

JOINT E-AUCTION SALE NOTICE

E-Auction Sale Notice for Sale as going concern under the Insolvency and Bankruptcy Code, 2016 (Reg 32A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016) together with sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI ACT, 2002”) read with Appendix IV-A and proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

CAPACITE STRUCTURES LIMITED (in liquidation)

(here in mentioned as “borrower” and “ corporate debtor” also)

CIN: U29110MH1996PLC099745

Reg Address: 404 & 405, Sabari Samriddhi, Behind Maitri Park ST Stand, Sion-Trombay Road, Chembur, Mumbai- 400071

Liquidator: Gajesh Labhchand Jain (IBBI Registration: IBBI/IPA-001/IP-P01697/2019-20/12588)

Liquidator’s Address: 502, Brookfield Society, Old Lokhandwala Complex Road, Andheri West, Mumbai- 400053

Contact: +91 916708835; Email: liquidation.csl@gmail.com; gajeshjain@gmail.com

E-Auction Sale Notice is hereby given to the public in general including Corporate Debtor and Corporate Guarantor for Sale of Capacite Structures Limited (In Liquidation) as a going concern or parcel, forming part of the liquidation estate under section 35(f) of Insolvency and Bankruptcy, 2016 (“**IBC**”) read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Regulations**”) formed by the liquidator, under IBC and Regulation 32A of Liquidation Regulations jointly with land & building of the Corporate Guarantor of the Corporate Debtor mortgaged/charged with the secured creditors forming integral part of the plant under SARFAESI ACT, 2002 read with Appendix IV and rule 6 proviso to rule 8(6) of the Security Interest (Enforcement) Rules, 2002 on “**AS IS WHERE IS**”, “**AS IS WHAT IS**”, “**WHATEVER THERE IS**” AND “**NO RECOURSE BASIS**”. The details are mentioned herein below:

Contact Details of Lenders Representative:

Lenders: Name: Mr. Sidhartha Mhade; Email ID: samvymumbai@unionbankofindia.bank ; Mobile No.: +91-6392741791

Liquidator: Name: Gajesh Labhchand Jain; Email ID: liquidation.csl@gmail.com; Mobile No: +91-9167108835

Options	Particulars	Reserve Price	EMD	Remarks
A.	Sale of Corporate Debtor as a Going Concern			
	Date and Time of Auction: 18th December 2022 at 10:00 A.M. to 12:00 P.M.			
	<p>In order to maximize the value sale as a going concern of Corporate Debtor, however excluding entire assets of Unit I (Detailed in Remarks Column) and cash & cash equivalent and Securities & Financial Assets.</p> <p>Financial Assets but including</p> <p>i) Labour Colony* (Land & Building) and</p> <p>ii) Land & Building and Plant & Machinery at Unit II** of the company under the provisions and regulations of Insolvency and Bankruptcy Code, 2016 and under SARFAESI Act 2002 and</p> <p><u>*Labour Colony:</u> Land Survey No. 320(p), 320(p) and 502/2/3(p) admeasuring 3 H, 01 R and 8 P, approx. 7.25 acres situated at Village Kondle, Taluka Wada, Dist. Thane - Under IBC, 2016</p> <p><u>** Unit II:</u></p> <p>i) Under SARFAESI ACT, 2002</p> <p>Land & Building situated at Wada, Taluka Wada, District Thane in registration sub-district of Thane bearing new survey no.288/2B, survey no.360/1, new survey no.288/1, new survey no. 288/2, survey no. 286/1, new survey no. 288/1A, new survey no. 288/1/B cumulatively admeasuring all survey no. Total Area Varkas margin 5H.03R.69P (approx.12.4 acres) at Wada, District Thane owned by Ana Transcomm Pvt Ltd. (Corporate Guarantor). The lenders have taken symbolic possession of the said Land & Building.</p> <p>ii) Under IBC, 2016</p> <p>Plant & Machinery installed at Land & Building of Unit II</p> <p>Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e. 9th January 2022 shall be dealt/ settled by the Liquidator with under section 53(1) of the Code.</p>	35,70,55,700	3,57,05,570	<p>Details of Unit I:</p> <p>Land & Building and Plant & Machinery situated at Gate no- 420, 422, 423, 424-A, 424-B, 425, 426, 427, 428, 429-B, 446, 447, 448 at Plot No.424, Village-Kondia, Taluka-Wada, off Bhiwandi Wada Road, District Thane- 42131 is excluded as it does not form a part of Liquidation Estate as per Section 36 of the Insolvency and Bankruptcy Code, 2016.</p>

B.	Sale of Assets (Unit II) of Corporate Debtor (In case no bids received for Auction under Sr. No. A) Date and Time of Auction: 18th December 2022 at 01:00 P.M. to 03:00 P.M			
	<p>Sale of Assets situated at Unit II of Corporate Debtor having Land & Building and Plant & Machinery under the provisions and regulations of Insolvency and Bankruptcy Code, 2016 and under SARFAESI Act, 2002.</p> <p>a) Under SARFAESI ACT, 2002</p> <p>Land & Building situated at Wada, Taluka Wada, District Thane in registration sub-district of Thane bearing new survey no.288/2B, survey no.360/1, new survey no.288/1, new survey no. 288/2, survey no. 286/1, new survey no. 288/1A, new survey no. 288/1/B cumulatively admeasuring all survey no. Total Area Varkas margin 5H.03R.69P (approx.12.4 acres) at Wada, District Thane owned by Ana Transcomm Pvt Ltd. (Corporate Guarantor). The lenders have taken symbolic possession of the said Land & Building.</p> <p>b) Under IBC, 2016</p> <p>Plant & Machinery installed at Land & Building of Unit II</p> <p>Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e.9th January 2022 shall be dealt/ settled by the Liquidator with under section 53(1) of the Code.</p>	33,39,00,000	3,33,90,000	
C.	Sale of Assets (Labour Colony) of Corporate Debtor (In case no bids received for Auction under Sr. No. A) Date and Time of Auction: 18th December 2022 at 01:00 P.M. to 03:00 P.M.			
	<p>Labour Colony (Land & Building) admeasuring H, 01 R and 8 P (approx. 7.25 acres) of land situated at Survey No. 320(p), 320(p) and 502/2/3(p) admeasuring 3 H, 01 R and 8 P, approx. 7.25 acres situated at Village Kondle, Taluka Wada, Dist. Thane.</p>	2,31,55,700	23,15,570	<p>The assets of Capacite Structures Limited (In Liquidation) Labour Colony forms part of Liquidation Estate under section 35(f) under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016</p>
D.	Sale of Assets (Plant & Machinery) of Corporate Debtor (In case no bids received for Auction under Sr. No. A and B) Date and Time of Auction:18th December 2022 at 03:00 P.M. to 05:00 P.M.			
	<p>Plant & Machinery installed at Land & Building of Unit II Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e. 9th January 2022 shall be dealt/ settled by the Liquidator with under section 53(1) of the Code. - Under IBC, 2016</p>	10,00,00,000	1,00,00,000	<p>The assets of Capacite Structures Limited (In Liquidation) i.e. Plant & Machinery at Unit II forms part of Liquidation Estate under section 35(f) under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016</p>

Please note that there will be three E-Auctions conducted on 18 December 2022 of Capacite Structures Limited (In Liquidation). The first auction as detailed above is Sale of Corporate Debtor as going concern. In case, if the first auction fails the second auction will be for Land & Building and Plant & Machinery situated at Unit II as going concern and Labour Colony. In case first auction for company as going concern and second auction for sale as Unit II Land & Building and Plant & Machinery situated at Unit II as going concern fails, the third option will be for sale of Plant & Machinery situated at Unit II.

Last date for submission of Eligibility Documents : 2nd December 2022
Last date for information sharing and site visit : 14th December 2022
Last date for EMD submission : 16th December 2022
Date and Time of E-auction : 18th December 2022 (Option A between 10:00 AM To 1:00 PM;
Option B and/or Option C between 1:00 pm to 3:00 pm and
or Option D between 3:00 PM to 5:00 PM)

- a) The detailed Terms & Conditions, E-Auction Bid Document, Declaration & other details of online auction are available on <https://ncltauction.auctiontiger.net> and website of lenders namely:
i) www.unionbankofindia.co.in/english/TendelViewAllAuction.aspx ii) www.axisbank.com
iii) www.bankofbaroda.in iv) www.iob.in
- b) In case of any dispute, regarding the contract, the decision of the liquidator shall be final and binding. NCLT shall have exclusive jurisdiction to deal with any disputes.

- c) The sale shall be concluded under respective Acts for the relevant Assets.
- d) For all the options above, during the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of **Rs. 10,00,000/-** to the last higher bid of the bidders.
- e) All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the bidder
- f) Under SARFAESI ACT, 2002, all the part and parcel of Land & Building of Unit II owned by M/s Ana Transcomm Pvt Ltd. (Corporate Guarantor) are mortgaged to Banks for recovery of Rs.169,56,52,623.74 (Indian Rupees One Hundred and Sixty Nine Crores Fifty six lacs fifty two thousand six hundred and twenty three and Seventy Four Paise only) including/ excluding interest and charges thereon vide possession notice dated 29th July 2021 and any corrigendum issued thereon. The Detailed breakup is as below:

Name of Lender/ Financial Creditor	Amount (Indian Rupees)
Union Bank of India (Earlier Corporation Bank)	72,82,31,992.36 (excluding interest)
Axis Bank	43,27,97,322.20 (including interest)
Bank of Baroda (earlier Dena Bank)	35,22,00,000.00 (including interest)
Indian Overseas Bank	18,24,23,309.18 (including interest)
Total	169,56,52,623.74

In case of any clarifications, please contact the undersigned at liquidation.csl@gmail.com; **email ID of banks:** samvmumbai@unionbankofindia.bank; rm4.sammum@bankofbaroda.com; iob1998@iob.in; payal.kapila@axisbank.com

Mr. Gajesh Labhchand Jain	Mr. Sidhartha Mhade, Chief Manager	Mr. Vijay Jain, Assistant General Manager	Ms. Payal Kapila, Vice President	Mr. Sudhanshu Tripathi, Chief Manager
Liquidator	Authorised Officer	Authorised Officer	Authorised Officer	Authorised Officer
Capacite Structures Limited	Union Bank of India	Bank of Baroda	Axis Bank	Indian Overseas Bank

Date: 18th November 2022

Place: Mumbai

JOINT E-AUCTION PROCESS MEMORANDUM

Terms & Conditions

for

Participation in Joint E-Auction Process for the Sale of Capacite Structures Limited (In Liquidation) (Company or Corporate Debtor) as going concern on as “As is where is”, “As is what is”, “Whatever there is” and “No recourse basis” under Regulation 32(e) read with 32A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, (Liquidation Regulation) 2016 and relevant provisions of Insolvency and Bankruptcy Code, 2016 (IBC) together with sale of immovable assets, which are integral part of the plant of the corporate debtor , under the SARFAESI Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

Issued Jointly by: Gajesh Labhchand Jain Liquidator

IBBI Reg: IBBI/IPA/-001/IP-P01697/2019-20/12588

Of

Capacite Structures Limited (In Liquidation)

Vide order dated 06th December 2021

AND

Union Bank of India, Axis Bank, Bank of Baroda and Indian Overseas Bank

(Secured Creditors of Corporate Debtor)

Issued on 18th November 2022

Mr. Gajesh Labhchand Jain

Liquidator’s IBBI Registered Address: - D-501, Clifton Society, Raviraj Oberoi Marg, Shastri Nagar, Andheri West, Mumbai – 400 053

Project Specific Address: 502, Brookfield Society, Old Lokhandwala Complex, Andheri west, Mumbai -400053

Contact: +91 9167108835

Email: liquidation.csl@gmail.com

gajeshjain@gmail.com

TO ALL PROSPECTIVE BIDDERS

Terms and conditions, timelines, application form, affidavit, confidentiality undertaking and other documents required for participating in the electronic auction process are provided in the Process Memorandum.

The Joint E-Auction Process Memorandum is issued for all the Bidders interested in participating in the Liquidation process of Capacite Structures Limited (In Liquidation) (“Company” or

“Corporate Debtor”) for sale of Corporate Debtor as a going concern or Sale of assets in parcel mortgaged to the secured creditors, to be auctioned jointly for value maximization.

The details for the joint e-auction process are also available on the website:

<https://ncltauction.auctiontiger.net>

[The detailed terms and conditions of auction sale under SARFAESI is available on the website:](#)

- i) www.unionbankofindia.co.in/english/TendelViewAllAuction.aspx
- ii) www.axisbank.com
- iii) www.bankofbaroda.in
- iv) www.iob.in

The required documents as set out in the process memorandum have to be submitted at Liquidator’s Office by post or in person at the address mentioned below or through electronic means:

Address: Renaissance Insolvency Resolution Professionals Private Limited, 702, Janki Centre, Dattaji Salvi Road, Off Veera Desai Road, Andheri West, Mumbai-400053.

DISCLAIMER

The Joint E-Auction Process Memorandum is issued by Mr. Gajesh Labhchand Jain (Liquidator IBBI Registration no. IBBI/IPA/-001/IP-P01697/2019-20/12588) appointed by The Hon’ble National Company Law Tribunal, Mumbai Bench vide order dated 06th December 2021 in the matter of Liquidation of Capacite Structures Limited jointly with the persons authorized by Consortium of the Union Bank of India (Erstwhile Corporation Bank), Axis Bank Limited, Bank of Baroda (Erstwhile Dena Bank) and Indian Overseas Bank, mortgagee of certain land belonging to Corporate Guarantor of the Corporate Debtor.

The purpose of this Joint E-Auction Process Memorandum is to layout the process for submitting the Bid by the prospective Bidders through joint E-Auction for participating in the process of for the bidding on as is “where is basis”, “as is what is”, “whatever there is” and “without recourse basis”, in accordance with the provisions of Joint E-Auction Process Memorandum, IBC, 2016 (Code), Liquidation Regulations and the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) regulation for the value maximization of the corporate debtor. Neither this Joint E-Auction Process Information Document 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 Joint E-Auction Process Memorandum does not solicit any action based on the material contained herein.

This Joint E-Auction Process Memorandum 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 Joint E-Auction Process Memorandum should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator or Consortium of Union Bank of India (Erstwhile Corporation Bank), Axis Bank Limited, Bank of Baroda (Erstwhile Dena Bank) and Indian Overseas Bank, mortgagee of certain land belonging to the Corporate Guarantors of Corporate Debtor of Capacite Structures Limited (in liquidation).

It is to be noted that no information being provided in this Joint E-Auction Process Memorandum claims to be comprehensive. Independent due diligence by the intended user/ recipient of this Joint E- Auction Process Memorandum or by the Bidder is highly recommended.

While this document has been prepared in good faith and collecting information from several sources, the recipient acknowledges that no representation or warranty, expressed or implied, is made by the issuer of this document, or their advisors and representatives, as to the accuracy, authenticity, completeness, or fairness of the information or opinions contained in this document or in any other document provided in connection with due-diligence of the Company. Acceptance and acknowledgement of the document by the Prospective Bidder shall be deemed to be an unconditional acknowledgement by the recipient that the Company, the Liquidator and the representative of secured lenders of Capacite Structures Limited (in liquidation) and their advisors and representatives, officers, agents do not accept any responsibility or liability for any such information or opinion.

This Joint E-Auction Process Memorandum and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient of this Joint E- Auction Process Memorandum, without prior written approval from the Liquidator. Distributing or taking/ editing/ dispatching/ transmitting this Joint E-Auction Process Memorandum in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this Joint E- Auction Process Memorandum comes should inform themselves about, and observe, any such restrictions.

Neither the Liquidator, nor his Insolvency Professional Entity (IPE) , nor his professional advisors, affiliates, employees, colleagues, agents, representatives or any officers of the Union Bank of India (Erstwhile Corporation Bank), Axis Bank Limited, Bank of Baroda (Erstwhile Dena Bank) and Indian Overseas Bank 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 Joint E-Auction Process Memorandum, including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator or the representatives of Union Bank of India (Erstwhile Corporation Bank), Axis Bank Limited, Bank of Baroda (Erstwhile Dena Bank) and Indian Overseas Bank.

Further, apart from the provisions set out in this Joint E-Auction Process Memorandum, the Bidder shall be responsible for fully satisfying the requirements and provisions of IBC, 2016, Liquidation Regulations and the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 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 Joint E-Auction Process Memorandum 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 this Joint E-Auction Process Memorandum.

The Confidential Information shall be kept secret and confidentially by the Bidder(s) and shall be used solely in accordance with the terms of the Confidentiality Undertaking and provisions of IBC, 2016, Liquidation Regulations and the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 regulations.

No Person, including the Bidder shall be entitled under any law, statute, rules or regulations, 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 Joint E-Auction Process Memorandum or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Joint E-Auction Process Memorandum and any assessment, assumption, statement or information contained therein or deemed to form part of this Joint E- Auction Process Memorandum, and the Liquidator or authorized officers of the Union Bank of India (Erstwhile Corporation Bank), Axis Bank Limited, Bank of Baroda (Erstwhile Dena Bank) and Indian Overseas Bank or any of their 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 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 Joint E-Auction Process Memorandum 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 Joint E-Auction Process Memorandum, the recipient accepts the terms of this Disclaimer, which forms an integral part of this Joint E-Auction Process Memorandum.

The benefit of all disclaimers, confirmations, acceptances and representations made or accepted by the recipient in this document shall accrue to the benefit of the Company, officers, employees, and other such persons assisting the Company in relation to its liquidation, and the Liquidator, The Insolvency Professional Entity, their authorized representatives, employees and advisors.

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1. IMPORTANT INFORMATION AND DISCLAIMERS

1.1. This Process Memorandum has been issued with the intent to carry out Joint e-auction (**E-Auction**) for the sale of Capacite Structures Limited (in Liquidation) as a going concern or Sale of assets of the Corporate Debtor under the provisions of the Insolvency and Bankruptcy Code (IBC), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (**Liquidation Process Regulations**) and Securitization and Reconstruction of Financials Assets and Enforcement of Security Interest Act, 2002 regulations.

1.2. All information provided in this Process Memorandum should be read together with the provisions of the IBC, Liquidation Process Regulations and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. In the event of a conflict between this Process Memorandum, the IBC or the Liquidation Process Regulations, the provisions of the IBC will prevail and if the related information is not there in the IBC, the Liquidation Process Regulations shall prevail.

1.3. The information contained in this Process Memorandum or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator and authorized representatives of the Union bank of India, Axis Bank Limited, Bank of Baroda and Indian Overseas Bank (“Lenders”) of Corporate Debtor, is provided to Bidder(s) on the terms and conditions set out in this Process Memorandum.

1.4. This Process Memorandum is neither an agreement nor an offer by the Liquidator or authorized representatives of the banks the “lenders”, to the prospective Bidders or any other person. The purpose of this Process Memorandum is to provide interested bidders with information that may be useful to them in making their bids pursuant to this Process Memorandum. The assumptions, assessments, statements and information contained in the Process Memorandum may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Process Memorandum and obtain independent advice from appropriate sources.

1.5. Information provided in this Process Memorandum to the Bidder(s) in relation to the Company and/ or its assets has been provided by the Company and/ or is derived from other public sources and has been compiled by the Liquidator and the lenders. Such information is not purported to be all-inclusive or to necessarily contain all the information that an interested Bidder may require in making its assessment and may be subject to revision or amendment. The information given is not intended to be an exhaustive account of statutory requirements. The Liquidator and the authorized representatives (lenders) neither confirms nor warrants the accuracy, completeness or correctness for any statement and/ or information contained in the Process Memorandum and/ or provided at any time in relation to the Process Memorandum.

1.6. The Liquidator, his professional advisors or the Company makes no representation or warranty in relation to correctness, fairness, accuracy or completeness of information provided in this Process Memorandum and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered

on account of anything contained in this Process Memorandum or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Process Memorandum and any assessment, assumption, statement or information contained herein or deemed to form part of this Process Memorandum or arising in any way from participation in this auction process.

1.7. The Liquidator and the authorized representatives of Banks (lenders) also accepts no liability of any nature howsoever arising from reliance of any Bidder upon the statements and/ or information contained in this Process Memorandum and/ or provided at any time in relation to the Process Memorandum.

1.8. The Liquidator and the authorized representatives of Banks (lenders) may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this Joint E-Auction Process Memorandum.

1.9. The issue of this Joint E-Auction Process Memorandum does not imply that the Liquidator and the authorized representatives of Banks (lenders) is bound to select a Bidder for sale of the assets of the company and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.

1.10. Each Bidder/ Qualified Bidder (as applicable) shall bear all its costs and charges associated with or relating to the preparation and submission of its bid and/ or participation in the e-auction, including but not limited to 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.

1.11. M/s E-Procurement Technologies Limited (**E-Auction Service Provider**) has been appointed as the E-Auction Service Provider. The sale of the Assets of Corporate Debtor shall be undertaken by the E-Auction Service Provider for and on behalf of the Company/ Liquidator through an e-auction platform provided on the website portal of the E-Auction Service Provider (**Platform**). Other details with respect to the e-auction are as follows:

Type of Bid	Joint E-Auction
Company	Capacite Structures Limited
Website of E -Auction service provider	https://ncltauction.auctiontiger.net
Service Provider	E-Procurement Technologies Limited, B-704, Wall Street –II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad –380006 Contact person – Mr. Praveen Kumar Thevar Contact No. - +919722778828 Email id: nclt@auctiontiger.net
Classification of Bidding Categories	Category A: E-Auction under sale of Corporate Debtor as a going concern under IBC 2016, Liquidation Regulations and SARFAESI Act, 2002 and its regulations excluding entire assets of Unit I and cash & cash equivalent and Securities & Financial Assets. All its assets including land & building and Plant & machinery and other assets of the company along with some parcel of land of the Corporate Guarantor of the Company, which are integral part of the Corporate Debtor, mortgaged to secured lenders namely Union Bank of India, Axis Bank Limited, Indian Overseas Bank and Bank of Baroda. Category B (In case category A fails): Sale of Assets situated

	<p>at Unit II of Capacite Structures Limited (In Liquidation) having Land & Building and Plant & Machinery under the provisions of Insolvency and Bankruptcy Code, 2016 and under SARFAESI Act 2002</p> <p>And/or</p> <p>Category C (In case category A fails): Labour Colony (Land & Building) situated at Unit I admeasuring H, 01 R and 8 P (approx. 7.25 acres) of land under the provisions of Insolvency and Bankruptcy Code, 2016.</p> <p>And/or</p> <p>Option D (In case category A and B fails): Plant & Machinery situated at Unit II of Capacite Structures Limited (In Liquidation)- Under IBC, 2016</p>
Annexures	<p>Annexure 1 - Terms and Conditions of E-Auction</p> <p>Annexure 2 - Application Form (to be duly filed in, signed and stamped by the Auction Participant and submitted)</p> <p>Annexure 3 - Affidavit certifying eligibility under section 29A of IBC by the Auction Participant (to be duly filled in and signed by the Auction Participant and submitted along with the Application Form)</p> <p>Annexure 4 - Confidentiality Undertaking</p> <p>Annexure 5 - Copy of the resolution passed by the board of directors of the Auction Participant (in case the Auction Participant is a company)</p> <p>Annexure 6 – Earnest Money Deposit Form</p> <p>Annexure 7 - Description of Assets</p>
Special Instructions	<p>Any last-minute bidding may lead to lapses or mistakes. Neither the E-Auction Service Provider nor the Liquidator and the authorized representatives of the Bank (lenders) shall be responsible for any lapses/ inability of the Bidder to submit the Bids due to any reason whatsoever including technical glitches on the Platform. It is advisable to submit the Bids well before the prescribed timeline and avoid last minute submissions.</p>

1.12. All terms and conditions with respect to the sale of the Corporate Debtor as a going concern and sale of assets of the Corporate Debtors shall be governed by the directions of the Liquidator, Hon'ble NCLT and in accordance with the provisions of applicable laws.

1.13. The Annexures to this Joint E-Auction Process Memorandum shall form an integral part hereof and this Joint E-Auction Process Memorandum shall always be read in conjunction with the Annexures hereto.

1.14. All incidental expenses incurred towards the Sale of assets of Corporate Debtor including the expenses incurred towards movement / shifting of the assets of the Company post the e-auction process should be borne by the successful auction participant. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of the assets of the Company.

1.15. In no circumstances shall the Auction Participant or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents or suppliers of the Company unless a prior written consent is obtained from the Liquidator.

1.16. The sale of Corporate Debtor as a going concern and assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis and the proposed sale of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Company.

1.17. The Auction Participant shall bear all costs and charges associated with or relating to the preparation and submission of its bids including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentations which may be required by the Liquidator or any costs incurred in connection with or relating to its bid.

1.18. This Joint E-Auction Process Memorandum is neither transferable nor assignable.

2. DEFINITIONS

2.1. “**Adjudicating Authority**” or “**NCLT**” shall mean the Hon’ble National Company Law Tribunal, Mumbai Bench.

2.2. “**Affiliate**” in relation to a Person, (a) being a corporate entity, or limited liability partnership shall mean any entity or Person, which Controls, or is Controlled by, or is under the common Control as such Person; (b) being an individual shall mean any relative (as defined under the Companies Act, 2013) of such individual or any other Person which is Controlled by such individual; (c) being a partnership firm, shall mean the partners of such partnership firm or the relatives (as defined under the Companies Act, 2013) of such partners (if any individual) or any other Person which is Controlled by such firm or the partners;

2.3. “**Affidavit**” shall mean the affidavit certifying eligibility under section 29A of IBC provided by the Bidder substantially in form and manner as set out in Annexure 3 of this Joint E-Auction Process Memorandum;

2.4. “**Agency**” shall mean E-Auction Service Provider Viz. E-Procurement Technologies Limited – Auction Tiger;

2.5. “**Applicable Laws**” means, all applicable laws, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Regulations, Companies Act,

2013 (as applicable), Competition Act, 2002 , Transfer of Property Act, 1882, Urban Land (Ceiling & Regulation) Repeal Act, 1999, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 whether in effect as of the date of this Process Memorandum or thereafter and each as amended from time to time;

2.6. “**Application Form**” means the form set out in Annexure 2 of this Joint E-Auction Process Memorandum to be provided by the Bidder along with the information and documents set out therein;

2.7. “**Assets**” means the assets of the company as specified in Clause 9 and Annexure 7 of this Joint E-Auction Process Memorandum;

2.8. “**Auction Participant**” or “**Bidder**” means a Person or Persons who have shown interest in participating in e-auction process for the Purchase of assets of Corporate Debtor pursuant to this Process Memorandum and have submitted Application Form as provided in Annexure 2, Affidavit in a format provided in Annexure 3 hereof, Confidentiality Undertaking as provided in Annexure 4 hereof, a copy of Board Resolution in a format provided in Annexure 5 hereof and other necessary documents to complete the eligibility check formalities to the satisfaction of the Liquidator;

2.9. “**Bid**” means any bid submitted by the Qualified Bidder as required in terms of this Process Memorandum and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules 2002 as amended from time to time and Applicable Law(s);

2.10. “**Bid Incremental Value**” shall mean a minimum amount over and above the last highest bid amount by which any participating Qualified Bidder will be required to increase the next bid on the auction portal;

2.11. “**Company**” / “**Corporate Debtor**” shall mean Capacite Structures Limited, a company incorporated in India under the Companies Act of 1956, having its registered office at 404 & 405, Sabari Samridhi, Behind Maitri Park ST Stand, Sion- Trombay Road, Chembur, Mumbai-400071;

2.12. “**Confidential Information**” shall mean any and all information and other materials disclosed, furnished, communicated or supplied by the Company to any Qualified 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 similar nature : any commercial and/ or financial information, improvement, know how, intellectual property, discoveries, ideas, concepts, papers, techniques, model, data, documentation, manuals, flow charts, research, process, procedures, functions, and other information related to price lists and pricing policies and other information which company identifies to be confidential at the time of disclosure to the relevant qualified bidder, and shall include any information that is provided by the Liquidator or his representative pursuant to the liquidation process or through the Confidentiality Undertaking;

2.13. **“Confidentiality Undertaking”** shall mean an undertaking as specified in Annexure-4 of this Process Memorandum;

2.14. **“Conflict of Interest”** shall mean an event or circumstance, determined at the discretion of the Liquidator, where a Bidder is found to be in a position to have access to information about, or influence the Bid of another Bidder pursuant to a relationship (excluding any commercial relationship which may be existing between the Bidder and the Company pursuant to the ordinary course of business of the Bidder or the Company) with the Company, group companies of the Company, or affiliates of the Company, directly or indirectly, or by any other means including colluding with other Bidders, the Company, group companies of the Company or affiliates of the Company;

2.15. **“Control” (together with its correlative meanings, “Controlled by”, “Controlling” or “under common Control with”)** shall mean a Person holding more than 25% (twenty five percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

2.16. **“Eligibility Criteria”** shall mean the legal criteria as specified in the Point 5 of this joint E-Auction Process Memorandum Document;

2.17. **“IBC”/ “Code”** shall mean Insolvency and Bankruptcy Code, 2016 as amended from time to time;

2.18. **“Information sharing”** shall mean the information provided by the Liquidator to the Qualified Bidders in respect of the company on the request of Qualified Bidder.

2.19. **“Joint E-Auction Process/ Joint E-Auction”** shall mean the electronic auction process for sale of the Company/Assets of the Company conducted in accordance with the provisions of IBC, Liquidation Process Regulations jointly with the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 Applicable Law(s) and this Joint E-Auction Process Information Document inviting Bid from the Bidders for consummating the sale as a going concern of all its assets including land and building, plant & machinery & other Assets of the company along with the assets of the Corporate Guarantor of the company, which are integral part of the factory of the corporate debtors, mortgage, to the secured lenders namely Union Bank of India, Axis Bank Limited, Bank of Baroda and Indian Overseas Bank, on **“as is where is”, “as is what is”, “whichever there is”** and **“no recourse basis”** basis, in accordance with the provisions of IBC and Liquidation Process Regulations Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002;

2.20. **“Joint E-Auction Process Memorandum”** means this document including all the annexures, formats hereto, 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, Liquidation Process Regulations and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 and shall include all supplements, modifications, amendments, addendums, alterations or clarifications thereto issued in accordance with the terms hereof;

- 2.21. “**Letter of Intent**”/ “**LOI**” means the letter issued by the Liquidator to the Successful Bidder detailing out the terms and conditions to complete the Sale of assets of the Corporate Debtor, including the balance sale payment by Successful Bidder as per provisions of IBC and the Liquidation Process Regulations;
- 2.22. “**Liquidation Process Regulations**” means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;
- 2.23. “**Liquidator**” means Mr. Gajesh Labhchand Jain an Insolvency Professional registered with Insolvency and Bankruptcy Board of India (IBBI) having Registration Number IBBI / IPA-001 / IP-P01697 / 2019-20 / 12588 appointed by NCLT, vide order dated 06th December 2021 (certified order copy received by the liquidator on 09th January 2022) to manage, protect, sell and liquidate the property, assets, business and other affairs of the Company in accordance with the IBC and Liquidation Process Regulations and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002;
- 2.24. “**Person**” shall mean an individual, sole proprietorship firm, a partnership firm, a limited liability partnership, an association whether incorporated or not, a joint venture, a limited company, a trust, a body corporate, bank or financial institution or any other body whether or not required to be incorporated or registered under Applicable Law;
- 2.25. “**Public Advertisement**” shall mean an announcement 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 and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002;
- 2.26. “**Qualified Bidder(s)**” shall mean the Bidder who has submitted the necessary documents and applicable annexures in terms of the requirements of this Process Memorandum to fulfil the eligibility requirements to the satisfaction of the Liquidator and qualifies the criteria as specified in the Clause 6 hereof to the satisfaction of the Liquidator and has been accepted by the Liquidator as a Qualified Bidder;
- 2.27. “**Reserve Price**” shall mean the minimum price at which a bid will be accepted on the auction portal from a participating Qualified bidder and as arrived pursuant to the provisions of the Liquidation Process Regulations and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.
- 2.28. “**Sale as a Going Concern**” shall mean the sale of Corporate Debtor as a going concern as provided in regulation 32 (e) of IBBI (Liquidation Process) Regulations, 2016 together with certain land belonging to the Corporate Guarantors and mortgaged to the secured creditors which integral part of the plant of the corporate debtor under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. In this case the existing shareholding of the Corporate Debtor will be extinguished and successful bidder will be allotted fresh share capital. The liabilities of the company will be settled/dealt with under section 53(1) of the Code. On the payment to secured lenders under section 53(1) of the code, the charges on the assets will be released. The title deeds of the assets will be handed over to the successful bidder.

Further, it is clarified hereby that one of the Secured Lenders Saraswat Bank 1st charge holder of Land and Building and Plant & Machinery of Unit 1 situated at Gate no- 420, 422, 423, 424-A, 424-B, 425, 426, 427, 428, 429-B, 446, 447, 448 at Plot No.424, Village-Kondia, Taluka-Wada, off Bhiwandi Wada Road, District Thane- 42131 has not relinquished the charge in favor of the liquidator. *Thereby the sale of Corporate Debtor as going concern is in this context and referred anywhere in the said document shall be excluding the Unit I.*

2.29. “**Site**” shall mean the location of the immovable and moveable properties including land parcels, premises, buildings owned, leased or occupied by the Company, for the purposes of conducting business;

2.30. “**Site Visit**” shall mean a visit to the Site as per clause 7 and within the timelines as provided in Clause 28 of this Joint E-Auction Process Memorandum; and

2.31. “**Successful Bidder**” or “**Successful Auction Participant**” means, the Qualified Bidder whose Bid is approved and who is declared successful by the Liquidator jointly with the authorized representatives of the Union Bank of India, Axis Bank Limited, Bank of Baroda and Indian Overseas Bank after the e-auction.

2.32. “**Unit I**” includes Land & Building and Plant & Machinery situated at Gate no- 420, 422, 423, 424-A, 424-B, 425, 426, 427, 428, 429-B, 446, 447, 448 at Plot No.424, Village-Kondia, Taluka-Wada, off Bhiwandi Wada Road, District Thane- 42131.

2.33. “**Unit II**” includes Land & Building and Plant & Machinery situated at land admeasuring 5H.03R.69P (approx. 12.4 acres) situated at Wada, Taluka Wada, District Thane in registration sub-district of Thane bearing new survey no.288/2B, survey no.360/1, new survey no.288/1, new survey no. 288/2, survey no. 286/1, new survey no. 288/1A, new survey no. 288/1/B.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC and the Liquidation Process Regulations and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 and applicable laws thereunder.

3. INTRODUCTION

3.1. The Liquidation process of the Company had been initiated under the provisions of the IBC and by virtue of an order of the Hon’ble NCLT with effect from 06th December 2021 (certified order copy was uploaded on the website of the Hon’ble NCLT on 09th January 2022). In the said order, Mr. Gajesh Labhchand Jain (IBBI Reg No. IBBI/IPA-001/IP-P-01697/2019-2020/12588) has been appointed as the Liquidator. Pursuant to the Liquidation order, the RP was appointed as the Liquidator to perform its duties as per the provisions of the IBC and Liquidation Process Regulations. The liquidator received claim pursuant to the public announcement in this regard and has constituted stakeholder’s committee in accordance with the provisions of IBC and Liquidation Process Regulations.

3.2. The Liquidator jointly with Union Bank of India, Axis bank Limited, Bank of Baroda and Indian Overseas Bank endeavors to sell these assets comprising the Liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations,

and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Adjudicating Authority in respect of the Liquidation process of the Company and in the manner specified in this Process Memorandum.

3.3. The E-Auction would be conducted in the manner specified in Schedule I as provided under Regulation 33 of the Liquidation Process Regulations and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon'ble NCLT or Hon'ble NCLAT in respect of the Liquidation process of the Company and in the manner specified in this Process Memorandum.

3.4. The Bidders are encouraged to acquaint themselves with the provisions of the IBC and the Liquidation Process Regulations and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

4. OVERVIEW OF THE COMPANY

Brief Background:

Capacite Structures Limited (“CSL”/ “Corporate debtor”) having CIN - U29110MH1996PLC099745 is a Public Limited company incorporated on 22 May 1996. CSL (previously known as Pratibha Pipes & Structural Limited), was the flagship Company & mechanical division of the multifaceted Capacite Group, having well recognized and acknowledged presence in manufacturing and turnkey solutions for custom built structures (CBS), having utility in high rise / composite buildings, urban infrastructure (airports / railway stations), power, oil & gas, offshore installations, ports & jetties and allied projects.

Pursuant to section 8 & 9 of the Insolvency & Bankruptcy Code, 2016 (“Code”), Amrik Singh & Sons Crane Services Private Limited, the Operational Creditor of Corporate Debtor had filed an application with Hon'ble National Company Law Tribunal (“NCLT”), Mumbai Bench for Initiation of Corporate Insolvency Resolution Process (“CIRP”). The said application was admitted by the Hon'ble NCLT as on 29 August 2019 (“CIRP Order”) and vide the order Mr. Rajender Kumar Girdhar (IP Registration No.: IBBI/IPA-003/IPN00048/2017-18/10396) was appointed as the Interim Resolution Professional (“IRP”) in the said matter. The said order was received by the IRP on 11th October 2019.

The members of Committee of Creditors (“CoC”) in their second meeting held on 6th December 2019, approved to replace Mr. Rajender Kumar Girdhar, Interim Resolution Professional and appoint Mr. Gajesh Labhchand Jain (IP Registration No.: IBBI/IPA-001/IP-P-01697/2019 -2020/12588) as Resolution Professional. Thereafter, Hon'ble NCLT, Mumbai Bench vide order dated 17th January 2020, approved the appointment of Mr. Gajesh

Labhchand Jain as Resolution Professional (“RP”). The certified true copy of order was received by RP on 28 January 2020.

Further, the RP filed application bearing the I.A No. 104 of 2021, seeking exclusion of the Covid period from the CIRP timelines and extension of the CIRP period of the Corporate Debtor. The said application was heard and Hon’ble NCLT vide order dated 4 June 2021 held that in the view of the 3 (three) active Prospective resolution applicant, the CIRP of the Corporate Debtor is to be extended till 15 July 2021 and directed the Applicant to complete the entire CIRP process of the Corporate Debtor within the extended time period i.e 15th July 2021 as allotted by the Tribunal including the holding of the Final CoC meeting of the Corporate Debtor.

The COC took cognizance that the resolution plan received was not code compliant or financially viable and therefore instructed the RP to file a Liquidation Application with the Hon’ble NCLT. The Resolution Professional upon instructions of COC, filed an application bearing I.A. No.1632 of 2021 on 17th July 2021, under Section 33(1) of the Code to initiate liquidation proceedings of the Corporate Debtor (“**Liquidation Application**”).

Pursuant to the I.A. filed by RP, the Hon’ble NCLT vide order dated 6th December, 2021 (Order received on 09th January 2022), directed initiation of liquidation proceedings of the Corporate Debtor and appointed Mr. Gajesh Labhchand Jain (IBBI Reg No. IBBI/IPA-001/IP-P-01697/2019-2020/12588) to act as the liquidator of the Corporate Debtor (“**Liquidator**”).

The Secured financial creditors of the Corporate Debtor forming consortium are Union Bank of India (Erstwhile Corporation Bank), Axis Bank Limited, Bank of Baroda (Erstwhile Dena Bank) and Indian Overseas Bank and are a part of Stakeholders Consultation Committee.

Further, it is clarified hereby that one of the Secured Lenders Saraswat Co-operative Bank Limited (1st charge holder) of Land and Building and Plant & Machinery of Unit 1 situated at is situated at Gate no- 420, 422, 423, 424-A, 424-B, 425, 426, 427, 428, 429-B, 446, 447, 448 at Plot No.424, Village-Kondia, Taluka-Wada, off Bhiwandi Wada Road, District Thane- 42131 has not relinquished the charge in favor of the liquidator. Thereby the sale of Corporate Debtor as going concern is in this situation and referred anywhere in the said document shall be excluding the Unit I.

Saraswat Co-operative Bank Limited has approached Hon’ble NCLT Mumbai seeking clarity on payment of liquidation expenses and liquidator’s fees. The matter is yet to be decided.

Further, in compliance with Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read together with Rule - 8 (1) of Security Interest (Enforcement) Rules 2002, Union Bank of India, on behalf of the secured lenders namely Union Bank of India (Erstwhile Corporation Bank), Axis Bank Limited, Bank of Baroda (Erstwhile Dena Bank) and Indian Overseas Bank has taken symbolic possession of the Land & Building of Unit II on 29th July 2021.

5. ELIGIBILITY/ PRE-BID QUALIFICATIONS

As per the proviso to section 35(1)(f) of the IBC, (as amended from time to time) the liquidator shall not sell the immovable and movable property or actionable claims of the corporate debtor in Liquidation to any person who is not eligible to be a resolution applicant. Accordingly, an Auction Participant who is not eligible to be a resolution applicant in terms of section 29A of IBC shall not be eligible to submit a Bid for purchase of the assets of corporate debtor.

As on date, as per Section 29A of the IBC,

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

(a) is an undischarged insolvent;

(b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

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

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

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

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

(d) has been convicted for any offence punishable with imprisonment –

(i) for two years or more under any Act specified under the Twelfth Schedule; or

(ii) for seven years or more under any law for the time being in force:

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

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

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

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

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

(h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

(i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

(j) has a connected person not eligible under clauses (a) to (i).

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

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

(ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or

(iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

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

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

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

(a) a scheduled bank;

(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;

(c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);

(d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

(e) an Alternate Investment Fund registered with Securities and Exchange Board of India;

(f) such categories of persons as may be notified by the Central Government.

The bidder should also comply the requirements of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with the Security Interest (Enforcement) Rules, 2002 regarding eligibility, this auction being a joint auction.

6. DOCUMENTS TO BE SUBMITTED BY BIDDERS

In addition to the above, the Auction Participant who fails to fulfil the requirements set out in this Joint E-Auction Process Memorandum, including but not limited to failure of providing the documents/ information to be submitted by the Auction Participant in terms of Clause 6 hereof, shall not be eligible to submit a Bid for purchase of assets of the Corporate Debtor.

6.1. The Joint E-Auction Process Applicant(s) or the Bidder(s) would need to submit the following documents to the satisfaction of the Liquidator:

(i) Application Form as provided in Annexure 2 hereof along with the Ownership Structure and Composition of the Joint E-Auction Applicant(s)/ Bidder(s), proof of identification, current address proof, PAN card, valid email ID, mobile number, Memorandum and Article of Association, Certificate of Incorporation in case of company/LLP.

(ii) Affidavit towards eligibility under Sec 29A of IBC in a format provided in Annexure 3 hereof;

(iii) Confidentiality Undertaking as provided in Annexure 4 hereof;

(iv) Copy of Board Resolution in a format provided in Annexure 5 hereof;

(v) Other necessary documents to complete the eligibility check formalities (collectively referred to as "**Eligibility Documents**")

as per the timelines prescribed in clause 28 of this Process Memorandum.

6.2. A Bidder may use additional sheets to submit the information for its detailed response. Additionally, at any stage of the auction process, the Liquidator may ask for any documents from the prospective Bidders to evaluate their eligibility. The Liquidator shall, at his discretion, disqualify the prospective Bidder for non-submission of the requested documents.

6.3. On the receipt of the Eligibility Documents relating to the Bidders, the Liquidator shall assess the Eligibility Documents of the Bidders to his satisfaction & finalize the Qualified Bidders and declare the names of Qualified Bidders as per the timelines mentioned in clause 28 below.

6.4. Qualified Bidders will make a request to the liquidator for necessary information required for due diligence on liquidation.csl@gmail.com. Further, site visits will also be arranged (if required) only for Qualified Bidders in accordance with clause 7 hereof.

Upon completion of the due diligence, site visit and discussion meeting (if any) by the Qualified Bidders within the timeframe set out in clause 28, the Qualified Bidders shall deposit the Earnest Money Deposit (EMD) in accordance with clause 11 of this Joint E-auction Process memorandum within the timeframe mentioned in clause 28 below. The Liquidator shall, at his discretion disqualify the Qualified Bidder for non-submission of the EMD.

7. SITE VISIT AND DISCUSSION MEETING

7.1. If requested by the Qualified Bidders, the Liquidator may arrange a discussion meeting and a site visit at any time prior to the closure of the auction process.

7.2. The details, terms and conditions with respect to the discussion meeting and site visit shall be communicated to the Qualified Bidder in advance.

7.3. Each eligible bidder may visit the site on or before 14th December 2022, on request only along with his team (consisting of reasonable no of persons) with prior intimation to the liquidator with the details of the persons. The properties can be inspected by the prospective Bidder(s) at the site with prior appointment on request only contacting the liquidator in advance.

Pursuant to amendment to Insolvency and Bankruptcy Board of India (Liquidation Process) regulation 2016 dated 30th September 2022, the liquidator shall provide to qualified bidder at least seven days, for inspection or due diligence of assets under auction, from the date of declaration of qualified bidder.

7.4. The Liquidator reserves the right to not arrange a discussion meeting or site visit for any reason whatsoever, irrespective of the request of the Qualified Bidder. Qualified Bidder (considering site visit) will be provided a prior notification of date and time 3 (three) days in advance by the Liquidator.

7.5. The Qualified Bidders, shall not take any photographs of the Site or take any documents back with it.

8. DUE DILIGENCE

8.1. The Liquidator shall endeavor to provide all necessary documents through the email, i.e. liquidation.csl@gmail.com for the conduct of due diligence by the Qualified Bidders upon the

request made by Qualified Bidders for providing such documents. The information and documents shall be provided by the Liquidator in good faith and confidential mode. The Qualified Bidders may note that the Liquidator would not have verified any of the information, data or documents shared by the Company and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions contained in the shared data.

8.2. The Assets of the Corporate Debtor is to be sold on “as is where is basis”, “as is what is basis”, “whatever there is basis” and “no recourse basis”. All statutory/non-statutory liabilities / taxes / demands / claims / maintenance fee / electricity / water charges etc., outstanding as on date or yet to fall due in respect of the assets of the Corporate Debtor should be ascertained by the Qualified Bidders and shall be borne by the Successful Bidder. The information and documents shall be provided by the Liquidator in good faith. The bidders may note that the Liquidator would not have verified any of the information, data or documents shared and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions contained in the shared data.

8.3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of the property, zone of the land, dues of local taxes, electricity and water charges, development charges, maintenance charges, if any, and other applicable approvals/renewals etc. and inspect the property at their own expenses and satisfy themselves fully before making the bid.

8.4. 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 Joint E-Auction Process Memorandum 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 Qualified Bidder.

8.5. The Onus of the SARFAESI, 2002 related compliance shall be primary responsibility of the Secured Lenders. The Liquidator shall not be held responsible in any way with regard to the said Act.

9. ASSETS TO BE AUCTIONED

The sale of Corporate Debtor as going concern as proposed to be along with available licenses, permits, approvals and registrations to the extent they are transferable under the applicable law on “As is where is”, “As is what is”, “Whatever there is” and “No recourse basis”. The proposed Joint E-Auction sale of Corporate Debtor as a going concern does not entail transfer of any other title except the title which the Corporate Debtor had on its assets as on date of transfer including some portion of the land belonging to the Corporate Guarantor, which forms an integral part of plant of the company (Unit II) and mortgaged to the secured creditors which is jointly sold in this e auction for value maximization: The Liquidator under this Joint E-Auction Process Document, proposes sale of Company on going concern basis is in accordance with Regulation 32 (e) and Regulation 32A of the IBBI (Liquidation Process) Regulations, 2016 and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. Further, if the Joint E-Auction of Corporate Debtor as a going concern fails the assets situated at Unit II comprising of Land & Building and Plant & Machinery shall be sold as per the provisions of Insolvency and Bankruptcy Code, 2016

and under SARFAESI Act, 2002 along with the asset (Labour Colony) situated at land situated at Survey No. 320(p), 320(p) and 502/2/3(p) admeasuring 3 H, 01 R and 8 P, approx. 7.25 acres situated at Village Kondle, Taluka Wada, Dist. Thane under IBC, 2016. The same regulation 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."

It is further clarified that the successful bidder shall approach the Adjudicating authority for any particular relief they would require and specifically but not limited to the relief of the past legal proceedings on the corporate debtor, as contemplated u/s 32 A of the IBC ,2016. In case such an application is made to the Adjudicating Authority, the Liquidator would cooperate with the bidder during the process but the liquidator, and any of his officers, or IPE shall not be responsible for the outcome of the application so made by the bidder.

Below are the details of the assets of the corporate debtor and that of the Corporate Guarantor for better value maximisation:

Options	Particulars	Reserve Price	EMD	Remarks
A.	Sale of Corporate Debtor as a Going Concern Date and Time of Auction: 18th December 2022 at 10:00 A.M. to 12:00 P.M.			

	<p>In order to maximize the value sale as a going concern of Corporate Debtor, however excluding entire assets of Unit I (Detailed in Remarks Column) cash & cash equivalent and Securities & Financial Assets but including</p> <p>i) Labour Colony* (Land & Building) and</p> <p>ii) Land & Building and Plant & Machinery at Unit II** of the company under the provisions and regulations of Insolvency and Bankruptcy Code, 2016 and under SARFAESI Act 2002 and</p> <p><u>*Labour Colony:</u> Land Survey No. 320(p), 320(p) and 502/2/3(p) admeasuring 3 H, 01 R and 8 P, approx. 7.25 acres situated at Village Kondle, Taluka Wada, Dist. Thane - Under IBC, 2016</p> <p><u>** Unit II:</u></p> <p>i) Under SARFAESI ACT, 2002</p> <p>Land & Building situated at Wada, Taluka Wada, District Thane in registration sub-district of Thane bearing new survey no.288/2B, survey no.360/1, new survey no.288/1, new survey no. 288/2, survey no. 286/1, new survey no. 288/1A, new survey no. 288/1/B cumulatively admeasuring all survey no. Total Area Varkas margin 5H.03R.69P (approx.12.4 acres) at Wada, District Thane owned by Ana Transcomm Pvt Ltd. (Corporate Guarantor). The lenders have taken symbolic possession of the said Land & Building.</p> <p>ii) Under IBC, 2016</p>	<p>35,70,55,700</p>	<p>3,57,05,570</p>	<p>Details of Unit I:</p> <p>Land & Building and Plant & Machinery situated at Gate no-420, 422, 423, 424-A, 424-B, 425, 426, 427, 428, 429-B, 446, 447, 448 at Plot No.424, Village-Kondia, Taluka-Wada, off Bhiwandi Wada Road, District Thane-42131 is excluded as it does not form a part of Liquidation Estate as per Section 36 of the Insolvency and Bankruptcy Code, 2016.</p>
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	<p>Plant & Machinery installed at Land & Building of Unit II</p> <p>Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e. 9th January 2022 shall be dealt/ settled by the Liquidator with under section 53(1) of the Code.</p>			
B.	<p>Sale of Assets (Unit II) of Corporate Debtor (In case no bids received for Auction under Sr. No. A)</p> <p>Date and Time of Auction: 18th December 2022 at 01:00 P.M. to 03:00 P.M.</p>			
	<p>Sale of Assets situated at Unit II of Corporate Debtor having Land & Building and Plant & Machinery under the provisions and regulations of Insolvency and Bankruptcy Code, 2016 and under SARFAESI Act, 2002.</p> <p>a) Under SARFAESI ACT, 2002</p> <p>Land & Building situated at Wada, Taluka Wada, District Thane in registration sub-district of Thane bearing new survey no.288/2B, survey no.360/1, new survey no.288/1, new survey no. 288/2, survey no. 286/1, new survey no. 288/1A, new survey no. 288/1/B cumulatively admeasuring all survey no. Total Area Varkas margin 5H.03R.69P (approx.12.4 acres) at Wada, District Thane owned by Ana Transcomm Pvt Ltd. (Corporate Guarantor). The lenders have taken symbolic possession of the said Land & Building.</p> <p>b) Under IBC, 2016</p> <p>Plant & Machinery installed at Land & Building of Unit II</p> <p>Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e.9th January 2022</p>	33,39,00,000	3,33,90,000	

	shall be dealt/ settled by the Liquidator with under section 53(1) of the Code.			
C.	Sale of Assets (Labour Colony) of Corporate Debtor (In case no bids received for Auction under Sr. No. A)			
	Date and Time of Auction: 18th December 2022 at 01:00 P.M. to 03:00 P.M.			
	Labour Colony (Land & Building) admeasuring H, 01 R and 8 P (approx. 7.25 acres) of land situated at Survey No. 320(p), 320(p) and 502/2/3(p) admeasuring 3 H, 01 R and 8 P, approx. 7.25 acres situated at Village Kondle, Taluka Wada, Dist. Thane.	2,31,55,700	23,15,570	The assets of Capacite Structures Limited (In Liquidation) Labour Colony forms part of Liquidation Estate under section 35(f) under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016
D.	Sale of Assets (Plant & Machinery) of Corporate Debtor (In case no bids received for Auction under Sr. No. A and B)			
	Date and Time of Auction: 18th December 2022 at 03:00 P.M. to 05:00 P.M.			
	Plant & Machinery installed at Land & Building of Unit II - Under IBC, 2016	10,00,00,000	1,00,00,000	

Notes:

- a) The bidders cannot place a bid at a value below the reserve price.
- b) Bidding in both the options shall be allowed on submission of EMD for each Option/lot. EMD has to be paid separately for each asset class/option. The EMD paid to one asset class / option cannot be adjusted / clubbed for other asset classes/ option.
- c) If the bid has been placed for first Option A i.e. Sale of Corporate Debtor as a going concern then Option B and/or Option C and/or Option D Sale of Assets of Corporate Debtor shall not be held and the EMD for such bidders participating in Auction for Option B and/or Option C and /or Option D shall be refunded within the time stipulated under this Joint E-Auction Process Memorandum.
- d) If the auction for Option A fails, then the auction for Option B and/or Option C and/or Option D shall be carried out.
- e) The Liquidator reserves the right to amend the key terms of the auction process including reserve price, earnest money deposit, bid incremental values at its sole discretion, to the extent permissible under the applicable laws and regulations. Accepting/rejecting any or all the bids is at the sole discretion of the Liquidator without assigning any reason whatsoever.
- f) The minimum Incremental Bid value amount must be of **Rs. 10,00,000/- (Indian Rupees Ten Lacs Only)** to the last higher bid of the bidders.
- g) The Liquidator had published 1st Joint E-Auction Sale Notice on 2nd July, 2022 for conducting auction for the sale of the aforesaid Assets on 5th August, 2022 and 2nd Joint E-Auction Sale Notice on 15th September 2022 for conducting auction for the sale of the

aforesaid assets on 5th October, 2022. However, the said auctions failed. Hence, the Liquidator has put up the aforesaid assets for Auction again.

Note:

- a) All other liabilities pertaining to the Corporate Debtor being sold as going concern, shall be settled, paid and extinguished as per Section 53 of IBC, 2016.
- b) In case there is an order of the Adjudicating authority on this settlement of the liabilities, the same should be binding on the successful bidder and the liquidator.
- c) All the sale proceeds realized by the e-auction will be proportionately distributed between the secured lenders and Liquidator in the ratio:

Option	Ratio (Secured Creditors: Liquidator)
A	68.28% :31.72%
B	73.02%: 26.98%
C	0:100 %
D	0.100 %

- d) The Values of assets auctioned which are under SARFAESI Act, 2002 and ratios in Note (c) above have been considered has been considered basis the values provided by the Secured Lenders in the 6th Stakeholders Consultation Committee meeting held on 28th October, 2022
- e) On receipt of the entire sale consideration (plus applicable taxes and costs as determined by the Liquidator) i.e. within 90 days from the date of issue of LOI
- f) The Liquidator shall not be responsible in any manner for assisting/ coordinating/ obtaining any transfers/ renewals/ permissions/ approvals whether of any documents/ license and permissions/ approvals/ insurance policies either in the name of the Corporate Debtor or the Successful Bidder and the sole responsibility for the same shall vest with the Successful Bidder.
- g) The Successful Bidder agrees and acknowledges that it shall be solely responsible for carrying out necessary actions and obtaining necessary approvals in order to effectuate fully the purposes, terms and conditions of the sale of the Company as a going concern to it, including but not limited to, obtaining or renewing any license, consent, certificate, permit or other authorization, including procuring all necessary approvals from Persons governmental and statutory authorities, if any, as may be required..

Please refer **Annexure 7 “Description of Assets”** for detailed description of above-mentioned assets.

10. MODE OF SALE AND RESERVE PRICE AND BID INCREMENTAL VALUE

10.1. The liquidator proposes to conduct the sale of Company on a going concern basis (Option A) and sale of assets situated at Unit II (Option B) and/or Labour Colony (Option C) and/or Plant & Machinery (Option D) as contemplated under Regulation 32(e) of the Liquidation Process Regulations, 2016 through Joint E-Auction Process Document jointly with the authorised officer of the Union Bank of India, Axis Bank Limited, Bank of Baroda, Indian Overseas Bank for certain portion of the land situated at Unit II of the plant under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with the Security Interest (Enforcement) Rules, 2002.

10.2. It is clarified that on being declared as Successful Bidder, the said Successful Bidder shall be required to complete the sale of Corporate Debtor as a going concern (Option A) and sale of assets of corporate debtor (Option B and /or Option C and /or Option D) in accordance with the provisions of IBC and Liquidation Process Regulations 2016 and Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with the Security Interest (Enforcement) Rules, 2002.

10.3. Upon the payment of balance sale consideration the sale of the Company on a going concern basis shall stand completed and the Liquidator and/or Banks shall execute a certificate of sale or sale deed to consummate the sale transaction as contemplated under this Joint E-Auction Process Memorandum (Sale of Corporate Debtor as a Going Concern) and the Liquidation Process Regulations.

10.4. For the portion of the land and building belonging to the Corporate Guarantor in the name of M/s Ana Transcomm Pvt Ltd (CIN U28100MH2015PTC266624), the final sale certificate, after receiving the whole amount under this joint auction would be issued by the authorised officers of the Union Bank of India, Axis Bank Limited, Bank of Baroda and Indian Overseas Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with the Security Interest (Enforcement) Rules, 2002

10.5. The Successful Bidder agrees that, it shall be bound to pay the balance sale consideration for consummation of Sale of Corporate Debtor as a going concern (Option A) and sale of assets of the Company (Option B and /or Option C and/or Option D) within the time frame stipulated in the Liquidation Process Regulations. It is clarified that any necessary approvals, consents, reliefs that may be required to be obtained by the Successful Bidder with respect to the Sale of Corporate Debtor as a going concern (Option A) and Sale of assets of Corporate Debtor (Option B and/or Option C and/or Option D) as contemplated in this Joint E-Auction Process Memorandum have to be obtained by the Successful Bidder without any deviation from the time frame for payment of balance sale consideration as stipulated under the Liquidation Process Regulations.

10.6. Any failure to obtain such necessary approvals, consents, reliefs that may be required by the Successful Bidder in respect of the Sale of Corporate Debtor as going concern (Option A) and sale of assets in parcels (Option B and/or Option C and/or Option D) shall not affect the e-auction process of Sale of assets of the Corporate Debtor as contemplated under this Joint E-Auction Process Memorandum. On payment of the full amount, the Sale of assets of the Corporate Debtor shall stand completed and the Liquidator shall execute a certificate of sale or sale deed to consummate the sale transaction as contemplated under this Joint E-Auction Process Memorandum and the Applicable Law.

10.7. The Liquidator reserves the right to alter, modify, cancel or relax any of the terms and conditions mentioned in this Joint E-Auction Process Memorandum 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 Bidders.

10.8. 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. The attention of Qualified

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

10.9. The other terms and conditions relating to e-auction process to be complied by the Qualified Bidders are set out in Annexure 1.

11. EARNEST MONEY DEPOSIT

All the qualified bidders shall follow the below process for submission of EMD:

11.1. The non – interest bearing EMD to be paid by the Qualified Bidder along with Earnest Money Deposit Form attached vide Annexure 6 prior to auction in accordance with the timelines provided in clause 28.

11.2. Mode of Payment of EMD and balance sale consideration and other instructions relating to EMD

Payment of EMD shall be made through RTGS / NEFT / Bank Transfer to the account number provided as:

Account Number	4547048037
Type of Account	Current Account
Beneficiary Name	Capacite Structures Limited - In Liquidation
Bank Name	Kotak Mahindra Bank
Branch	Lokhandwala, Mumbai
IFSC Code	KKBK0001401

The entire EMD amount shall be remitted by the Qualified Bidder (s) from one bank account.

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

11.4. The non-interest bearing EMD, to be paid by the bidder prior to providing the bid form to the Liquidator.

11.5. The EMD should be credited to the above-mentioned bank account on or before 16th December 2022 by 05:00 p.m. and the same shall be intimated to the Liquidator through email on liquidation.csl@gmail.com.

Pursuant to amendment to Insolvency and Bankruptcy Board of India (Liquidation Process) regulation 2016 dated 30th September 2022 a prospective bidder in an auction process shall deposit earnest money deposit at least up to two days before the date of auction.

11.6. No interest will be paid to the Qualified Bidders in relation to any such amounts mentioned above. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within the timeframe mentioned in Clause 28 of this Joint E-Auction Process Memorandum.

11.7. EMD of unsuccessful bidders shall be refunded. The Liquidator will issue a letter to the Successful Bidder and the Successful Bidder shall have to deposit the balance consideration (after adjustment of the EMD) of the sale price within 30 days of issuance of LOI. On payment of the full amount, the sale shall stand completed and the Liquidator shall execute certificate of sale or sale deed to transfer such Assets and the Assets shall be delivered to the Successful Bidder in the manner specified in the terms of sale.

11.8. **Forfeiture of Earnest Money Deposit from the Qualified Bidder**

The EMD furnished can be forfeited at any time, upon the occurrence of any of the following events:

- a. any of the conditions under this Joint E-Auction Process Memorandum are breached by the Qualified Bidder or in case the Qualified Bidder is found to have made any misrepresentation; or
- b. if the Qualified Bidder is found to be ineligible to submit the Bid under Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC (as amended from time to time); or
- c. if the Qualified Bidder is found to be, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the 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; or
- d. if the Successful Bidder does not accept the Letter of Intent issued by the Liquidator within the period and in the manner specified; or
- e. Default in payment of the balance sale consideration by the Successful Bidder within the timeframe set out in Clause 28 of this Process Memorandum for reasons other than specifically specified in this E -Auction Process Document.

Return of Earnest Money Deposit

- a. The Earnest Money without interest shall be returned to unsuccessful Qualified Bidder(s) within 7 (seven) days of the date of closure of the E-Auction process or cancellation of the E-Auction process, except that the Liquidator may retain the Earnest Money of the next highest Qualified Bidder for up to 15 (fifteen) days from the date of conclusion of the E-Auction (where a Successful Bidder has been identified) in order to consider that bid (at the discretion of the liquidator) in the event the original Successful Bidder is disqualified or fails to adhere to the terms of the Letter of Intent.
- b. Provided that, in the event, the Liquidator proposes to cancel the E- Auction process on the scheduled date or decides to not accept any of the bids submitted during the E-Auction process, and in both the instances, proposes to follow up the same with another E-Auction process, then if a Qualified Bidder indicates in writing its desire to receive refund of its Earnest Money deposit, then the Earnest Money shall be returned to the Qualified Bidder, within 7 (seven) days of giving notice requesting for the return of the Earnest Money deposited.
- c. Provided further that, failure to participate in a round of E-Auction or requesting refund of the Earnest Money shall not debar a Qualified Bidder from participating in any subsequent

round(s) of E-Auction

- d. The Earnest Money without interest shall also be returned to a Qualified Bidder, within 7 (seven) days of a demand being raised by such Qualified Bidder on the basis of any of on the following grounds:
 - i. Any increase in the Reserve Price or minimum incremental value;
 - ii. Any increase in EMD amount by more than 10% of the immediately previous specified EMD;
 - iii. Any reduction on the timelines within which the balance sale proceed is required to be paid;
 - iv. Change in eligibility requirement post the submission of the Earnest Money, such that the Interested Bidder becomes ineligible. However, imposition of additional compliance requirements (such as requirement of providing additional undertakings) shall not be considered as change in eligibility norm; e. Postponement of the date of the scheduled auction beyond 30 (thirty) days, except on account of any direction from Adjudicating Authority

On submission of the bid and the Earnest Money Deposit (EMD) in the manner enlisted in this E-Auction Process Memorandum and terms and conditions, the Bidder shall have to demonstrate the financial capabilities to fulfil the commitment towards the proposed bid value.

Further, the Liquidator shall

- a. Verify the details mentioned in the Forms based on the documents submitted pursuant to the terms and conditions mentioned herein and
- b. Ascertain submission of the EMD, and the adherence of timelines specified in Annexure 1 clause 3 of this document.
- c. Pursuant to such verification, the Agency/Liquidator shall notify the Bidders (via email) regarding their eligibility to participate in the e-auction for the assets.
- d. Such Bidders shall hereinafter be referred to as the “Eligible Bidders”. It is clarified that an Eligible Bidder shall be entitled to submit a bid only with respect to the specified auction for which he has submitted the Form and in respect of which he has paid the EMD.

Only Eligible Bidders will gain access to documentation, additional information required for due diligence, after submission of the Bid Form, Declaration and other documents as required. Further, site visits will also be arranged only for Eligible Bidders.

12. BIDDING PROCESS

- a) Bidding will be through the E – Auction. After submission of all documents / EMD by the Interested Bidder to the satisfaction of the Liquidator, M/S E-PROCUREMENT TECHNOLOGIES LIMITED (Auction Tiger), will provide User id and password after due verification of PAN of the eligible bidders to participate in the e-auction on the appointed date i.e. 18th December 2022 between 10:00 A.M. to 12:00 P.M. for sale of Corporate Debtor (Option A) and 01:00 P.M. to 03:00 P.M. for sale of assets of Corporate Debtor (Option B and/or Option C and/or 03:00 P.M. to 05:00 P.M. for sale of assets of Corporate Debtor (Option D)
- b) Bidders shall hold a valid email ID. e-mail ID is necessary for the Intending bidder as all the relevant information and allotment of ID & password by M/S e-Procurement Technologies Limited, will be conveyed through e-mail.
- c) Bidders are cautioned to be careful while entering the bid amount
- d) The Liquidator and the Agency shall not have any liability towards bidders for any interruption or delay in access to the Platform irrespective of the cause, issues relating to the Platform, failure of internet connections, server problems, etc
- e) Any problem arising out of the e – auction sale of the assets shall be decided by the Liquidator, whose decision shall be final and binding.

- f) A training manual has been provided on the website of the E – Auction Service Provider at <https://ncltauction.auctiontiger.net>. The intending bidder may avail online training/demonstration on the e-auction process from the E – Auction Service Provider.
- g) The reserve price for the assets shall be as per the details set out in clause E hereof. The Incremental bids shall be in multiples of amount given in clause E hereof and the eligible bidders shall increase their bids in multiples of that amount.
- h) For any queries related to technical issues of the e-auction portal, bidders may contact as per details below:

Contact person – Mr. Praveen Kumar Thevar

Contact No. - +919722778828

Email id: nclt@auctiontiger.net

13. DURATION OF AUCTION SALE

- a) The auction will be conducted via an electronic auction platform on 18th December 2022, with Start Time at 10:00 AM and End Time at 10:00 A.M. to 12:00 P.M. for sale of Corporate Debtor (Option A) and 01:00 P.M. to 03:00 P.M. for sale of assets of Corporate Debtor (Option B and/or Option C and/or 03:00 P.M. to 05:00 P.M. for sale of assets of Corporate Debtor (Option D) {refer 12(a) in the said document}.
- b) The e-Auction shall commence strictly at the scheduled time and at a price equal to reserve price. The closing time of the auction is system controlled; the time will get automatically extended by 5 (five) minutes if any bid is received during the last 5 (five) minutes, i.e. while an active bid is in process and kept open till the auction-sale concludes.
- c) If any market-leading bid (bid higher than the highest at the point in time) is received within the last 5 (five) minutes of closing time, the bidding time will be extended automatically by 5 (five) minutes and if no bid higher than last quoted highest bid is received within the said extended 5 (five) minutes, the auction sale will automatically get closed at the expiry of the extended 5 (five) minute period. There will thus be an extension of bidding-time, each of 5 (five) minutes duration, till auction is concluded.
- d) Eligible Bidders are advised to enter their bid accordingly keeping in mind the duration as specified above.
- e) No complaint on the time-factor for bidding or paucity of time for bidding will be entertained by the Agency and/ or the Liquidator.

14. DECLARATION OF SUCCESSFUL BIDDER

14.1 The Liquidator shall determine and at his sole discretion (which discretion shall not be used arbitrarily), declare at the end of the E-Auction, the Successful Bidder(s) for any asset. Determination of the Successful Bidder(s) shall be done on the basis of highest bid (not below the reserve price) received for the assets via the E-Auction, unless the Liquidator determines, acting reasonably, that the highest bidder shall not be identified as the Successful Bidder.

14.2 The declaration of the Successful Bidder(s) for the Sale of Corporate Debtor as going concern (Option A) and Sale of assets in parcel (Option B and/or Option C and/or Option D) shall be done by the Liquidator within the timeframe set out in Clause 16 of this Joint E-Auction Process Memorandum after the closure of e-auction process.

14.3 Where the Earnest Money has been provided by means of a remittance to the Company's bank account, such funds will be retained by the Liquidator as part payment of the consideration that the Successful Bidder has agreed to pay for the relevant asset.

14.4 The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction or withdraw any asset or portion thereof from the E-Auction proceedings at any stage without assigning any reason there for.

14.5 The Liquidator shall issue to the Successful Bidder, a “Letter of Intent” / “LOI”, after the closure of the e-Auction, inviting the Successful Bidder to pay the balance sale consideration (plus any applicable GST/taxes, registration fees etc if any, on 100% of the bid amount) within the timeframe set out in Clause 16 of this Joint E-Auction Process Memorandum. The LOI outlines preliminary commitment and does not constitute conclusion of sale in favour of the Successful Bidder.

14.6 In case of any dispute / discrepancy, the liquidator shall assess the auction applications and declare the successful bidder (s) offering maximum value for the auctioned assets. This right of selecting and declaring the successful bidder(s) shall always solely rest with the Liquidator, and his decision will be final and binding on all participants.

15. COMPLETION OF SALE

On payment of the full amount of sale consideration and applicable taxes (if any), the sale shall stand completed, and the Liquidator and/or Banks shall execute Certificate of sale or Sale deed and the assets shall be delivered / transferred to the Successful Bidder. The Certificate of sale or Sale deed will be issued and / or transaction / sale documents will be executed in the name of the Successful Bidder only and will not be issued in any other name(s). It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things and deeds whatsoever for the completion of the sale.

The Successful Bidder shall be responsible for undertaking necessary actions and compliances 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 including SARFAESI, 2002 for purchasing the assets of the Corporate Debtor .

Default in payment of the balance sale consideration and applicable taxes, if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including forfeiture of Earnest Money. The asset may be put to re-auction or sold to the next highest Qualified Bidder and the defaulting Successful Bidder shall have no claim/right in respect of such asset.

16. ISSUANCE OF LETTER OF INTENT

The Liquidator shall, as soon as reasonably possible following the end of the E-Auction, issue to the Successful Bidder a letter of intent (“LoI”/ “Letter of Intent”), inviting the Successful Bidder to provide entire Sale Consideration within 30 days of issuance of LOI, after adjusting the EMD amount already paid. Balance sale consideration along with interest @ 12% p.a. (plus any applicable GST/taxes, registration fees, etc if any, on 100% of the bid sum) within 90 days from the Auction Date. The sale shall be cancelled if the payment is not received within 90 days.

This LoI per se does not confirm sale in favour of the Successful Bidder. Confirmation of sale is subject to the fulfilment of conditions stated hereunder and the approval of the Liquidator:

- a) The Successful Bidder shall, within a period of 2 (two) days from the date of issuance of the LoI, unconditionally accept the LoI, and record such acceptance by providing the Liquidator with 1 (one) copy of the LoI with an endorsement stating that such LoI is, “Accepted

Unconditionally”, under the signature of the authorized Director / Authorized Signatory of the Successful Bidder.

- b) Failure to accept the LoI within the time period specified may result in the disqualification of the Successful Bidder along with cancellation of the LoI and forfeiture of the Earnest Money.
- c. In case of disqualification of a Successful Bidder, the Qualified Bidder who had submitted the next highest bid, may be asked to match the Successful Bidder's bid and be considered the new Successful Bidder. If the latter is unwilling to match the bid submitted by the earlier Successful Bidder, the Liquidator, at his sole discretion, may decide to carry out a fresh auction, withdraw the Asset Lot(s) from the auction or sell the Asset Lot to the next highest Qualified Bidder at its bid amount.

17. BALANCE SALE CONSIDERATION

- a) The Successful Bidder shall be required to provide balance Sale Consideration within 90 days of the date of issuance of LOI in a single tranche payment after adjusting the EMD amount already paid.
- b) Provided further that if the payment is made after 30 days shall attract interest @12%. If payment is not received within 90 days then sale shall stand cancelled.
- c) It is also clarified that any necessary approvals, consents, reliefs that may be required to be obtained by the Successful Bidder with respect to the Sale of Assets as contemplated in this Process Memorandum have to be obtained by the Successful Bidder without any deviation from the time frame for payment of balance sale consideration as stipulated under the Liquidation Process Regulations, 2016
- d) Any failure to obtain such necessary approvals, consents, reliefs that may be required by the Successful Bidder in respect to the Sale of assets of Corporate Debtor shall not affect the e-auction process or Sale of assets of Corporate Debtor contemplated under this Process Memorandum. On payment of the full amount, the Sale of assets of Corporate Debtor shall stand completed and the Liquidator shall execute a certificate of sale or sale deed to consummate the sale transaction as contemplated under this Process Memorandum and the Applicable Law.
- e) Where the Successful Bidder has provided Earnest Money by remittance of cash to the bank account of the Company the balance sale consideration shall be an amount equal to the bid sum (plus any applicable GST/taxes, registration fees, etc if any, on 100% of the bid sum) as reduced by the Earnest Money already paid.
- f) All the payments of the bid amount made by the Successful Bidders shall be made through DD/RTGS/ NEFT modes as per the details mentioned in Clause 9 above. The payments of the bid amounts shall be made by the Successful Bidder from the same bank account from which he has made payment of the EMD amounts.

18. DEFAULT IN PAYMENT

Default in payment of the balance sale consideration and any applicable GST/taxes, registration fees, etc if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including forfeiture of Earnest Money and all subsequent money paid, unless such default in payment is pursuant to any event stipulated under Clause 11.7 of this E -Auction Process Document. Any auction may be put to re-auction or sold to the next highest Qualified Bidder and the defaulting Successful Bidder shall have no claim/right in respect of such auction.

19. CONFIRMATION OF SALE

- a) On payment of the full amount of sale consideration, and any applicable GST/taxes, registration fees, etc. if any, the sale shall stand completed, and the Liquidator and/or Banks shall execute Certificate of sale or Sale deed.
- b) It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things and deeds whatsoever for the completion of the sale.
- c) The sale shall be subject to conditions prescribed under the IBC and provisions and regulations thereunder.

- d) The sale attracts stamp duty, registration charges, GST and other applicable taxes as per relevant laws.
- e) The Successful Bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty / transfer charges, registration expenses, fees, etc., for transfer of the Property (ies) in his / her name.
- f) The payment of all dues, taxes (including any local tax, property tax, municipal tax and society charges), rates, assessments, charges, fees, etc., owed by the Company to anybody in respect of the Properties shall be the sole responsibility of Successful Bidder only.

20. ISSUE OF SALE CERTIFICATE

- a) The sale certificate will be issued within 30 (thirty) days from date of last date of payment of full bid amount subject to compliance of all terms and conditions of sale, unless cancelled by the Liquidator for any reason as per applicable law and the assets shall be delivered to the Successful Bidder in the manner specified in the terms of sale.
- b) The Certificate of sale or Sale deed will be issued and /or transaction / sale documents will be executed in the name of the Successful Bidder only and will not be issued in any other name(s).
- c) Sale certificate shall be collected in person by the Successful Bidder or through an authorized person with submission of appropriate authority.

21. STAY/ CANCELLATION OF SALE

- a) In case of stay of further proceedings by the Competent Authority, the e- auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
- b) In case the Successful Bidder has not paid the balance sale consideration stipulated herein within the due date the entire amount paid by the Successful Bidder (including EMD amount) shall be forfeited and the sale shall stand cancelled.
- c) The Liquidator shall also have the right to postpone/ cancel the auction of the sale for reasons what so ever. In case of adjournment of sale for any reason, no fresh notice of sale will be given. However, the new date of sale will be informed through e-mail and the adjournment dates and time for submission of tenders will also be informed through e-mail.

22. DELIVERY OF TITLE DEEDS

The Successful Bidder, on receipt of sale certificate, shall contact the Liquidator for delivery of available title deeds and other documents related to the Properties as available with the Liquidator.

Please note the title deeds of Unit II Land situated at Wada, Taluka Wada, District Thane in registration sub-district of Thane bearing new survey no.288/2B, survey no.360/1, new survey no.288/1, new survey no. 288/2, survey no. 286/1, new survey no. 288/1A, new survey no. 288/1/B cumulatively admeasuring all survey no. Total Area Varkas margin 5H.03R.69P (approx. 12.4 acres) at Wada, District Thane in the name of Ana Transcomm Pvt Ltd. (Corporate Guarantor) are in the custody of Secured Lender/s.

23. DELIVERY OF POSSESSION

- a) Delivery of possession of the Properties sold shall be as per the directions of the authorities, Codes, Rules, Regulation, as the case may be.
- b) After obtaining the sale certificate and getting the sale registered with appropriate authorities under applicable laws, the Successful Bidder is entitled to obtain possession of the Property. Possession will be given separately.

c) All expenses and incidental charges thereto shall be borne by the Successful Bidder.

24. FRAUDULENT AND CORRUPT PRACTICES

a. The auction participant shall observe the highest standard of ethics during the auction Process and subsequently during the closure of the auction process and declaration of successful bidder. Notwithstanding anything to the contrary, contained in this Process Memorandum, or in the Letter of Intent, the Liquidator shall reject an auction bid, revoke the Letter of Intent as the case may be, without being liable in any manner whatsoever to the auction participant, if the Liquidator, at his discretion, determines that the auction participant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the 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 disqualify any of the Auction participant at any stage or forfeit the EMD furnished by the qualified bidder at any stage.

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

a. “**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 any of the process laid down in this Process Memorandum;

b. “**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 any of the process laid down in this Process Memorandum (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 any of the process laid down in this Process Memorandum 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 any of the process laid down in this Joint E-Auction Process Memorandum); or (ii) engaging in any manner whatsoever, during any of the process laid down in this Process Memorandum or thereafter, with any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the Process Memorandum;

c. “**fraudulent practice**” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence any of the process laid down in this Process Memorandum;

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

- e. “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 any of the process laid down in this Process Memorandum or (ii) having a Conflict of Interest.

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

The Qualified 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 assets to any other party. Prior to conduct of due diligence/ site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company/ Liquidator.

25. COST, EXPENSES AND TAX IMPLICATIONS

1. The auction participant or the Qualified Bidder, shall be responsible for all the costs incurred by it on account of its participation in the process laid down in this Process Memorandum, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

2. For purpose of abundant clarity, it is hereby clarified that the qualified bidder is expected to make its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the auction participant or the Qualified Bidder.

3. The auction participant or the qualified bidder shall not be entitled to receive reimbursement of any expenses which may have been incurred carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the auction process plan.

4. All taxes applicable (including stamp duty implications and registration charges) on sale of assets would be borne by the successful bidder including the following:

a. The sale attracts stamp duty, registration charges, good and service tax, etc. as per relevant laws, rules and regulations.

b. The successful bidder/ Purchaser shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges/goods and service tax/ fees, etc. for transfer of property in his/her name

c. The payment of all statutory / non – statutory dues, taxes, rates, assessments, charges, fees, maintenance fee, outstanding municipal and other property taxes, electricity dues etc. owed by CSL to anybody in respect of the Property(ies) shall be sole responsibility of successful bidder/ Purchaser; and

d. Successful Bidder/ Purchaser shall bear the cess or other applicable tax i.e. GST, TDS etc.

5. The successful bidder/ Purchaser will also be responsible for evaluating completeness of applicability of taxes in India at the time of closure and will be responsible for paying all such taxes.

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

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

26. VERIFICATION OF DOCUMENTS AND DISQUALIFICATION

a) The Liquidator reserves the right to verify (in accordance with the provisions of this E - Auction Process Document all statements, information and documents submitted by the Bidder in response to the E - Auction Process Document and the Bidder shall, when so required by the Liquidator, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification by the Liquidator shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Agency/ the Liquidator thereunder

b) Without prejudice to any other right or remedy that may be available to the Liquidator under this E - Auction Process Memorandum, the Liquidator reserves the right to disqualify the Bidder, cancel the sale and to appropriate the entire EMD and other amounts paid, if:

- i.** at any time, a misrepresentation on part of the Bidder is made or uncovered;
- ii.** the Bidder does not provide, within the time specified by the Agency/ the Liquidator, the supplemental information/ documentation sought by the Agency/ the Liquidator, or
- iii.** any act or omission of the Bidder results in violation of or non-compliance with the E-Auction Process Document and/ or any other document referred herein or issued pursuant thereto or any applicable law relevant for the e-auction process.

c) The Liquidator, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to

- i.** consult with any Bidder in order to receive clarification or further information;
- ii.** retain any information and/ or evidence submitted to the Liquidator/ the Agency by, on behalf of, and/ or in relation to any Bidder; and/ or;
- iii.** Independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.

d) Any person who participated in E-Auction, if found disqualified u/s 29A of Insolvency & Bankruptcy Code, 2016, or regulation thereunder, EMD of such disqualified bidder shall be forfeited.

27. GOVERNING LAW AND JURISDICTION

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

28. TIMELINES

The following timelines shall apply to the process memorandum. The timelines may be amended by the Liquidator through issuance of an addendum to the process memorandum

Sr. No.	Event	Timeline	No. of Days	Date
1	Public Announcement of E-Auction	(T)		18-11-2022
2	<u>Availability of Process Memorandum and documents on the website of Auction Portal</u> (https://ncltauction.auctiontiger.net)	(T)		18-11-2022
3	Submission of Eligibility Documents	(T) to (T+14)	14	02 -12-2022
4	Declaration of Qualified Bidders (One day to three days will be taken based on the no. of requests received)	(T1) = (T+17)	17	05-12-2022
5	Information sharing, Site Visits and Discussion Meeting (Access to be given only to Qualified Bidders) for atleast 7 days from the date of Declaration of Qualified bidder	(T1+9)	26	14-12-2022
6	Earnest Money Deposit submission atleast 2 days before the date of auction	(T+1) to (T+28)	28	16-12-2022
7	Submission of Bids on e-auction date	(T+30)	30	18-12-2022
8	Declaration of Successful Bidder and issuance of LOI	(T+32)	32	20-12-2022
9	Acceptance of LOI	(T+34)	34	22-12-2022
10	Return of Earnest Money for unsuccessful bidders	(T+34) to (T+40)	40	28-12-2022

Note - Above timelines are indicative, Liquidator reserves the right to modify the same and giving notice of the same (at the earliest) to interested and eligible bidders who have complied with requirements of this process memorandum.

Note - The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations.

Pursuant to amendment to Insolvency and Bankruptcy Board of India (Liquidation Process) regulation 2016 dated 30th September 2022 the liquidator shall complete an auction process within thirty-five days from the issue of public notice for auction.

29. ANNEXURES

The Following are the annexures for sending the Bid form for the E-Auction process of the sale of the assets of CSL:

TERMS AND CONDITION OF E-AUCTION

1. INTRODUCTION

The **E-Auction** of Capacite Structures Limited (in Liquidation) as going concern/ Assets of Corporate Debtor shall be conducted in accordance with the provisions of the Insolvency and Bankruptcy Code (IBC), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations) by Gajesh Jain, Liquidator of Capacite Structures Limited (in Liquidation).

The E-Auction will be conducted on “**AS IS WHERE IS BASIS**”, “**AS IS WHAT IS BASIS**”, “**WHATEVER THERE IS BASIS**” And “**NO RECOURSE BASIS**” through approved e-auction service provider **E- Procurement Technologies Ltd (Auction Tiger)**.

E-Auction Sale Notice and the Process Memorandum containing Annexures that are required to be submitted for participating in the E-Auction are available on website **https://ncltauction.auctiontiger.net** and bank website:

- i) www.unionbankofindia.co.in/english/TendelViewAllAuction.aspx ii) www.axisbank.com iii) www.bankofbaroda.in iv) www.iob.in

*(On going to the link, **https:// ncltauction.auctiontiger.net**, Bidders will have to search for the mentioned Company by using either one of the two options,*

- (i) Company’s Name (i.e. Capacite Structures Limited), or by,
(ii) State and asset type.*

You may contact us at +91-9167108835 or through email at [liquidation.csl@gmail.com/](mailto:liquidation.csl@gmail.com) gajeshjain@gmail.com,

Lenders Representative: Mr. Mr. Sidhartha Mhade; Email ID: samvmumbai@unionbankofindia.bank ; Mobile No.: +91-6392741791

2. LAST DATE FOR SUBMISSION OF ELIGIBILITY DOCUMENTS

The Last date for submission of Eligibility Documents is 2nd December 2022.

3. RESERVE PRICE, EMD AND BID INCREMENTAL VALUE

Qualified Bidders may submit their Bids for purchasing the assets of corporate debtor. Details are as follows:

Options	Particulars	Reserve Price	EMD	Remarks
A.	Sale of Corporate Debtor as a Going Concern Date and Time of Auction: 18th December 2022 at 10:00 A.M. to 12:00 P.M.			

	<p>In order to maximize the value sale as a going concern of Corporate Debtor, however excluding entire assets of Unit I (Detailed in Remarks Column) cash & cash equivalent and Securities & Financial Assets but including</p> <p>i) Labour Colony* (Land & Building) and</p> <p>ii) Land & Building and Plant & Machinery at Unit II** of the company under the provisions and regulations of Insolvency and Bankruptcy Code, 2016 and under SARFAESI Act 2002 and</p> <p><u>*Labour Colony:</u> Land Survey No. 320(p), 320(p) and 502/2/3(p) admeasuring 3 H, 01 R and 8 P, approx. 7.25 acres situated at Village Kondle, Taluka Wada, Dist. Thane - Under IBC, 2016</p> <p><u>** Unit II:</u></p> <p>iii) Under SARFAESI ACT, 2002</p> <p>Land & Building situated at Wada, Taluka Wada, District Thane in registration sub-district of Thane bearing new survey no.288/2B, survey no.360/1, new survey no.288/1, new survey no. 288/2, survey no. 286/1, new survey no. 288/1A, new survey no. 288/1/B cumulatively admeasuring all survey no. Total Area Varkas margin 5H.03R.69P (approx.12.4 acres) at Wada, District Thane owned by Ana Transcomm Pvt Ltd. (Corporate Guarantor). The lenders have taken symbolic possession of the said Land & Building.</p> <p>iv) Under IBC, 2016</p>	<p>35,70,55,700</p>	<p>3,57,05,570</p>	<p>Details of Unit I:</p> <p>Land & Building and Plant & Machinery situated at Gate no-420, 422, 423, 424-A, 424-B, 425, 426, 427, 428, 429-B, 446, 447, 448 at Plot No.424, Village-Kondia, Taluka-Wada, off Bhiwandi Wada Road, District Thane- 42131 is excluded as it does not form a part of Liquidation Estate as per Section 36 of the Insolvency and Bankruptcy Code, 2016.</p>
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	<p>Plant & Machinery installed at Land & Building of Unit II</p> <p>Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e. 9th January 2022 shall be dealt/ settled by the Liquidator with under section 53(1) of the Code.</p>			
B.	<p>Sale of Assets (Unit II) of Corporate Debtor (In case no bids received for Auction under Sr. No. A)</p> <p>Date and Time of Auction: 18th December 2022 at 01:00 P.M. to 03:00 P.M.</p>			
	<p>Sale of Assets situated at Unit II of Corporate Debtor having Land & Building and Plant & Machinery under the provisions and regulations of Insolvency and Bankruptcy Code, 2016 and under SARFAESI Act, 2002.</p> <p>c) Under SARFAESI ACT, 2002</p> <p>Land & Building situated at Wada, Taluka Wada, District Thane in registration sub-district of Thane bearing new survey no.288/2B, survey no.360/1, new survey no.288/1, new survey no. 288/2, survey no. 286/1, new survey no. 288/1A, new survey no. 288/1/B cumulatively admeasuring all survey no. Total Area Varkas margin 5H.03R.69P (pprox..12.4 acres) at Wada, District Thane owned by Ana Transcomm Pvt Ltd. (Corporate Guarantor). The lenders have taken symbolic possession of the said Land & Building.</p> <p>d) Under IBC, 2016</p> <p>Plant & Machinery installed at Land & Building of Unit II</p> <p>Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date</p>	33,39,00,000	3,33,90,000	

	i.e.9 th January 2022 shall be dealt/ settled by the Liquidator with under section 53(1) of the Code.			
C.	Sale of Assets (Labour Colony) of Corporate Debtor (In case no bids received for Auction under Sr. No. A)			
	Date and Time of Auction: 18th December 2022 at 01:00 P.M. to 03:00 P.M.			
	Labour Colony (Land & Building) admeasuring H, 01 R and 8 P (pprox.. 7.25 acres) of land situated at Survey No. 320(p), 320(p) and 502/2/3(p) admeasuring 3 H, 01 R and 8 P, pprox.. 7.25 acres situated at Village Kondle, Taluka Wada, Dist. Thane.	2,31,55,700	23,15,570	The assets of Capacite Structures Limited (In Liquidation) Labour Colony forms part of Liquidation Estate under section 35(f) under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016
D.	Sale of Assets (Plant & Machinery) of Corporate Debtor (In case no bids received for Auction under Sr. No. A and B)			
	Date and Time of Auction: 18th December 2022 at 03:00 P.M. to 05:00 P.M.			
	Plant & Machinery installed at Land & Building of Unit II - Under IBC, 2016 Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e.9 th January 2022 shall be dealt/ settled by the Liquidator with under section 53(1) of the Code.	10,00,00,000	1,00,00,000	The assets of Capacite Structures Limited (In Liquidation) i.e. Plant & Machinery at Unit II forms part of Liquidation Estate under section 35(f) under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

For all the options above, during the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of **Rs. 10,00,000/-** to the last higher bid of the bidders.

4. GENERATION OF USER ID FOR PARTICIPATION IN E-AUCTION THROUGH E-AUCTION SERVICE PROVIDER.

4.1. After submission of all documents / EMD by the Qualified Bidder to the satisfaction of the Liquidator, **M/S E-PROCUREMENT TECHNOLOGIES LIMITED (Auction Tiger), AHMEDABAD** will provide User id and password after due verification of PAN of the Qualified Bidders to participate in the e-auction process on 18th December 2022.

4.2. Qualified Bidders shall hold a valid email ID {e-mail ID} is necessary for the Qualified Bidder as all the relevant information and allotment of ID & password by M/S E-Procurement Technologies Limited, Ahmedabad will be conveyed through e-mail.

Contact person – Mr. Praveen Kumar Thevar

Contact No. - +919722778828

5. BIDDING THROUGH E-AUCTION SERVICE PROVIDER PLATFORM ON THE APPOINTED DAY

The Sale Corporate Debtor as going concern (Option A) and Sale of assets of Corporate Debtor (Option B/ Option C) shall take place through online e-auction service provider, E-Procurement Technologies Ltd – Auction Tiger via website <https://ncltauction.auctiontiger.net> on 18th December 2022 between 10:00 A.M. to 12:00 P.M. for sale of Corporate Debtor (Option A) , for sale of assets of Corporate Debtor (Option B and/or Option C) between 01:00 P.M. to 03:00 P.M. and/or for sale of assets of Corporate Debtor Option D between 03:00 P.M. to 05:00 P.M. with unlimited extension of “5 minutes” i.e. the end time of the e-auction will be extended by 5 minutes each time if bid is made within the last 5 minutes before closure of auction. The highest bid amount (not below the Reserve Price) at any given point shall be visible to other Qualified Bidders. The Qualified Bidder may improve their offer in multiple of “Bid Incremental Value”. The highest bidder on the closure of e-auction process shall be declared as Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.

6. MANNER OF PAYMENT & TRANSFER OF ASSETS OF CORPORATE DEBTOR

6.1. The Successful Bidder shall deposit the balance consideration (after adjustment of the EMD) of the sale price within 90 days of such demand as prescribed in the Liquidation Process Regulations. Payments made after thirty days shall attract interest at the rate of 12% p.a. On payment of the full amount, the sale shall stand completed and the Liquidator shall execute the certificate of sale and the subject matter of the sale shall be delivered to the Successful Bidder in the manner specified in the terms of such certificate of sale.

6.2. The certificate of sale will be issued in the name of the Successful Bidder only and will not be issued in any other name(s).

6.3. The sale attracts stamp duty, registration charges etc. as per relevant laws, rules and regulations.

6.4. The Successful Bidder shall bear the applicable stamp duties/additional stamp duty/ transfer charges, fees etc. and all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody in respect of the assets.

6.5. Successful Bidder/ purchaser has to bear the cess or other applicable tax i.e. GST, TDS etc.

6.6. The Successful Bidder/ purchaser will also be responsible for evaluating completeness of applicability of taxes in India at the time of closure and will be responsible for paying all such taxes.

6.7. The Successful Bidder/ purchaser would be responsible for taking out Plant & Machinery.

6.8. The sale shall be subject to provisions of IBC and Liquidation Process Regulations, 2016

7. TREATMENT OF OUTSTANDING DUES / LIABILITIES / CLAIMS

The IBC and Liquidation Process Regulations, 2016, provides the following with respect to treatment of outstanding dues / liabilities / claims:

7.1 As per Regulation 16 “Proof of Claim” of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation 2016,

A person, who claims to be a stakeholder, shall prove his claim for debt or dues to him, including interest, if any, as on the liquidation commencement date.”

7.2 As per Section 53 “Distribution of assets” of the Insolvency and Bankruptcy Code, 2016 (“Code”),

“(1) Notwithstanding anything to the contrary contained in any law enacted by the Parliament or any State Legislature for the time being in force, the proceeds from the sale of the liquidation assets shall be distributed in the following order of priority and within such period as may be specified, namely: -

- (a) the insolvency resolution process costs and the liquidation costs paid in full;*
 - (b) the following debts which shall rank equally between and among the following:
 - (i) workmen’s dues for the period of twenty-four months preceding the liquidation commencement date; and*
 - (ii) debts owed to a secured creditor in the event such secured creditor has relinquished security in the manner set out in section 52;**
 - (c) wages and any unpaid dues owed to employees other than workmen for the period of twelve months preceding the liquidation commencement date;*
 - (d) financial debts owed to unsecured creditors;*
 - (e) the following dues shall rank equally between and among the following: -
 - (i) any amount due to the Central Government and the State Government including the amount to be received on account of the Consolidated Fund of India and the Consolidated Fund of a State, if any, in respect of the whole or any part of the period of two years preceding the liquidation commencement date;*
 - (ii) debts owed to a secured creditor for any amount unpaid following the enforcement of security interest;**
 - (f) any remaining debts and dues;*
 - (g) preference shareholders, if any; and*
 - (h) equity shareholders or partners, as the case may be.*
- (2) Any contractual arrangements between recipients under sub section (1) with equal ranking, if disrupting the order of priority under that sub-section shall be disregarded by the liquidator.*
- (3) The fees payable to the liquidator shall be deducted proportionately from the proceeds payable to each class of recipients under sub-section (1), and the proceeds to the relevant recipient shall be distributed after such deduction.*

Explanation. – For the purpose of this section-

- (i) it is hereby clarified that at each stage of the distribution of proceeds in respect of a class of recipients that rank equally, each of the debts will either be paid in full, or will be paid in equal proportion within the same class of recipients, if the proceeds are insufficient to meet the debts in full; and*
- (ii) the term “workmen’s dues” shall have the same meaning as assigned to it in section 326 of the Companies Act, 2013 (18 of 2013).”*

Therefore, any claim due as on Liquidation Commencement date i.e. 09th January 2022, can be claimed by any person way of submitting the prescribed form to the Liquidator and the same shall be dealt in accordance with Section 53 of the Code.

7.3 The relevant extract of Section 32A of the Code is reproduced herein below:

“(2) No action shall be taken against the property of the corporate debtor in relation to an offence committed prior to the commencement of the corporate insolvency resolution process of the corporate debtor, where such property is covered under a resolution plan approved by the Adjudicating Authority under section 31, which results in the change in control of the corporate debtor to a person, or sale of liquidation assets under the provisions of Chapter III of Part II of this Code to a person, who was not –

(i) a promoter or in the management or control of the corporate debtor or a related party of such a person; or

(ii) a person with regard to whom the relevant investigating authority has, on the basis of material in its possession, reason to believe that he had abetted or conspired for the commission of the offence, and has submitted or filed a report or a complaint to the relevant statutory authority or Court.

Explanation. - For the purposes of this sub-section, it is hereby clarified that, -

(i) an action against the property of the corporate debtor in relation to an offence shall include the attachment, seizure, retention or confiscation of such property under such law as may be applicable to the corporate debtor;

(ii) nothing in this sub-section shall be construed to bar an action against the property of any person, other than the corporate debtor or a person who has acquired such property through corporate insolvency resolution process or liquidation process under this Code and fulfils the requirements specified in this section, against whom such an action may be taken under such law as may be applicable.

(3) Subject to the provisions contained in sub-sections (1) and (2), and notwithstanding the immunity given in this section, the corporate debtor and any person, who may be required to provide assistance under such law as may be applicable to such corporate debtor or person, shall extend all assistance and co-operation to any authority investigating an offence committed prior to the commencement of the corporate insolvency resolution process.”

7.4 The aforesaid provisions shall always be read in conjunction with other provisions of the IBC and Liquidation Process Regulations, 2016.

8. OTHER TERMS AND CONDITIONS

8.1. The Liquidator 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. The Property, asset, Business and other affairs of Capacite Structures Limited in Liquidation are being managed by the Liquidator Mr. Gajesh Labhchand Jain (IBBI Registration No. IBBI/IPA-001/IP-P-01697/2019-2020/12588).

8.2. The Qualified Bidder(s) 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.

8.3. All expenses including any taxes/duties incurred towards movement / shifting of plant & machinery or any Assets post the E- Auction process should be borne by the Successful Bidder. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of plant & machinery or any Assets sold in the E-Auction process. For the avoidance of doubt, it is hereby clarified that, all the aforesaid costs shall be payable over and above the bid offered during the E-Auction process.

- 8.4.** It may be noted that there should not be damage to the existing structures of Plant/Unit while movement / shifting of plant & machinery or any Assets post the E- Auction process. In case the same happens inadvertently the successful bidder to either repair the same to the satisfaction of the Liquidator or compensate the Liquidator adequately for the loss so incurred.
- 8.5.** Neither the Liquidator nor M/S E-procurement Technologies Limited will be held responsible for any internet network problem /power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation the Qualified Bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-auction event.
- 8.6.** The Liquidator reserves the right to alter, modify or relax any of the terms and conditions mentioned in this document in the interest of the liquidation process of the Company. Any such alteration, modification or relaxation shall be binding on the interested Bidder.
- 8.7.** Qualified / Successful Bidder(s) shall not be entitled to receive re- imbursement of any expenses which may have been incurred in carrying out of the due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction process.
- 8.8.** 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/assets to the Successful Bidder and such dues, if any, will have to be borne/ paid by the successful Bidder
- 8.9.** The Qualified Bidder(s) shall be responsible for fully satisfying the requirements of the IBC and related Liquidation Process Regulations as well as all Applicable Laws that are relevant for the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law for purchasing the company/relevant asset.
- 8.10.** In the interest of the liquidation process of the Company, the Liquidator reserves the right to alter, modify or relax any of the terms and conditions mentioned in this E - Auction Process Memorandum. Any such alteration, modification or relaxation, to the terms and conditions contained in this document, subject to provisions contained in Clause 9(b)(iv) of the E – Auction Process Memorandum, shall be binding on all the Interested/ Qualified Bidders.
- 8.11.** It shall be deemed that by submitting the bid, the Bidder agrees and releases the Agency/ the Liquidator, its employees, subsidiaries, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any Obligations hereunder, pursuant hereto and/ or in connection with the e-auction process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.
- 8.12.** This E -Auction Process Document and any information provided earlier or subsequently, the auction process and the other documents pursuant to the E -Auction Process Document shall be governed by the laws of India and any dispute arising out of or in relation to the E -Auction Process
- 8.13.** No counter offer /conditions by the Bidder, Eligible Bidder and/or Successful Bidder will be entertained.
- 8.14.** The Liquidator shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for reasons what so ever.
- 8.15.** Bidders shall be deemed to have read and understood all the conditions of sale, the E - Auction Process Document and the Notice of Sale and are bound by the same.

8.16. The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the E-Auction Process Document and Notice of Sale.

8.17. Bidders are advised to preserve the EMD documents and documents pertaining to other deposits/ payments made by it and also a copy of the terms and conditions of the application obtained or downloaded from the portal and other document submitted for future reference.

8.18. Bid document with conditional offer will be treated as invalid. Correspondence about any change /modification in the offer after submission of Bid document will not be entertained.

8.19. Bids not received in the prescribed bid form or below Reserve Price or incomplete in any respect or unsigned or not accompanied by NEFT/RTGS/Bank Transfer for the requisite EMD are liable to be summarily rejected at the sole discretion of Liquidator.

8.20. The sale shall be subject to provisions of IBC, 2016 and Liquidation Process Regulations made thereunder.

8.21. Capitalized terms not defined herein shall have the same meaning as provided in the Process Memorandum.

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

APPLICATION FORM

Date:

To,

Mr. Gajesh Labhchand Jain (Liquidator),

Capacite Structures Limited (In Liquidation)

702, Janki Center, Dattaji Salvi Road,

Off Veera Desai Road, Andheri West

Mumbai- 400053

REF. JOINT E-AUCTION SALE NOTICE ADVERTISEMENT ISSUED IN FREE PRESS JOURNAL (ENGLISH), NAVSHAKTI (MARATHI) IN MUMBAI EDITION ON 18th NOVEMBER 2022 & HOSTED ON THE WEBSITE [HTTPS://NCLTAUCTION.AUCTIONTIGER.NET](https://ncltauction.auctiontiger.net) FOR SALE OF ASSETS OWNED BY CAPACITE STRUCTURES LIMITED (IN LIQUIDATION) UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 AND ANA TRANSCOMM PVT LTD UNDER SARFAESI ACT, 2002.

I/We/ M/s am desirous in participating in the e-auction of Sale of Capacite Structures Limited/ Sale of Assets of Capacite Structures Limited (under Liquidation) **and Ana Transcomm Pvt Ltd under SARFAESI ACT, 2002** announced by you in the newspaper publication dated in (name of media journal).

BID for: (Option A or Option B/C/D)	
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I/We /M/s., the Bidder/s, do hereby state that, I/we/M/s. have read the Process Memorandum and the terms and conditions of bid and the above advertisement and understood them fully. I/We/M/s. hereby unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the Asset is as under:

1	(a)	Full Name of the Bidder with Telephone Nos. Mobile Nos. E-mail ID.	
	(b)	Address of the Bidder along with the address proof	
	(I)	Office	

	(II)	Residence	
		Identity Proof (Self-attested)	
	(III)	(i) Pan Card*	
		(ii) Aadhaar Card*	
		(iii) Passport ^{\$}	
		(iv) Voter ID Card	
		(v) Driving License	
		* Compulsory for Indians	
		^{\$} Compulsory for NRIs	
	(c)	(Provide authority letter in case of a partnership firm/LLP/or any other legal entity and board resolution in a form set out in Annexure 5 in case of a company)	
2.	Constitution documents (Sole Proprietary/Partnership/Company) (in case of company/firm, also give names of Directors / partners with contact numbers)		

1. I/We/M/s. further declare that I/We/M/s. intend to purchase the above referred assets of corporate debtor from the Liquidator for our/ its own use / business and that the information revealed by me/us in this Application Form is true and correct to the best of my/our knowledge and belief.
2. I/We/M/s. certify that I/We/M/s. am/are eligible to be a Bidder, under Section 29A read with Sec.35(f) of IBC 2016 and affidavit for the same is enclosed herewith.
3. 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 process.
4. I/We/M/s. agree if any of the statement / information revealed by me/us is found incorrect, my/our bid document is liable to be cancelled and, in such case, the EMD paid by me/us is liable to be forfeited by the Liquidator and the Liquidator is at liberty to annul the offer made to me/us at any point of time.
5. I/We /M/s. also agree that after my/our offer given in my/our bid for purchase of the assets of Corporate Debtor is accepted by the Liquidator, if I/We/M/s. fail to accept the terms and conditions of this Joint E-Auction Process Memorandum or Letter of Intent or fail to complete the transaction within the time limit as specified in the Letter of Intent for any reason whatsoever and / or fail to fulfil any/all the terms and conditions of the bid document

and Letter of Intent, the EMD paid by me/us along with the bid document is liable to be forfeited by the Liquidator and that the Liquidator has also a right to proceed against me / us for specific performance of the contract.

6. I/We/M/s. will not claim any interest from the date of submission of offer in case the process of sale is delayed for any reason.
7. The general terms and conditions of sale are received, read and acceptable to me / us.

NOTE: Each page of this form shall be duly signed by Bidder.

Place:

Date:

Signature of the Bidder

(_____)

[Rubber stamp of the proprietor/company/firm]

Name

Designation

Enclosures:

- a. Address Proof given under point 1(B)(I) and 1(B)(II)
- b. Self-attested copy of Identity Proof given under point 1(C)(III).
- c. Authority Letter of the authorized representative bidding in case of any bidder other than proprietorship firm. given under point 1(C)(III).
- d. Audited financial statements and income tax returns of the preceding three (3) financial years and other financial documents to demonstrate the financial capabilities
- e. Affidavit under section 29A.
- f. Confidentiality Undertaking
- g. Copy of the resolution passed by the board of directors of the Auction Participant (in case the Auction Participant is a company)

ANNEXURE 3

Affidavit by the Bidder in respect of Section 29A

(To be notarized on non-judicial stamp paper)

ON RS. 100/- STAMP PAPER

I, _____ [name of the chairman/ managing director/ director/ authorized person of prospective bid applicant, authorized by the Board of the Prospective Applicant for giving such affidavit, son of _____, aged about _____ years, currently residing at _____ and having Aadhaar/ Passport number _____, on behalf of _____ (“**Prospective Applicant**”), do solemnly affirm and state to the Mr. Gajesh Labhchand Jain (IBBI Registration No. IBBI / IPA-001 / IP-P01697 / 2019-20 / 12588) (“**Liquidator**”), the liquidator of Capacite Structures Limited (“**Corporate Debtor**”), as follows:

1. That I am duly authorised and competent to make and affirm the instant affidavit for and on behalf of the Prospective Applicant in terms of the *resolution of its board of directors/ power of attorney to provide other necessary details of such authorization*. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. I acknowledge that Bidder is aware of that, in terms of proviso to sub-section (f) of Section 35(1) of Insolvency and Bankruptcy Code, 2016 (“**IBC**”), read with Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of participation in an auction to acquire immovable and movable property and actionable claims of a Company in liquidation.
3. On behalf of the Bidder, I confirm, that it is eligible to participate in the auction process (“**Bid**”) of M/s Capacite Structures Limited – in Liquidation (“**Company**”) in accordance with IBC and related rules and regulations issued thereunder, and any other applicable law.
4. That the Prospective Applicant is not ineligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) to submit bid application for purchase of assets of Capacite Structures Limited (In Liquidation).
5. I state that the present affidavit is sworn by me on behalf of the Bidder in compliance of section 29A of the IBC.
6. I on behalf of the Bidder and any other person acting jointly or in concert with the Bidder hereby confirm that:
7. That none of the Prospective Applicant or any person acting jointly or in concert with the Prospective Applicant:
 - (a) The Bidder and any connected person as per the Explanation I provided under section 29A of the IBC is not an un discharged insolvent; or
 - (b) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC, has not been identified as a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949; or
 - (c) At the time of submission of the bid, the account of the Bidder and any connected person as per Explanation I provided under section 29A of the IBC or an account of the Corporate Debtor under the management or control of such person of whom such person is a promoter, IBC is not classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the

Banking Regulation Act, 1949 or guidelines of a financial sector regulator issued under any other law at the time being in force and at least a period of one year or more has lapsed from the date of such classification till the date of commencement of corporate insolvency resolution process of the Corporate Debtor;

- (d) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been convicted for any offence punishable with imprisonment for 2 years or more under any Act specified in the Twelfth Schedule or for seven years or more under any law for the time being in force or a period of two years has expired from the date of release of such imprisonment; or
 - (e) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been disqualified to act as a director under the Companies Act 2013; or
 - (f) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities markets; or
 - (g) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not indulged in preferential transaction or undervalued transaction or fraudulent transaction in respect of which an order has been made by the Adjudicating Authority under the IBC; or
 - (h) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not executed a guarantee in favour of a creditor, in respect of a Company against which an application for insolvency resolution made by such creditor has been admitted under the IBC and no such guarantee has been invoked by the creditor or remains unpaid in full or part; or
 - (i) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC are not subject to any disability, corresponding to clauses mentioned above under any law in a jurisdiction outside India.
8. On behalf of the Bidder, I acknowledge that the Liquidator reserves the right to verify the authenticity of the information and/or the documents submitted by me/us and the Liquidator may request, at his own discretion, for any additional information or documents, as may be required by the Liquidator, for the purposes of verifying the information so submitted by me/us. On behalf of the Bidder, I unconditionally and irrevocably undertake, that I/we shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
9. On behalf of the Bidder, I confirm that the information and/or documents submitted by me/us to the Liquidator in accordance with the past communications, are true, correct, accurate and complete in all respects and I/we have not provided any information, data or statement which is inaccurate or misleading in any manner. I/We further confirm that, in the event the Liquidator determines that I/we have made any misrepresentation, concealed material information, made a wrong statement or submitted information which is misleading in nature, the Liquidator shall have the right to take any action as he deems fit in accordance with the applicable law, including the IBC and related rules and regulations.
10. On behalf of the Bidder, I undertake that if during the interim period on and from the date of this Affidavit until the date of completion of the sale of assets in terms of the auction process, I/We become ineligible to become a resolution applicant under applicable law, including under Section 29A of IBC, I/We shall immediately and in no event later than two days of such ineligibility, disclose to the Liquidator of its ineligibility in writing with reasons for the same (“Disclosure”). I/We agree, acknowledge and confirm on behalf of the Bidder, that upon being informed of such Disclosure, the Liquidator shall have the right to reject the bid submitted by it and shall have the right to undertake any action as it deems fit in accordance with the Complete E-Auction Process Memorandum, including forfeiture of Earnest Money submitted by it (as defined in the Complete E-Auction Process Memorandum).

DEPONENT

Before me,

Notary/Oath Commissioner

VERIFICATION:

I, _____ [*name of the chairman/managing director/director/authorised person of Prospective Applicant, authorized by the Board of the Prospective Applicant company (in case of a company) for giving such affidavit*] the deponent above named, on behalf of _____, 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

Notes: 1. Please note that in case of the Bidder being an unlimited liability partnership firm under the Indian Partnership Act, 1932, the affidavit is required to be furnished separately by each partner of the partnership firm.

2. Please note that in case of the Bidder being a limited liability partnership (“LLP”) incorporated under the Limited Liability Partnership Act, 2008, the affidavit will be provided by the „designated partners“ of the LLP on behalf of the LLP and also by each partner of the LLP for itself, acting in its capacity as partner of the LLP.

For further reference to Sections & Provisions related to the Insolvency and Bankruptcy Code, 2016. Kindly refer to <http://ibbi.gov.in>

ANNEXURE 4

CONFIDENTIALITY UNDERTAKING

(To be notarized on non-judicial stamp paper)

ON RS. 100/- 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. Gajesh Labhchand Jain, an Insolvency Professional having registration no. IBBI / IPA-001 / IP-P01697 / 2019-20 / 12588.

WHEREAS Capacite Structures Limited, a company registered under Companies, Act, 1956 (hereafter referred as the “**Company**”) is undergoing liquidation vide NCLT Mumbai Bench (“NCLT”) order dated 06th December 2021 (the said order was uploaded on the website of the Hon’ble NCLT on 09th January 2022), vide the said NCLT Order Mr. Gajesh Labhchand Jain, a registered Insolvency Professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI / IPA-001 / IP-P01697 / 2019-20 / 12588 has been appointed as liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of Capacite Structures Limited (In Liquidation) (“**Liquidator**”).

WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of bid through e-auction process in respect of Sale of assets of Corporate Debtor in accordance with the provisions of Process Memorandum 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 received pursuant to the Process Memorandum or 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 unauthorised 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 assets of Corporate Debtor as provided under Process Memorandum and the Liquidation Process Regulations;
 - h. the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received either pursuant to the Process Memorandum or through the access of the Data Room and shall use its best endeavors 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 Process Memorandum/ 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 the Liquidator 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 Mumbai 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 Process Memorandum.

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 – 5

BOARD RESOLUTION

(On the letter head of the Bidder)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS (“**BOARD**”) OF _____ (**Company**) IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

WHEREAS pursuant to the Joint E-auction Process Memorandum for the sale of assets of Capacite Structures Limited (In Liquidation) dated 18th November 2022, issued by Mr. Gajesh Labhchand Jain (IBBI Registration No. IBBI / IPA-001 / IP-P01697 / 2019-20 / 12588) (“**Liquidator**”), the liquidator of Capacite Structures Limited (In Liquidation), the Company being a prospective applicant is desirous of submitting a Bid Application for the purchase of assets of Capacite Structures Limited (In Liquidation) in accordance with the requirements of the Joint E-Auction Process Memorandum published on <https://ncltauction.auctiontiger.net>, for the above-mentioned auction.

In view of the above, the Board has resolved as follows:

“**RESOLVED THAT** the draft of the Application Form placed before us is hereby approved for submission to the Liquidator of Capacite Structures Limited, in accordance with the terms of the Joint E-Auction Process Memorandum.”

“**RESOLVED THAT Mr./Ms.** _____, be and is hereby authorised to take all the steps required to be taken by the Company for the submission of the Bid Application in accordance with the terms of the Joint E-Auction Process Memorandum, including the following:

- (a) submit the Application Form and other requisite documents, in accordance with the terms of the Joint E-Auction Process Memorandum;
- (b) execute all other agreements, deeds, forms, writings, affidavits and power of attorney as may be required in relation to the Joint E-Auction Process Memorandum, any amendments or modifications thereto as may be suggested by the Liquidator of Capacite Structures Limited, to do any such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the Process Memorandum;
- (c) submit necessary clarifications or information in relation to the Bid Application, as may be required in accordance with the Joint E-Auction Process Memorandum by the Liquidator;
- (d) pay such amounts and consideration, in the manner as may be agreed with the Liquidator, in accordance with the procedure set out under the Joint E-Auction Process Memorandum;
- (e) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

“**RESOLVED FURTHER THAT** a certified copy of the foregoing resolution be furnished as may be required, under the signature of [*the Company Secretary/ any two of the Directors of the Company*].”

Certified to be true

For the Company

Director/Company Secretary

Notes:

- a)The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- b)In case of the Board resolution is from a company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the company.
- c)This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.
- d) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the Company.**

EARNEST MONEY DEPOSIT FORM

Date:

To,

**Mr. Gajesh Labhchand Jain (Liquidator),
Capacite Structures Limited (In Liquidation).**

702, Janki Center, Dattaji Salvi Road,
Off Veera Desai Road, Andheri West
Mumbai- 400053.

**REF. ADVERTISEMENT ISSUED IN FREE PRESS JOURNAL (ENGLISH),
NAVSHAKTI (MARATHI) IN MUMBAI EDITION ON 18th NOVEMBER 2022 &
HOSTED ON THE WEBSITE [HTTPS://NCLTAUCTION.AUCTIONTIGER.NET](https://ncltauction.auctiontiger.net) FOR
SALE OF ASSETS OWNED BY CAPACITE STRUCTURES LIMITED (IN
LIQUIDATION) UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 AND
ANA TRANSCOMM PVT LTD UNDER SARFAESI ACT, 2002.**

I/We/ M/s am desirous in participating in the e-auction of Capacite Structures Limited (in Liquidation) as going concern (Option A) and sale of assets of Corporate Debtor and Ana Transcomm Private Limited (Option B and/or Option C and/or Option D) announced by you in the newspaper publication dated in (name of media journal).

BID for:	
-----------------	--

I/We /M/s., the Bidder/s, do hereby state that, I/we/M/s. have read the Bid Document and the terms and conditions of the Bid and the above advertisement and understood them fully. I/We/M/s. hereby unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the Asset as appearing in the Bid document is as under:

1.	(a)	Full Name of the Bidder with Telephone Nos. Mobile Nos. E-mail ID.	
	(b)	Address of the Bidder along with the address proof	
	(i)	Office	
	(ii)	Residence	
2.	Details of EMD		

	(i)	Mode of Payment	RTGS / NEFT/ Bank Transfer
	(ii)	UTR No.	
	(iii)	Date	
	(iv)	Account Holder's Name	
	(v)	Bank Name	
	(vi)	Branch Name	
	(vii)	IFSC Code	
	(v)	Amount Deposited	

1. I/We request you to kindly verify the same and arrange with the auction portal for issue of an ID and password to enable us to take part in the E-Auction.

2. I/We/M/s. agree if any of the statement / information revealed by me/us is found incorrect, my/our Bid document is liable to be cancelled and, in such case, the Earnest Money Deposit paid by me/us is liable to be forfeited by the Liquidator and the Liquidator is at liberty to annul the offer made to me/us at any point of time.

3. I/We /M/s. also agree that after my/our offer given in my/our bid for purchase of an asset(s) is accepted by the Liquidator and If I/We/M/s. breach any of the conditions under this Process Memorandum or am/are/is found to have made any misrepresentation or am/are/is found to be ineligible to submit the Bid under Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC or am/are/is found to be, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the 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 or Default in payment of the balance sale consideration by the Successful Bidder within the timeframe set out this Process Memorandum or not able to complete the transaction within the time limit specified in the Process Memorandum for any reason whatsoever and / or fail to fulfil any/all the terms and conditions of the Process Memorandum, the Earnest Money Deposit paid by me/us along with the Bid document is liable to be forfeited by the Liquidator and that the Liquidator has also a right to proceed against me / us for specific performance of the contract.

4. I/We/M/s. will not claim any interest from the date of submission of Earnest Money in case the process of sale is delayed for any reason.

5. I/ We understand that the Earnest Money of all Bidders shall be retained by the Liquidator and returned only after the conclusion of the auction process as per the timelines mentioned. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.

The general terms and conditions of sale are received, read and acceptable to me / us.

NOTE: Each page of this form shall be duly signed by bidder.

Place:

Date:

Signature of the Bidder

(M/s. _____)

[Rubber stamp of the proprietor/company/firm]

Name

Designation

DESCRIPTION OF ASSETS

Option B

1. Land and Building- Unit II- situated at Survey No. 288/1, 360/1, 288/2, 288/IB, 286/1, 288/IA village- Wada, Taluka- Wada, District Thane- 421312

Option B/ Option D

2. Plant and Machinery- Unit II- situated at Survey No. 288/1, 360/1, 288/2, 288/IB, 286/1, 288/IA village- Wada, Taluka- Wada, District Thane- 421312



SUMMARY OF ASSETS

(Amount in INR.)

Lot No.	Asset	Location	Reserve price
1.	Plant & Machinery	Survey No. S.No. 288/1, 360/1, 288/2, 288/IB, 286/1, 288/IA village- Wada, Taluka- Wada, District- Thane- 421312	11,00,00,000

DESCRIPTION OF PLANT AND MACHINERY (UNIT II)

SR No	EQUIPMENTS	QTY	H.P. / K.W.
Transformer			
1	Transformer	1	1600 KW
HT Breaker			
2	HT Breaker	1	1200Amp
Diesel Generator			
3	Diesel Generator	1	256 KW
4	Diesel Generator	1	256 KW
Spiral Mill (Machine)			

5	Spiral Mill	1	600 KW
Beveling Machine			
6	Beveling Machine	1	100 KW
Compressor			
7	Compressor + Air Drier (356CFM)	1	55 KW
8	Compressor + Air Drier (136CFM)	1	22 KW
9	Compressor + Air Drier (ELGI) with Tyre	1	30 KW
CNC FINS Drilling Machine			
10	CNC FINS Drilling Machine (Dismantal)	1	60 KW
Hydro Tester			
11	Hydro Tester Machine	1	130 KW
EOT Crane			
12	EOT Crane 10 mt	1	42 KW

13	EOT Crane 10 mt	1	42 KW
14	EOT Crane 40 mt	1	72 KW
15	EOT Crane 40 mt	1	72 KW
16	EOT Crane 40 mt	1	72 KW
17	EOT Crane 40 mt	1	72 KW
18	EOT Crane 40 mt	1	72 KW
Electrode Drying Ovan			
19	Electrode Drying Ovan	1	12 KW
20	Electrode Drying Ovan	1	12 KW
21	Electrode Drying Ovan	1	12 KW
Flux Drying Ovan			
22	Flux Drying Ovan	1	20 KW
23	Flux Drying Ovan	1	20 KW
24	Flux Drying Ovan	1	50 KW
Flux Recovery Machine			
25	Flux Recovery Machine	1	3.7 KW
26	Flux Recovery Machine	1	3.7 KW
27	Flux Recovery Machine	1	3.7 KW
28	Flux Recovery Machine	1	3.7 KW
29	Flux Recovery Machine	1	3.7 KW
Hot Air Blower			
30	Hot Air Blower	1	20 KW
LT PANEL			
31	LT Panel	1	1600 KW
Plant Transfer Trolley			
32	Plant Transfer Trolley (in Shade)	1	5.5 KW
33	Plant Transfer Trolley (In Primises)	1	5.5 KW
Welding Rotator			
34	Welding Rotator	1	30 Ton
35	Welding Rotator	1	30 Ton
36	Welding Rotator	1	30 Ton
37	Welding Rotator	1	30 Ton
38	Welding Rotator	1	30 Ton
39	Welding Rotator	1	30 Ton
40	Welding Rotator	1	30 Ton
End Milling Machine			
41	End Milling Machine	1	14 KW
Saw Welding Machine			
42	Saw Welding Machine (Portable)		
43	Saw Welding Machine (Portable)		
44	Saw Welding Machine (Portable)		
45	Saw Welding Machine (Portable)		
46	Saw Welding Machine (Portable)		
Shot Blasting Shed Power Distribution Board			
47	Shot Blasting Shed Power Distribution Board	1	600 KW
Shot Blasting			
48	SPT Shot Blasting	1	256 KW
49	Yang Tong Shot Blasting	1	185 KW
ARC Welding Machine			
50	Welding Machine (400 amp)	1	22 KW
51	Welding Machine (400 amp)	1	22 KW
52	Welding Machine (400 amp)	1	22 KW
53	Welding Machine (400 amp)	1	22 KW
54	Welding Machine (400 amp)	1	22 KW
55	Welding Machine (400 amp)	1	22 KW
56	Welding Machine (400 amp)	1	22 KW
57	Welding Machine (400 amp)	1	22 KW
58	Welding Machine (400 amp)	1	22 KW
59	Welding Machine (600 amp)	1	32 KW
60	Welding Machine (600 amp)	1	32 KW
61	Welding Machine (600 amp)	1	32 KW
62	Welding Machine (600 amp)	1	32 KW
63	Welding Machine (600 amp)	1	32 KW
64	Welding Machine (600 amp)	1	32 KW
65	Welding Machine (600 amp)	1	32 KW
66	Welding Machine (600 amp)	1	32 KW

67	Welding Machine (600 amp)	1	32 KW
68	Welding Machine (600 amp)	1	32 KW
69	Welding Machine (400 amp)	1	22 KW
70	Welding Machine (400 amp)	1	22 KW
71	Welding Machine (400 amp)	1	22 KW
72	Welding Machine (400 amp)	1	22 KW
73	Welding Machine (400 amp)	1	22 KW
74	Welding Machine (400 amp)	1	22 KW
MIG Welding Machine			
75	Welding Machine (400 amp)	1	22 KW
76	Welding Machine (400 amp)	1	22 KW
77	Welding Machine (400 amp)	1	22 KW
78	Welding Machine (400 amp)	1	22 KW
79	Welding Machine (400 amp)	1	22 KW
80	Welding Machine (400 amp)	1	22 KW
81	Welding Machine (400 amp)	1	22 KW
82	Welding Machine (600 amp)	1	32 KW
83	Welding Machine (600 amp)	1	32 KW
84	Welding Machine (600 amp)	1	32 KW
85	Welding Machine (600 amp)	1	32 KW
86	Welding Machine (600 amp)	1	32 KW
Radial Drill Machine (60 mm)			
87	Radial Drill Machine (60 mm)	1	9 KW
Universal Testing Machine			
88	Universal Testing Machine (In Lab)	1	5KW
Bench Grinder			
89	Bench Grinder	1	1.5 KW
LATHE MACHINE			
90	Lathe Machine	1	5.5 KW
SHAPER MACHINE			
91	Shaper Machine	1	5.5 KW
Plasma Cutting Machine			
92	Air AGK Plsma Cutting Machine on Mill	1	
93	Air AGK Plsma Cutting Machine on Pipe Cutting	1	
FORK LIFT			
94	Fork Lift (MH 01 U 764) Voltas	1	
X- RAY Unit			
95	X- Ray Unit	1	
CGR Stencil Cutting Machine			
96	CGR Stencil Cutting	1	
Tape Coating Unit			
97	CGR Stencil Cutting	1	
Container			
98	Container (Tape Coating)	1	
99	Container (Store)	1	
Small Pipe Cutting Machine			
100	Super 350 mm Small Cutting Machine	1	
Turner Machine			
101	Turner Machine	1	
Blasting Hopper			
102	Blasting Hopper for Mannual Blasting	1	
Paint Spray Machine			
103	Spray Painting Machine (GRACO)	1	

Miscellaneous

SR No	Computers & Printers	QTY
1	CPU and LCD	14 appx
2	Laptop	4
3	Printers	4
4	Server	2

Office Assets

SR No	OFFICE EQUIPMENTS	QTY
1	P.C M/c Type 7SD	1
2	LCD Monitor- Lenovo	1
3	Key Board	1
4	Office Server	1
5	P.C- HP Model	1
6	LCD Monitor-Del	1
7	P.C Lenevo	1
8	Samsung Monitor	1
9	P.C Lenevo	1
10	Monitor Lenevo	1

Option C

C. Labour Colony- Land and Building - Gut no. 320, 320, 502 situated at Village Kondla, Tal Wada, Off Bhiwandi Wada Road, Thane- 421312



The subject property to be sold is land and building at Gut no. 320, 320, 502, Kondla Village, Off Wada-Bhiwandi Road, Taluka Wada, District Thane. The total built-up area of land is 30,180 sq. mtr. The said property is proposed to be sold on “As is where is basis”, “As is what is basis”, “whatever there is basis” and “no recourse basis”.

Option D

D. Plant and Machinery- Unit II- situated at Survey No. 288/1, 360/1, 288/2, 288/IB, 286/1, 288/IA village- Wada, Taluka- Wada, District Thane- 421312



SUMMARY OF ASSETS

(Amount in INR.)

Lot No.	Asset	Location	Reserve price
1.	Plant & Machinery	Survey No. S.No. 288/1, 360/1, 288/2, 288/IB, 286/1, 288/1A village- Wada, Taluka- Wada, District- Thane- 421312	11,00,00,000

DESCRIPTION OF PLANT AND MACHINERY (UNIT II)

SR No	EQUIPMENTS	QTY	H.P. / K.W.
Transformer			
1	Transformer	1	1600 KW
HT Breaker			
2	HT Breaker	1	1200Amp
Diesel Generator			
3	Diesel Generator	1	256 KW
4	Diesel Generator	1	256 KW
Spiral Mill (Machine)			
5	Spiral Mill	1	600 KW
Beveling Machine			
6	Beveling Machine	1	100 KW
Compressor			
7	Compressor + Air Drier (356CFM)	1	55 KW
8	Compressor + Air Drier (136CFM)	1	22 KW
9	Compressor + Air Drier (ELGI) with Tyre	1	30 KW
CNC FINS Drilling Machine			
10	CNC FINS Drilling Machine (Dismantal)	1	60 KW
Hydro Tester			
11	Hydro Tester Machine	1	130 KW
EOT Crane			
12	EOT Crane 10 mt	1	42 KW
13	EOT Crane 10 mt	1	42 KW
14	EOT Crane 40 mt	1	72 KW
15	EOT Crane 40 mt	1	72 KW
16	EOT Crane 40 mt	1	72 KW
17	EOT Crane 40 mt	1	72 KW
18	EOT Crane 40 mt	1	72 KW
Electrode Drying Ovan			
19	Electrode Drying Ovan	1	12 KW
20	Electrode Drying Ovan	1	12 KW
21	Electrode Drying Ovan	1	12 KW
Flux Drying Ovan			
22	Flux Drying Ovan	1	20 KW
23	Flux Drying Ovan	1	20 KW
24	Flux Drying Ovan	1	50 KW
Flux Recovery Machine			

25	Flux Recovery Machine	1	3.7 KW
26	Flux Recovery Machine	1	3.7 KW
27	Flux Recovery Machine	1	3.7 KW
28	Flux Recovery Machine	1	3.7 KW
29	Flux Recovery Machine	1	3.7 KW
Hot Air Blower			
30	Hot Air Blower	1	20 KW
LT PANEL			
31	LT Panel	1	1600 KW
Plant Transfer Trolley			
32	Plant Transfer Trolley (in Shade)	1	5.5 KW
33	Plant Transfer Trolley (In Primises)	1	5.5 KW
Welding Rotator			
34	Welding Rotator	1	30 Ton
35	Welding Rotator	1	30 Ton
36	Welding Rotator	1	30 Ton
37	Welding Rotator	1	30 Ton
38	Welding Rotator	1	30 Ton
39	Welding Rotator	1	30 Ton
40	Welding Rotator	1	30 Ton
End Milling Machine			
41	End Milling Machine	1	14 KW
Saw Welding Machine			
42	Saw Welding Machine (Portable)		
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Shot Blasting Shed Power Distribution Board			
47	Shot Blasting Shed Power Distribution Board	1	600 KW
Shot Blasting			
48	SPT Shot Blasting	1	256 KW
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58	Welding Machine (400 amp)	1	22 KW
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60	Welding Machine (600 amp)	1	32 KW
61	Welding Machine (600 amp)	1	32 KW
62	Welding Machine (600 amp)	1	32 KW
63	Welding Machine (600 amp)	1	32 KW
64	Welding Machine (600 amp)	1	32 KW
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67	Welding Machine (600 amp)	1	32 KW
68	Welding Machine (600 amp)	1	32 KW
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85	Welding Machine (600 amp)	1	32 KW
86	Welding Machine (600 amp)	1	32 KW
Radial Drill Machine (60 mm)			
87	Radial Drill Machine (60 mm)	1	9 KW
Universal Testing Machine			
88	Universal Testing Machine (In Lab)	1	5KW
Bench Grinder			
89	Bench Grinder	1	1.5 KW
LATHE MACHINE			
90	Lathe Machine	1	5.5 KW
SHAPER MACHINE			
91	Shaper Machine	1	5.5 KW
Plasma Cutting Machine			
92	Air AGK Plasma Cutting Machine on Mill	1	
93	Air AGK Plasma Cutting Machine on Pipe Cutting	1	
FORK LIFT			
94	Fork Lift (MH 01 U 764) Voltas	1	
X- RAY Unit			
95	X- Ray Unit	1	
CGR Stencil Cutting Machine			
96	CGR Stencil Cutting	1	
Tape Coating Unit			
97	CGR Stencil Cutting	1	
Container			
98	Container (Tape Coating)	1	
99	Container (Store)	1	
Small Pipe Cutting Machine			
100	Super 350 mm Small Cutting Machine	1	
Turner Machine			
101	Turner Machine	1	
Blasting Hopper			
102	Blasting Hopper for Manual Blasting	1	
Paint Spray Machine			
103	Spray Painting Machine (GRACO)	1	