Bidder, (d) Valid Email ID, (e) contact number (Mobile/Landline) (f) and all other relevant documentation in relation to the bidding process.
 - (ii) In case the Bidder is a Company/Entity: (a) Copy of original authorization letter at company letter head, in the name of the individual authorized to collect Letter of Intent on behalf of the company; (b) Copy of ID Proof of the authorized representative like AADHAR/Passport etc; (c) Copy of PAN Card of the Company; (d) Copy of Memorandum and Articles of Association of the company; and (e) All relevant documentation related to the E-Auction Process to the office of the Liquidator by 12th April, 2022. Scanned copies of the original of these documents

can also be submitted to the email of the Liquidator at leel@aaainsolvency.com with a copy to ganga.agarwal@aaainsolvency.com.

- (iii) At the time of delivery, the authorized person would have to show the original documents of: (i) Original authorization letter of the Company; (ii) Original ID Proof of the authorized representative/Individual appearing like AADHAR/Passport etc. and (iii) Original PAN Card of the Company/ Individual.
28. Name of the Prospective Bidders will be identified and conveyed by Liquidator to participate in online E-Auction on the portal as per timelines specified in the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern). The Prospective Bidder shall be required to be registered with the E- Auction Service Provider for generation of login credentials to enable the prospective Bidder to participate in the E-Auction on the appointed date i.e. July 27, 2022.
29. It should be the responsibility of the Prospective/Interested Bidders to inspect and satisfy themselves about the assets of the Company / Company before submission of the Bid.
30. Liquidator has right to demand any additional documents from the Bidder for the E-Auction Process. In case such additional documents are not provided by the Bidder, the Liquidator in his own discretion may disqualify the Bid.
31. The E-Auction of the Company would be conducted on August 1, 2022.
32. The EMD of unsuccessful bidders shall be refunded within fifteen days from the date of E- Auction. The EMD shall not bear any interest.
33. In case of the Successful Bidders, the EMD and 1st Installment of Payment received shall be adjusted towards the balance sale consideration.
34. The Liquidator will intimate through mail to the Successful Bidder, detailing the total payable amount for consummating the sale of the Company and other terms and conditions. The Successful Bidder would have to pay the balance sale consideration

35. Amount less EMD for the sale of the Company within time stipulated in this E- Auction Process Information Document. Any default in payment of the bid amount by the Successful Bidder would entail forfeiture of EMD and 1st Installment already deposited the Company shall be put to re-auction and the defaulting Bidder shall have no claim / right in respect of Company / amount paid whatsoever.
36. The Successful Bidder shall bear the applicable stamp duties/ additional stamp duty / transfer charges, fee, taxes, Good and Services Tax, etc. and also all the statutory/ non statutory dues, taxes, rates assessment charges fees etc. owing to anybody.
37. The Liquidator is not bound to accept the highest offer or and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the E-Auction or withdraw any asset or portion thereof from the e-auction proceedings at any stage without assigning any reason there for.
38. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) only and will not be issued in any other name(s).
39. The sale of the Company as contemplated under this document shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016 read with amendments and rules/ regulations made thereunder.
40. The Bidder may submit his offer as per the process specified in the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).
41. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
42. The Bidders are required to keep themselves updated for any revisions in the terms and conditions of E-Auction by regularly visiting the links and website addresses of the Company as mentioned in this E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).

Date: _____

Place: New Delhi

Sd/-

Ganga Ram Agarwal

Liquidator in the matter of Leel Electricals Ltd.

Partner, AAA Insolvency Professionals LLP

Reg. No.: IBBI/IPA-002/IP-N00874/2019-2020/12777

Address: E-10A, Kailash Colony, New Delhi -110048

Email ID: ganga.agarwal@aaainsolvency.com

Contact Details of Office:

Office Address: E-10A, Kailash Colony, New Delhi -110048

Contact No.: 011-46664633

Email: leel@aaainsolvency.com

(Mr. Ganga Ram Agarwal is a Registered Insolvency Professional with Insolvency and Bankruptcy Board of India (“IBBI”). His Registration number is IBBI/IPA-002/IP-N00874/2019-2020/12777. Mr. Ganga Ram Agarwal has been appointed as a Liquidator of Leel Electricals Limited by NCLT, Allahabad Bench, vide its order dated December 6, 2021, published on December 8, 2021 at NCLT website. The affairs, business and property of Leel Electricals Limited (in Liquidation as Going Concern) are being managed by the Liquidator, Mr. Ganga Ram Agarwal.)

ANNEXURE III
BID DECLARATION FORM/ DECLARATION BY BIDDERS
(To be on a judicial stamp paper of Rs. 100 and notarized)

To

Mr. Ganga Ram Agarwal

Liquidator of Leel Electricals Limited (in Liquidation as Going concern)

Registration No. IBBI/IPA-002/IP-N00874/2019-2020/12777

LEEL ELECTRICALS LIMITED

E-10A, Kailash Colony,

Greater Kailash, New Delhi – 110048

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 the Company as going concern basis as specified in the Public Advertisement and E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and have understood them fully. I/We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions of the Public Advertisement and E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and agree to take part in the E-Auction Process.
2. I / We declare that the Earnest Money Deposit/EMD and documents submitted in relation to the Eligibility Criteria as specified in the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and that the particulars of remittance and all other information given by me/us in the form is true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the Bid submitted by me / us is liable to be cancelled and in such case, the EMD and / 1st Installment of Payment/ and or any monies paid by me / us is liable to be forfeited by the 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 in relation to the sale of

the Company as contemplated under the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern), is accepted by the Liquidator 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 under the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) or the Liquidation Process Regulations for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the E- Auction and letter of intent, the EMD, 1st Installment of Payment and other monies paid by me / us along with the form and thereafter, are liable to be forfeited along with other deviations pertaining to forfeiture of EMD as specified in the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern). The timeline for payment of final sale consideration may be extended by sole discretion of Liquidator and as per the Liquidation Process Regulations, to the extent permissible under the Applicable Law(s). In case final sale consideration is not paid within timeline stated in the Liquidation Process Regulations, the Liquidator shall forfeit EMD, 1st Installment of Payment and other monies paid by me/us.

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 the assets of the Company. I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.
6. I / We confirm that our participation in the E-Auction Process, submission of Bid or the sale of the Company, pursuant to the provisions of the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any Applicable Law; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, 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. I/ We understand that I/We shall be responsible for fully satisfying ourselves with the requirements of the IBC and the related regulations as well as all Applicable Law(s) that are relevant for the E-Auction Process and consummating the sale of the Company on

going concern basis. I/We 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(s) for consummation of sale of Company on going concern basis in accordance with the provisions of IBC and Liquidation Process Regulations.

8. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us shall be binding on me/us.
9. I/We also undertake to abide by the additional conditions if announced during the e-auction including any announcement(s) on correction of and / or additions or deletions to the time of auction portal being offered for sale.
10. I/We confirm that the Liquidator 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 E-Auction event.
11. I/We hereby confirm that I/we are eligible to submit our Bid in relation to sale of the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016 read with subsequent amendments thereto.
12. The capitalized terms not defined in this Bid Declaration Form and phrase “sale of the Company” shall have the same meaning as ascribed to it in the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).

(Signature with SEAL) Name:

Address:

Email:

ANNEXURE IV
TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and know your customer documents to register with the E - Auction Service Provider.
2. Bidders have to register themselves with the E-Auction Service Provider.
3. Only upon verification of the online form and confirmation of remittance of EMD will the Qualified Bidders be declared and thereafter, permitted to access the Platform for bidding for the Company.
4. The Bidder shall be solely responsible for all consequences arising out of the Bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the agency/ the Liquidator. Hence, Bidders are cautioned to be careful to check their bid amount(s) 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 Undertaking and Bid Declaration Form by the Bidders as per the formats substantially provided in Annexure I and III respectively of the E- Auction Process Information Document be executed by the Bidders in accordance with Applicable Law(s) and it must be in 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 Bid Declaration Form by the Bidders. 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 Liquidator in accordance with the E- Auction Process Information Document.
9. All Bid(s) 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 deposited by the Bidder shall be forfeited.
10. The highest Bid on the E-Auction date 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 of the Company, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-Auction. A separate intimation shall also be sent to the Successful Bidder. The date of sending of the e-mail intimating the Successful Bidder shall 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. The Bidders are required to keep themselves updated with any revised terms and conditions of E- Auction by regularly visiting the links of the auction portal and website of the Company as mentioned in this E- Auction Process Information Document.

ANNEXURE V
CONFIDENTIALITY UNDERTAKING

(on stamp paper)

This Confidentiality Undertaking has been signed by (**Name of potential Bidders**) having its office at _____ acting through Mr. (**Name of person authorised by potential Bidder(s)**), the authorized signatory/authorized representative ("**Bidder**"), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of Mr. Ganga Ram Agarwal, an Insolvency Professional having registration no. IBBI/IPA-002/IP-N00874/2019-2020/12777.

WHEREAS M/s Leel Electricals Limited, a company registered under Companies, Act, 1956 (hereafter referred as the "**Company**") is undergoing liquidation vide NCLT Allahabad Bench ("**NCLT**") order dated December 6, 2021. Vide the said NCLT Order Mr. Ganga Ram Agarwal, a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-002/IP-N00874/2019-2020/12777 has been appointed as liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of Leel Electricals Limited (in liquidation as Going Concern) ("**Liquidator**").

WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of Bid through E-Auction Process in respect of sale of the Company in accordance with the provisions of E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) and provisions of Insolvency and Bankruptcy Code, 2016 ("**IBC**") read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("**Liquidation Process Regulations**").

WHEREAS the Liquidator is required to share certain data, documents in relation to the Company for facilitating the prospective Bidder(s) in their due diligence after receiving an undertaking from each of the potential Bidder(s) to the effect that such member shall maintain confidentiality of the information received from the data room and during the course of due diligence and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under IBC and Liquidation Process Regulations.

THEREFORE, the Bidder (s) hereby declare(s) and undertake(s) as follows:

1. The Bidder(s) shall not divulge any part of the information memorandum and information contained accessed through the data room which shall mean the virtual data room maintained by the Liquidator, created for the Qualified Bidders to access information in relation to the Company (“**Data Room**”) or any other data shared by the Liquidator, through oral or written communication or through any mode to anyone and the same shall constitute “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.

2. The Bidder (s) further unconditionally and irrevocably undertake and declare that:
 - a) the Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the IBC;
 - b) the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;
 - c) the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;
 - d) the Bidder (s) shall protect any intellectual property of the Company which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking.
 - f) the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorized access, use, dissemination, copying, any theft or leakage;

- g)** the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the Company as provided under E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern)E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern) (Sale of Corporate Debtor as a Going Concern) and the Liquidation Process Regulations;
 - h)** the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through the access of the Data Room and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and other matter pertaining to the Company; and
 - i)** the Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- a)** information which, at the time of disclosure to the Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or
 - b)** information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
 - c)** information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Bidder (s) prior to its disclosure, as evidenced by the records of the Bidder(s).
4. The Bidder(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to

the Confidential Information) provided to the Bidder(s) in the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern)/ Information Memorandum and Information in the Data Room. The Bidder(s) further agrees and acknowledges that the Liquidator shall not be liable to the Bidder(s) for any damage arising in any way out of the use of the Confidential Information and further that the Bidder(s) shall not have any claim against the Liquidator or the Company in relation to any information provided.

5. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder(s) and the Liquidator that expressly modifies or waives any such term.
6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and either party may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.
7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Bidder(s) arising as a result of its fraud or willful default as defined under Applicable Law(s).
8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.
9. This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Delhi shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.
10. Capitalized terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the E-Auction Process Information Document (Sale of Corporate Debtor as a Going Concern).

I further declare that I, the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking on behalf of [*insert the name of the Bidder(s)*].

Signed on behalf of

(Name of Bidder(s))

by Mr. _____ (Name and Designation) Authorised Signatory

Date:

Place:

Note- In case of consortium, undertaking to be executed by each of the members

ANNEXURE-VI
DETAILS OF THE BIDDER

[Note: In case of joint applicants, the details set out below are to be provided for each of the entities / groups submitting Joint Application]

- I. Name and Address:
 - a) Name of the Firm/Company/Organization:
 - b) Address:
 - c) Telephone No:
 - d) Email:
 - e) PAN/CIN:
- II. Date of Establishment:
- III. Core Area of Expertise:
- IV. Contact Person:
 - a) Name:
 - b) Designation:
 - c) Telephone No:
 - d) Mobile No:
 - e) Email:
- V. Company/FI Profile:
 - a) Financial Profile of the bidder (consolidated / standalone as applicable):
 - b) Names & DIN/PAN of Directors/Partners/Designated Partners including Independent Directors
 - c) Experience of the Company in the relevant sector.
 - d) Names of key lenders, if any, to the Company or its affiliates
 - e) History if any, of the Company or affiliates of the Company being declared a 'willful defaulter', 'non-cooperative borrower', 'non-impaired asset' or 'non-performing asset'.

Any other relevant details which are material to be disclosed to the Liquidator prior to bidding.

SIGNATURE AND NAME OF AUTHORISED PERSON

DATE AND PLACE:

ANNEXURE-VII
AFFIDAVIT BY THE APPLICANT

(To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to the place of execution)

I, *[name of the Individual/chairman/managing director/director/authorized person of Bidder, authorized by the Board of the Applicant for giving such affidavit]*, son of *[•]*, aged about *[•]* years, currently residing at *[Address to be inserted]* and having Aadhaar/ Passport number *[•]*, on behalf of *[name of the Applicant]* having registered office at^[□], do solemnly affirm and state to the Liquidator of Leel Electricals Limited- In Liquidation that we are eligible under the qualification criteria as required for submission of bid vide Public Announcement dated (Mention Date) as disclosed in the information and under records withus.

I, *[name of the Individual/ chairman/managing director/director/authorized person of Applicant, authorized by the Board of the Applicant for giving such affidavit]*, further acknowledge that I have carefully read the entire document and I am aware of all existing conditions and limitations in relation to the same.

I, *[name of the Individual/ chairman/managing director/director/authorized person of Applicant, authorized by the Board of the Applicant for giving such affidavit]* state that we have attached necessary information requested by the Liquidator. The information furnished by us is true, correct and accurate to the best of our knowledge. Based on this information, we understand that you would be able to evaluate our preliminary proposal in order to pre- qualify for the purpose of bidding.

Solemnly affirmed at ^[□] on the ^[□] day of ^[□] 2022

Before me,

DEPONENT

Notary/Oath Commissioner

VERIFICATION:

I, [*name of the Individual/chairman/managing director/director/authorized person of Sponsor, authorized by the Board of the Sponsor company (in case of a company) for giving such affidavit*], the deponent above named, on behalf of [*name of the Sponsor*], currently residing at [], do hereby solemnly state on oath and declare and verify that the contents of the above affidavit are true, correct and complete to the best of my knowledge and nothing material has been concealed therein.

Verified at [], on this the [] day of [] 2022

DEPONENT

ANNEXURE-VIII

RELATED PARTY DETAILS

(Should be A4 size paper and should be self-attested)

List of relatives as per Explanation of section 5(24A) of Insolvency and Bankruptcy Code, 2016 (Please provide DIN No. along with name of director):

| S. No. | Particulars | | | | | | |
|---------------|----------------------------------|--|--|--|--|--|--|
| 1. | Members of HUF | | | | | | |
| 2. | Husband | | | | | | |
| 3. | Wife | | | | | | |
| 4. | Father | | | | | | |
| 5. | Mother | | | | | | |
| 6. | Son | | | | | | |
| 7. | <i>Son's wife</i> | | | | | | |
| 8. | Daughter | | | | | | |
| 9. | <i>Daughter's husband</i> | | | | | | |
| 10. | Son's daughter and son | | | | | | |
| 11. | Daughter's daughter and son | | | | | | |
| 12. | Grandson's daughter and son | | | | | | |
| 13. | Granddaughter's daughter and son | | | | | | |
| 14. | Brother | | | | | | |
| 15. | <i>Brother's wife</i> | | | | | | |
| 16. | Sister | | | | | | |
| 17. | <i>Sister's husband</i> | | | | | | |
| 18. | Brother's son and daughter | | | | | | |
| 19. | Sister's son and daughter | | | | | | |
| 20. | Father's father and | | | | | | |

| | | | | | | | |
|-----|-----------------------------|--|--|--|--|--|--|
| | mother | | | | | | |
| 21. | Mother's father and mother | | | | | | |
| 22. | Father's brother and sister | | | | | | |
| 23. | Mother's brother and sister | | | | | | |

List of related parties other than relatives as per section 5(24A) of Insolvency and Bankruptcy Code, 2016:

| S No. | Particulars | | | | | | |
|-------|---|--|--|--|--|--|--|
| 1. | Limited liability partnership or a partnership firm, in which the individual is a partner. | | | | | | |
| 2. | Partners of the above LLP / Partnership firm. | | | | | | |
| 3. | Trust, where the beneficiary is the individual. | | | | | | |
| 4. | Trustees of above mentioned trust. | | | | | | |
| 5. | Private company in which the individual is a director and holds along with his relatives, more than two per cent. of its share capital. | | | | | | |
| 6. | Public company in which the individual is a director and holds along with his relatives, more than two | | | | | | |

| | | | | | | | |
|-----|--|--|--|--|--|--|--|
| | per cent. of its share capital. | | | | | | |
| 7. | A body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of the individual. | | | | | | |
| 8. | A limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, act on the advice, directions or instructions of the individual. | | | | | | |
| 9. | A person on whose advice, directions or instructions, the individual is accustomed to act. | | | | | | |
| 10. | A company, where the individual or the individual along with its related party, own more than fifty per cent of the share capital of the company or controls the appointment of the board of directors of the company. | | | | | | |

ANNEXURE IX
DESCRIPTION OF THE ASSETS

BLOCK A

_(Note: - The list attached herewith is for reference the physical condition may differ. The items mentioned below are provided on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse" basis)

RUDRAPUR PLANT

Plot No. 24 & 29, Sector-2, IIE Pant Nagar, Industrial Area,

Khasra No. 189, Village- Kalyanpur, Tehsil-Kichha,

Rudrapur, Udham Singh Nagar District, Uttrakhand

DETAILS OF LAND

| Particulars | Lessor Name | Lessee Name | Type of Deed | Lease Dated | Lease Period | Type of Land | Area (In Sq. Mtr.) |
|---|--|-------------------------------------|---------------------|--------------------|---------------------|---------------------|---------------------------|
| Plot No. 24, Sector-2, IIE Pant Nagar, Industrial Area, Khasra No. 189, Village - Kalyanpur, Tehsi - Kichha, Rudrapur, Udham Singh Nagar, District, Uttrakhand. | State Industrial Development Corporation of Uttaranchal Limited (SIDCUL) | M/s. Fedders Lloyd Corporation Ltd. | Lease Deed | 5-4-2006 | 90 | Industrial | 20,000 |

| | | | | | | | |
|---|---|---|---------------|--------------|----|------------|------------------|
| Plot No. 29, Sector-2, IIE Pant Nagar, Industrial Area, Khasra No. 189, Village - Kalyanpur, Tehsi - Kichha, Rudrapur, Udham Singh Nagar, District, Uttarakhand | State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIDCUL) | M/s. Fedders Lloyd Corporation Ltd. | Lease Deed | 1-7- 2014 | 90 | Industrial | 3,442.47 |
| TOTAL | | | | | | | 23,442.47 |

Note: The land is not in the name of LEEL, therefore; we are not considering the land value in our valuation exercise.

DETAILS OF BUILDING & SHED

| SN | Particulars | Area (In Sq.Ft.) | Roof Type | Year of Construction |
|-----------|---|---------------------------------|----------------------|---------------------------------|
| 1 | Indoor Material Store | 2372.59 | RCC | 2009 |
| 2 | Reception (Ground Floor) | 239.14 | RCC | 2009 |
| 3 | Admin Office (First Floor) | 2162.92 | RCC | 2009 |
| 4 | Washroom (First Floor) | 280.29 | RCC | 2009 |
| 5 | Pantry Room (First Floor) | 547.66 | RCC | 2009 |
| 6 | Office (Second Floor) | 2710.58 | RCC | 2009 |
| 7 | Washroom (Second Floor) | 280.29 | RCC | 2009 |
| 8 | Maintenance + Compressor Area (First Floor) | 4517.24 | RCC | 2009 |
| 9 | Indoor & Moulding Area(Ground Floor) | 14639.01 | RCC | 2015 |

| | | | | |
|----|---|-----------------|-----|------|
| 10 | Copper Coil Unit (First Floor) | 22477.79 | RCC | 2009 |
| 11 | Aluminium Stock Unit(First Floor) | 22477.79 | RCC | 2009 |
| 12 | Noco lock Brazing & PFC Raw Material | 27580.9 | RCC | 2009 |
| 13 | Security Office | 83.34 | RCC | 2009 |
| 14 | Guard Room | 91.98 | RCC | 2009 |
| 15 | Meter Room | 183.96 | RCC | 2009 |
| 16 | VCB Room | 217.68 | RCC | 2009 |
| 17 | Pump House | 322.92 | RCC | 2009 |
| 18 | Toilet (In Front of Sheet Working Material Shed) | 171.79 | RCC | 2015 |
| 19 | High Voltage Changeover Room | 847.67 | RCC | 2009 |
| 20 | Raw Material Storage Shed(First Floor) | 22477.79 | Tin | 2009 |
| 21 | Assemblance Shed (First Floor) | 22477.79 | Tin | 2009 |
| 22 | Packing Section Shed (First Floor) | 23063.65 | Tin | 2009 |
| 23 | Finished Goods Shed (First Floor) | 14639.01 | Tin | 2015 |
| 24 | Conveyor Belt Shed | 939.54 | Tin | 2015 |
| 25 | Aluminium Foil Open Shed | 275.56 | Tin | 2015 |
| 26 | R410+ R32 Feeding Station Shed | 285.89 | Tin | 2015 |
| 27 | Compressor Area Shed | 282.56 | Tin | 2015 |
| 28 | ETP Shed | 420.24 | Tin | 2009 |
| 29 | LPG Filling Shed | 586.19 | Tin | 2009 |
| 30 | R22 Feeding Station | 404.74 | Tin | 2009 |
| 31 | Sheet Working Material Shed (Job Work) | 14588.71 | Tin | 2015 |
| | TOTAL | 2,02,647 | | |

Note: The building and shed of the plant used by LEEL has been constructed by LEEL and presently the possession of the premises is with LEEL.

LIST OF MACHINERIES - LEEL ELECTRICALS LIMITED, RUDRAPUR, UTTRAKHAND

| Site | Section | Machinery | Qty |
|----------|---------------|----------------------|-----|
| Rudrapur | Assembly Line | AC Assembly Line | 1 |
| Rudrapur | Assembly Line | AC IDU Assembly Line | 1 |

| | | | |
|----------|------------------|---------------------------|---|
| Rudrapur | Assembly Line | Gas charging equipment | 1 |
| Rudrapur | Assembly Line | Strapping machine | 1 |
| Rudrapur | Assembly Line | vacuum machine | 1 |
| Rudrapur | Coil Shop | Auto Coil Brazing Machine | 1 |
| Rudrapur | Coil Shop | brazing | 1 |
| Rudrapur | Coil Shop | Coil Air Machine | 1 |
| Rudrapur | Coil Shop | Fin Press | 1 |
| Rudrapur | Coil Shop | Hair Pin Bender Machine | 1 |
| Rudrapur | Coil Shop | Oven | 1 |
| Rudrapur | Coil Shop | PFC Line | 1 |
| Rudrapur | Coil Shop | Power Press | 1 |
| Rudrapur | Coil Shop | Vertical Expander Machine | 1 |
| Rudrapur | Dies | Dies / Moulds / Tools | 1 |
| Rudrapur | Electrical | Electrical Installation | 1 |
| Rudrapur | Electrical | Electrical system | 1 |
| Rudrapur | Electrical | Transformer - 1250 KVA | 1 |
| Rudrapur | Header Shop | coil bending machine | 1 |
| Rudrapur | Header Shop | End forming machine | 1 |
| Rudrapur | Header Shop | Tube Bending Machine | 1 |
| Rudrapur | Header Shop | Tube Cutting Machine | 1 |
| Rudrapur | Header Shop | tube forming machine | 1 |
| Rudrapur | Plastic Moulding | Plastic Moulding Machines | 1 |
| Rudrapur | Testing | Testing Eqmt | 1 |
| Rudrapur | Utilities | Air Compressor | 1 |
| Rudrapur | Utilities | DG Set - 520 KVA | 2 |
| Rudrapur | Utilities | drilling machine | 1 |
| Rudrapur | Utilities | Forklift | 1 |
| Rudrapur | Utilities | Hydraulic Lifting | 1 |
| Rudrapur | Utilities | Utilities | 1 |

LIST OF INVENTORY – LEEL ELECTRICALS LIMITED, RUDRAPUR, UTTRAKHAND.

| Plant | Sub Loc | Type | Description | UOM | Qty | Unit Wt | Total Wt |
|----------|-----------|-------|---|-----|-------|---------|----------|
| | | | | | Nos | Kgs | Kgs |
| Rudrapur | Coil Shop | R/M | Cu Coils - Packed | Nos | 70 | 600 | 42000 |
| Rudrapur | | R/M | Al Coils - Packed | Nos | 30 | 1500 | 45000 |
| Rudrapur | | WIP | Al Coils - Lot | Nos | 1 | 2000 | 2000 |
| Rudrapur | O/S | R/M | Al Coils - Packed | Nos | 29 | 1300 | 37700 |
| Rudrapur | All Plant | R/M | Compressor Units | Nos | 38000 | 1 | 38000 |
| Rudrapur | | WIP | COILS - Mix (S/G+F/G+WIP) | Nos | 5000 | 2.5 | 12500 |
| Rudrapur | | Stock | IDU's - Mix (S/G+F/G+WIP) | Nos | 5000 | 1 | 5000 |
| Rudrapur | | Stock | Outer Units - Mix (S/G+F/G+WIP) | Nos | 3000 | 1 | 3000 |
| Rudrapur | | Stock | Plastic Covers - Mix (S/G+F/G+WIP) | Nos | 500 | 1 | 500 |
| Rudrapur | | Misc | Misc Items / Spares / Scrap - Taken LumpSum | L/S | | - | - |
| Rudrapur | | Misc | Store Inventory | L/S | | - | - |

PLANT's PHOTOS - LEEL ELECTRICALS LIMITED, RUDRAPUR, and UTTRAKHAND.

Click here for Photos :

https://drive.google.com/drive/folders/1_gofSe-2WZRqFqxlZkCyB5JLPFoFpwVa?usp=sharing

Note: The interested parties may get in touch with the team of the liquidator for arranging the visit to the plants of Leel Electricals Limited on the below mentioned contact numbers: Mr. Puneet Sachdeva and Mr. Raj Kumar at 8800865284.

Disclaimer: The information provided in this document has been collated by the liquidator from the documents available with him. The bidders are advised to have their own due diligence before participating in the process.