IN THE NATIONAL COMPANY LAW TRIBUNAL,
AHMEDABAD
AND
IN THE MATTER OF: C. P. (I.B) No.51/7/NCLT/AHM/2017
Under Insolvency & Bankruptcy Code, 2016
AND
IN THE MATTER OF: M/S RADHESHYAM FIBERS PRIVATE LIMITED
(IN LIQUIDATION)

TENDER DOCUMENT

E-Auction for sale of properties

Tender Document No: SRPL/18-19/RFPL/004

FOR AND ON BEHALF OF THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD.
(IN THE MATTER OF* M/S RADHESHYAM FIBERS PRIVATE LIMITED *(IN LIQUIDATION)

13th January, 2019

Liquidator
CA Ramchandra Dallaram Choudhary
Reg No. : IBBI/IPA-001/IP-P00157/2017-18/10326
Address: 9/B, Vardan Tower, Nr. Vimal House,
Lakhudi Circle, Navrangpura, Ahmedabad – 380014
Contact no.: 079-26566577
Email id: rdc_rca@yahoo.com

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1. BACKGROUND AND IMPORTANT INFORMATION

1.1 The Hon'ble National Company Law Tribunal, Ahmedabad ("**NCLT**") has, *vide* its order dated January 15, 2018 passed in C.P. (IB) No. 51/7/NCLT/AHM/2017 under Insolvency & Bankruptcy Code, 2016 in the matter of Ramchandra Dallaram Choudhary Vs. M/s Radheshyam Fibers Private Limited ("**Order**"), appointed Mr. Ramchandra Dallaram Choudhary, to act as Liquidator under Insolvency & Bankruptcy Code, 2016 for liquidating the properties belonging to and owned by M/s Radheshyam Fibers Private Limited (In Liquidation) ("**Corporate Debtor**") so that the sale proceeds can be paid to the Stake Holders, who have given finance to the Company in different capacities and dissolution application can be made by the Liquidator at the end of the liquidation process. It is clarified that the term "**Seller**" as used in this Tender Document shall mean Ramchandra Dallaram Choudhary by acting as a Liquidator of the Corporate Debtor under supervision of Hon'ble NCLT.

1.2 The information contained in this "Tender Document" for sale of the Properties or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Seller and/ or any of its employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this Tender Document.

1.3 This Tender Document is neither an agreement nor an offer by the Seller to the prospective Bidders or any other person. The purpose of this Tender Document is to provide interested parties with information that may be useful to them in making their bids pursuant to this Tender Document. This Tender Document may not be appropriate for all persons and it is not possible for the Seller, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this Tender Document. The assumptions, assessments, statements and information contained in this Tender Document may not be complete, accurate, adequate or correct. Each Bidder should therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Tender Document and obtain independent advice from appropriate sources before submitting a bid.

1.4 Information provided in this Tender Document to the Bidder(s) has been collated from several sources some of which may depend upon interpretation of applicable law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete.

1.5 The Seller, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations, 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 Tender

Document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Tender Document and any assessment, assumption, statement or information contained therein or deemed to form part of this Tender Document or arising in any way from participation in this e-auction process.

1.6 The Seller may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, process or assumptions contained in this Tender Document.

1.7 The issue of this Tender Document does not imply that the Seller is bound to select a Bidder, Eligible Bidder or Successful Bidder and the Seller reserves the right (without incurring any liability) to reject all or any of the Bidders or bids at its discretion.

1.8 Each Bidder shall bear all its costs associated with or relating to the preparation and submission of its bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations, if any, which may be required by the Seller or any other costs incurred in connection with or relating to its bid including EMD.

1.9 The sale of the Properties will be conducted in terms of:

(i) the Order of the National Company Law Tribunal; and

(ii) the sections, rules, regulations and guidelines under Insolvency & Bankruptcy Code, 2016

1.10 M/s Linkstar Infosys Pvt. Ltd. ("**E-Auction Service Provider**") has been appointed as the E-Auction Service Provider. The sale of the Properties will be on an "as is where is and as is what is" basis and shall be undertaken by the Agency for and on behalf of the Seller through an e-auction platform provided on the website portal of the E-Auction Service Provider ("**Platform**"). Other details with respect to the e-auction are as follows:

Type of Bid	E-Auction
Seller	Ramchandra Dallaram Choudhary, Liquidator for Radheshyam Fibers Private Limited (In Lqdn.)
Website of E-Auction Service Provider	http://eauctions.co.in

Service Provider	Linkstar Infosys Private Limited 9-C, Vardan Complex, Near Vimal House, Lakhudi Circle, Navrangpura, Ahmedabad-380014 Contact Person: Mr. Dixit Prajapati Mob: +91 7874138237 Support Desk Helpline No: +91 79 26566577 Email Id: admin@eauctions.co.in
Website of the E-Auction Service Provider	http://eauctions.co.in
Annexures	1. Annexure 1 - Bid Form **Instruction**: This document is required to be duly filled in by the Bidder. The Bidder will then be required to take a print out of the filled in form, sign the same and thereafter upload it on the Platform. 2. Annexure 2 - Declaration by the Bidder **Instruction**: This document is required to be duly filled in and signed by the Bidder. The Bidder will then be required to take a print out of the filled in form, sign the same and thereafter upload it on the Platform at the time of submission of the Online Form. 3. Annexure 3 – Technical Terms and Conditions of e-Auction Sale
Special Instructions	This bidding is a serious matter and last minute bidding may lead to mistake or lapses. Neither the E-Auction Service Provider nor the Seller will be responsible for any lapses / failure on the part of the Bidder.

1.11 All terms and conditions with respect to the sale of the Properties shall be governed by the directions of the Liquidator, Hon'ble National Company Law Tribunal and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the Properties and it would be open to the Liquidator of the Corporate Debtor to appoint such experts or other persons, as he might think necessary, in consultation with NCLT, so as to enable the sale of the Properties.

1.12 In this Tender Document, capitalized terms shall, unless repugnant to the meaning or context thereof, have the meanings assigned to such terms in the body of the Tender Document or in the Annexures thereof. Any reference to this Tender Document shall mean this tender document including its Annexures, any addenda or amendments to this Tender Document and/ or any other document issued pursuant hereto.

1.13 The Annexures to this Tender Document shall form an integral part of this Tender Document and this Tender Document shall always be read in conjunction with the Annexures thereto.

1.14 The term "**Bidder**" or "**intending bidder**" as used in this Tender Document shall mean any person who has successfully submitted an expression of interest in response to the notices dated 01.07.2018 issued by the Liquidator (Hereinafter collectively referred to as the "**EOI Notices**"). It is clarified that a Bidder may submit a bid under this Tender document only with respect to the Property (ies) for which he has successfully submitted an expression of interest in response to the EOI Notices.

1.15 The title documents relating to the Properties shall be available on request to the Liquidator at rdc_rca@yahoo.com

2. TERMS AND CONDITIONS OF THE E-AUCTION

The sale of the Properties mentioned in this Tender Document and the Notice of Sale dated 13.01.2019 ("**Notice of Sale**") published by the Seller pursuant to the appointment by NCLT, shall be subject to the following conditions and the conditions set out in ***Annexure 3***:

2.1 Nature and Object of the e-Auction

(a) The online e-auction sale is with the object of facilitating a free, fair and transparent sale of the Properties and for achieving best-possible recovery of assets of the Corporate Debtor.

(b) The sale of the Properties will be conducted in terms of and in compliance with the provisions, rules, regulations and guidelines provided in Insolvency & Bankruptcy Code and guidelines provided by IBBI.

(c) All conditions of sale of the Properties shall be governed by the directions of the National Company Law Tribunal and in accordance with applicable provisions of law.

2.2 Cautions to the Bidders

(a) The Properties are being sold strictly on an "as is where is, what is there is and non-recourse" basis.

(b) Bidders are advised to go through all the terms and conditions of sale given in this Tender Document and also in the Notice of Sale before participating in the online bidding/auction.

(c) The e-auction shall entitle the Successful Bidder to all the rights of the incumbent holder in respect of the Properties. Details of the Properties as stated in the Notice of Sale and under this Tender Document are as per the details available with the Seller and neither the Seller nor the Agency shall, in any way, be responsible for any variation in the extent of the Properties due to any reason.

2.3 Inspection of the Properties/ Buyers Beware

(a) Bidders are requested to inspect the Properties including the area of the Properties and satisfy themselves regarding the area, physical nature, condition, extent etc., of the Properties prior to submission of their online bids. All costs incurred in connection with such inspection shall be borne by the Bidders. Further, the area of the Properties in the title deeds provided shall prevail over what has been presented in the Notice of Sale or this Tender Document and the same must be inspected and verified by the Bidders before

participating in the e-auction.

(b) Bidders are advised / cautioned to verify with the sub-registrar's office as well as obtain and analyze the revenue records with respect to the Properties and to satisfy themselves regarding the existence, title, nature, description, condition, existing encumbrances, liens, charges, statutory dues, etc., over the Properties before submitting their bids.

(c) The Agency/ the Seller shall not be responsible for rendering any assistance to the Bidder in connection with its independent inspection of the Properties.

(d) Bidders are bound by the principle of caveat emptor (buyer beware).

(e) Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to the title to the Properties.

2.4 **Submission of the Online Form and Earnest Money Deposit**

(a) The auction shall be conducted through the process of an e-auction facilitated by the Seller. The Seller/ E-Auction Service Provider shall inform the Bidders *via* email of the procedure for obtaining access to the Platform for the purposes of uploading necessary forms and documents thereat and making bids thereon.

(b) Each intending bidder shall, pursuant to gaining access to the Platform, provide such details as may be required by the E-Auction Service Provider.

(c) Thereafter, the Bidders would be required to upload the following documents:

(i) Individual Bidders or Bidders in the nature of Hindu undivided families ("**HUFs**") would be required to upload the following:

1. copy of the valid passport or voter's ID or valid driving license or aadhaar card or photo identity card issued by Govt./ PSU; and

2. copy of the permanent account number ("**PAN**") card and in case the copy of the PAN card is not available with the Bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified that in the case of an HUF, the karta of the HUF would have to upload his own passport/ voter ID/ driving license/ aadhaar card/photo identity card issued by Govt. / PSU.

(ii) Non-Resident Indian(s)[1] would be required to upload the following documents:

1. their passport and residence visa copies duly attested by foreign offices or notary public or the Indian embassy; and

2. a copy of the PAN card and in case the copy of the PAN card is not available with the Bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

(iii) Proprietary concerns shall upload any two documents evidencing the identity and address proof of the proprietor and proprietorship concern. The proprietor should also provide a copy of the permanent account number ("**PAN**") card and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

(iv) Partnership firms and limited liability partnerships shall be required to submit any two documents providing the identity and address proof of the partnership or limited liability partnership, as applicable, any 2 (two) documents evidencing the identity and address proof the partner authorized to act on behalf of the partnership or limited liability partnership, as the case may be, and the following documents:

1. Registration certificate or incorporation certificate, if any, as applicable;

2. Partnership deed or limited liability partnership agreement, as applicable;

3. An officially valid document in respect of the person holding a power of attorney to transact on behalf of the partnership or copy of the resolution passed by the partners of the limited liability partnership or other valid document evidencing authority of the designated partner to transact on behalf of the limited liability partnership; and

4. Copy of the permanent account number ("**PAN**") card of the partnership firm/ limited liability partnership and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

(v) Companies shall be required to submit any two documents evidencing the identity and address proof of the company and the following documents:

[1] Acquisition of immovable properties in India by NRIs/PIOs will be subject to FEMA regulations.

1. Certificate of incorporation;

2. A resolution from the shareholders/ Board of Directors granted to its managers, officers or employees to transact on its behalf with respect to the matters contemplated herein; and

3. Copy of the permanent account number ("**PAN**") card of the company and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified that no power of attorney would be accepted and the person authorized to act on behalf of a company must be so authorized only by means of a resolution of the board or shareholders of the company.

(d) Upon submitting the relevant documents in accordance with Clause 2.4(c) above, the intending bidders are required to fill up the online form / physical form as per the format prescribed in ***Annexure 1*** with respect to each Property for which the intending bidder proposes to submit a bid and take a print out of the filled form, sign the same and thereafter upload it on the Platform along with (i) a scanned copy of the duly signed print out of this Tender Document; and (ii) a duly signed declaration as per the format set out in ***Annexure 2***, on or before the last date and time given in the Notice of Sale/Tender Document. The intending bidder would also be required to make payment of the EMD in accordance with Clause 2.6 prior to uploading the Online Form. The Online Form should be duly filled in and complete with all the relevant details.

(e) Any queries can be addressed to Mr. Dixit Prajapati at 7874138237 or at **Email-id:** rdc_rca@yahoo.com **&** Phone No: 079 26566577 or M/s Linkstar Infosys Pvt. Ltd. Helpline No: +91 7874138237; Helpline Email: admin@eauctions.co.in

(f) Bidders can participate in the e-auction from anywhere. Therefore, any intending Bidder who is an individual/Non-Resident Indian or Karta of HUF, shall participate in the e-auction on his own behalf and shall not be allowed to participate in the e-auction through any third party such as an authorized agent/ representative.

2.5 **Online Bidding**

(a) Bidding will be through the Platform.

(b) Bidders are cautioned to be careful while entering their bid amount.

(c) The Seller and the Agency shall not have any liability towards Bidders for any

interruption or delay in access to the Platform irrespective of the cause, issues relating to the Platform, failure of internet connection, server problems, etc.

(d) Any dispute arising out of the e-auction sale of the Properties shall be decided by the Seller, whose decision shall be final and binding.

(e) A training manual has been uploaded on the website of the E-Auction Service Provider at http://eauctions.co.in. and www.sunresolution.in intending bidders may avail online training/ demonstration on the e-auction process from the E-Auction Service Provider.

2.6 **Earnest Money Deposit and intimation of Eligible Bidders**

(f) The non-interest bearing earnest money deposit (EMD) to be paid by the Bidder prior to uploading the Online Form shall be an amount equivalent of 5% (five per cent.) of the reserve price. The EMD shall be submitted in accordance with the timelines set out in Clause 3.2 and shall be paid by either mode as specified below

(g)

(i) through RTGS/ NEFT to the account number provided below

Account Number	**:**	37542762935
Beneficiary Name	**:**	Radheshyam Fibers Private Limited (In Lqdn.)
Bank Name	**:**	State Bank of India
Branch	**:**	Commercial Branch, Ahmedabad
IFSC Code	**:**	SBIN0006926

The details of any remittances made in this regard shall be entered in the Online Form submitted by the Bidder. The entire EMD amount shall be remitted by the Bidders from one bank account only and the bank account from which the EMD is remitted should be owned by the Bidder; or

(ii) by way of Demand Draft in name of Radheshyam Fibers Private Limited (In Liquidation.)

(b) Bidders shall not disclose remittance details of EMD, UTR Code, etc. to anyone else, to safeguard its secrecy.

(c) Bidders shall preserve the remittance challan and shall produce the same as and when demanded.

(d) All details regarding remittance of the EMD shall be entered in the bid application Form. Incomplete/unsigned Online Forms will be summarily rejected.

(e) EMD and other amounts paid by the Bidders/ Eligible Bidders/ Successful Bidder are liable to forfeiture in case of any default or misrepresentation on the part of the Bidder/ Eligible Bidders/ Successful Bidder.

(f)

(g) All the payments made by the Bidder/ Eligible Bidders/ Successful Bidder under the e-auction shall be intimated to the Liquidator at rdc_rca@yahoo.com and admin@eauctions.co.in immediately.

(g) The Liquidator shall (i) verify the details mentioned in the Online Forms based on the documents uploaded pursuant to Clause 2.4(c) and Clause 2.4(d); and (ii) ascertain submission of the EMD, and also the adherence of timelines specified in Clause 3.2. Pursuant to such verification, the Agency shall notify the Bidders (via email) regarding their eligibility to participate in the e-auction for the Property(ies) and such Bidders shall hereinafter be referred to as the "**Eligible Bidders**". It is clarified that an Eligible Bidder shall be entitled to submit a bid only with respect to the Property (ies) for which he has submitted the Online Form and in respect of which he has paid the EMD.

(h) The Seller shall have the right to forfeit the EMD and any other monies of the Bidders in the event that any of the documents uploaded on the Platform pursuant to Clause 2.4(c) and Clause 2.4(d) is found to be incorrect or in the event that the Agency/ the Seller has, pursuant to its verification of such documents, discovered any misrepresentation on the part of the Bidder.

2.7 **Reserve Price and Bid Multiplier**

The reserve price for each Property shall be as per the details set out in Clause 3.1 hereof. The bids shall be in multiples of amount given in public announcement of the reserve price and the Eligible Bidders shall increase their bids in multiples of that amount or higher than that amount.

2.8 **Duration of Auction sale**

(a) The auction will be conducted via an electronic auction platform.
(b) Online e-auction sale will commence and be carried out as per the timelines set out in clause 3.1.
(c) The e-Auction shall commence strictly at the scheduled time and at a price equal to reserve price. Auction/bidding time will initially be for a period of 2 (two) hour and the closing time of the auction is system controlled; the time will get automatically extended by 5 (five) minutes if any bid is received during the last 5 (five) minutes, i.e. while an active bid is in process and kept open till the auction-sale concludes.
(d) If any market-leading bid (bid higher than the highest at the point in time) is received within the last 5 (five) minutes of closing time, the bidding time will be extended automatically by 5 (five) minutes and if no bid higher than last quoted highest bid is received within the said extended 5 (five) minutes, the auction sale will automatically get closed at the expiry of the extended 5 (five) minute period. There will thus be an extension of bidding-time, each of 5 (five) minutes duration, till auction is concluded.
(e) Eligible Bidders are advised to enter their bid accordingly keeping in mind the 5 (five)

minute duration as specified above.

(f) No complaint on the time-factor for bidding or paucity of time for bidding will be entertained by the Agency and/ or the Seller.

2.9 **Intimation to the Successful Bidder**

After the conclusion of the e-auction for each Property, the Eligible Bidder submitting the highest bid ("**Successful Bidder**") shall be informed through a message generated automatically by the Platform, of the outcome of the e-auction. A separate intimation shall also be sent to the Successful Bidder via e-mail ("**Intimation**") and the results of the e-auction would also be displayed through publication on the Platform. The Platform shall also generate an auction outcome report for each Property which will be sent to the Agency and the Seller. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.

2.10 **Deposit of the purchase price and verification of Documents**

(a) The Successful Bidder should pay 5% (Five per cent) of the bid amount (inclusive of the EMD amount) within 24 Hours (Twenty Four Hours) from the date of the auction.

(b) The balance amount 95% (Ninety Five per cent.) of the bid amount shall be paid by the Successful Bidder within 15 (Fifteen) days from the date of the auction.

(c) All the payments of the bid amount made by the Successful Bidders shall be made through RTGS/ NEFT to the Account number mentioned in Clause 2.6(a) above, or by way of Demand Draft as mentioned in Clause 2.6(b) and shall be intimated to the Agency immediately together with the MICR No., UTR No. and a challan copy relating to the said payment. The payments of the bid amounts shall be made by the Successful Bidder from the same bank account from which he has made payment of the EMD amounts.

(d) If any amount required to be paid by the Successful Bidder is not paid within the specified time, all amounts paid by the Successful Bidder (inclusive of the EMD) shall be liable for forfeiture.

(e) The Successful Bidders would be required to provide the Seller, at any time within a period of 15 (Fifteen) days from the date of the auction, originals of all the documents whose copies they have uploaded under Clause 2.4(c) and Clause 2.4(d) above for verification purposes.

2.11 **Defaults in Payment**

Default of payment of the bid amounts within the stipulated time shall result in an automatic cancellation of the sale without any notice and all amounts paid until then by the Successful Bidder (inclusive of the EMD), shall be liable for forfeiture.

2.12 **Confirmation of Sale**

(a) The Successful Bidder shall not have any right/title over the Properties until a sale certificate is issued in his favour by the Seller in accordance with the applicable laws.

(b) The sale certificate will be issued, within 30 (thirty) days from date of last date of payment of full bid amount subject to compliance of all terms and conditions of sale, unless cancelled by the Seller for any reason as per applicable law.

(c) The sale certificate will not be issued pending operation of any stay/ injunction/ restraining order passed by the higher authorities/ court against such issuance.

(d) No request for cancellation of the sale or return of the deposit, either in part or full, will be entertained.

(e) Representations/objections from the Successful Bidder would not be entertained post issuance of the sale certificate.

2.13 **Payment of Stamp Duty, TDS etc.**

(a) The sale attracts stamp duty, registration charges, etc. as per relevant laws.

(b) The Successful Bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty / transfer charges, registration expenses, fees, etc., for transfer of the Property (ies) in his / her name.

(c) The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, etc., owed by the Company to anybody in respect of the Properties shall be the sole responsibility of Successful Bidder only.

(d) Purchaser has to bear the cess or other applicable tax i.e. GST, TDS, etc

(e) In case the sale consideration is Rs. 50 Lakh or more, the buyer shall deduct TDS @ 1% of total proceed and deposit the same to the account of central government. Copy of payment acknowledgement is to be provided to the liquidator within 7 days from date of deposit. PAN of Company under Liquidation is AACCR7821D.

2.14 **Sale Certificate**

(a) The sale certificate will be issued by the Seller only in accordance with the applicable laws. The sale certificate will be issued in the name of the Successful Bidders specified in the bidding application form. No request for inclusion/substitution of name, other than those mentioned in the bidding application form, in the sale certificate will be entertained.

(b) Sale certificate shall be collected in person by the Successful Bidder or through an authorized person with submission of appropriate authority.

2.15 **Return of the EMD**

The EMD of the unsuccessful Bidders will be returned, after successful conclusion of sale of properties without any interest through NEFT/RTGS to the same bank account from which the EMD was received and intimated via their e-mail ID.

2.16 **Stay/Cancellation of the Sale**

(a) In case of stay of further proceedings by the Competent Authority, the e-auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.

(b) Default in payment of 5% (five percent.) of the bid amount by the Successful Bidder within the time in Clause 2.10(a) will result in cancellation of sale including forfeiture of the EMD amount.

(c) In case the Successful Bidder has paid the EMD amount and shortfall in 5% (five per cent.) of the bid amount but fails to pay the remaining balance of 95% (Ninety Five per cent.) of the bid amount within the time period stipulated in Clause 2.10(b), the entire amount paid by the Successful Bidder (including EMD amount) shall be forfeited.

(d) The Seller shall also have the right to postpone/ cancel the sale of the Properties, for reasons to be recorded in the proceedings. In case of adjournment of sale for any reason, no fresh notice of sale will be given. However, the new date of sale will be informed through e-mail and/or notified on the website of the Seller to specify website URL and the adjournment dates and time for submission of tenders will also be available on the website of the Seller.

2.17 **Delivery of Title Deeds**

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

(b) The Seller shall ensure that title deeds and other documents are handed over to the Successful Bidder subject post issuance of the sale certificate in accordance with the Order and the Subsequent Orders.

2.18 **Delivery of possession**

(a) Delivery of possession of the Properties sold shall be as per the directions of the authorities, Codes, Rules, Regulation, as the case may be.

(b) After obtaining the sale certificate and getting the sale registered with appropriate authorities under applicable laws, the Successful Bidder is entitled to obtain possession of the Property. Possession will be given separately.

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

2.19 **Other Conditions**

(a) The bids shall be submitted by the Eligible Bidders and the Property(ies) shall be acquired by the Successful Bidder in compliance with applicable laws including foreign exchange laws and tax laws, as applicable.

(b) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, can bid for, acquire or attempt to acquire any interest in the Properties sold.

(c) No counter-offer/conditions by the Bidder, Eligible Bidder and/or Successful Bidder will be entertained.

(d) The Seller shall have liberty to amend/ modify/ delete any of the conditions of the Tender Document or Notice of Sale as may be deemed necessary in the light of facts and circumstances of each case.

(e) The Seller shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for reasons to be recorded in the proceedings.

(f) Bidders shall be deemed to have read and understood all the conditions of sale, the Tender Document, the Order and the Notice of Sale and are bound by the same.

(g) The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the Tender Document and Notice of Sale.

(h) Bidders are advised to preserve the EMD documents and documents pertaining to other deposits/ payments made by it and also a copy of the terms and conditions of the application Form downloaded from the portal and other document uploaded by it on the Platform for future reference.

3. E – AUCTION SCHEDULE

3.1 Description of the Properties, Reserve Price and EMD

Lot no.	Description of property to be sold	Reserve price EMD Bid Increment amount
1	Factory Land admeasuring 16548.80 Sq. Mtrs., Shed/Bulding thereon having Built up area: 15834.77 Sq. Mtrs approx. and Ginning Machineries situated at: R.S. No. 51 Paiki Plot no. 2,3,4, &R.S. No. 51, Paiki Plot No. 3,4,5,Rajkot- Gondal National highway, Hadamtala, Kotdasangani, Rajkot.	11,00,00,000 55,00,000 5,00,000
2	Industrial open plot admeasuring: 1519.13 Sq. Mtrs. situated at: R.S. No. 52 Paiki, Plot No. 12, B/h Shyam Ginning, off. Rajkot- Gondal National highway, Rajkot.	89,00,000 4,45,000 1.00,000
3	Office admeasuring 37.07 Sq. Mtrs. Located at: Office No. 19, 1st Floor, Sardar Patel Marketing Yard, At & Ta. Gondal, Dist. Rajkot.	15,00,000 75,000 25,000

3.2 The schedule of the e-auction process pursuant to this Tender Document shall be as per the estimated timelines specified below:

ACTIVITY	Last date (in calendar days)
Issuance of Tender Document	13.01.2019 onwards
Submitting of documents specified in Clause 2.4(c) and Clause 2.4(d) and payment of EMD	29.01.2019
Intimation to Eligible Bidders	30.01.2019
Commencement of e-Auction process	31.01.2019
Completion of e-Auction process	31.01.2019
Intimation to the Successful Bidder	01.02.2019
Payment of shortfall in 5% of the bid amount by the Successful Bidder	Within 24 Hours of Completion of Auction i.e. 01.02.2019
Payment of balance 95% bid amount by the Successful Bidders	Within 15 days from the Date of Auction i.e. 15.02.2019
Verification of Document by Seller	Within 15 days from the date of full and final Bid amount
Issuance of Sale Certificate	Within 30 days from the date of full and final Bid amount.

**Any changes in the above mentioned timelines shall be intimated to the Bidders*

3.3 All intending bidders/ Bidders are advised to:

(a) Comply with all the prevailing laws of land, regulations, and rules, as applicable for purchase of property in India.

(b) Inspect the Properties and satisfy themselves before taking part in the e-auction and filling the Online Form.

(c) Make their own independent enquiries regarding the encumbrances, title of Property(ies) put on auction and claims/rights/dues, etc., in respect of the Property(ies), prior to submitting their EMD/ bid on the e-auction platform.

(d) Carefully read the terms and conditions of sale before submitting their bids.

(e) Download and keep a copy of duly filled in uploaded Online Form, terms and conditions of the Online Form as well as the Notice of Sale for their future reference.

(f) Make the bid and all communications in relation to or concerning the Tender Document and the bid, in the English language.

(g) Bear all of their own costs associated with the preparation of their bids and their participation in the e-auction process.

3.4 **Verification of information by the Bidders**

It shall be deemed that by participating in the e-auction process, the Bidder has:

(a) made a complete and careful examination of the Tender Document and Notice of Sale and unconditionally and irrevocably accepted the terms thereof;

(b) familiarized itself with the Order of the Competent Authority;

(c) reviewed all relevant information provided by the Agency/ the Seller, as may be relevant to the e-auction process;

(d) satisfied itself about all matters regarding the e-auction process required for submitting an informed bid in accordance with this Tender Document and performance of all of its obligations hereunder;

(e) acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Tender Document or ignorance of any of the matters related to the e-auction process or the Properties shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc., from the Seller/ the Agency; and

(f) agreed to be bound by the undertakings provided by it under and in terms hereof.

3.5 **Verification and Disqualification**

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

(b) Without prejudice to any other right or remedy that may be available to the Seller under this Tender Document, the Seller reserves the right to disqualify the Bidder, cancel the sale and to appropriate the entire EMD and other amounts paid, if:

(i) at any time, a misrepresentation on part of the Bidder is made or uncovered;

(ii) the Bidder does not provide, within the time specified by the Agency/ the Seller, the supplemental information/ documentation sought by the Agency/ the Seller, or

(iii) any act or omission of the Bidder results in violation of or non-compliance with the Tender Document and/ or any other document referred herein or issued pursuant thereto or any applicable law relevant for the e-auction process.

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

4. FRAUD AND CORRUPT PRACTICES

4.1 The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the e-auction process. Notwithstanding anything to the contrary contained herein, the Seller/ the Agency may reject a bid without being liable in any manner whatsoever to the Bidder, Eligible Bidder or the Successful Bidder, as the case may be, if the Seller/ the Agency determines that the Bidder, Eligible Bidder or Successful Bidder, as the case may be, has, directly or indirectly or through an agent, engaged in Corrupt Practice, Fraudulent Practice, Coercive Practice, Undesirable

Practice or Restrictive Practice in the e-auction process. In such an event, the Seller/ the Agency shall be entitled to forfeit and appropriate the EMD and other amounts paid, as damages, without prejudice to any other right or remedy that may be available to the Seller/ the Agency under this Tender Document or otherwise.

4.2 For the purposes of this Clause 4, the following terms shall have the meaning hereinafter respectively assigned to them:

(a) "**Corrupt Practice**" means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the e-auction process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Seller who is or has been associated in any manner, directly or indirectly, with the e-auction process or has dealt with matters concerning this Tender Document or arising therefrom, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Seller, shall be deemed to constitute influencing the actions of a person connected with the auction process); or (ii) save and except as permitted under this Tender Document, engaging in any manner whatsoever, during the auction process or prior to confirmation of the sale, any person in respect of any matter relating to the e-auction process or confirmation of the sale, who at any time has been or is a legal, financial or technical adviser of the Seller in relation to any matter concerning the auction process;

(b) "**Fraudulent Practice**" means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction process;

(c) "**Coercive Practice**" means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the auction process;

(d) "**Undesirable Practice**" means (i) establishing contact with any person connected with or employed or engaged by the Seller/ the Agency with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction process; (ii) having a conflict of interest; or (iii) violating of any applicable law; and

(e) "**Restrictive Practice**" means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the auction process.

5. MISCELLANEOUS

5.1 The e-auction process shall be governed by, and construed in accordance with, the laws of India and any dispute arising out of the e-auction sale of the Properties or this Tender Document shall be decided by the Seller, whose decision shall be final and binding.

5.2 The Seller, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:

(a) consult with any Bidder in order to receive clarification or further information;

(b) retain any information and/ or evidence submitted to the Seller/ the Agency by, on behalf of, and/ or in relation to any Bidder; and/ or

(c) independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.

5.3 It shall be deemed that by submitting the bid, the Bidder agrees and releases the Agency/ the Seller, its employees, subsidiaries, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the e-auction process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.

5.4 **Proprietary data**

All documents and other information supplied by a Bidder to the Agency/ the Seller shall remain or become the property of the Agency/ the Seller. It will not return any bid or any information provided by the Bidder.

6. DISCLAIMER

6.1 The Seller accept no responsibility for the accuracy or otherwise for any statement contained in this Tender Document.

6.2 The Seller also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused, arising from reliance of any Bidder upon the statements contained in this Tender Document.

6.3 The details of the Properties as stated in the Notice of Sale and under this Tender Document are as per the details as made available with the Seller based on the document and information furnished by the secured lenders and the Seller shall not, in any way, be responsible for any variation in the extent of the Properties due to any reason.

ANNEXURE 1

Bid Application form

(for each property please fill up separate Bid Application form)

Date:
Dear Sir,

I am desirous in participating the E- Auction announced by you in the newspaper Publication dated_____in _____(Name of the Newspaper):

Details of Corporate Debtor

Name of the Corporate Debtor	M/s Radheshyam Fibers Pvt. Ltd. (In Luidation)
Account number	37542762935
Bank & Branch	State Bank of India, Commercial Branch, Ahmedabad
IFSC Code	SBIN0006926

Details of Bidder / Bid Price Offered

Name of the Bidder		
Constitution of Bidder		
Contact No.		
E-mail ID		
PAN No.		
Address		
Particulars of Bank draft/PO/UTR /RTGS Details against EMD	No. Date: Amount (In Rs.) Issuing Bank & Branch :	
Bid price offered	In figures: In words:	
Details of bank account from which DD issued or neft/rtgs done	Name of Bank: Branch address: Type of account : Account No : RTGS/NEFT code:	

Details of property:

Sr. No. in Sale Notice for Which EMD deposited	
Description of property	
Reserve Price of property as per sale Notice	

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

I/We/M/s._____hereby declare that we have inspected the assets and properties and ascertained the quality and quantity, etc. and gone through and have understood the Terms & Conditions of sale and shall be abided by the same.

Signature:

Place:
Date: (seal in case of Company / Firm)

Terms and Conditions of the E-auction are as under:

1. E-Auction is being held on **"AS IS WHERE IS WHATEVER THERE IS WITHOUT RECOURSE BASIS"** and will be conducted "On Line". The auction will be conducted through the approved service provider M/ s Linkstar Infosys Private Limited the web portal http://eauctions.co.in. E-Auction tender document containing E-Auction bid form, Declaration, General terms and conditions of online auction sales are available in Websites http://eauctions.co.in. *and www.sunresolution.in*.

2. To the best of knowledge and information of the Liquidator, there is no encumbrance on the property/ies. However, the intending Bidders should make their own Independent inquiries regarding the encumbrances, title of property/ies put on auction and claims/rights/dues/ affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. Liquidator/Secured Creditor shall not be responsible in any of way for any third party claims/rights/dues.

3. The intending purchasers/bidders are required to deposit EMD amount either through NEFT/RTGS in the Account of M/s Radheshyam Fibers Private Limited (In Liquidation) having Account No: 37542762935 with State Bank of India, Commercial Finance Branch, IFSC Code: SBIN0006926 or by way of demand draft drawn in favour of M/s Radheshyam Fibers Private Limited (In Liquidation) drawn on any nationalized or scheduled bank.

4. The intending bidders should submit the evidence for EMD deposit like UTR number along with the Request Letter for participation in E-auction, self- attested copies of (i) Proof of identification (KYC) viz. Voter ID card/Driving License/Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid e-mail ID, (v) contact number (Mobile/Landline) of the bidder etc. to office of Liquidator by 29th January, 2019 5.00 PM. Scanned copies of the original of these documents can also be submitted to e-mail ID of Liquidator.

5. Name of Eligible Bidders will be identified and conveyed by Liquidator to participate in online e-auction on the portal http://eauctions.co.in. *"Linkstar Infosys Private Limited"* will provide User ID & Password after due verification of KYC of the Eligible Bidders.

6. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.

7. The e-Auction/ bidding of above properties would be conducted exactly on the schedule Date & Time as mentioned against each property by way of inter-se breeding amongst the bidders. The bidder shall improve their offer in multiple of amount mentioned under the column "Bid Increment Amount" against each property. In case bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes. The Bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by Authorised Officer/Secured creditor.

8. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within 7 Working Days. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 5% of the sale price, immediately on acceptance of bid price by the Authorized Officer and the balance of the sale price on or before 15th day of sale. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money, already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.

9. The prospective qualified bidders may avail online training on e-Auction from M/s. Linkstar Infosys Private Limited prior to the date of e-Auction. Neither the Liquidator nor M/s Linkstar Infosys Private Limited will be held responsible for any internet network problem/ power failure/ any other technical lapses/ failure etc. In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power backup etc. for successfully participating in the e-Auction event.

10. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee, Taxes, GST, etc. and also all the statutory/ non statutory dues, taxes, rates assessment charges fees etc. owning to anybody.

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

12. The sale certificate will be issued in the name of purchaser(s)/ applicant(s) only and will not be issued in any other name(s).

13. The sale shall be subject to rules/conditions prescribed under the Insolvency & Bankruptcy Code, 2016 and provisions, rules and regulations thereunder.

Signature:

Place: Ahmedabad
Date: 13th January, 2019

(seal in case of Company / Firm)

Enclosures:

i. Board Resolution authorizing the officials of the company to participate in the auction in case of companies..
ii. Pan Card (Mandatory) of the Company/ Firm and Authorised Officer / Representative.
iii. Any one of the documents namely, Election ID/ Electricity Bill/Passport/ Bank Account Statement/ Aadhar Card / Telephone of the bidder and the authorized official / authorized representative as Address proof.

Notes:
For further details on the proposed sale please refer to the Bid Document published in the website: *www.sunresolution.in* ***and*** *http://eauctions.co.in.*

ANNEXURE 2

Declaration by the Bidders

Date:

To,
The Liquidator,
Radheshyam Fibers Private Limited (In Liqn)

Sir,

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and the terms and conditions of the Tender Document No. _____ ("**Tender Document**") for sale of the properties specified thereunder ("**Properties**") and have understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the e-auction process.

2. I/We declare that the earnest money deposit and other deposit towards purchase-price have been made by me/us as against my/our bid and that the particulars of remittance and all other information and details given by me/us in the online form is true and correct.

3. I/We further declare that the information revealed by me/us in the online form is true and correct. I/We understand and agree that if any of the statement/ information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the earnest money deposit and / or any other monies paid by me/us is liable to be forfeited by the Seller and the Seller will be at liberty to annul the offer made to me/us at any point of time.

4. I/We also agree that after my/our offer given in my/our bid for purchase of the Properties is accepted by the Seller and if, I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the auction and offer letter, the earnest money deposit and any other monies paid by me/us along with the online form and thereafter, are liable to be forfeited.

5. I/We understand that the earnest money deposit of all Bidders shall be retained by the Agency and returned only after the successful conclusion of the sale of the Properties. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.

6. I/ We confirm that our participation in the e-auction process, submission of bid or acquisition of the Property(ies) pursuant to the provisions of the Tender Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/ us; or (v) any agreement to which I am/ we are a party or by which I am/ we are bound.

7. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us through the Agency or by the Liquidator shall be binding on me/us.

8. I/ We also undertake to abide by the additional conditions if announced during the e-auction including the any announcement for correction of and/or additions or deletions to the time of the auction and Properties being offered for sale.

9. I/We also confirm that I/ we have taken training on the on-line bidding/auction and confirm that I' am/ we are fully conversant with the functionality and process.

10. I/We confirm that the seller and or his employees, shall not be liable and/ or responsible in any manner whatsoever for my/our failure to access and bid on the e-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.

11. I/ We, hereby confirm that I/ we will honour the bids placed by me/ us during the e-auction process.

_____

Signature

Name: [●]_____

Address: [●]_____

E-mail ID : [●]_____

Mobile: [●]_____

ANNEXURE 3

Technical Terms and Conditions of e-Auction Sale

1. Intending bidders shall have a valid e-mail ID, valid PAN Card (unless exempted in terms of the Tender Document) and KYC document to register with the E-Auction Service Provider.
2. Intending bidders have to register with the E-Auction Service Provider as per the procedure intimated to them via email under Clause 2.1 of the Tender Document.
3. Only upon verification of the Online Form and confirmation of remittance of EMD, the Eligible Bidders will be declared and thereafter, permitted to access the Platform for bidding for a particular Property.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
5. Bidders are advised to change the password immediately on receipt thereof.
6. The declaration as per the format set out in ***Annexure 2*** must be executed in accordance with applicable law and it must be in issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Bidder and duly authorized to sign the same.
7. All the aforementioned documents and those specified in Clause 2.4(c) and Clause 2.4(d) of the Tender Document are required to be uploaded on the Platform and the original physical copies thereof shall be provided by the Successful Bidder to the Agency/ Seller in accordance with the Tender Document.
8. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
9. The highest and the latest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
10. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
11. After the conclusion of the e-auction for each Property, the Successful Bidder shall be informed through a message generated automatically by the Platform, of the outcome of the e-auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.