

EXPRESSION OF INTEREST

Inviting EoI from Prospective Participant(s) to participate in the sale of K K Welding Limited (in liquidation) as a going concern / sale of assets and properties owned by K K Welding Limited (in liquidation) formed by the Liquidator, appointed by Hon'ble National Company Law Tribunal, Mumbai bench vide order dated 07th Jan 2021.

For K K Welding Limited (In Liquidation)

Registered Office: 128, Narayan Dhuru Street, Micro House, Ground Floor, Mumbai – 400 003

(K K Welding Limited is undergoing Liquidation Process as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") vide order dated 07th Jan 2021 passed by the Adjudicating Authority, National Company Law Tribunal ("NCLT"), Mumbai Bench.)

Issued by -

Mr Jayanti Lal Jain

Liquidator for K K Welding Limited

Registration No.: IBBI/IPA-001/IP-P-01792/2019-20/12845

AFA Valid till 10th November 2023

Address: 708, Raheja Centre, 7th Floor, Nariman Point, Mumbai – 400021, Maharashtra.

Email Id: liqkkw@gmail.com; jljain.ip@gmail.com

Date of Public Announcement for Inviting EoI – 05th December 2022

Terms and conditions, deadlines etc. for participating in the Expression of Interest are provided in the Process Memorandum and is non-transferable. All the capitalized terms to have the same meaning as defined in the "Invitation for Expression of Interest" document unless otherwise specified.

DISCLAIMER

This Process Memorandum (as defined herein) is issued by the Liquidator (as defined herein) for K K Welding Limited (Corporate Debtor) to provide general information only without regard to specific objectives, suitability, financial situations and the requirements of any particular person. The purpose of this document is to set out the process for submitting Expression of Interest to acquire the assets of the Corporate Debtor in accordance with the provisions of IBC (as defined herein) and the IBBI Liquidation Regulations (as defined herein).

Nothing herein or in materials relating to the Process Memorandum is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator. This Process Memorandum is not personal and specific to each Applicant(s) (as defined herein). Neither this Process Memorandum 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 Process Memorandum does not solicit any action based on the material contained herein.

The information in this Process Memorandum, which does not purport to be comprehensive, is provided by the Corporate Debtor and has not been independently verified by the Liquidator. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Liquidator, the Corporate Debtor or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Process Memorandum or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. In so far as the information contained in this Process Memorandum includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this Process Memorandum, the Applicant shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator. This Process Memorandum has not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India, including the Adjudicating Authority (as defined herein), or by any stock exchange in India or any other jurisdiction. This Process Memorandum has not been approved, reviewed or recommended by Securities Exchange Board of India.

This Process Memorandum and information contained herein or disclosed pursuant to the terms of this Process Memorandum or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking/ sending/ dispatching/ transmitting this Process Memorandum in certain foreign jurisdictions may be restricted by law, and Persons (defined herein) into whose possession this Process Memorandum comes should inform themselves about, and observe, any such restrictions. Neither the Liquidator, nor his professional advisors, affiliates, directors, employees, agents, representatives and any other connected process, shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this Process Memorandum, or on account of any decision taken by the Liquidator. The purpose of this Document is to provide Participant(s) with information that may be useful to them to acquire the assets of the Corporate Debtor pursuant to this Document. This Document may not be appropriate for all Participant(s), and it is not possible for the Liquidator, its employees or advisors to consider the objectives, financial situation and needs of each Participant(s) who reads or uses this Document.

The Liquidator and/ or the Corporate Debtor gives no undertaking to provide the recipient with access to any additional information or to update this Process Memorandum or any additional information, or

to correct any inaccuracies in it which may become apparent, and they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any Participant(s). The issue of this Process Memorandum shall not be deemed to be any form of commitment on the part of the Liquidator or the Corporate Debtor to proceed with any transaction.

The Liquidator reserves the right to cancel, amend or modify the invitation without assigning any reason and without incurring any liability of whatsoever nature. Any amendment or modification shall be posted on the website of the Corporate Debtor <https://kkw.cirp.co.in/>. The Prospective Participant(s) are requested to regularly visit the website for updates.

Liquidator reserves the right to withdraw the invitation for EOI and change or vary or modify any part thereof at any stage. The decision of the Liquidator regarding eligibility of the applicant shall be final and binding and the Liquidator reserves the right to accept or disqualify any Prospective Participant(s), should it be so necessary at any stage without assigning any reason and without incurring any liability. It is hereby clarified that if any EOI (or the terms thereof) which is received by the Liquidator is not pursuant to this Document and/or such EOI is not in accordance with the terms and conditions set out in this Document, and/or if Liquidator decides the EOI to be not acceptable at his discretion, then such EOI shall not be considered eligible.

In addition to the provisions set out in this Process Memorandum, the Applicant shall be responsible for fully satisfying the requirements of Applicable Laws (as defined herein), including the IBC and the Regulations, that are or may be applicable on the Applicant. The Applicant shall also be responsible for obtaining requisite regulatory or other approvals, if any, that are or may be required under Applicable Laws and nothing contained in this Process Memorandum shall be deemed to relieve, wholly or partially, directly or indirectly, any Applicant from compliance with Applicable Laws including the IBC and the Regulations, and/or any instrument having the force of law as may be applicable. Nothing in this Process Memorandum shall be construed as, or operate either, wholly or in part, as exempting any Applicant from complying with Applicable Laws.

By procuring a copy of this Process Memorandum, the recipient accepts that the terms of the Disclaimer (as defined herein) and Annexures (as defined herein) form an integral part of this Process Memorandum and are binding on Applicants even if the terms set out herein and in the Annexures are not reiterated in any other portion of the Process Memorandum. Further, no Person, including the Participant(s), shall be entitled under any Applicable Laws, tort, principles of restitution, unjust enrichment or otherwise to claim any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Process Memorandum, shared pursuant to the terms of the Process Memorandum or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Process Memorandum and any assessment, assumption, statement or information contained herein or deemed to form part of the Process Memorandum. The Liquidator, Corporate Debtor, and their advisors, affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any information or opinions in the Process Memorandum or shared pursuant to the terms of the Process Memorandum, and therefore, any liability or responsibility is hereby expressly disclaimed.

In no circumstances shall Applicant 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 Corporate Debtor until the Liquidator gives permission to do so in writing.

The Liquidator does not take or assume any responsibility for any shortfall, defect or shortcoming in the Corporate Debtor, its business or assets in any circumstance whatsoever, and irrespective of whether the said shortfall, defect or shortcoming was within the knowledge of any Applicant at the time of submission of EOI(s). The Liquidator is not bound to respond to the requests for information made by any Applicant.

No oral conversations or agreements with the Liquidator or any official, agent, advisor or employee of the Liquidator shall affect or modify any terms of this invitation for EOI. Entire costs and expenses in connection with submission of expression of interest shall be solely borne by the Prospective Participant(s).

Upon submission of documents required under this Process Memorandum to the Liquidator, all documents submitted by the Prospective Participant(s) will be the property of the Liquidator and the Liquidator will be entitled to use and deal with them in such manner as the Liquidator may in its sole discretion consider reasonable.

Neither any Prospective Participant(s) nor any of representatives of such Prospective Participant(s) shall have any claims whatsoever against the Liquidator or any official, agent, advisor or employee of the Liquidator, or any of their directors, officials, agents or employees arising out of or relating to this invitation for EOI.

The Prospective Participant(s) acknowledges that the Liquidator and his advisors is neither providing any representation, indemnity or warranty, express or implied regarding the status of business, the business prospects or assets the Corporate Debtor nor do they have any obligation to give such representation, indemnity or warranty in relation to the Corporate Debtor and the Liquidator / his advisors assume no liability whatsoever in this respect.

The Prospective Participant(s) acknowledges that no guarantee or warranty is provided on the time period for completion of the Transaction and/or liquidation process period.

The Prospective Participant(s) shall indemnify and hold harmless the Liquidator and his representatives and advisors, unconditionally and irrevocably in the event of any losses, claims or actions, costs or expenses which may arise against the Liquidator or his advisors for reasons attributable to the Prospective Participant(s) in relation to EOI.

The Prospective Participant(s) shall not (unless required by any law for the time being in force) publish any article or statement, deliver any lecture or broadcast or make any communication to the press, including magazine publication relating to the Corporate Debtor's assets or to any matter with which the Corporate Debtor may be concerned, unless have previously applied to and obtained the written permission from the Liquidator.

The Prospective Participant(s) shall make itself or its representative available as and when required by Liquidator to explain any query or provide any clarification about the information submitted by it.

The Prospective Participant(s) shall not accept or offer any present, commission or any sort of gratification in cash or kind from/ to any person having dealing with the Corporate Debtor/Liquidator and if it is offered any, it shall immediately report the same to the Liquidator

All Prospective Participant(s) must read, understand and comply with all requirements under the Code or any other applicable regulations that are in force now or that may come into force subsequently, for EOIs and all matters thereunder in relation to this invitation.

By submitting an EOI, each Prospective Participant(s) shall be deemed to acknowledge that it has carefully read the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations.

All claims against the Corporate Debtor as on the liquidation commencement date shall be dealt with in accordance with the Code and the rules and regulations made thereunder. In the event the Successful Participant(s) wishes to seek any reliefs or concessions and the Liquidator, at its sole discretion, is of the opinion that it is not within his powers to grant the same, the Successful Participant(s) may approach the Hon'ble Adjudicating Authority for grant of such reliefs or concessions. The Successful Participant(s) shall be bound to proceed with the acquisition of the Corporate Debtor as a going concern / assets of the Corporate Debtor (as the case may be) notwithstanding the fact that any reliefs or concessions sought by the Successful Participant(s) are not granted.

This Process Memorandum is neither transferable nor assignable.

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1. IMPORTANT INFORMATION

K K Welding Limited is a Public Company engaged in the Trading of Welding Rods. It is located in Mumbai in the state of Maharashtra.

1.1. The auction for sale of K K Welding Limited (“Corporate Debtor”) is being carried out as follows:

- Lot 1 - Debtors of the Company
- Lot 2 - Ground (measuring approx. 1000 sq ft) and 1st Floor (measuring approx 1300 sq ft), Flora Avenue, 10th Road, Sandhu Garden, Chembur, Mumbai – 400 071
- Lot 3 - Land at Survey No. 179, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
- Lot 4 - Office Building at Nashik owned by the Corporate Debtor
- Lot 5 - K K Welding Limited as a Going Concern

The specifications of the assets are mentioned in Annexure F.

1.2. This Process Memorandum has been issued with the intent to invite EOI containing indicative price in order to conduct E-Auction of the Sale of K K Welding Limited and/or its Assets, in due course subject to receipt of necessary approvals from Stakeholders Consultation Committee (“SCC”).

1.3. All information provided in this Process Memorandum should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this Process Memorandum and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall prevail.

1.4. The information contained in this Process Memorandum or subsequently provided to Participant(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Participant(s) on the terms and conditions set out in this Process Memorandum.

1.5. This Process Memorandum is neither an agreement nor an offer by the Liquidator to Participant(s) or any other Person. The purpose of this Process Memorandum is to provide Eligible Participant(s) with information that may be useful to them in making their EOI 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 Participant(s) should, therefore, conduct its own investigations, due diligence, analysis and should verify the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements, and information contained in this Process Memorandum or shared information pursuant to the terms of this Process Memorandum and obtain independent advice from appropriate sources.

1.6. Information provided in this Process Memorandum to Participant(s) has been collated from several sources. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no responsibility for the accuracy or otherwise for any statement contained in the Process Memorandum.

1.7. The Liquidator, makes no representation or warranty and shall have no liability to any person, including any Applicant under any law, statute, rules or regulations, 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.

1.8. The Liquidator also accepts no liability of any nature whatsoever arising from reliance of any Applicant upon the statements contained in this Process Memorandum.

- 1.9. The Liquidator 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 Process Memorandum, by way of notice to be uploaded on the website of the Corporate Debtor.
- 1.10 The issue of this Process Memorandum does not imply that the Liquidator is bound to select a Participant(s) or to appoint any particular Participant(s) as a Successful Participant(s). The Liquidator reserves the right to reject all or any of the Participant(s) or EOI (s), at any stage, without assigning any reason whatsoever, save and except as otherwise provided under Applicable Laws.
- 1.11 Under no circumstances shall the Applicant make any contact, direct or indirect, by any mode whatsoever, with the Corporate Debtor or its erstwhile management or any creditors of the Corporate Debtor in connection with this Process Memorandum until the Liquidator gives his written permission.
- 1.12 No interest will be paid on the refund of participation fees, and neither the Liquidator nor any of the Stakeholders shall be responsible for the same and the same shall not be subject to any question or challenge whatsoever by the Participant(s).
- 1.13 Annexures to be provided with respect to the EOI are as follows:
- Annexure A – Expression of Interest for Lot 1 to 4
 - Annexure B – Expression of Interest for Lot 5
 - Annexure C – Undertaking of no disqualification under section 29A of IBC
 - Annexure D – Format of Confidentiality and NDA
 - Annexure E – Indicative Price Form
- 1.14. This Process Memorandum is neither transferable nor assignable.
- 1.15. The Disclaimer and the Annexures to this Process Memorandum form an integral part of the Process Memorandum. The Process Memorandum shall always be read in conjunction with the Disclaimer and the Annexures.

2. DEFINITIONS

- 2.1. Adjudicating Authority or NCLT shall mean the Mumbai Bench of the National Company Law Tribunal.
- 2.2. Annexures shall mean Annexures A to F which form part of the Process Memorandum.
- 2.3. Applicable Laws shall mean all statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives, circulars and orders made from time to time and in force and effect by any Government, Adjudicating Authority, statutory authority, tribunal, board, court or other body applicable for such transactions including but not limited to the IBC and the rules and regulations framed thereunder, Companies Act, 1956 / 2013 (as applicable), Transfer of Property Act, 1882, Sale of Goods Act, 1930, Competition Act, 2002 and Foreign Exchange Management Act, 1999, whether in effect as of the date of this Process Memorandum or thereafter and each as amended from time to time;
- 2.4. Application Form shall mean the Indicative Price application form for participation in the EOI as set out in Annexure E;
- 2.5. Applicant(s) / Prospective Participant(s) shall mean any Person(s) interested in participating in the Expression of Interest and the Person(s) who submit the all the relevant annexures as set forth above,

individually or jointly, in accordance with the terms of the Process Memorandum. It is clarified that if two or more Applicants submit an Application Form jointly, they shall be referred to as Applicant (singular) in this Process Memorandum.

- 2.6. Consortium shall mean any Person Body Corporate / Partnership Firm / Companies incorporated outside India / Investment Companies / FIs/ Fund houses / PE Investors / Associates & Group Companies. There shall be one Anchor Applicant in the proposed consortium. The Anchor Applicant shall meet the criteria of net worth by having at least 51% of the prescribed net worth. The Anchor Applicant shall also have and hold minimum of 51% capital of CD / Only the Anchor Applicant shall make all the communication with the liquidator under the EOI Process.
- 2.7. Corporate Debtor means K K Welding Limited (In Liquidation);
- 2.8. Disclaimer means the disclaimer to the Process Memorandum, which forms an integral and inseparable part of the Process Memorandum.
- 2.9. Eligible Participant(s) shall mean the Applicant(s) who are eligible to submit EOI in terms of this Process Memorandum, provisions of IBC and provisions of the Liquidation Process Regulations
- 2.10. EOI means an Expression of Interest as submitted by a person in accordance with Annexure A & Annexure B of this Process Memorandum.
- 2.11. Government shall include the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same and any local or other authority exercising powers conferred by Applicable Laws and shall include, without limitation, the IBBI.
- 2.12. IBBI means Insolvency and Bankruptcy Board of India.
- 2.13. IBC shall mean Insolvency and Bankruptcy Code, 2016 as amended from time to time.
- 2.14. Indicative Price means price being offered by EOI Participant(s) in the event of sale of Corporate Debtor as a Going Concern or sale of assets of the Corporate Debtor in due course subject to receipt of necessary approvals from the Stakeholders Consultation Committee (“SCC”).
- 2.15. Liquidation Process Regulations means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time.
- 2.16. Liquidator means Mr. Jayanti Lal Jain, an insolvency professional (IBBI Reg. No: IBBI/IPA-001/IP-P-01792/2019-20/12845, AFA Valid till 10th November 2023), appointed as the Liquidator for the Corporate Debtor in accordance with section 34 of the IBC.
- 2.17. Lots means assets of K K Welding Limited as follows:
 - Lot 1 - Debtors of the Company
 - Lot 2 - Ground (measuring approx. 1000 sq ft) and 1st Floor (measuring approx 1300 sq ft), Flora Avenue, 10th Road, Sandhu Garden, Chembur, Mumbai – 400 071
 - Lot 3 - Land at Survey No. 179, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
 - Lot 4 - Office Building at Nashik owned by the Corporate Debtor
 - Lot 5 - K K Welding Limited as a Going Concern
- 2.18. Person shall mean a natural person, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;

- 2.19. Process Memorandum means this document including the Disclaimer and Annexures, for the purposes of setting out the process for submission of an EOI, selection of a Successful Participant(s) and the process thereafter in accordance with the provisions of the IBC, and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.
- 2.20. Site shall mean all the immovable and moveable properties including factories, plant and machinery owned by Corporate Debtor at location for the purposes of conducting business in India.
- 2.21. Stakeholders Consultation Committee (“SCC”) shall mean the consultation committee constituted by the Liquidator in accordance with Section 31A of IBBI (Liquidation Process) Regulations 2016

3. BRIEF BACKGROUND OF THE CORPORATE DEBTOR

Incorporated on 29th Nov 2001, K K Welding Limited is engaged in trading of Welding Rods. It is located in Mumbai in the state of Maharashtra. The Company Petition 1523/(IB)/MB/2019 was admitted by the Hon’ble National Company Law Tribunal (Hon’ble Tribunal), Mumbai Bench, under Section 7 of the Insolvency and Bankruptcy Code 2016 (Code) for initiation of Corporate Insolvency Resolution Process (CIRP) of K.K Welding Limited (Corporate Debtor) vide its Order dated 28th August 2019 (order received on 09th September 2019).

K K Welding Limited is currently undergoing Liquidation Process under Section 33 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) pursuant to Order dated 7th January 2021 passed by the Hon’ble Adjudicating Authority, National Company Law Tribunal, Mumbai (“NCLT”) and Mr. Jayanti Lal Jain (IP Registration no. IBBI/IPA-001/IP-P-01792/2019-20/12845, AFA Valid till 10th November 2023) has been appointed as the Liquidator of the Corporate Debtor by the Hon’ble NCLT.

4. INVITATION FOR EXPRESSION OF INTEREST

Expression of Interest (EoI) is invited from prospective Participant(s) on or before 17th December 2022 (5:00 PM IST) as mentioned below:

Lots	Assets	Annexure
Lot 1	Debtors of the Company	Annexure A
Lot 2	Ground (measuring approx. 1000 sq ft) and 1st Floor (measuring approx. 1300 sq ft), Flora Avenue, 10th Road, Sandhu Garden, Chembur, Mumbai – 400 071	Annexure A
Lot 3	Land at Survey No. 179, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	Annexure A
Lot 4	Office Building at Nashik	Annexure A
Lot 4	Sale of K K Welding Limited as a Going Concern in line with the provisions of IBC read with IBBI Liquidation Regulations	Annexure B

Nothing contained in this document shall affect the right of the Liquidator to accept or reject any Participant(s) as Eligible Participant(s) without assigning any reason or liability.

5. EXPRESSION OF INTEREST PROCESS

The process for sale of the Corporate Debtor, shall be completed as under:

- a. Submission of EOI by Prospective Participant(s) in separate sealed envelopes on or before the due date of submission of EOI;
- b. Execution of Non-Disclosure Agreement, Undertakings, EOI Application Forms by Prospective Participant(s) in the form attached and marked from Annexure A to Annexure F.
- c. Screening of EOI and short listing of Eligible Participant(s) by the Liquidator as per the Eligibility Criteria provided in this document.
- d. Access to data to the Eligible Participant(s) who have signed the Non-Disclosure Agreement, for carrying out the due diligence.

6. SUBMISSION OF EOI AND OTHER DOCUMENTS

- 6.1. Applicant(s) must submit the EOI, relevant declarations provided in Annexure A to Annexure E by way of an email to liqkkw@gmail.com individually or jointly, along with the supporting documents listed in the Annexures and in accordance with the terms of the Process Memorandum.
- 6.2. Deadline for submission of EoI – On or before 17th December 2022, 5:00 PM IST
- 6.3. The Liquidator reserves the right to seek clarifications or additional documents / information, at any time prior to completion of the E-Auction, from the Applicant(s).

7. ELIGIBILITY

7.1. An Applicant shall be disqualified from participating in the E-Auction if:

- a. They fail to meet the eligibility criteria set out in section 29A of the IBC;
- b. There is any breach of the terms of this Process Memorandum;
- c. The Application Form or the documents submitted along with the Application Form are incomplete;
- d. The Applicant makes any misrepresentation or conceals material information;
- e. The Applicant fails to submit any additional information, clarifications or documents sought by the Liquidator within the timelines prescribed by the Liquidator;
- f. Two or more Applicant(s) form cartel;
- g. Any information regarding the Prospective Participant(s) which becomes known to the Liquidator which is detrimental to the proposed transaction and / or to the interests of the Corporate Debtor and its stakeholders;

- h. In case of sale of Corporate Debtor as a going concern, if in the opinion of the Liquidator, the Prospective Participant(s) is undesirable or not credible or if the Prospective Participant(s) fails to provide information, if requested, to establish its credibility, eligibility or ability to purchase K K Welding Ltd as a going concern.

8. SELECTION OF ELIGIBLE PARTICIPANT(S)

- 8.1. On verification of the EOI, declarations provided, Application Form(s) and the supporting documents, submitted by the Applicant(s), the Eligible Participant(s) shall be identified by the Liquidator.
- 8.2. Nothing contained in this document shall affect the right of the Liquidator to accept or reject any Participant(s) as Eligible Participant(s) without assigning any reason or liability.

9. DUE DILIGENCE, SITE VISIT AND DISCUSSION MEETINGS

- 9.1. Eligible Participant(s) shall conduct their own due diligence of the Assets subject to the Person(s) submitting a Confidentiality Undertaking.
- 9.2. The Liquidator shall endeavour to provide necessary assistance for the conduct of due diligence by the Eligible Participant(s) to whom access to information is granted. The information and documents shall be provided by the Liquidator in good faith.
- 9.3. 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 data / information shared.
- 9.4. Eligible Participant(s) may request the Liquidator to arrange for a Site visit and physical verification of the Assets. Upon receipt of such a request, the Liquidator may arrange for a discussion meeting / Site visit. The details (date and time) with respect to the meeting shall be communicated by the Liquidator 1 (one) days in advance by way of an e-mail. The Liquidator reserves the right to not arrange a discussion meeting / Site visit for any reason whatsoever, irrespective of any request whatsoever.
- 9.5. The Eligible Participant(s) are expected to make their own arrangements including accommodation for the Site visit. All costs and expenses incurred in relation to Site visit shall be borne by the Eligible Participant(s). Each Eligible Participant(s) shall be deemed to have full knowledge of the assets, at the time when it submits its EOI, irrespective of whether or not such Participant(s) actually inspects or participates in the Site visit.
- 9.6. It is hereby clarified that the Liquidator does not give any assurance or warranty of the physical condition of the Assets and their suitability for any operation that the Eligible Participant(s) envisages.
- 9.7. The Eligible Participant(s) should make their own independent inquiries regarding the encumbrances, title of Assets and claims/rights/dues/affecting the assets and should conduct their own due diligence. The Process Memorandum does not constitute any commitment or any representation of the Liquidator. The Assets are to be sold with all the existing and future encumbrances / claims / dues / demands whether known or unknown to the Liquidator. The Liquidator shall not be responsible in any way for any third-party claims / rights / dues.

- 9.8. Access to any information shall stand revoked for any Eligible Participant(s) who are discovered as ineligible to submit a EOI, pursuant to the verification of the EOI, Declarations provided, Application Form(s) and supporting documents. Further, the Liquidator shall not be required to provide any assistance and / or respond to the requests for information of such Eligible Participant(s). At the request of the Eligible Participant(s), the Liquidator may permit their employee and advisors to accompany the Eligible Participant(s) for the Site visit and diligence.
- 9.9. An Eligible Participant(s) requiring any clarification shall email such request for clarification to liqkkw@gmail.com latest by 14th December 2022.

10. ASSETS FOR WHICH INDICATIVE PRICE IS TO BE SUBMITTED BY EOI PARTICIPANT(S)

Lots	Assets	Annexure
Lot 1	Debtors of the Company	Annexure A
Lot 2	Ground (measuring approx. 1000 sq ft) and 1st Floor (measuring approx. 1300 sq ft), Flora Avenue, 10th Road, Sandhu Garden, Chembur, Mumbai – 400 071	Annexure A
Lot 3	Land at Survey No. 179, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	Annexure A
Lot 4	Office Building at Nashik	Annexure A
Lot 4	K K Welding Limited as a Going Concern	Annexure B

11. FRAUDULENT AND CORRUPT PRACTICES

- 11.1. The Applicant(s) shall observe the highest standard of ethics during the EOI process, including the process with respect to submission of the Application. Notwithstanding anything to the contrary, contained in this Process Memorandum, the Liquidator shall reject an Application, without being liable in any manner whatsoever to the Applicant, at his discretion, determines that the Applicant, has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the EOI process or has, undertaken any action in respect of such process which results in the breach of any Applicable Laws including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may restrict participation in any future Auction process without prejudice to any other right or remedy that may be available to the Liquidator under this Process Memorandum or Applicable Laws.
- 11.2. 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 the EOI;

- b.** Corrupt Practice shall mean the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value (tangible or intangible) to influence the actions of any Person connected with the EOI;
 - c.** Fraudulent Practice shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the EOI;
 - d.** Restrictive Practice shall mean forming a cartel or arriving at any understanding or arrangement among the Participant(s) with the objective of restricting or manipulating a full and fair competition in the EOI; 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 the EOI; or (ii) having a conflict of interest.
- 11.3. Applicant(s) or Participant(s), as the case may be, shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Participant(s).
- 11.4. Participant(s) shall not divulge either its EOI or any other details provided to it by the Liquidator or during the due diligence process in respect of the Assets to any other party.

12. COSTS, EXPENSES AND TAX IMPLICATIONS

- 12.1. The Participant(s) shall be responsible for all the costs or expenses incurred by them on account of their participation in the EOI, including any costs associated with participation in meeting with the Liquidator, Site visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the EOI process.
- 12.2. All costs and expenses incurred in relation to the due diligence process, including Site visit or meetings, shall be borne by the Participant(s). Also, the Participant(s) are expected to make their own arrangements including accommodation for meetings or Site visit (if organised).
- 12.3. The Participant(s) shall not be entitled to receive re-imburement of any costs/ expenses which may have been incurred for any matter connected with the EOI including the due diligence process.
- 12.4. The Liquidator may appoint agents/consultants/service providers for the purpose of providing technical assistance to any Participant(s). All Fees/ expenses pertaining to appointment of such agents/consultants/service providers, if any shall be borne by Participant(s).
- 12.5. The Applicant shall bear all its costs and charges associated with or relating to the preparation and submission of its EOI 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 EOI.

13. TIMETABLE

The following timelines will be provided by way of an addendum which shall apply to the process memorandum.

Particulars	Due dates
EOI Announcement Date	5 th December 2022
Conduct of Physical Due Diligence/ Site Visit	From 7 th December 2022 upto 14 th December 2022
Last date for submission of Indicative Price	17 th December 2022

14. CLARIFICATIONS

- 14.1. All data/ information provided pursuant to this Process Memorandum is in good faith. The Liquidator, their professional advisors, employees and officers shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of information provided, and shall incur no liability under any law, statute, rules or regulations, even if any loss or damage is caused to any Person including the Applicant(s).
- 14.2. The Liquidator reserves the right to issue clarifications and/ or amend the terms of the Process Memorandum as he deems fit and proper. Any clarification / amendment to this Process Memorandum shall be communicated by the Liquidator via email, and such clarification/ amendment shall be deemed to form part of this Process Memorandum and will be binding on all Applicant(s).
- 14.3. The Liquidator reserves the right to extend the deadlines set out in the Process Memorandum, including the last date for submission of the Indicative Price, by way of a notice uploaded on the website, at any time before or after the last date for submission of the Indicative Price. The Liquidator also reserve the right to extend the liquidation process timeline subject to approval of the NCLT.
- 14.4. No request for modifications of the Process Memorandum shall be entertained.
- 14.5. Any Applicant may request for a clarification on this Process Memorandum by way of an e-mail to liqkkw@gmail.com

15. APPLICABLE LAW AND JURISDICTION

This Process Memorandum, liquidation process and any Application/ EOI submitted hereunder shall be governed by and construed in accordance with the laws of Republic of India and the Mumbai Bench of NCLT shall have the exclusive jurisdiction over all disputes, question of law or fact arising under, pursuant to or in connection with this Process Memorandum or sale of the assets of the Corporate Debtor either on going concern basis or on standalone basis under the liquidation process as per the IBC and the Liquidation Process Regulations.

ANNEXURES

ANNEXURE A
FORMAT FOR EOI – FOR LOT 1 TO 4

{On the Letterhead of the Prospective Participant i.e., either entity or lead member submitting the EOI}

Date: [●]

To,
Mr. Jayanti Lal Jain
Liquidator
K. K. Welding Limited
708, Raheja Centre,
Nariman Point, Mumbai – 400 021
E-mail Id: liqkkw@gmail.com

Subject: Expression of Interest (“EoI”) by prospective Participant (“Participant”) for submission of EOI of _____ owned by K. K. Welding Limited (“CD”) under Liquidation in terms of Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation, 2016

Dear Sir,

With reference to the invitation dated _____ (“Invitation”) inviting Expression of Interest (“EOI”) for _____ (Lot 2/3/4) owned by CD by the Liquidator as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“the Code”) and rules and regulations made thereunder, we hereby submit our EOI for _____ owned by _____ Limited.

We confirm that we have understood the requirements and the terms and conditions (including the eligibility criteria) for submitting EOI for _____ owned by _____ Limited.

Further, we agree, undertake, acknowledge and confirm as follows:

- a. This EOI shall be evaluated by the Liquidator of the Corporate Debtor based on the information/documents/details provided in this EOI and the Annexures and other documents attached herewith to determine if we are eligible to participate in the EOI process in relation to the Corporate Debtor;
- b. The Liquidator reserves the right to request for any additional information(s) or clarification(s) from us for the purposes of evaluating the EOI and we shall promptly comply with such requirements. Failure to satisfy/address/respond to the queries of Liquidator to his satisfaction may lead to rejection of our submission pursuant to EOI;
- c. Any change in consortium or any material change affecting the consortium members’ability to perform in consortium shall be intimated within 3 (three) business days (means a day other than a Saturday or a Sunday) of such change to the Liquidator. Allowing such change will be at the

sole discretion of the Liquidator, however any change to the lead member of the consortium will not be allowed, further no change in the members of the consortium shall be allowed after the submission of the expression of interest by the consortium;

- d. We are not ineligible in terms of provisions of Section 29A of the Code. We are enclosing herewith an undertaking in a form set out in “Annexure C” of the Process Memorandum in connection with Section 29A of the Code. We are a ‘fit and proper’ person and not under any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.
- e. We shall continue to adhere to the eligibility criteria throughout the EOI process and any material change effecting our/consortium’s (or any of its members) eligibility or ability to submit a EOI shall be informed to the Liquidator immediately (i.e. not later than 3 working days from happening/occurrence of material change)

Along with our EOI, we have also enclosed the following information as requested in Detailed Invitation:

- i. Undertaking of no disqualification under Section 29A of IBC required in the format set out in Annexure C of the Process Memorandum. The relevant records and documents in evidence of meeting the eligibility criteria, information & records to enable an assessment of ineligibility under Section 29A of Code;
- ii. Executed Version of Confidentiality & Non-Disclosure Agreement as set out in ‘Annexure D’;
- iii. EOI Application Form as set out in ‘Annexure E’;

We further undertake that the information furnished by us in this EOI and Annexures hereto is true, correct, complete, and accurate. We understand you would be able to evaluate our preliminary proposal and eligibility based on this information provided herein in order to shortlist us for the above-mentioned proposal.

[I / We] represent and confirm that [I / we], and no other person acting jointly or in concert with [me / us] is disqualified under the provisions of Section 29A of the Code to submit a EOI for the abovementioned assets of CD as on the date of this EOI. Further, I/We has/have not been barred from operating and/or engaging in the type of business being undertaken by the Corporate Debtor, as on date of submission of this EOI, would not be eligible to submit my/our EOI.

[I/We] understand that any information furnished by us under this EOI, if found out to be not in fulfilment with the requirement contained in the Process Memorandum, then I/We are liable to be disqualified from submitting a EOI of the abovementioned asset of _____ Limited, without assigning any reason or communication to us.

[I/We] understand that in case of participating under consortium, each member of the consortium shall nominate and authorize a Lead Partner to represent and act on behalf of the members of the consortium. Such Lead Partner shall be the single point of contact on behalf of the consortium with the Liquidator, their representative and advisors in connection with all matters pertaining to the consortium.

Yours Sincerely,

On behalf of

[Insert the name of the entity submitting the EOI]

{Signature of the Authorised Signatory}

{Name of the Authorised Signatory}

{Designation}

{Company Seal / Stamp}

Note:

- a. In case of Consortium Participant, the EOI shall be signed by each member of the Consortium.*
- b. The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions / authorization letter / power of attorney.*

ANNEXURE B
FORMAT FOR EOI – FOR CORPORATE DEBTOR AS A GOING CONCERN – LOT 5

{On the Letterhead of the Prospective Participant i.e., either entity or lead member submitting the EOI}

Date: [●]

To,
Mr. Jayanti Lal Jain
Liquidator
K K Welding Limited
708, Raheja Centre,
Nariman Point, Mumbai – 400 021
E-mail Id: liqkkw@gmail.com

Subject: Expression of Interest (“EoI”) by prospective Participant (“Participant”) for K. K. Welding Limited (“CD”) under Liquidation as a going concern in terms of Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation, 2016

Dear Sir,

With reference to the invitation dated _____ (“Invitation”) inviting Expression of Interest (“EOI”) for sale of CD as a going concern (Lot 1) by the Liquidator as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“the Code”) and rules and regulations made thereunder, we hereby submit our EOI for _____ Limited (“Corporate Debtor”).

We confirm that we have understood the requirements and the terms and conditions (including the eligibility criteria) for submitting EOI for submission of EOI for purchase of Corporate Debtor as a going concern.

Further, we agree, undertake, acknowledge and confirm as follows:

- f. This EOI shall be evaluated by the Liquidator of the Corporate Debtor based on the information/documents/details provided in this EOI and the Annexures and other documents attached herewith to determine if we are eligible to participate in the EOI process in relation to the Corporate Debtor;
- g. The Liquidator reserves the right to request for any additional information(s) or clarification(s) from us for the purposes of evaluating the EOI and we shall promptly comply with such requirements. Failure to satisfy/address/respond to the queries of Liquidator to his satisfaction may lead to rejection of our submission pursuant to EOI;
- h. Any change in consortium or any material change affecting the consortium members’ ability to perform in consortium shall be intimated within 3 (three) business days (means a day other than a Saturday or a Sunday) of such change to the Liquidator. Allowing

such change will be at the sole discretion of the Liquidator, however any change to the lead member of the consortium will not be allowed, further no change in the members of the consortium shall be allowed after the submission of expression of interest by the consortium;

- i. Meeting the eligibility criteria set out in the Process Memorandum for sale of _____ Limited alone does not automatically entitle us to participate in the next state of the process;
- j. We are not ineligible in terms of provisions of Section 29A of the Code. We are enclosing herewith an undertaking in a form set out in “Annexure C” of the Process Memorandum in connection with Section 29A of the Code. We are a ‘fit and proper’ person and not under any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.
- k. We shall continue to adhere to the eligibility criteria throughout the EOI process and any material change effecting our/consortium’s (or any of its members) eligibility or ability to submit a EOI shall be informed to the Liquidator immediately (i.e. not later than 3 working days from happening/occurrence of material change)

Along with our EOI, we have also enclosed the following information as requested in Detailed Invitation:

- i. Undertaking of no disqualification under Section 29A of IBC required in the format set out in Annexure C of the Process Memorandum. The relevant records and documents in evidence of meeting the eligibility criteria, information & records to enable an assessment of ineligibility under Section 29A of Code;
- ii. Executed Version of Confidentiality & Non-Disclosure Agreement as set out in ‘Annexure D’;
- iii. EOI Application Form as set out in ‘Annexure E’;

We further undertake that the information furnished by us in this EOI and Annexures hereto is true, correct, complete, and accurate. We understand you would be able to evaluate our preliminary proposal and eligibility based on this information provided herein in order to shortlist us for the above-mentioned proposal.

[I / We] represent and confirm that [I / we], and no other person acting jointly or in concert with [me / us] is disqualified under the provisions of Section 29A of the Code to submit an EOI. Further, I/We has/have not been barred from operating and/or engaging in the type of business being undertaken by the Corporate Debtor, as on date of submission of this EOI, would not be eligible to submit my/our EOI.

[I/We] understand that any information furnished by us under this EOI, if found out to be not in fulfilment with the requirement contained in the Process Memorandum, then I/We are liable to be disqualified from submitting EOI of _____ Limited on a going concern, without assigning any reason or communication to us.

[I/We] understand that in case of submitting EOI under consortium, each member of the consortium shall nominate and authorize a lead partner to represent and act on behalf of the members of the consortium. Such lead partner shall be the single point of contact on behalf of the consortium with the Liquidator, their representative and advisors in connection with all matters pertaining to the consortium.

Yours Sincerely,

On behalf of
[Insert the name of the entity submitting the EOI]

{Signature of the Authorised Signatory}
{Name of the Authorised Signatory}
{Designation}
{Company Seal / Stamp}

Note:

- a. In case of Consortium Participant, the EOI shall be signed by each member of the Consortium.*
- b. The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions / authorization letter / power of attorney.*

ANNEXURE C - UNDERTAKING FOR NO DISQUALIFICATION UNDER SECTION
29A OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

[To be stamped for the adequate amount as per the applicable stamp laws]

To,
Mr. Jayanti Lal Jain
Liquidator
K K Welding Limited
708, Raheja Centre,
Nariman Point, Mumbai – 400 021
E-mail Id: liqkkw@gmail.com

Dear Sir,

Sub: Participant's undertaking under the Insolvency and Bankruptcy Code, 2016 ("the Code") and the rules and regulations prescribed thereunder confirming no disqualification under Section 29A of the Code.

We refer to the invitation for expression of interest dated _____ ("Expression of Interest") in relation to _____ Limited ("Corporate Debtor"). In furtherance of the Expression of Interest, [I/ We], *[Insert name]*, the prospective Participant ("Participant"/ "Applicant") hereby confirm that we are not ineligible Participant(s) under Section 29A of the Code.

Without prejudice to the generality of the foregoing, we hereby unconditionally certify and confirm as follows:

[I/ We] are not disqualified from submitting a EOI for Corporate Debtor as a going concern or the assets of the _____ Limited on standalone basis¹, under the Code and rules and regulations framed thereunder, each, as amended from time to time or under any applicable laws;

[I/ We] hereby state, submit and declare that neither the Prospective Participant nor any other person acting jointly or in concert with us:

- (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 EOI 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 nonperforming 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 Company;

[Note:

i. A person shall be eligible to submit a EOI if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of a EOI. If that is the case, please provide details of the NPAs and undertaking in relation to payment of all overdue amounts prior to submission of the EOI.

ii. This clause shall apply to a Participant which is a financial entity and is not a related party to the corporate debtor.

¹ Delete whichever is not applicable

iii. For the purposes of this clause,

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

where a Participant 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 nonperforming asset and such account was acquired pursuant to a prior resolution plan approved under the 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 the 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 of the Code; or*
- ii. for seven years or more under any law for the time being in force;*

[Note: This clause shall not apply:

i. to a person after the expiry of a period of two years from the date of his release from imprisonment:

or

ii. in relation to a connected person referred to in clause(iii) of the definition of connected person.]

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

[Note: This clause shall not apply in relation to a connected person referred to in clause (iii) of the definition of connected persons.]

(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 the Code;

(h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the 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) above, under any law in a jurisdiction outside India; or

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

Unless a contrary intention appears, the terms used herein shall have the meaning assigned to such terms under the Code. Additionally, the following terms used herein shall have the following meaning:

(a) "connected person" means:

i. any person who is the promoter or in the management or control of the 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 EOI process; or

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

Provided that: (a) nothing in clause (iii) of this definition shall apply to an Applicant where such applicant is a financial entity and is not a related party of the corporate debtor; and (b) the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

(b) "financial entity" means 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:

- i. a scheduled bank;
- ii. 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;
- iii. 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);
- iv. an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- v. an Alternate Investment Fund registered with Securities and Exchange Board of India;
- vi. such categories of persons as may be notified by the Central Government.

Yours Sincerely,

On behalf of

[Insert the name of the entity submitting the EOI]

Name of Signatory:

Designation:

Company Seal/Stamp

Note:

a) In case of Consortium Applicant, the EOI shall be signed by each member.

b) The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions / authorization letter / power of attorney.

ANNEXURE D - FORMAT OF CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

[To be stamped for the adequate amount as per the applicable stamp laws]

THIS CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT (“Agreement”) is made on this [●] day of [●], 2022 by and between:

_____ Limited, a company incorporated in India under the Companies Act of 1956, having its registered office at _____ (“Corporate Debtor” unless repugnant to or inconsistent with the context or meaning thereof mean and include its successors and assigns), acting through Mr. _____, being a registered insolvency professional bearing registration no. _____ (“Disclosing Party / Liquidator” unless repugnant to or inconsistent with the context or meaning thereof mean and include its successors and assigns), and appointed as Liquidator for the Corporate Debtor in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“the Code”) and the Insolvency and Bankruptcy Board of India (Liquidation) Regulations, 2016 (“Liquidation Regulations”), of the FIRST PART;

AND

[●], a [company] incorporated in India under the [Companies Act of 1956], having its registered office at [●] (“Recipient / Prospective Participant”), which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns), of the SECOND PART.

(the Disclosing Party / Liquidator and the Recipient / Prospective Participant are hereinafter referred to as a “Party” individually and as “Parties” collectively)

WHEREAS:

- A. Pursuant to the invitation published by the Liquidator on _____ the Liquidator had invited expressions of interest (“EOI”) from prospective Participants for the purpose of sale of Corporate Debtor as a going concern or sale of the assets of the _____ Limited on standalone basis² in accordance with the provisions of the Code. The Prospective Participant, has accordingly, submitted its EOI to the Liquidator on [●], 2022.
- B. As per the provisions of the Code and the Liquidation Regulations, in the event that the Prospective Participant is mentioned in the list of Eligible Participants issued by the Liquidator, the Prospective Participant shall have the right to submit a EOI for the the purchase of Corporate Debtor as a going concern or sale of the assets of the _____ Limited on standalone basis³ to the Liquidator. (“Purpose”), the Liquidator is required to provide the Prospective Participant with access to the relevant information in that respect, provided that the Prospective Participant provides a Non-Disclosure Agreement to the Liquidator with respect to such information provided.
- C. In view of the above, the Liquidator will be sharing certain Confidential Information (*as defined in Clause 1 below*) with the Prospective Participant and accordingly the Parties have agreed to enter into this Agreement and be bound by the terms and conditions hereinafter set forth governing, *inter-alia*, the disclosure, use and protection of such Confidential Information.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

² Delete whichever is not applicable

³ Delete whichever is not applicable

1. In this Agreement, in addition to the capitalised terms defined in the introduction to, recitals of and the text of this Agreement, the following capitalised terms used herein shall, unless a contrary intention appears, have the following meaning:

“Affiliate” shall mean, with respect to the Recipient, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Recipient and the term “Control” means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms “Controlling” and “Controlled by” or “under common Control” shall have corresponding meanings

“Confidential Information” shall mean any and all information disclosed or submitted to the Recipient by or on behalf of the Disclosing Party (including by any officers, and/or advisors including, without limitation, duly authorized attorneys, accountants, legal advisors and financial advisors of a Disclosing Party), whether written, oral, pictorial, electronic, visual or other form relating, in any manner whatsoever, to the Corporate Debtor or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Corporate Debtor. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:

- (i) any information which relates to the business, business plans, products, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organisation, management, strategic initiatives, human resource and plans, policies and reports, of the Corporate Debtor;
- (ii) all technical, commercial, operational, financial, accounting, legal and administrative information, and any notes, analyses, compilations, studies, forecasts, interpretations, memoranda, summaries, reports and other materials which contain, reflect or are based upon, in whole or in part, any of such information;
- (iii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, materials, debts, presentations, proposals, quotations, computer programs, software;
- (iv) any unpatented invention, formula, procedures, method;
- (v) any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right vested in the Disclosing Party or in which Corporate Debtor has an interest of any kind;
- (vi) any information belonging to identified third parties with whom the Corporate Debtor has business dealings;
- (vii) any proposed business deals, contracts or agreements;
- (viii) information, documents, agreements, materials, communications, fact, matter or thing about the Liquidation process of the Corporate Debtor, or the terms or conditions or any other facts relating thereto, including, without limitation, the status thereof, that discussions or negotiations are occurring or have occurred, the existence of this Agreement;
- (ix) information and details regarding the terms, conditions and structure of, and other facts relating to, the Corporate Debtor and/or the Liquidation process of the Corporate Debtor, including the status

thereof, whether oral, on paper or computer disk or in electronic format; whether prepared by the Disclosing Party, its advisors or other third party on behalf of the Disclosing Party; and/or

(x) all reports, analysis, studies, compilations, interpretations or other documents or materials (whether on paper or computer disk or in electronic format) prepared by the Disclosing Party or its representatives which contain, refer to, reflect, enhance, modify, improve, quote or are based upon, in whole or in part, the information mentioned in (i) to (ix) above which is provided to the Recipient and/or its representatives in connection with the Liquidation process of the Corporate Debtor.

“Representative” shall mean any agent, officer, employee, director, legal or financial advisor, Affiliate, investor, counsel, potential financing source who (i) needs to know such information for the Purpose; (ii) who agrees to keep such information confidential in accordance with the provisions of this Agreement; (iii) who is provided with a copy of this Agreement; (iv) who agrees to be bound by the terms contained in this Agreement to the same extent as if it was a party hereto; and (v) who has confirmed that it has no conflict with the

Disclosing Party, and the term “Representatives” shall be construed accordingly. In relation to any Disclosing Party, its “Representative” shall mean any agent, officer, employee, director, consultant, legal or financial advisor, authorized attorney, accountant and/or any other person duly authorized in this regard.

2. The Recipient shall (and shall procure that each Representative shall), at all times:

- (i) hold in trust, in strict confidence, the Confidential Information provided to the Recipient and/or its Representatives by the Disclosing Party;
- (ii) not use the Confidential Information for any purpose other than for the Purpose;
- (iii) not disclose, reveal, disseminate, reproduce, quote, share with, refer to, use or make available to any other person, or use or permit others to disclose or use any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party;
- (iv) disclose the Confidential Information to its Representatives, strictly on a need to know basis and solely for the Purpose. The Recipient acknowledges that any agreement (written or otherwise) entered into between the Recipient and the employees/advisors would not discharge the Recipient from its confidentiality obligations under this Agreement. In any event, breach by any Representative of the Recipient shall be deemed as breach by the Recipient;
- (v) use the same degree of care in respect of the protection, security and safekeeping of the Confidential Information as the Recipient and its Representatives use to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorised access, use, dissemination, copying, theft, and/or re-publication of the Confidential Information;
- (vi) at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);
- (vii) immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Agreement as per Clause 13 below; or (c) a notification by the Disclosing Party for any reason whatsoever, surrender and return to the Disclosing Party, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Disclosing Party, in each case, except to the

extent, retention of such Confidential Information is required under applicable law, provided that the Recipient in these cases, shall notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention. Further, any Confidential Information that is not returned shall remain subject to the confidentiality obligations set forth in this Agreement. Notwithstanding the return of the Confidential Information, the Recipient will continue to be bound by its obligations of confidentiality and other obligations hereunder, which shall survive termination of this Agreement;

- (viii) not publish any news release or make any announcements or denial or confirmation in any medium concerning this Agreement in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party;
- (ix) promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorised third party provided that such notification shall not relieve the Recipient from any liability arising from its breach of this Agreement; and
- (x) not utilize the Confidential Information to avail any undue gain or undue loss to itself or any other person and shall comply with all provisions of applicable law, including Section 29(2) of the Code.

3. The Recipient shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:

- (i) is or becomes available to the public domain without breach of this Agreement by the Recipient;
or
- (ii) is disclosed with the written approval of the Disclosing Party; or
- (iii) was in the possession of the Recipient prior to its disclosure to them under this Agreement, as evidenced by written documentation; or
- (iv) is disclosed pursuant to any law or a court order or any requirement of any stock exchange provided that in the event the Recipient is required to make such disclosure the Recipient shall, to the extent permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such disclosure or discuss the extent of disclosure by the Recipient. Additionally, the Recipient and/or its Representatives shall only disclose such portion of the Confidential Information as it is compelled to disclose pursuant to any law or a court order or any requirement of any stock exchange.

4. It is agreed that without the prior written consent of the Disclosing Party, the Recipient shall not disclose and shall ensure that its Representatives do not disclose to any person or entity (a) that the Confidential Information has been made available to it or its Representatives, (b) that discussions or negotiations are taking place concerning a possible transaction between the Parties, or (c) any terms, conditions or other facts with respect to any such possible transaction, including the status thereof.

5. Ownership of the Confidential Information, including all intellectual property rights and related rights in the Confidential Information or arising out of the use of the Confidential Information shall at all times remain with the Disclosing Party, in perpetuity and throughout the world. All improvements, derivatives, enhancements, modifications and recommendations to the Confidential Information will also belong exclusively to the Disclosing Party, and the Recipient agrees to specifically convey and assign, and

hereby do convey and assign to the Disclosing Party all right, title and interest in and to the same in perpetuity and throughout the world. The Recipient covenants and agrees to sign any papers and do all acts necessary to secure for the Disclosing Party and/or its successors or assigns, any and all rights, titles and interest in any such improvements, derivatives, enhancements, modifications and recommendations, including rights to any patent and copyright in any jurisdictions, during the term of this Agreement, or any time thereafter.

6. The Recipient agrees that, the Disclosing Party will not be under any legal obligation of any kind whatsoever with respect to the Purpose by virtue of this Agreement except for the matters specifically agreed to herein. The Recipient further acknowledges and agrees that the Disclosing Party reserves the right, in its sole discretion, to reject any and all proposals made by the Recipient with regard to the Purpose and to terminate discussions and negotiations at any time. The Recipient further acknowledges that the EOI proposed by it may be rejected by the Disclosing Party or the National Law Company Tribunal at any time.

7. The Recipient agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Recipient, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than the Purpose contemplated under this Agreement or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Recipient.

8. For the avoidance of doubt, nothing in this Agreement shall compel the Disclosing Party to disclose to the Recipient, any or all the Confidential Information requested by the Recipient and the Disclosing Party shall, at all times during the subsistence of this Agreement, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).

9. The Disclosing Party or its Representatives makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness or relevance of the Confidential Information and shall not be liable in any way in connection with the use of, or termination of the Recipient's right to use the Confidential Information.

10. The Recipient acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Agreement and the Recipient further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Agreement, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.

11. The Recipient shall indemnify and hold harmless the Disclosing Party and its Representatives against all losses, damages and liabilities including but not limited to all legal fees and expenses arising from or connected with any unauthorized disclosure, use or misuse of the Confidential Information whether by itself or its Representatives or gross negligence or wilful misconduct of the Recipient and/or its Representatives. The Recipient further agrees and undertakes, at its sole cost and expense, to take any and all reasonable measures (including but not limited to court proceedings) to restrain any person to whom it has disclosed Confidential Information, directly or indirectly, from disclosing or using the Confidential Information in violation of this Agreement.

12. The Recipient shall not, without prior written consent of the Disclosing Party, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Disclosing Party in relation to the liquidation process of the Corporate Debtor.

13. This Agreement shall be effective and shall stay in force for a period of three (3) years from the date first stated above. Upon expiry of this Agreement, the confidentiality obligations of the Parties herein shall cease, provided that payment obligations if any that may arise under this Agreement (including under the indemnity Clause 11 above) shall survive the termination of this Agreement.

14. All notices and other communications provided for hereunder shall be: (i) in writing; and (ii) hand - delivered, sent through an overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a party hereto or sent by electronic mail, at its address specified below or at such other address as is designated by such party in a written notice to the other parties hereto.

For Disclosing Party/ Liquidator
Postal Address _____

_____ : _____
Email

Recipient/ Prospective Participant

Postal Address : [●]
Contact Person : [●]
Email : [●]

All such notices and communications shall be effective: (i) if hand-delivered, when delivered; (ii) if sent by courier, (a) one (1) business day after its deposit with an overnight courier if for inland delivery; and (b) 5 (five) calendar days after its deposit with an international courier if for an overseas delivery; and (c) if sent by registered letter, when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not; and (iii) if sent by electronic mail, when actually received in readable form.

15. If any provision of this Agreement is invalid or illegal, then such provision shall be deemed automatically adjusted to conform to the requirements for validity or legality and as so adjusted, shall be deemed a provision of this Agreement as though originally included. If the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Agreement as though the provision had never been included, in either case, the remaining provisions of this Agreement shall remain in full force and effect.

16. No amendments, changes or modifications of any provision of this Agreement shall be valid unless made by a written instrument signed by a duly authorised representative of each of the Parties.

17. No failure or delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise thereof or the exercise of any other right, power or privilege hereunder.

18. The benefit of Recipient's covenants under this Agreement shall also extend to the Corporate Debtor and its successors upon the Liquidator handing over management of affairs of the Corporate Debtor upon purchase of Corporate Debtor as a going concern under section 32 and 32A of the IBBI (Liquidation Process) Regulations 2016. Recipient shall not assign or transfer its rights or obligations contained in this Agreement or any interest therein without the prior written consent of the Disclosing Party.

19. This Agreement shall be governed by and construed in all respects according to the laws of India and, the Parties hereto agree to submit to the exclusive jurisdiction of the courts and tribunals of Bengaluru.

20. This Agreement comprises the full and complete agreement of the Parties hereto as at the date hereof with respect to the disclosure of Confidential Information and supersedes and cancels all prior communications, understandings and agreements between the Parties hereto, whether written or oral, expressed or implied.

21. This Agreement may be executed in counterparts, each of which when taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorised representatives to set their hands the day and year first above written.

Signed by/ for and on behalf of the Disclosing Party

Name: Mr. _____
Designation: Liquidator
For _____ Limited (in Liquidation)

in the presence of

Name:
Designation:

Signed by for and on behalf of the Recipient/Prospective Participant

in the presence of

Name: Designation:

ANNEXURE E - INDICATIVE PRICE FORM

Date:

Dear Sir,

I/ we are desirous in participating in the EOI announced by you in the newspaper publication dated [*INSERT DATE*] in [*INSERT NAME OF MEDIA JOURNAL*].

Indicative Price offered in the EOI process for:

Lots	Assets	Indicative Price (in INR)
Lot 1	Debtors of the Company	
Lot 2	Ground (measuring approx. 1000 sq ft) and 1st Floor (measuring approx. 1300 sq ft), Flora Avenue, 10th Road, Sandhu Garden, Chembur, Mumbai – 400 071	
Lot 3	Land at Survey No. 179, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	
Lot 4	Office Building at Nashik	
Lot 4	K K Welding Limited as a Going Concern	

Details of Applicant

Name of the Applicant	
Contact No.	
Email ID	
PAN No.	
Address	

Details of Co-Applicant (if two or more Applicant are submitting the Application Form jointly)

Name of Co-Applicant	
Contact No.	
Email ID	
PAN No.	
Address	

I/We also enclose copies of the documents required as per Note 1 below.

Place:

Signature:

Name:

Designation (if applicable):

(In case of company / firm, the signature must be of the company / firm's authorised representative and the company's stamp / seal should be affixed)

ANNEXURE F – DESCRIPTION OF ASSETS

Lot 1

Sr No.	Particulars	Amount
1	ABHISHEK ENTERPRISE (MULUND)	6,797
2	A.B.TOOLS (KANDIVALI)(V)	51,158
3	AKSHATA ENTERPRISES (RAIGAD)	41,394
4	ANAND SALES & SERVICE. (A042)	10,121
5	ANANT ALLOYS AND STEEL LLP	16,015
6	AN AUTO AGENCIES(GHATKOPAR)V	10,294
7	APEX ENGINEERS. (MAROL)V)	1,54,770
8	ARCHNA ENTERPRISE	36,993
9	ARHAM CONSTRUCTIONS (VAKOLA)	22,011
10	ARIHANT ENTERPRISE (MULUND)V	21,346
11	ARYAN ACCESSORIES (DOMBIVALI)	12,047
12	ASHOK INDUSTRIES TRADERS. (BIBIJAN))	1,133
13	ASHTON GREEN & COMPANY(MUMBAI SAMACHAR ROAD)	1,770
14	ASRA ENTERPRISES	6,56,563
15	A TO Z TRADING COMPANY (TURBHE)	4,833
16	AUM INC (HALOL GUJARAT)	12,179
17	A.V.INDUSRIAL ASSOCIATES(THANE)V	2,250
18	AZAMIN ENTERPRISE PVT. LTD.(NAGDEVI ST))V	2,24,419
19	BHAKTI SALES CORPORATION (PUNE)	43,687
20	BHARAT HARDWARE STORES(DOMBIVALI)	16,650
21	BHARAT PAINTS & H\W(SAKI NAKA)V	6,920
22	BHAVNA STEEL CORPORATION	5,000
23	BHAVNA TRADERS-DOMBIVLI.	2,950
24	BHAVYA ENTERPRISE-MULUND-V	11,309
25	BOMBAY TRADERS(BORIVALI)1 (B004)	5,605
26	BOMBAY VALVES & HYDRAULICS PVT. LTD(1233, NARAYAN C	50,625
27	CASTON ELECTRODES CO. (C031)	7,34,146
28	CHAMUNDA ENTERPRISE-DOMBIVLI	13,275
29	CHANDRAKANT & COMPANY (115, NARAYAN DHURU ST)V	94,33,810
30	CHARBHUJA ELECTRIC AND HARDWARE(CHEMBUR)-V	8,260
31	CHEMI-SOL CORPORATION (VAPI)	19,518
32	CHHATRAPATI SAMBHAJI RAJE SAKHAR UDYOG LIMITED	14,24,487
33	CITY SALES (JALGAON)	3,48,335
34	CORGEO TECH(INDIA) P LTD	467
35	DEWASI TRADING CO. (SOLAPUR)	16,520
36	D.H.EXPORTS PVT LTD	3,068
37	DHIREN ENTERPRISE-NAGDEVI STREET	9,440
38	DILIPKUMAR & ASSOCIATES (D002) 83 N.D ST	47,065
39	DILIPKUMAR & ASSOCIATES (D002) 83 N.D ST(NEW)	4,99,116
40	DIMPLE CORPORATION	1,61,908
41	DIPESH ENGINEERING WORKS (ADDL. AMBERNATH)	53,336

42	D.R. INDUSTRIES-ANDHERI	8,441
43	DRT-ANTHEA AROMA CHEMICALS PVT LTD (UNIT I)	27,376
44	DURGA ENTERPRISES (GOA)V	3,776
45	EASTERN TUBE & HARDWARE MART(123, NARAYAN DHURU)	7,095
46	EBRAHIM MULLA SAMSUDDIN & CO.(SARANG ST)V	22,593
47	ELECTRODE HOUSE (DELHI) V)	4,04,624
48	ENKAY ENTERPRISES-DAHISAR (V)	2,185
49	ESHAN TRADERS-THANE	2,897
50	ESS INFRAPROJECT PVT.LTD. (MALAD - W)	32,510
51	EUROTECH DESIGH SYSTEMS P LTD. (Khairane)	4,151
52	FAIRDEAL TRADING CO-NAGPUR	1,05,492
53	FFP ECO TECHNOLOGIES PVT.LTD. (SILVASSA)	1,888
54	FIZAZ & SONS (F006)	67,218
55	FORTRAN STEEL PVT.LTD. (F010)	3,20,534
56	FOUNDATION ENGINEERING CO	13,771
57	GAS TRONICS. (106/9, NARAYAN DHURU ST)V	16,798
58	GAURAV TOOLS & TRADERS(NAVI MUMBAI)V	2,183
59	GIRIRAJ ENTERPRISE (DAHISAR)	39,365
60	GIRISH ENTERPRISE(83, NAGDEVI X LANE)V	5,718
61	GLOBAL ENGINEERING CORPORATION (30,NAKHODA)(V)	9,459
62	G.N TRADING CO. (TURBHE)	1,31,145
63	GODREJ & BOYCE MFG. CO.LTD.	23,259
64	GOODLUCK TRADERS-NAGDEVI ST-V	78,314
65	HAL OFFSHORE LTD	1,75,986
66	HARIKRISHNA ENTERPRISE. (H105)	17,000
67	HARSHAD TRADING CORPORTION. (H058)	29,606
68	HASMUKH & COMPANY(GOA)	43,072
69	HAZEL MERCANTILE LTD (V)	80,05,684
70	Heavy Hydraulics (I) Pvt Ltd	90,276
71	HERCALES HOISTS LTD. (H067)	8,74,596
72	HINA SALES CORPORATION (H002)	1,140
73	IMPEX ENGG.& EQPS.CO. (I003)	10,36,412
74	IMPEX INTERNATIONAL (I070)	1,31,482
75	INDIA CORPORATION (I001)	90,000
76	INDO BORAX & CHEMICALS LTD(PITHAMPUR)V.	1,865
77	INDUSTRIAL CORPORATION(TAMBA KATA)	2,655
78	INDUSTRIAL ENGG.CORP.-VASAI	15,72,232
79	INDUSTRIAL HARDWARE DEPOT (N.D.S)	13,313
80	JAI HANUMAN TRADERS-KALYAN	4,94,038
81	JAYANTILAL & ASSOCIATES	4,602
82	JAYBEE STEEL TREATERS PVT. LTD.(AMBERNATH)	14,084
83	J.D.SALES CORPORATION ((VILE PARLE)	6,49,528
84	JINESH ENTERPRISE. (GHATKOPAR-V	43,370
85	JITENDRA BROTHERS(105, N.D. ST)V	3,894
86	JYOTI STEEL INDUSTRIES(KHOPOLI)V/MIRAROAD	12,367
87	JYOTSNA ENTERPRISES (CHEMBUR)	17,464

88	KAILAJI ALLOY INDUSTRIES. - BHIWANDI-V	32,97,595
89	KAILAJI ALLOY INDUSTRIES -VADODARA	7,08,598
90	KALASH TRADING CO.(DOMBIVALI)V	3,835
91	K.M.ENTERPRISE(106,N.D.ST)	15,165
92	KRISHNA ENTERPRISE (NARSI NATHA ST.)	8,708
93	K T S T ENGINEERS PVT LTD.	3,810
94	KULDEEP ENTERPRISE	1,35,34,934
95	MAHARASHTRA HARDWARE STORES(ROHA)	2,32,091
96	MAHARASHTRA TRADING CO-ROHA	2,57,614
97	MAHAVIR ENTERPRISE (M292) WALUJ	9,000
98	MANISH INTERNATIONAL. (M359)	12,20,378
99	MEHTA BROTHERS(GHATKOPAR)	3,316
100	MEHTA ENTERPRISES-81,N.D STEET	1,17,602
101	MEHTA SALES CRPORATION-V.P. ROAD	6,942
102	MERIDIAN METAL (NAYKA)	1,03,864
103	META TILES PRIVATE LIMITED	5,58,38,165
104	METRO MACHINE TOOLS (M018)	13,873
105	MILAN TRADING CORPORATION (M030)	4,09,929
106	MODERN MACHANICAL WORK(UMARGAON)	15,943
107	MODERN MACHINES(D)	12,240
108	M/S. FEC INDIA (KALBADEVI)	16,177
109	MUKUND SALES & SERVICE (THANE - W)	53,689
110	MVM BUILDTECH (V)	4,01,704
111	NAMRATA SALES CORPORATION(152,NARAYAN DHURU)	3,717
112	NAVKAR IMPEX	30,680
113	NAVNI DHI ENTERPRISES. (125,NARAYAN DHURU ST?)	10,166
114	N.DEEP & SONS (147, NARAYAN DHURU)V	3,12,696
115	NDM HYDRO PNEUMATICS (FORT)	7,080
116	NEEL ASHI INC	12,980
117	NEETA ENTERPRISES(KANDIVALI)	4,815
118	NEW RAJ ENTERPRISE (GOA)	34,718
119	NIDHI ENTERPRISES-NAGDEVI XLANE	17,110
120	NL INFRASTRUCTURE & PROJECTS PVT LTD	69,323
121	NYNEX IMPORTS (GULALWADI)	1,21,46,122
122	OCEAN ELITE MARINE SERVICES LLP	4,677
123	OCEAN MARINE INTERNATIONAL(SHERIFF DEVJI ST)V	92,333
124	OM ELECTRIC& HARDWARE(SAKINAKA)	2,527
125	OM ENTERPRISE-(152 NARAYAN DHURU STREET)V	3,717
126	ORIENTAL FOUNDRY PVT.LTD. (KUTCH)	1,07,895
127	OVERSEAS ENGINEERING CORPORATION(NAGPUR)V	71,154
128	P.D.ENTERPRISES.(RAJNI) (P235)	32,568
129	PHONIX ENGINEERING (AMBERNATH - EAST)	27,730
130	P.M.TRADERS (KOLHAPUR))	7,57,221
131	POPULAR TRADING COMPANY(NAGOTHANE)V	1,48,197
132	PRAGATI CORPORATION-GHATKOPAR-V	2,773
133	PRECITECH EQUIPMENTS INDIA PVT.LTD. (JEJURI)	1,07,399

134	PRESIDENT ENGINEERING WORKS(SILVASSA)=	8,826
135	PRITI ENTERPRISE ANDHERI	3,009
136	PRIYASH METALS	42,02,277
137	PRUSHIN FINTECH PVT LTD	92,436
138	P.S. TRADE LINK(PRACHI)V	4,130
139	RAJAT TRADEX-HARYANA	9,85,49,407
140	RAJDEEP STEEL PRODUCTS PVT LTD. (MULUND)	28,530
141	Rajesh Traders(D)	1,91,31,619
142	RAJIV AUTO TRADERES-THANE	41
143	RAJ TOOLS & ENGINEERING CO. (GOA)	1,00,858
144	RAKESH ENGG CORPORATION-BIBIJAIN ST	11,452
145	RAMA ENTERPRISES (KHOPOLI)	12,980
146	RAM TRANSPORT (VILE PARLE)	14,905
147	RAPIER MACHINERY MFG CO INDIA PVT.LTD (SILVASSA)	14,607
148	R.C METAL CORPORATION (KHETWADI)	3,717
149	REET ENGINEERING(MULUND)	7,080
150	RENTAL TOWER AIRCEL LIMITED.	26,250
151	ROLEX FERROMAT PVT. LTD. (C.P.TANK)	37,170
152	ROYAL ENGINEERING (MUMBRA)	50,773
153	R.S.ELECTRONICS & ELECTRICALS. (R013	4,87,756
154	R.S.INDUSTRIAL PRODUCT	3,44,647
155	SAI INDO METAL RESOURCES PRAVATE LIMITED)(GOREGAON)	3,33,658
156	SANCHITA MARINE PRODUCTS PVT. LTD(TALOJA)V	11,175
157	SATGURU WELD -V	27,554
158	S.B.SALES CORPORATION.-KUMBAHRWADA	31,813
159	S.C.SHAH & CO-VIRAL	1,87,030
160	SEAHORSE MARINE & TRADING CO.(DARUKHANA)V	2,558
161	SEAL CORD CORPORATION(GOREGAON)	27,419
162	SHAH ENTERPRISES (MULUND)	1,79,421
163	SHANTI METAL SUPPLY CORPORATION (S305 KUMBHARWADA	15,104
164	SHILPI ENGINEERING PVT.LTD. (NAVIMUMBAI)(V)	98,689
165	SHINE N SHINE ENTERPRISES (UNICORN ENGG.)	4,683
166	SHIV FABRICATOR (ROHA)(S599)	18,44,968
167	SHIV SHAKTI TRADING(DAHISAR)	17,59,975
168	SHM SHIPCARE(MAZGAON)V	8,496
169	SHRADDHA ENTERPRISE-DOMBIVLI	20,784
170	SHREE CHAMUNDA ENTERPRISE (YUSUF MEHARALI)(V)	12,295
171	SHREEJI CORPORATION.(KANDIVALI)	7,686
172	SHREE KAILAJI ALLOYS P. LTD(ANDHERI)	2,10,850
173	SHREE RENUKA ENTERPRISES (TURBHE)	5,576
174	SHREE SAI TRADERS MALAD	2,974
175	SHREE SAMARTH INDS.LINKERS(JALANA)	1,58,978
176	SHREE TRADERS (S122)	3,102
177	SHREYAS TRADING COMPANY (S095)	1,16,395
178	SIGNET INDUSTRIES LIMITED (ANDHERI)	4,89,494

179	SILVER TECH GLAZING	11,328
180	SOHAN ENGINEERING ENTERPRISES (AMBARNATH)V	28,285
181	SORNA ENTERPRISE (S534)	40,000
182	SOYUZ TRADING CORP. (KOLSA ST)V	4,614
183	SPARKLE CLEAN TECH PVT. LTD.(KHOPOLI	34,345
184	SPARTECH INTERNATIONAL(SPM WELD)V	1,75,643
185	SPICE PROJECT & ENGINEERING (INDIA) PVT.LTD.	3,68,368
186	S.S. SYNDICATES (KAZI SAYEED ST)V	2,78,535
187	S. SURESH & CO.	22,50,000
188	SUMEET SALES SYNDICATE(JALGAON)V	43,264
189	SUN ENTERPRISE-BYCUULLA-V	3,34,815
190	SUN HARDWARE MART(38..BIBIJAN)(V)	9,912
191	SUPERCUT ENGGS PVT LTD(BHIWANDI)	29,028
192	SUPREME MILL STORES (S346)	26,630
193	SURAJ TRADE	11,68,93,561
194	SURENDRA ENGINEERING CORPORATION LTD-(METRO)V	1,85,98,909
195	SURYA ENTERPRISES(LOHAR CHAWL)V	9,912
196	S.V ENTERPRISE-(RAJDEEP)V	12,904
197	SWASTIK BEARING CORPORATION	2,773
198	SWASTIK SALE CORPORATION	1,50,000
199	SWATI CREATION (MIRA ROAD)	1,50,000
200	SYNERGY ASSOCIATES (AMBERNATH)	35,837
201	SYSTEMATIC INDUSTRIES PVT LTD (SILVASSA)	3,540
202	TEEKAY TUBES PVT.LTD.(NAVI MUMBAI)	32,034
203	TEJ HARSH GAS SUPPLIER(KALYAN)	55,245
204	T.M.MOHAMEDALLY (LOHAR CHAWL)	10,916
205	TRIMURTI ENGG & CONTRACTORS (ROHA))	82,82,649
206	TRIMURTI FABRICATORS PVT.LTD.-NEW PANVEL)V	354
207	TRIO-FAB (INDIA) PVT.LTD. (T052)	96,546
208	ULTRA TRADING (MALAD)	21,527
209	UMANG ENGINEERING CO. (BHIWANDI NAKA)	37,111
210	UNIVERSAL SALES CORPORATION -MAZGAON	6,27,237
211	USHA ENGINEERING(SECANDRABAD(D)	1,83,891
212	VARDHAMAN TRADE CENTER(V012)	2,714
213	VASA TRADING CO. (BORIVALI)	3,623
214	VASUDEV & CO. (V030)	45,497
215	VATSAL & CO	6,372
216	V.B.CORPORTION (34, NAGDEVI STREET)V	3,776
217	VICKY SALES CORPORATION (V005)	61,177
218	VIDHI ENTERPRISES (MALAD)	6,251
219	VIDHI SALES CORPORATION (V.V.CHANDAN STREET)	6,372
220	VIJAY HARDWARE STORES (V.V. CHANDAN ST.)	5,664
221	VIJAYNATH ROOF & WALL CLADDING SYSTEMS PVT.LTD(LO	1,08,804
222	VIMAL INTERNATIONAL-NAGDEVI X LANE	67,58,248
223	VINODRAI & BROTHERS. (V011)	47,278
224	VIRAJ ENTERPRISE.-GIRGUM	92,879

225	VITRAG ENTERPRISE(BORIVALI)	6,819
226	WELD TECH ENGGs-DELHI	11,264
227	WORKSHOP EQUIPMENTS CO.(123, NARAYAN DHURU)V	1,10,000
	Grand Total	40,39,59,414

Lot 2

The property comprises of Ground (measuring approx. 1000 sq ft) and 1st Floor (measuring approx. 1300 sq ft), having in building Flora Avenue, situated at 10th Road, Sandhu Garden, Chembur, Mumbai – 400 071. The Financial Statements of the CD reveal loan taken from Future Capital Holdings Limited amounting to Rs. 4.58 crores as FY2018-19. Considering this background, the liquidator published a General Notice inviting objections (if any) against the above property in newspapers on 17th June 2022. In response, one Mr. Sachin Sankpal came forward claiming the ownership on ground floor and stated the ongoing litigation at Bombay High Court.

The Liquidator has also third-party claims against which the above property (both floors) was kept as mortgage. The Liquidator has not admitted the claim because the money was not disbursed to CD and the matter is pending at Hon'ble NCLT. Mr. Sachin Sankpal shared the orders passed by Single Bench Bombay HC dated 9th March 2015 in his favour with a direction to get Occupation Certificate for the subjected premises, till such period the possession to be rested with Court Receiver. Against which, the CD has gone into appeal in Double Bench of Bombay HC vide order dated 27th Sept 2017, the Ld. Bench has kept the matter in abeyance till the receipt of OC.

Lot 3 & 4

The Liquidator is in the process of obtaining necessary details and documents and the same shall be shared in due course as and when received by the liquidator.