

PROCESS MEMORANDUM

**Sale Process of Assets owned by
SUNIL HITECH ENGINEERS LIMITED
(In Liquidation)**

**Issued on behalf of
Sunil Hitech Engineers Limited (in Liquidation)
by**

Mr. Avil Menezes (the Liquidator)

Liquidator's Address: - 416, Crystal Paradise Co-op Soc. Ltd.
Dattaji Salvi Marg, Above Pizza Express, Off Veera Desai
Road, Andheri West, Mumbai – 400053

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Sale Process of Assets owned by SUNIL HITECH ENGINEERS LIMITED (In Liquidation)

Invitation for bids for auction of assets of Sunil Hitech Engineers Limited (“in liquidation”) under the provisions of Insolvency and Bankruptcy Code, 2016 pursuant to the order dated 25th June 2019 passed by the Hon’ble National Company Law Tribunal (“NCLT”) Mumbai Bench.

16th September 2021

Issued by

Avil Menezes

IBBI Registration No. IBBI / IPA-001 / IP-P00017 / 2016-17 / 10041

As Liquidator of Sunil Hitech Engineers Limited

(Company under Liquidation vide Hon’ble NCLT order dated 25th June 2019)

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The Hon’ble NCLT has pronounced the Liquidation Order under section 33(1)(a) of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred as “Code” or “IBC”) in respect of Sunil Hitech Engineers Limited (herewith referred as “Company”) vide order dated 25th June 2019. By the said order, Mr. Avil Menezes (IBBI / IPA-001 / IP-P00017 / 2016-17 / 10041) has been appointed as the Liquidator of the Company.

DISCLAIMER

This Process Memorandum is issued by Avil Menezes, the liquidator (“**Liquidator**”) of Sunil Hitech Engineers Limited (in liquidation) (the “**Company**” or “**Corporate Debtor**”) for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations and the requirements of any particular person. The purpose of this Process Memorandum is to set out the process for submitting electronic auction bids for the assets of the Company in accordance with the Insolvency and Bankruptcy Code, 2016 (“**Code**”). 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 personal and specific to each auction process participant. 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 Company 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 Company 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 Bidder (*defined hereinbelow*) shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator. The participation in the E-Auction (*defined hereinbelow*) means and implies that the Bidder has read carefully and unconditionally and irrevocably agreed to and accepted all the terms and conditions laid herein.

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 or by any stock exchange in India or any other jurisdiction. 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 Applicable Law, and Persons into whose possession this Process Memorandum comes should inform themselves about, and observe, any such restrictions.

Neither the Liquidator, nor his professional advisors, consultants, service providers, affiliates, directors, employees, agents, representatives or managers of the 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, including for the Process Memorandum not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

The Liquidator and/or the Company 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 Bidder. The issue of this Process Memorandum shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction.

In addition to the provisions set out in this Process Memorandum, the Bidder shall be responsible for fully satisfying the requirements of the Code and related regulations as well as all Applicable Laws (*defined hereinbelow*) in force that are or may be applicable to the Bidder or the sale process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Process Memorandum shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from compliance with the Code and related regulations as well as any other law in force, and/ or any instrument having the force of law as may be applicable and nothing in this Process Memorandum shall be construed as, or operate either, wholly or in part, as exempting the Bidder from complying with all such laws, as are or may be applicable.

By procuring a copy of this Process Memorandum, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Process Memorandum and all other terms and conditions of this Process Memorandum. Further, no Person, including the Bidder shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this 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 therein or deemed to form part of this Process Memorandum, and the Liquidator, Company, and their consultants, service providers, advisors, affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed. All expenses incurred towards movement / shifting of the Assets (*defined hereinbelow*) of the Company post the E-Auction should be borne by the Successful Bidder. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of any Assets sold in the E-Auction.

In no circumstances shall the Bidder or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents or suppliers of the Company until the Liquidator gives permission to do so in writing.

The Assets of the Company are proposed to be sold on “*as is where is basis*”, “*as is what is basis*”, and “*whatever there is basis*” basis, and the proposed sale of the Assets of the Company does not entail transfer of any title except the title which the Company had over its Assets as on date of the transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the Assets of the Company.

The Bidder shall bear all its costs and charges 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 for each Assets which may be

required by the Liquidator or any other costs incurred in connection with or relating to its bid on of the relevant Assets.

All terms and conditions with respect to the sale of each Assets shall be governed by the directions of the Liquidator, the Adjudicating Authority (*defined hereinbelow*) and in accordance with the provisions of Applicable Laws. As mandated by the Adjudicating Authority, the Liquidator shall exercise all rights with respect to sale of the Assets and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, in consultation with Adjudicating Authority, so as to enable the sale of the Assets.

TO ALL BIDDERS

Terms and conditions, Timelines including reserve price, earnest money deposit as well as pre-bid qualifications, if any, Bid Application Form, Undertaking and other documents required for participating in the electronic auction are provided in the Process Memorandum. The said Process Memorandum is non-transferable.

The details for the e-auction process are also available on the website **<https://ncltauction.auctiontiger.net>**.

Bidders desirous to submit their bid, must submit Bids on E-Auction Portal **<https://ncltauction.auctiontiger.net>**.

The documents for the Bid have to be submitted at Liquidator's Office by post or in person or through electronic means.

Address: 416, Crystal Paradise Co-op Soc. Ltd., Dattaji Salvi Marg, Above Pizza Express, Off Veera Desai Road, Andheri West, Mumbai – 400053

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1. IMPORTANT INFORMATION

- 1.1 This Process Memorandum has been issued with the intent to carry out e-auction (“**E-Auction**”) of the Assets of the Company (in liquidation) under the provisions of the Code and Liquidation Process Regulations (*defined hereinbelow*).
- 1.2 All information provided in this Process Memorandum should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this Process Memorandum, the Code or the Liquidation Process Regulations, the provisions of the Code will prevail and if the related information is not there in the Code, the Liquidation Process Regulations shall prevail.
- 1.3 The information contained in this Process Memorandum or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions set out in this Process Memorandum.
- 1.4 This Process Memorandum is neither an agreement nor an offer by the Liquidator to the Bidders or any other person. The purpose of this Process Memorandum is to provide Bidders with information that may be useful to them in making their bids pursuant to this Process Memorandum. The assumptions, assessments, statements and information contained in the Process Memorandum may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Process Memorandum and obtain independent advice from appropriate sources.
- 1.5 Information provided in this Process Memorandum to the Bidder(s) 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.
- 1.6 The Liquidator, makes no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Process Memorandum or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Process Memorandum and any assessment, assumption, statement or information contained therein or deemed to form part of this Process Memorandum or arising in any way from participation in this auction process.
- 1.7 The Liquidator has no responsibility towards the authenticity of the trademark registration of the brand / name “Sunil Hitech Engineers Limited”. The Successful Bidder(s) is/ are advised to conduct their own legal diligence towards continuing with the same name. This

Process Memorandum does not constitute advice and the Liquidator should not be held responsible for any sort of claim on the name Sunil Hitech Engineers Limited by any constitution / party. The Liquidator hereby excludes any warranty, express or implied by any party, on the name Sunil Hitech Engineers Limited. No responsibility is taken by the Liquidator regarding any implications of the future usage of the name Sunil Hitech Engineers Limited.

- 1.8 The Liquidator also accepts no liability of any nature howsoever caused arising from reliance of any Bidder 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.
- 1.10. The issue of this Process Memorandum does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the assets of the Company and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
- 1.11. Each Bidder shall bear all its costs and charges associated with or relating to the preparation and submission of its bid and/ or participation in the E-Auction, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.
- 1.12. M/s E-Procurement Technologies Limited (**E-Auction Service Provider**) has been appointed as the E-Auction Service Provider. The sale of the Assets shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an e-auction platform provided on the website portal of the E-Auction Service Provider (**Platform**). Other details with respect to the E-Auction are as follows:

Type of Bid	E – Auction
Seller	Avil Menezes (Liquidator of Sunil Hitech Engineers Limited)
Website of E -Auction service provider	https://ncltauction.auctiontiger.net
Service Provider	E-Procurement Technologies Limited, A-801, Wall Street –II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad – 380006 Contact person – Mr. Ramprasad Sharma Contact no.- 079-61200559 /+91-6351896834/9833398547/8000023297 Email id – ramprasad@auctiontiger.net
Annexures	1. Annexure 1 – Technical Terms and Conditions of E-Auction

	<p>2. Annexure 2 – Bid Application form (to be duly filled in and signed by the Bidder and is to be Submitted)</p> <p>3. Annexure 3- Bid Declaration Form (to be duly filled in and signed by the Bidder and submitted)</p> <p>4. Annexure 4 – Affidavit cum Undertaking by the Bidder (to be duly filled in and signed by the Bidder along with the Bid form)</p> <p>5. Annexure 5 –Earnest Money Deposit Form</p> <p>6. Annexure 6 – Description of the Assets</p>
Special Instructions	This bidding is a serious matter and last-minute bidding may lead to lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

- 1.13. All terms and conditions with respect to the sale of the Assets shall be governed by the directions of the Liquidator, the Hon’ble NCLT and in accordance with the provisions of applicable laws.

As mandated by the Hon’ble NCLT, the Liquidator shall exercise all rights with respect to sale of the Assets and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary so as to enable the sale of the Assets.

- 1.14. The Annexures to this Process Memorandum shall form an integral part hereof and this Process Memorandum shall always be read in conjunction with the Annexures hereto.
- 1.15. All expenses incurred towards movement / shifting of plant & machinery (ies) or any asset of the Company post the E-Auction process shall be borne by the Successful Bidder. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of plant & machinery (ies) or any Assets of the Company.
- 1.16. In no circumstances shall the Bidder or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents or suppliers of the Company until the Liquidator gives permission to do so in writing.
- 1.17. The Assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis” and “Whatever there is basis”, and the proposed sale of Assets of the Company does not entail transfer of any title except the title which the Company had on its Assets as

on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Company.

- 1.18. The Bidder shall bear all its costs and charges 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 which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.
- 1.19. This Process Memorandum is neither transferable nor assignable.

2. DEFINITIONS

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

“Applicable Laws” means, all applicable laws, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Regulations, Companies Act, 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, 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;

“Assets” means the assets of the Company as specified in Point 8 of this Process Memorandum.

“Auction Participant” or **“Bidder”** mean, Person or Persons who is willing to submit / has submitted a bid as per the Process Memorandum; and shall include a Qualified Bidder or the Successful Bidder and as the context requires;

“Control” shall mean a Person holding more than 26% (twenty six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

“Eligible Bidder(s)” shall mean Bidder(s) who are eligible in terms of this Process Memorandum, provisions of IBC and provisions of the Liquidation Process Regulations;

“IBC” or **“Code”** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules as amended from time to time.

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

“**Liquidator**” means an Insolvency Professional appointed as a liquidator of the Company in accordance with section 34 of the IBC;

“**Person**” shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;

“**Process Memorandum**” means this document including all the annexures hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms thereof.

“**Bid**” means, any bid submitted / to be submitted by the Bidders as required in terms of this Process Memorandum and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

“**Seller**” means, Sunil Hitech Engineers Limited *in Liquidation* acting through the Liquidator;

“**Successful Bidder**” or “**Successful Auction Participant**” means, the Eligible Bidder whose bid is approved and who is declared successful by the Liquidator after the auction.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC and the regulations thereunder.

3. INTRODUCTION

- 3.1 The Liquidation process of the Company had been initiated under the provisions of the IBC and by virtue of an order of the Hon’ble NCLT with effect from 25th June 2019. In the said order, Avil Menezes has been appointed as the liquidator.
- 3.2 The Liquidator endeavors to sell these Assets comprising of the liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Adjudicating Authority in respect of the liquidation process of the Company and in the manner specified in this Process Memorandum.
- 3.3 The E-Auction would be conducted in the manner specified in Schedule I as provided under Regulation 33 of the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon’ble NCLT or Hon’ble NCLAT in respect of the

liquidation process of the Company and in the manner specified in this Process Memorandum.

The Bidders are encouraged to acquaint themselves with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

4.OVERVIEW OF THE COMPANY

Sunil Hitech Engineers Limited (SHEL) was incorporated on 29th May 1998 as Private Limited Company & later converted into Public Limited Company on 18th May 2005. SHEL is listed on BSE & NSE since March 2006.

The Company has presence in EPC and Construction of Road & Bridges, Building works of institutions, hospitals, civil & mechanical works of power and steel plants, cooling towers, chimneys, etc., also in renewable sector. SHEL has executed projects across 17 States in India. It has executed projects for marquee clients across public and private sectors like NTPC, BHEL, MORTH, NHAI, BSHB, MAHAGENCO, MPPGCL, CSPGCL, NHIDCL, L&T, JSW, Reliance Infra, PWD, TATA Projects, Adani, SCCL, KDA, UPRRNL, BIDCO, ABIR, NBCC, GSECL, JRDA, etc.

5.ELIGIBILITY/ PRE-BID QUALIFICATIONS

As per the proviso to section 35(1)(f) of the IBC, (as amended from time to time) the Liquidator shall not sell the immovable and movable property or actionable claims of the Company in liquidation to any person who is not eligible to be resolution applicant. Accordingly, an Auction Process Applicant shall not be eligible to submit a bid for purchase of Assets of the Company if it fails to meet the eligibility criteria set out in Section 29A of the IBC (as amended from time to time).

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

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

(a) is an undischarged insolvent;

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

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

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

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

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

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

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

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

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

*(e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;*

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) a scheduled bank;

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

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

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

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

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

Only those Bidders who meet the eligibility criteria specified above upon submission of Earnest Money Deposit may be considered/short listed by the Liquidator to participate in the E-Auction. The Bidders which do not meet the criteria as laid down above shall be rejected at the discretion of the Liquidator, without providing any reason or incurring any liability.

Documents to be submitted by Bidders

The Bidder shall submit the duly filled and signed **Bid Application Form** attached vide **Annexure 2 (“Bid Form”)**, **Bid Declaration Form** attached vide **Annexure 3 (“BID Declaration Form”)** and the duly filled and signed **Affidavit cum Undertaking by Bidder** attached vide **Annexure 4 (“Affidavit cum Undertaking”)** in accordance with the timelines specified in Clause 14 “TIMELINES” in respect of assets.

Only upon submission of all these documents, the Eligible Bidder shall be eligible for Site Visit/Inspection, Request for Title Documents for the purpose conducting due diligence, Discussion Meeting.

Note: The eligible bidder shall be required to submit an Earnest Money Deposit attached vide Annexure 5 “Earnest Money Deposit Form” as per timelines specified in Clause 14 to be eligible to participate in the Auction.

The following information, documents and authorizations are required to be submitted as part of the Bid Application Form by the bidder (s):

- a. KYC Documents of the bidder (PAN/ Aadhar card/ passport/ Driving License)**
- b. Authority Letter of the authorized representative bidding in case of any bidder other than proprietorship firm.**
- c. Composition and Ownership Structure**

The Bidder may use additional sheets to submit the information for its detailed response.

Additionally, at any stage of the auction process, the Liquidator may ask for any documents from the Bidders including the Eligible Bidders to evaluate their eligibility. The liquidator shall disqualify the bidder /eligible bidder for non-submission of the requested documents.

The title documents relating to the Assets shall be available to the Eligible Bidder on request to be made to the Liquidator on auction.shel@gmail.com.

6. SITE VISIT AND DISCUSSION MEETING

If requested by the Eligible Bidder, the Liquidator may arrange a discussion meeting and a site visit at any time prior to the closure of the E-Auction process. The details, terms and conditions with respect to the discussion meeting and site visit shall be communicated to the Eligible Bidder in advance. The Liquidator reserves the right to not arrange a discussion meeting or site visit for any reason whatsoever, irrespective of the request of the Eligible Bidder. The Eligible Bidder (considering site visit) will be provided a prior notification of date and time 3 (three) days in advance by the Liquidator.

7. DUE DILIGENCE

The Liquidator shall provide all necessary assistance for the conduct of due diligence by the Eligible Bidder. The information and documents shall be provided by the Liquidator in good faith. The Eligible Bidder may note that the Liquidator would not have verified any of the information, data or documents shared and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions contained in the shared data.

The Assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis” and “Whatever there is basis” and the proposed sale of Assets of the Company does not entail transfer of any title except the title which the Company had on its Assets as on date of transfer. All statutory liabilities / taxes / demands/ claims/ maintenance fee / electricity / water charges etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Bidder and would be borne by the Successful Bidder.

8. ASSETS TO BE AUCTIONED

(Amount in INR)

Sr No	Location	Particulars	Qty	Reserve Price	EMD	Incremental Bid Amount
1	Kudgi, Karnataka	Crane	1	15,47,000	1,54,700	80,000
2	Singareni, Telangana	Civil Equipment	10	3,12,500	31,250	30,000
3	Solapur, Maharashtra	Hydra Crane, Container, 4-Wheeler, 2-wheeler, Commercial Vehicle Mechanical Items, Civil Equipment and inventory	62	7,82,100	78,200	50,000
4	Darlipali, Odisha	Civil Equipment	19	17,15,000	1,71,500	80,000
5	CWS Butibori, Maharashtra	Hydra Crane, Container, 4-Wheeler, 2-wheeler, Commercial Vehicle, Civil Equipment and Inventory	48	14,29,000	1,42,900	80,000
6	Sarni, MP	Hydra Crane, Civil and Mechanical Equipments	8	8,90,000	89,000	50,000
7	Meja, UP	Hydra Crane, Container, 4-Wheeler , Civil and Mechanical Equipments	39	11,22,000	1,12,200	80,000
8	North Karanpura, Jharkhand	Hydra Cranes and Container	5	4,60,000	46,000	30,000
9	Abir, Singhitari, Chhattisgarh	Cranes	6	45,86,900	4,58,690	1,00,000
		Hydra Crane, Container, 4-Wheeler, 2-wheeler, Commercial Vehicle, Civil & Mechanical Equipment	956	84,37,900	8,43,790	2,00,000
10	BOP Parli, Maharashtra	Cranes, Hydra Crane, Container, 4-Wheeler, 2-wheeler, Commercial Vehicle, Civil & Mechanical Equipment	131	44,85,000	4,48,500	1,00,000
11	Vindhyachal, UP	Container, Hydra Crane, 2-wheeler and Inventory	Lot	2,17,500	21,750	20,000
12	Bhatinda, Punjab	Hydra Crane, Civil Equipments	5	1,30,000	13,000	10,000
13	Jhabua, MP	Hydra Crane	1	3,30,000	33,000	30,000
14	Mumbai	Ertiga UP-16-AW-0089	1	2,10,000	21,000	20,000

Please refer **Annexure 6 “Description of Assets”** for detailed description of above-mentioned assets.

Kindly note that the Bidders cannot place a bid at a value below the reserve price.

9. EARNEST MONEY DEPOSIT

All Bidders shall follow the below process for submission of EMD:

- i. The non – interest bearing EMD, to be paid by the Eligible Bidder along with Earnest Money Deposit Form attached vide Annexure 5 prior to auction as per timelines mentioned in clause 14.
- ii. Through Demand Draft in the name of Sunil Hitech Engineers Limited (In Liquidation) payable at Mumbai, or RTGS / NEFT to the account number provided as:

Account Number	039305012701
Type of Account	Current Account
Beneficiary Name	Sunil Hitech Engineers Limited (In Liquidation)
Bank Name	ICICI Bank
Branch	Backbay Reclamation, Mumbai
IFSC Code	ICIC0000393

- iii. The details of any remittances in this regard shall be submitted by the Eligible Bidder through email on auction.shel@gmail.com .The entire EMD amount shall be remitted by the Eligible Bidder from one bank account.
- iv. Eligible Bidders shall preserve the remittance challan and shall produce the same in front of the Liquidator as and when demanded.

All payments made by the bidder under the e-auction shall be intimated to the Liquidator on auction.shel@gmail.com However, the credit to the bank account should be made on or before 04th October 2021 up to 5.00 P.M.

No interest will be paid to the Bidders/Eligible Bidders in relation to any such amounts mentioned above. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Liquidator will issue a letter to the Successful Bidder and the Successful Bidder shall have to deposit the balance consideration (after adjustment of the EMD) of the sale price within 15 days of such demand. On payment of the full amount, the sale shall stand completed and the Liquidator shall execute certificate of sale or sale deed to transfer such Assets and the Assets shall be delivered to the Successful Bidder in the manner specified in the terms of sale.

Further, if the payment is not made by the Successful Bidder within 15 days of such demand, the sale shall stand cancelled.

Forfeiture of Earnest Money from the Auction Process Applicant

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

- a) if any of the conditions under this Process Memorandum are breached by the Successful Bidder or in case the Successful Bidder is found to have made any false representation; or
- b) if the Successful Bidder is found to be ineligible to submit the bid under Section 29A of the IBC

(as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC (as amended from time to time); or

c) if the Eligible Bidder/ Successful Bidder is found to be, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the auction process or has, undertaken any action in respect of such process which results in the breach of any applicable law including the Prevention of Corruption Act, 1988;

d) Default in deposit of amount by the Successful Bidder; or

e) If the Successful Bidder fails to take custody of assets within the validity of gate pass.

10. DECLARATION OF THE SUCCESSFUL BIDDER

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

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

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

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

Payment of Sale Consideration

The Successful Bidder(s) shall deposit the balance sale consideration within 15 (fifteen) days of receipt of exit gate pass to take handover of assets. Provided, that the sale shall be cancelled if full payment is not received within 15 (fifteen) days.

Completion of Sale

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

Default in payment of the balance sale consideration and applicable taxes, if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including

forfeiture of Earnest Money. The asset lot(s) may be put to re-auction or sold to the next highest Eligible Bidder and the defaulting Successful Bidder shall have no claim/right in respect of such asset lot.

11. FRAUDULENT AND CORRUPT PRACTICES

The auction participant shall observe the highest standard of ethics during the auction process and subsequently during the closure of the auction process and declaration of successful bidder. Notwithstanding anything to the contrary, contained in this Process Memorandum, or in the Letter of Intent, the Liquidator shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the auction participant, if the Liquidator, at his discretion, determines that the auction participant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the auction process or has, undertaken any action in respect of such process which results in the breach of any applicable law including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may forfeit the Earnest Money Deposit furnished by the auction participant.

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

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

“**corrupt practice**” shall mean (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process); or (ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process;

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

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

“**undesirable practice**” shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction Process; or (ii) having a Conflict of Interest. The Bidder shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders.

The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator

or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence/ site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company/ Liquidator.

12. COST, EXPENSE AND TAX IMPLICATIONS

The Bidder shall be responsible for all the costs incurred by it on account of its participation in the Bid, including any costs associated with participation in the discussion meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the E-Auction process.

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

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

All taxes applicable (including stamp duty implications and registration charges) on sale of the Assets would be borne by the Successful Bidder

- i. The sale attracts stamp duty, registration charges etc. as per relevant laws, rules and regulations
- ii. The Successful Bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. for transfer of property (ies) in his / her name
- iii. The payment of all statutory / non – statutory dues, taxes, rates, assessments, charges, fees, etc. owed by **Sunil Hitech Engineers Limited (in Liquidation)** to anybody in respect of the asset(s) shall be sole responsibility of Successful Bidder.
- iv. Successful Bidder has to bear the GST, cess or other applicable tax.
- v. The Successful Bidder will also be responsible for evaluating completeness of applicability of taxes in India at the time of closure and will be responsible for paying all such taxes.

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

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

13. GOVERNING LAW AND JURISDICTION

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

the Adjudicating Authority, courts and tribunals at Mumbai, India.

14. TIMELINES

The following timelines shall apply to this Process Memorandum. The timelines may be amended by the Liquidator through issuance of an addendum to this Process Memorandum

Sr. No.	Event	Timeline (days)
1	Public Announcement of Auction	16 th September 2021
2	Opening of Auction Portal and this Process Memorandum made available on the websites as per Terms and Conditions	16 th September 2021
3	Site Visit/Inspection, Due Diligence and Request for Title Documents and Discussion Meeting (Access to be given only to Eligible Bidders post submission of the Bid Declaration form, Bid Application Form along with Affidavit cum Undertaking and KYC by the bidder)	16 th September 2021 to 30 th September 2021
4	Submission of Bid Declaration Form, Bid Application Form along with Affidavit cum Undertaking and KYC by the bidder	16 th September 2021 to 04 th October 2021
5	Submission of Earnest Money Deposit (EMD)	16 th September 2021 to 04 th October 2021
6	E- auction Date	06 th October 2021
7	Announcement of successful bidder	07 th October 2021
9	Return of Earnest Money for unsuccessful bidders	21 st October 2021
10	Payment of balance consideration by successful bidder	Within 15 days of such demand by Liquidator / receipt of exit gate pass .

Note - Above timelines are indicative and the Liquidator reserves the right to modify the same and giving notice of the same (at the earliest) to the Eligible Bidders who have complied with requirements of this Process Memorandum.

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

15. The information in this Asset Sale Process Memorandum and any information provided earlier or subsequently, whether verbally or in documentary or any other form by or on behalf of the Liquidator, which does not purport to be comprehensive, is provided by the Company and has

not been independently verified by the Liquidator or his professional advisors. 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, his professional advisors, the Company or by any of their respective officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Asset Sale Process Memorandum or any other written or oral information made available to any Interested Bidder(s) or its advisers and any such liability is expressly disclaimed

All the assets /asset lots of the Company are to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis. The proposed sale of assets /asset lots of the Company does not entail transfer of any title except the title which the Company had on the assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable /immoveable assets of the Company. However, if any asset that should have been transferred to the Successful Bidder, is found in the possession of the Company, the Liquidator shall take all reasonable efforts to promptly transfer such asset to the Successful Bidder, post completion of the sale. Whilst it is not the intention to transfer any liabilities associated with the Asset Lot(s) as part of the Asset, the Interested Bidders is advised to ascertain all statutory liabilities / taxes / demands / claims / maintenance fee / electricity / water charges etc., outstanding as on date or yet to fall due in respect of the relevant asset.

16. ANNEXURES

The Following are the annexures for sending the Bid form for bidding for the Assets of the Company:

ANNEXURE-1

TERMS AND CONDITION OF THE E-AUCTION

1. Introduction

Expressions of Interest (“EOIs”) are invited from Bidders in the form of Bid document to acquire Assets of Sunil Hitech Engineers Limited (In Liquidation) through E -Auction by Avil Menezes, Liquidator of Sunil Hitech Engineers Limited (In Liquidation) (“Company”) vide order dated 25th June 2019 of Hon’ble Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) pronounced under section 33(1)(a) of the Insolvency and Bankruptcy Code, 2016 (“Code” or “IBC”) as per details mentioned below.

The E-Auction will be conducted on “AS IS WHERE IS BASIS”, “AS IS WHAT IS BASIS, and “WHATEVER THERE IS BASIS” through approved e-auction service provider **E-Procurement Technologies Ltd (Auction Tiger)**.

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

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

- (i) Company’s Name (i.e. Sunil Hitech Engineers Limited), or by,
- (ii) State and asset type.

You may contact +91 9137058928, email: auction.shel@gmail.com

2. Last Date of Submission of EOI

By 04th October 2021 up to 5:00 P.M.

3.Detail of Assets to be auctioned

The Bidders may submit their Bids for purchasing any Assets. Details of the Assets and its Reserve Price are as follows:

Sr No	Location	Particulars	Qty	Reserve Price	EMD	Incremental Bid Amount
1	Kudgi, Karnataka	Crane	1	15,47,000	1,54,700	80,000
2	Singareni, Telangana	Civil Equipment	10	3,12,500	31,250	30,000
3	Solapur, Maharashtra	Hydra Crane, Container, 4-Wheeler, 2-wheeler, Commercial Vehicle Mechanical Items, Civil Equipment and inventory	62	7,82,100	78,200	50,000
4	Darlipali, Odisha	Civil Equipment	19	17,15,000	1,71,500	80,000
5	CWS Butibori, Maharashtra	Hydra Crane, Container, 4-Wheeler, 2-wheeler, Commercial Vehicle, Civil Equipment and Inventory	48	14,29,000	1,42,900	80,000
6	Sarni, MP	Hydra Crane, Civil and Mechanical Equipments	8	8,90,000	89,000	50,000
7	Meja, UP	Hydra Crane, Container, 4-Wheeler , Civil and Mechanical Equipments	39	11,22,000	1,12,200	80,000

8	North Karanpura, Jharkhand	Hydra Cranes and Container	5	4,60,000	46,000	30,000
9	Abir, Singhitari, Chhattisgarh	Cranes	6	45,86,900	4,58,690	1,00,000
		Hydra Crane, Container, 4-Wheeler, 2-wheeler, Commercial Vehicle, Civil & Mechanical Equipment	956	84,37,900	8,43,790	2,00,000
10	BOP Parli, Maharashtra	Cranes, Hydra Crane, Container, 4-Wheeler, 2-wheeler, Commercial Vehicle, Civil & Mechanical Equipment	131	44,85,000	4,48,500	1,00,000
11	Vindhyachal, UP	Container, Hydra Crane, 2-wheeler and Inventory	Lot	2,17,500	21,750	20,000
12	Bhatinda, Punjab	Hydra Crane, Civil Equipments	5	1,30,000	13,000	10,000
13	Jhabua, MP	Hydra Crane	1	3,30,000	33,000	30,000
14	Mumbai	Ertiga UP-16-AW-0089	1	2,10,000	21,000	20,000

*Location as on date of notice of sale

Brief description of the Assets to be auctioned is enclosed as **Annexure – 6**.

4. Participation Details

Submission of Bid document	The Bidders may participate in E-Auction by sending their Bid to the office of the Liquidator through electronic means, by post or in person, in the prescribed format (Annexure 2, Annexure 3, Annexure 4 and Annexure 5).
Submission of Earnest Money Deposit (“EMD”)	The EMD shall be 10% of the Reserve Price of each parcel. The Eligible Bidders shall submit the prescribed EMD along with prescribed form (Annexure 5) by 04 th October 2021 up to 5.00 PM. Please note that EMD in any form shall not carry any interest.
Mode of payment of EMD	RTGS/NEFT in account of Beneficiary Name- Sunil Hitech Engineers Limited (In liquidation) Bank name- ICICI Bank Branch- Backbay Reclamation, Mumbai Account no- 039305012701 IFSC Code- ICIC0000393 Demand Draft in the name of Sunil Hitech Engineers Limited (In liquidation) payable at Mumbai.
Refund of EMD	The EMD of unsuccessful Bidders will be refunded within fifteen days of the closure of the E-Auction process
Adjustment of EMD	The EMD of the Successful Bidders shall be set off/ used as part of the total sale consideration.

Forfeiture of EMD	<p>The EMD will be forfeited if the following situation arises:</p> <ul style="list-style-type: none"> (a) If any of the conditions under this Process Memorandum are breached by the Eligible Bidder/Successful Bidder or in case the Eligible Bidder/Successful Bidder is found to have made any misrepresentation; or (b) if the Eligible Bidder/Successful Bidder is found to be ineligible to submit the bid under Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading Affidavit cum Undertaking of eligibility under Section 29A of the IBC (as amended from time to time); or (c) if the Eligible Bidder/Successful Bidder is found to be, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988; (d) Default in deposit of the sale consideration amount by the Successful Bidder within the timelines as stipulated under the Process Memorandum; or (e) If the Successful Bidder fails to take custody of assets within the validity of gate pass.
Other Conditions	<p>Non-submission of the EMD / requisite documents by the Eligible Bidder on or before the last date stipulated in this document shall lead to the disqualification from participation in the E-Auction process.</p>

5. Inspection of Assets / Site Visit

- i. The Liquidator may provide assistance necessary for the conduct of physical verification of the Asset by Eligible Bidders. Any information and documents provided (if available) by the Liquidator, shall be provided in good faith. The Eligible may note that the Liquidator would not have verified any of the information, data or documents shared and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions contained in the shared data.
- ii. It shall be the responsibility of the Eligible Bidder to inspect the Assets at their own expenses and satisfy themselves about the condition and title of the Assets before the submission of the Bid document.
- iii. The site visit shall be facilitated by the Liquidator until 30th September 2021 (Thursday) by 5.00 P.M. Any request for site visit shall be made to the Liquidator at least (3 days prior) 72 hours in writing.
- iv. The purpose of the site visit shall be to facilitate the eligible Bidder to ascertain the current status of the Assets including the site conditions, location, surroundings, climate, availability of power, water and other utilities for operation, access to site, handling and storage of materials, weather data. Such site visit shall not be utilized for discussions regarding the terms of the Bid.
- v. The Eligible Bidders may contact +91 9137058928 for inspection.

6. Affidavit under IBC 2016

The bidder shall submit an affidavit eligibility undertaking u/s 29A of the IBC, 2016 in prescribed format (**Annexure 4**) which should be duly notarized by a notary public.

7. Generation of User Id for participation in E-Auction through designated service provider.

- i. After submission of all documents / EMD by the interested Bidder to the satisfaction of the Liquidator, **M/S E-PROCUREMENT TECHNOLOGIES LIMITED (Auction Tiger), AHMEDABAD** will provide User id and password after due verification of PAN of the eligible bidders to participate in the E-Auction on the appointed date.ie.06th October 2021 from 3:00 PM to 4:00 PM.
- ii. Bidders shall hold a valid email ID ,email ID is necessary for the eligible Bidder as all the relevant information and allotment of ID & password by M/S e-Procurement Technologies Limited, Ahmedabad will be conveyed through e-mail.

Mr. Ram Sharma

Contact no.-079-61200559/+91-6351896834/9833398547/8000023297

8. Bidding through designated e-auction platform on the appointed day

- i. The sale of the Assets of the Company shall take place through online e-auction service provider, E-Procurement Technologies Ltd – Auction Tiger via website <https://ncltauction.auctiontiger.net> on Wednesday, 06th October 2021 from 3:00 P. M. to 04:00 P.M. with unlimited extension of “5 minutes” i.e. the end time of the E-Auction will be extended by 5 minutes each time if a Bid is made within the last 5 minutes before closure of E-Auction. The Eligible 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 the Liquidator.

*The Eligible Bidders may avail online training on e-auction from **M/S E-procurement Technologies Limited** prior to the date of e-Auction.*

9. Manner of Payment and Transfer of Assets

- The Liquidator will issue a letter to the Successful Bidder and the Successful Bidder shall have to deposit the balance consideration (after adjustment of the EMD) of the sale price within 15 days of such demand as prescribed in the Liquidation Process Regulations / receipt of Exit gate pass. On payment of the full amount, the sale shall stand completed and the liquidator shall execute the Certificate of Sale/ Sale deed/ Invoices or relevant sales documents related to transaction shall be deemed to be delivered to the successful bidder in the manner specified in the terms of such Certificate of Sale/ Sale Deed/Invoices/ relevant sale documents related to transaction.
- The certificate of sale will be issued in the name of the Successful Bidder only and will not be issued in any other name(s).
- The sale attracts stamp duty, registration charges etc. as per relevant laws, rules and regulations. The Successful Bidder shall bear the applicable stamp duties/additional stamp duty/ transfer charge, fees etc. and all the statutory/ non-statutory dues, taxes, rates,

assessment charges, fees etc. owing to anybody.

- Successful Bidder has to bear the cess or other applicable tax.
- The Successful Bidder will also be responsible for evaluating completeness of applicability of taxes in India at the time of closure and will be responsible for paying all such taxes.
- The sale shall be subject to provisions of IBC, 2016 and Liquidation Process Regulations, 2016.

10. Other Terms and Conditions

Neither the Liquidator nor M/S E-procurement Technologies Limited will be held responsible for any Internet network problem /power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation the interest bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the E-Auction.

10.1 The Liquidator reserves the right to alter, modify or relax any of the terms and conditions mentioned in this document in the interest of the liquidation process of the Company. Any such alteration, modification or relaxation shall be binding on the Eligible Bidder.

10.2 If the Successful buyer fails to take custody of assets within the validity of Gate pass period, Neither the Liquidator, nor his professional advisors, consultants, service providers, affiliates, directors, employees, agents, representatives or managers of the process shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise.

10.3 Bid document with conditional offer will be treated as invalid. Correspondence about any change / modification in the offer after submission of the Bid document will not be entertained. If such interested Bidder wishes to give a fresh offer for an Asset before the last date prescribed for submission of the Bid document in the concerned advertisement, he/she/it may file a fresh Bid document with appropriate Earnest Money Deposit, that too with prior permission from the Liquidator.

10.4 Bids not received in the prescribed Bid form or Below Reserve Price or incomplete in any respect or unsigned or not accompanied by DD/NEFT/RTGS for the requisite EMD are liable to be summarily rejected at the sole discretion of Liquidator.

10.5 The advertisement is valid till the date of E-auction.

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

10.7 The eligible bidders prior to submitting their bid, should make their independent inquiries regarding the encumbrances, title of property, claims/rights/dues/affecting the assets, inspect the assets at their own expenses and satisfy themselves. The assets mentioned above can be inspected by the eligible bidders at the site between 16th September 2021 to 04th October 2021 prior appointment by contacting Mr. Avil Menezes. If requested by the Auction Participant, the Liquidator may arrange a discussion meeting and a site visit at any time prior to the closure of the auction process. The details, terms and conditions with respect to the discussion meeting and site visit shall be communicated to the Auction Participant in advance.

10.8 The eligible bidder should submit the evidence for EMD deposit and Request letter for

participation in the E- auction along with Self attested copy of:

- (1) Proof of identification
- (2) Current Address-proof
- (3) PAN card
- (4) Valid e-mail ID
- (5) Contact number

At the office of liquidator at 416, Crystal Paradise Co-op Soc. Ltd. Dattaji Salvi Marg, Above Pizza Express, Off Veera Desai Road, Andheri West, Mumbai – 400053 or by email at auction.shel@gmail.com, avil@caavil.com on or before 04th October 2021.

10.9 The Liquidator has the absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the e-Auction or withdraw any asset or portion thereof from the auction proceeding at any stage without assigning any reason thereof.

10.10 The Property, asset, Business and other affairs of Sunil Hitech Engineers Limited (in Liquidation) are being managed by the Liquidator Mr. Avil Menezes, Registration No. IBBI / IPA-001 / IP-P00017 / 2016-17 / 10041.

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

ANNEXURE 2
BID APPLICATION FORM

(Please fill up separate Bid application forms for each Asset)

Date:

To,

Mr. Avil Menezes
The Liquidator of
Sunil Hitech Engineers Limited (in Liquidation)
416, Crystal Paradise Co-op Soc. Ltd.
Dattaji Salvi Marg, Above Pizza Express,
Off Veera Desai Road,
Andheri West, Mumbai – 400053.

REF. ADVERTISEMENT ISSUED IN BUSINESS STANDARD (ENGLISH)
NAVSHAKTI (MARATHI) IN MUMBAI EDITION AND BUSINESS STANDARD
(ENGLISH) LOKSATTA (MARATHI) IN NAGPUR EDITION ON 16TH SEPTEMBER
2021 & HOSTED ON THE WEBSITE
[HTTPS://NCLTAUCTION.AUCTIONTIGER.NET](https://ncltauction.auctiontiger.net) FOR SALE OF ASSETS OWNED
BY SUNIL HITECH ENGINEERS LIMITED (IN LIQUIDATION)

I/We/ M/s am desirous in participating in the E-Auction of assets of Sunil Hitech Engineers Limited (In Liquidation) announced by you in the newspaper publication dated In (name of media journal).

BID for:	Sr No-
	Asset-

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

1	(a)	Full Name of the Bidder with Telephone Nos. Mobile Nos. E-mail ID.	
	(b)	Address of the Bidder along with the address proof	
	(I)	Office	
	(II)	Residence	
	(c)	Identity Proof (Self-attested)	
	(i)	Pan Card*	

		(ii)	Aadhaar Card*	
		(iii)	Passport [§]	
		(iv)	Voter ID Card	
		(v)	Driving License	
		*	Compulsory for Indians	
		§	Compulsory for NRIs	
			(Provide Authority letter in case of Firm or Company)	
2.	Constitution (Sole Proprietary/Partnership/Company) (in case of company/firm, also give names of Directors / partners with contact numbers)			

1. I/We/M/s. do hereby state that, I/We/M/s. have read the entire terms and conditions governing the auction of Assets of Sunil Hitech Engineers Limited (In Liquidation), as specified in the E-Auction Process Memorandum dated 16th September 2021 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/M/s. further declare that I/We/M/s. intend to purchase the above referred Asset from the Liquidator for my/our own use / business and that the information revealed by me/us in this **Bid Form** is true and correct to the best of my/our knowledge and belief.
3. I/We/M/s. certify that I/We/M/s. am/are eligible to purchase the assets of the Company, under Sec.29A read with Sec.35(f) of IBC 2016, Affidavit cum Undertaking (Annexure 4) for same is enclosed herewith.
4. I/We/M/s. also enclose copies of the required KYC documents. I/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.
5. I/We/M/s. agree if any of the statement / information revealed by me/us is found incorrect, my/our Bid document is liable to be cancelled and, in such case, the Earnest Money Deposit paid by me/us is liable to be forfeited by the Liquidator and the Liquidator is at liberty to annul the offer made to me/us at any point of time.
6. I/We /M/s. also agree that after my/our offer given in my/our bid for purchase of an asset(s) is accepted by the Liquidator. If I/We/M/s. fail to accept the terms and conditions of the Offer letter & Process memorandum or am/are not able to complete the transaction within the time limit specified in the Process Memorandum for any reason whatsoever and / or fail to fulfil any/all the terms and conditions of the Process Memorandum, the Earnest Money Deposit paid by me/us along with the Bid document is liable to be forfeited by the Liquidator and that the Liquidator has also a right to proceed against me / us for specific performance of the contract.
7. I/We/M/s. will not claim any interest from the date of submission of offer in case the process of sale is delayed for any reason.

8. I/ We understand that the Earnest Money of all Bidders shall be retained by the Liquidator and returned only after the conclusion of the auction process as per the timelines mentioned. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
9. I/We also agree if I/We fail to take custody of assets within the validity of Gate pass period, our sale is liable to be cancelled and, in such case, the Earnest Money Deposit or Full Sale Consideration paid by me/us is liable to be forfeited by the Liquidator and the Liquidator is at liberty to annul the offer made to me/us at any point of time.
10. The general terms and conditions of sale are received, read and acceptable to me / us.

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

Place:

Date:

Signature of the Bidder

(M/s. _____)

[Rubber stamp of the proprietor/company/firm]

Name

Designation

Enclosures:

- a. Address Proof given under point 1(B)(I) and 1(B)(II)
- b. Self-attested copy of Identity Proof given under point 1(C)(III).
- c. Authority Letter of the authorized representative bidding in case of any bidder other than proprietorship firm. given under point 1(C)(III).
- d. Affidavit under section 29A (Annexure 4).

ANNEXURE -3
BID Declaration Form

To,

Mr. Avil Menezes
The Liquidator of
Sunil Hitech Engineers Limited (in Liquidation)
416, Crystal Paradise Co-op Soc. Ltd.
Dattaji Salvi Marg, Above Pizza Express,
Off Veera Desai Road,
Andheri West, Mumbai – 400053.

Dear Sir,

1. I/We, (*insert name and address of the Bidder*) aforesaid do hereby state that, I/We have read the entire terms and conditions for the sale of the assets of the Company and have understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions.
2. I/We confirm that our participation in the e-auction process, submission of bid or acquisition of the company/assets pursuant to the provisions of the E - Auction Process 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 applicable to me/us; or (iii) any authorisation or approval of any government agency or body applicable to me/us; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/us; or (v) any agreement to which I am / we are a party or by which I am / we are bound.
3. That the Liquidator reserves the right to request for additional information or clarification from us in relation to our proposal and we shall promptly comply with such requirements. Failure to satisfy the queries of the Liquidator within the given timelines may lead to rejection of our proposal.
4. That submission of our proposal alone does not automatically entitle us to participate in the next stage of the bid process. The decision taken by the Liquidator with respect to the selection of the Eligible Bidder and communicated to us shall be binding on me/us. We acknowledge that the Liquidator reserve the right to determine at his/her sole discretion, whether or not we qualify for the submission of the proposal and may reject our proposal without assigning any reason whatsoever.

5. I/We hereby confirm that I/we are not ineligible to purchase the company or its assets under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

Address:

Email:

Contact Number:

Enclosures:

- a. Self-attested copy of Identity Proof of the Bidder
- b. Address Proof of the Bidder – Office and Residence
- c. Documents evidencing the identity and address proof of the Proprietorship / Partnership firm / Limited Liability Partnership / Company

ANNEXURE 4
AFFIDAVIT CUM UNDERTAKING BY THE BIDDER

(to be duly filled, signed and notarized by the notary office by the Bidder along with Bid form)
[On the letter head of the Bidder (by each member of the consortium if applicable)]

To,
Avil Menezes,
Liquidator of Sunil Hitech Engineers Limited (In Liquidation).
416, Crystal Paradise Co-op Soc. Ltd.
Dattaji Salvi Marg, Above Pizza Express,
Off Veera Desai Road,
Andheri West, Mumbai – 400053.

Dear Sir,

Sub: Affidavit cum Undertaking under the Insolvency and Bankruptcy Code 2016

I [Insert name of the authorized person of the Bidder], son of/ daughter of [●], aged about [●] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [●], an authorised officer of [name of the Bidder] having [registered] office at [_____] (“**Bidder**”, a term which also includes any person acting jointly with the Bidder), on behalf of the Bidder, do solemnly affirm and state to Mr. Avil Menezes, the Liquidator of Sunil Hitech Engineers Limited (“**Company/Corporate Debtor**”) as follows:

1. That none of the Bidder or any person acting jointly or in concert with the Bidder:

is not in-eligible to participate for the E-Auction pursuant to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“**Code**” or “**IBC**”);

(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;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(i) any person who is the promoter or in the management or control of the Auction Participant; or

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

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

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

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

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

(a) a scheduled bank;

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

Organisation of Securities Commissions Multilateral Memorandum of Understanding;

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

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

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

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

2. That the Auction Participant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this Affidavit.
3. That in the event any of the above statements are found to be untrue, incomplete or incorrect, then the Bidder unconditionally agrees to indemnify and hold harmless the Liquidator against any losses, claims or damages incurred by the Liquidator on account of such ineligibility of the Bidder.
4. That the list of the connected persons of the Bidder set out in hereto is exhaustive and complete in all respects and the names of all the connected persons of the Bidder have been set out thereunder without any omission whatsoever.
5. I/We declare and undertake that in case the Bidder or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
6. I/We also undertake that in case the Bidder or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any time during the auction/bid process for sale of assets of the Company including after submission of Earnest Money Deposit (“EMD”) towards bid, then the EMD would be forfeited and the same would be deposited in the account of Sunil Hitech Engineers Limited – in liquidation.
7. I/We also further undertake that my/our Bid amount will remain binding unless rejected by the Liquidator.
8. I/We confirm that the said Affidavit and disclosure is true and correct and I/We agree to compensate the Liquidator for any cost incurred in relation to ascertaining the veracity of this Affidavit.
9. I/We am/are duly authorized to submit this Affidavit by virtue of [●]. The said document is true, valid and genuine to the best of my/our knowledge, information and belief.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under Process Memorandum.

Yours Sincerely

Signature and name of Bidder/Authorised Signatory

Designation

ON RS.600/- STAMP PAPER

(to be Notarised by a Notary Public)

AFFIDAVIT

I, [name of the deponent], being the [Director/partner/proprietor/Authorised Signatory] of [insert name of the Bidder] currently residing at (insert address), do solemnly state on oath, declare and affirm that all that is stated in paragraphs _____ - _____ of the Affidavit dated _____ is true, correct and complete to my/our personal knowledge and belief and nothing stated above is false or misinterpretation or misleading.

Solemnly, affirmed at (Insert Place) on -----day, the day of2021

Before me

Notary/Oath Commissioner

Deponent's Signature

ANNEXURE 5
EARNEST MONEY DEPOSIT FORM
(Please fill up separate forms for each Asset)

Date:

To,

Mr. Avil Menezes

The Liquidator of

Sunil Hitech Engineers Limited (in Liquidation)

416, Crystal Paradise Co-op Soc. Ltd.

Dattaji Salvi Marg, Above Pizza Express,

Off Veera Desai Road,

Andheri West, Mumbai – 400053.

REF. ADVERTISEMENT ISSUED IN BUSINESS STANDARD (ENGLISH)
.NAVSHAKTI (MARATHI) IN MUMBAI EDITION AND BUSINESS STANDARD
(ENGLISH), LOKSATTA (MARATHI) IN NAGPUR EDITION ON 16TH SEPTEMBER
2021 & HOSTED ON THE WEBSITE
[HTTPS://NCLTAUCTION.AUCTIONTIGER.NET](https://ncltauction.auctiontiger.net) FOR SALE OF ASSETS OWNED
BY SUNIL HITECH ENGINEERS LIMITED (IN LIQUIDATION)

I/We/ M/s am desirous in participating in the E-Auction of assets of Sunil Hitech Engineers Limited (In Liquidation) announced by you in the newspaper publication dated In (name of media journal).

BID for:	Sr No-
	Asset-

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

1	(a)	Full Name of the Bidder with Telephone Nos. Mobile Nos. E-mail ID.	
	(b)	Address of the Bidder along with the address proof	
	(I)	Office	
	(II)	Residence	
Details of EMD			
(i)	Mode of Payment	DD/RTGS/NEFT	

2	(ii)	DD No./UTR No. in case of RTGS/NEFT	
	(iii)	Date	
	(iv)	Bank & Branch Name	
	(v)	Amount deposited	
	Bank Details for EMD Refund		
3 3	(i)	Bank & Branch Name	
	(ii)	Account Number	
	(iii)	IFSC Code	
	(iv)	Beneficiary Name	

1. I/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.
2. I/We/M/s. agree if any of the statement / information revealed by me/us is found incorrect, my/our Bid document is liable to be cancelled and, in such case, the Earnest Money Deposit paid by me/us is liable to be forfeited by the Liquidator and the Liquidator is at liberty to annul the offer made to me/us at any point of time.
3. I/We /M/s. also agree that after my/our offer given in my/our bid for purchase of an asset(s) is accepted by the Liquidator. If I/We/M/s. fail to accept the terms and conditions of the Offer letter & Process memorandum or am/are not able to complete the transaction within the time limit specified in the Process Memorandum for any reason whatsoever and / or fail to fulfil any/all the terms and conditions of the Process Memorandum, the Earnest Money Deposit paid by me/us along with the Bid document is liable to be forfeited by the Liquidator and that the Liquidator has also a right to proceed against me / us for specific performance of the contract.
4. I/We/M/s. will not claim any interest from the date of submission of offer in case the process of sale is delayed for any reason.

5. I/We also agree if I/We fail to take custody of assets within the validity of Gate pass period, our sale is liable to be cancelled and, in such case, the Earnest Money Deposit or Full Sale Consideration paid by me/us is liable to be forfeited by the Liquidator and the Liquidator is at liberty to annul the offer made to me/us at any point of time.
6. I/ We understand that the Earnest Money of all Bidders shall be retained by the Liquidator and returned only after the conclusion of the auction process as per the timelines mentioned. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.

The general terms and conditions of sale are received, read and acceptable to me / us. **NOTE:**
Each page of this form shall be duly signed by bidder.

Place:

Date:

Signature of the Bidder

(M/s. _____)

[Rubber stamp of the proprietor/company/firm]

Name
Designation

ANNEXURE 6
DESCRIPTION OF ASSETS

Location: Kudgi Doosan, NTPC, Kudgi Super Thermal Power Station, Kudgi, Tq: Basavana Bagewadi,
Dist: Vijaypur, Karnataka - 586121

Asset Group	Particulars	Capacity, Make & Model	Qty	Amount
Crane	EOT Crane	Ap 40 Ton	1	15,47,000
			1	15,47,000

**Location: 2X600 MW Singareni Thermal Power Project,
Pegadapalli (vill), Jaipur (Mdl), Mancherial (District), Telangana-504216.**

Asset Group	Particulars	Capacity, Make & Model	Qty	Price
Civil Equipments	Auto Level	Sokia	2	500
	Batching Plant	Schwing	1	2,00,000
	Bricks Making Plant		1	1,00,000
	Builder Hoist	Cosmos	1	10,000
	Concrete Breker	Bosch	1	2,000
	Concrete Breker	Hilti Te 1000	1	
	Submercible Pump	5 Hp	1	
	Monoblock Pump	3hp	1	
	Monoblock Pump	5hp	1	
			10	3,12,500

Location: 2*660 MW – STG Island, NTPC, Solapur - 413002

Asset Group	Particulars	Capacity, Make & Model	Qty	Price
Hydra Crane, Container, 4- Wheeler, 2- wheeler, Commercial Vehicle Mechanical Items, Civil Equipment and inventory	Concrete Breker	Hilti Te1000	1	1,318
	Hummer Drill	Hilti	1	1,318
	Submercible Pump	2 Hp	1	2,636
	Backing Oven	25 Kg	4	2,109
	Chain Block	10 Ton 1ndef	13	33,345
	Chain Block	5 Ton 1ndef		
	Hydrolic Pallet		1	6,413
	Sheet Rolling M/C		1	51,300
	Welding Rectifier	Sarang 400 Amp	6	23,736
	Welding Rectifier	Weldtronix 400 Amp	7	27,681
	Welding Rectifier	Sarang 600 Amp	1	3,954
	Welding Rectifier	Unimech 600 Amp	10	39,544
	Container	40 Ft Store Material	1	77,306
	Container	40 Ft	2	1,54,613
	Two Wheeler	MH45F1965	1	2,209
	Two Wheeler	MP48MD4064	1	2,209
	Ambulance	MH31CQ8891	1	16,566
	Mahindra pickup	MH40N3481	1	33,131
	Mahindra Jeep	CG13D8475	1	33,131
	Hydra Crane	FRANNA 20 Ton MH13AX5424	1	1,49,375
	Scaffolding Pipes	Inventory	2 MT*	1,20,000
	Steel Scrap(Misc), tin sheets, Old fire equipment,		2 MT*	
	old Table, Chairs, Office Furniture		7 No. *	
	Metal Platform(Jaali)		5 Lot*	
	unarmoured Electrical			
	Cables, 10 Street lights, 20 Al Ladder			
Electric panels				
Sling, Clamps				
				7,82,100

*approximate basis

Location: C/o NTPC Ltd, 2*800 MW, NTPC Darlipali, Sundergarh, Odisha - 770072

Asset Group	Particulars	Capacity, Make & Model	Qty	Price
Civil Equipment	Batching Plant	Apollo 30 Cum	1	2,00,000
	Batching Plant	Schwing 30 Cum	1	2,50,000
	Transit Mixer	TS19A2048	1	2,00,000
	Transit Mixer	CG04JB7543	1	2,00,000
	Bar Cutting Machine	Techno	4	40,000
	Bar Bending Machine	Techno	4	30,000
	JCB Terex Loader	MH44D3605	1	1,50,000
	Concrete Pump	Elec Diesel	3	1,20,000
	Earth Compactor		1	5,000
	Poclain	Ex200lc	1	5,10,000
CTM Machine		1	10,000	
			19	17,15,000

Location: CWS Butibori

Sr. No	Particulars	Capacity, Make & Model	Qty	Amount
1	Two Wheeler	BAJAJ CHETAK MH31AL5334	1	998
2	Two Wheeler	SUZUKI CG124029	1	998
3	Trolley		2	2,13,750
4	Bus	SML 32 MP22P0213	1	58,188
5	Container	40 Ft	1	66,500
6	Trailer	CG07ZC4457 LEYLAND	1	1,95,000
7	Container	20 Ft	5	1,90,000
8	Tractor	Arjun RJ-07-RA-2120	1	34,250
9	Ambulance	Maruti Omni MH31CQ6207	1	27,500
10	Four Wheeler	MH31CP6543- Mahindra Max	1	47,500
11	Hydra Crane	10 Ton Escort CG04DA6761	1	83,125
12	Hydra Crane	10 Ton Escort CG04DB4143	1	83,142
13	Hydra Crane	10 Ton Escort CG04DB6718	1	83,158
14	Hydra Crane	12 Ton Ace CG04DA9865	1	83,175
15	Welding Rectifier	SARANG 400 AMP	14	49,875
16	Welding Rectifier	WELDTRONIX 400 AMP	13	46,313
17	Winch M/C	5 TON	1	36,338
18	Bolero Jeep	MAXX CG10G0177	1	47,500
19	MS Drum	200 Ltr	10 No	81,750
20	MS Drum	20 Ltr	30 No	
21	MS Drum	10 Ltr	20 No	
22	Plastic Drum	200 Ltr	6 No	
23	Plastic Drum	50 Ltr	4 No	
24	Plastic Drum	30 Ltr	6 NO	
25	Plastic Drum	20 Ltr	70 No	
26	Plastic Drum	05 Ltr	20 No	
27	Coarse Sand (For Blasting Work)	Bags	30 Bags	
28	MS Box (200 Kg Approx)		1 No	
29	Almirah (05 Ft)		3 No	
30	Electronic Weight Machine (Kata)	Eagle Make (Capacity 300 Kg)	1 No	
31	Air Compressor	Koya Make (Capacity 08 Kg)	1 No	
32	Extension Boom (9 Mtr, 06 Mtr & 03 Mtr)	Zoomlion 70 MT Crane	2 Set	
				14,29,000

Location: Sarni

Asset Group	Particulars	Capacity, Make & Model	Qty	Price
Hydra Crane, Civil and Mechanical Equipments	BATCHING PLANT	APPOLO	1	2,20,400
	CONCRETE PUMP	GREVES	1	42,750
	DG SET	82.5 KVA	1	80,250
	HYDRA CRANE	12 TON CG04DB1789	1	1,04,500
	LOADER	ACE	1	1,71,000
	TRANSFORMER	250 KVA	1	23,000
	TRANSFORMER	500 KVA	1	79,000
	TRANSIT MIXER	ASHOK LEYLAND	1	1,69,000
			8	8,90,000

Location : Meja, Uttar Pradesh

Asset Group	Particulars	Capacity, Make & Model	Qty	Price
Hydra Crane, Container, 4- Wheeler , Civil and Mechanical Equipments	Auto Level	Topcon	2	2,200
	Concrete Breker	Bosch	3	9,500
	Rotary Hummer	Bosch	1	1,100
	Submercible Pump	5 Hp	6	6,600
	Submercible Pump	7.5 Hp	3	5,000
	Total Station	Pentex 415	1	5,000
	Welding Rectifier	200 Amp Single Phase	2	2,200
	Welding Rectifier	400 Amp	6	23,700
	Bar Bending M/C	Sparton	2	6,600
	Bar Cutting M/C	Sparton	2	17,700
	Batching Plant	30 Cum Schwing	1	2,20,900
	Batching Plant Mini	15 Cum Universal	1	44,200
	Container	40 Ft	1	53,400
	Dg Set	25 Kva	1	38,000
	Dg Set	250 Kva	1	1,90,000
	Hydra Crane	Escort 10 Ton	2	2,20,900
	Jcb	Terex	1	1,32,500
	Mahindra Maxx	Mh31cp9428	1	57,000
	Mahindra Quanto	Up16aw0161	1	57,000
Plate Bending M/C	3 Mtr	1	28,500	
			39	11,22,000

Location: NTPC 3*660 MW, North Karanpura, Village Tandwa, Dist – Chatra, Jharkhand - 825321

Asset Group	Particulars	Capacity, Make & Model	Qty	Amount
Hydra Cranes and Container	HYDRA CRANE	10 Ton CG 04 DM 4144	1	1,00,000
	Container	40 Ft	1	60,000
	HYDRA CRANE	10 Ton CG 04 DM 3365	1	1,00,000
	HYDRA CRANE	10 Ton CG 04 DB 7144	1	1,00,000
	HYDRA CRANE	10 Ton CG 04 DB 7143	1	1,00,000
			5	4,60,000

Location: Abir

Asset Group	Particulars	Capacity, Make & Model	Qty	Amount
Crane	CRANE	100 TON AMERICAN 999C GS8684	1	12,16,300
	CRANE	40 TON SAMSUNG American 4260 040450058	1	3,78,700
	CRANE	40 TON Samsung AMERICAN 4260/40450060	1	3,78,700
	CRANE	35/40 TON LS078-3116	1	3,78,700
	CRANE	70 TON ZOOMLION 520	1	19,20,000
	CRANE	75 TON TFC 280/ 1136	1	3,14,500
				6
Hydra Crane, Container, 4- Wheeler, 2- wheeler, Commercial Vehicle, Civil & Mechanical Equipment	Air Compressor	BIG & SMALL	2	36,000
	All Cut M/C		3	27,800
	Ambulance	MARUTI OMNI CG13L8063	1	24,700
	Auto Level	LICA	1	16,500
	Baking Oven	25 KG	9	1,13,200
	Baking Oven	50 KG	3	82,300
	Chain Block	10 TON	84*	2,98,700
	Chain Block	2 TON	3*	4,000
	Chain Block	3 TON	81*	1,35,300
	Chain Block	5 TON	411*	8,11,800
	Concrete Breker	HILTI TE 1000	1	16,400
	Container	40 FT	3	4,46,900
	Dg Set	250 KVA	1	8,29,800
	Dg Set	7.5 KVA	1	6,600
	Hook Chook	1.6 TON	1	1,300
	Hook Chook	10 TON	2	4,300
	Hook Chook	2 TON	23*	43,300
	Hook Chook	3 TON	4	19,000
	Hook Chook	5 TON	10*	14,800
	Hummer Drill	HILTI TE 7	1	7,700
	Hydra Crane	ESCORT 10 TON CG04DA7680	1	69,000
	Hydra Crane	ESCORT 10 TON CG04DM3363	1	69,000
	Hydra Crane	ESCORT 10 TON HR38K7420	1	69,000
	Hydra Crane	ESCORT 10 TON CG04DB2364	1	69,000
	Hydra Crane	ESCORT 12 TON CG04DA9863	1	1,31,100
	Hydra Crane	12 TON / ACE CG04DA9872	1	1,31,100
	Hydra Crane	ESCORT 14 TON/ F15 HR38K8821	1	49,200
	Hydra Crane	ESCORT 14 TON/F15 HR38L9950	1	49,200
	Hydrolic Jack With Pump	10 TON	3	3,100
	Hydrolic Jack With Pump	50 TON	12	45,600
Mig Welding M/C	ESAB 400 AMP	9	29,600	

Hydra Crane, Container, 4- Wheeler, 2- wheeler, Commercial Vehicle, Civil & Mechanical Equipment	Mig Welding M/C	ESAB 600 AMP	6	29,500
	Passanger Lift	1 TON MEGASTER	2	15,95,300
	Pipe Bending M/C	MOTORIZED	5	22,300
	Scrow Jack	20 TON	6	2,200
	Scrow Jack	50 TON	7	2,900
	Scrow Jack	75 TON	1	300
	Scrow Jack	90 TON	2	7,300
	Shearing Wrench	16-22MM MAKITA	4	73,600
	Shearing Wrench	22-24MM MAKITA	4	1,50,800
	Straight Edge	2 MTR	1	6,700
	Thedolight	LAWRANCE	4	13,600
	Torque Wrench	ELEC 500-4000 NM TRISTAR	2	1,44,700
	Torque Wrench	GDS 30	9	40,900
	Torque Wrench	MANUAL 2700 NM	3	15,200
	Tractor	605 ARJUN MH23B5395	1	36,900
	Trailer	ASHOK LEYLAND CG04ZC7104	1	88,300
	Trailer	TATA 3516 CG04JA6098	1	3,54,000
	Trailer	TATA 3516 CG04JA8468	1	3,54,000
	Trailer	TATA A/L MWU5410	1	3,54,000
	Two Wheeler	HONDA CG10EA5632	1	2,700
	Welding Generator	K 320	15	1,03,700
	Welding Inverter Machine	L&T MODI TORNADO 400 AMP	15	23,000
	Welding Rectifier	SARANG 400 AMP	127*	1,63,900
	Welding Rectifier	WELDTRONIX 400 AMP	20	37,000
	Winch M/C	1 TON	1	10,600
	Winch M/C	10 TON	6	1,08,500
Winch M/C	3 TON	6	94,100	
Winch M/C	5 TON	27	9,46,600	
		956	84,37,900	

*approximate basis

Location: BOP Parli

Asset Group	Particulars	Capacity, Make & Model	Qty	Amount
Cranes, Hydra Crane, Container, 4- Wheeler, 2- wheeler, Commercial Vehicle, Civil & Mechanical Equipment	Hydra Crane	HYDRA CRANE 16 ton MH13AX5425	1	4,03,750
	Crane American	225 TON 9310/A02586	1	18,00,000
	Hydra 10 Ton	ESCORTCG04DB5369	1	1,00,000
	Hydra 12 Ton	ACE 12 TON MH44D2612	1	1,00,000
	Hydra 12 Ton	ACE 12 TON HR55N0148	1	1,00,000
	Ambulance	MARUTI OMNI MH44-7212	1	25,000
	Hawa	AMW CG04JC3166	1	3,75,000
	Bolero Jeep	MAHINDRA MH40KR 0998	1	3,50,000
	Bolero Jeep	MAHINDRA MH40KR0308	1	3,00,000
	Tipper	TATA CG04JA7564	1	1,80,000
	Tipper	TATA CG04JA7560	1	1,60,000
	Tractor	MAHINDRA MH-44D-0785	1	10,000
	Water Tank	5000 LTR MH-22N-2052	1	10,000
	Air Compreser	SMALL	1	5,100
	Auto Level	LAL 128	1	400
	Baking Oven	50 KG	2	500
	Bar Bending Machine	SPARTAN 65	1	5,000
	Bar Cutting Machine	SPARTAN 65	1	5,000
	Bio Metric Attendance Machine		1	1,000
	Biuilder Hoist	70 MTR COSMOS	1	15,000
	Chain Block	3 TON	9	2,250
	Concrete Mixer M/C		2	40,000
	Container	20 FT	1	60,000
	Diesel Generator	5 KVA	1	18,750
	Pipe Bending M/C Motorized		1	2,000
	Plate Bending M/C		1	50,000
	Submercible Pump	5 HP	1	6,000
	Submercible Pump	7.5 HP	1	6,000
	Submercible Pump	10 HP	6	10,000
	Submercible Pump	50 HP	1	20,000
	Welding Rectifier	SARANG 600 AMP	4	20,000
Welding Rectifier	SARANG 400 AMP	30	1,50,000	
Winch M/C	SARANG 1 TON	1	12,000	
Winch M/C	SARANG 5 TON	8	96,000	
Winch M/C	SARANG 10 TON	1	45,000	
		131	44,85,000	

Location: Vindyanchal

Asset Group	Particulars	Capacity, Make & Model	Qty	Amount
Container, Hydra Crane, 2- wheeler and Inventory	Office Container 40'x10' Feet	Main door of container is properly in locked condition	1	60,000
	Office Container 20' Feet	Main door of container is properly in locked condition	1	35,000
	Hydra 10 Ton-Escort	(CG 04 DB/6018)	1	1,00,000
	HERO HONDA	CD down	1	1,000
	Scaffolding Pipes		1	16,500
	Miscellaneous Items	Cooler, Rectifier,(Damage),,old Portable oven, Electrical,cable (cut pieces), GISheets,Rope pully, Electrical extension boxes and other construction materials in scrap condition.	-	5,000
			Lot	2,17,500

Location: Bhatinda

Asset Group	Particulars	Capacity, Make & Model	Qty	Amount
Hydra Crane, Civil Equipments	HYDRA CRANE	12 TON,HR-38K- 2166	1	1,00,000
	MIXTURE MACHINE		4	30,000
			5	1,30,000

Location: Jhabua

Asset Group	Particulars	Capacity, Make & Model	Qty	RNC
Hydra Crane	HYDRA CRANE	ESCORT 14 TON HR38M0880	1	3,30,000.00

Location: Andheri West, Mumbai, Maharashtra

Asset Group	Capacity, Make & Model	Qty	Price
Maruti Ertiga	UP-16-AW-0089	1	2,10,000

