

**E-Auction Documents**  
**IBD UNIVERSAL PRIVATE LIMITED IN LIQUIDATION**

CIN: U45201MP1999PTC013634

Registered Address: TF-03, Block No. - 03, Plot No.-7 Mahendra Business Square, Bawadiya  
Kalan, Bhopal, Madhya Pradesh, India, 462039

Company under liquidation vide Hon'ble NCLT order dated 22.05.2024 in IA-12/2024 Liq and  
C.P. (IB)/353/PB/2022.

**Sale of the assets of the Corporate debtor as “a set of assets collectively”** in accordance with clause (c) of regulation 32, sub-regulation (1) of regulation 33 and Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 **by the Liquidator Mr. Kuldeep Tank appointed by the Hon'ble NCLT Principal Bench vide its order dated 04.12.2024 in its order No IA-5688/2024 with (IB)-353(PB)/2022.** through the e-auction platform <https://ibbi.baanknet.com>

**Basic timeline for participation in the E-auction process.**

Sr. No	PARTICULARS	DETAILS
		<b>BLOCK-A to D: A set of assets collectively</b> (under Regulation 32(c))
1.	Date of Publication of Sale Notice and E-auction Process Document	18/03/2026
2.	Date of Submission of <b>the online</b> bid application with 29A eligibility documents by the interested bidder.	From 18/03/2026 11:00 AM to 02/04/2026 up to 01:00 PM
3.	Date & time for Inspection or due diligence of assets under auction (with prior appointment)	18/03/2026 11 AM to 01/04/2026 05:00 PM.
4.	Date & time for Earnest money deposit on and before by interested Bidder.	19/03/2026 11.00 AM to 02/04/2026 01:00 PM
5.	Date and Time of Auction	Saturday, 04/04/2026 03:00 PM to 06:00 PM (Unlimited Extension of 5 Min Each)
6.	Declaration Highest Bidder	06/04/2026
7.	Declaration of the Successful Bidder	Tentatively 09/04/2026
8.	Address and email of the liquidator	202, Block-A, The One, RNT Marg, Indore, 452001 <a href="mailto:ibduniversal21@gmail.com">ibduniversal21@gmail.com</a>

Issued by:

**Kuldeep Tank**

**Liquidator in the matter of  
M/S IBD Universal Private Limited  
(Under Liquidation Process)**

**Registration No.: IBBI/IPA-001/IP-P-02776/2022-2023/14255**

**AFA valid up to 30/06/2026**

**E-mail id: [ibduniversal21@gmail.com](mailto:ibduniversal21@gmail.com)**

**Address: 202, Block-A, The One, RNT Marg, Indore, 452001**

## **DISCLAIMER,**

1. This "Auction Document" is issued by **Mr. Kuldeep Tank**, having **IBBI Reg. No.: IBBI/IPA-001/IP-P-02776/2022-2023/14255**, the Liquidator appointed by Hon'ble NCLT, Principal bench, New Delhi, in the matter of **M/s. IBD Universal Private Limited**, having **CIN No.- U45201MP1999PTC013634** (In Liquidation) for general information purposes only.
2. The purpose of this document is to lay out the process for submitting the E-Auction Bids for the purchase of the company i.e. **M/S. IBD Universal Private Limited** (in liquidation) (the "Company") Sale of the Corporate Debtor as a "a set of assets collectively" in accordance with clause (c) of regulation 32, sub-regulation (1) of regulation 33 and Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 strictly on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis" (without liabilities) in accordance with the Insolvency and Bankruptcy Code, 2016 ('IBC').
3. It is to be noted that no information being provided in this "Auction Document" claims to be comprehensive, independent due diligence of the intended user of this document or the bidder is highly recommended.
4. This 'Auction Document" and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.
5. Neither the Liquidator nor Associates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this "Sales/tender/Auction Document" including for the E-Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.
6. Further, apart from the provisions set out in this "Sales/tender/Auction Document" the E-Auction process applicant shall be responsible for fully satisfying the requirements and Provisions of the Insolvency and Bankruptcy Code and of the Insolvency and Bankruptcy Board of India's (Liquidation Process) Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory.
7. It is to be noted that by procuring a copy of this "Sales/tender/Auction Document" the recipient accepts the terms of this disclaimer, which forms an integral part of this Auction Document and part of all the other terms and conditions of this Auction Document.
8. Under no circumstances shall the E-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his Written Permission.
9. The liquidator has the right to accept or cancel or extend or modify, etc. any terms and conditions of E-auction (or) the liquidator can cancel E-Auction (or) any item of E- Auction at any time. He has the right to reject any of the bids without giving any reasons as per the provision of the Insolvency & Bankruptcy Code,2016.
10. The assets of the Company is proposed to be sold as "a set of assets collectively" in accordance with clause (c) of regulation 32, sub-regulation (1) of regulation 33 and Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process)

*Regulations, 2016 strictly on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis" (without liabilities) in accordance with the Insolvency and Bankruptcy Code, 2016 ('IBC') and the proposed sale of Asset/(s) of the Company does not entail transfer of any other title, except the title which the Company had as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the Asset/(s) present in the Company.*

- 11. The E-Auction Participant shall bear all its costs and charges associated with or relate to the preparation and submission of its bid including but not limited to Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.*
- 12. 'This Auction Document' is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this Auction Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the Auction Document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Auction Document and may get independent advice from appropriate sources.*
- 13. Information provided in this 'Sales/tender/Auction Document' to the Bidder(s) has been collected and collated from several sources. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the Auction Document.*

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## 1. INFORMATION MUST BE READ BEFORE BIDDING

- 1.1 This “**Auction Document**” has been issued for the purpose of carrying out electronic auction (e-Auction) for sale of corporate debtor as a “**a set of assets collectively**” in accordance with clause (c) of regulation 32, sub-regulation (1) of regulation 33 and Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 *strictly on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “Without any recourse basis” (without liabilities) in accordance with the Insolvency and Bankruptcy Code, 2016 (IBC)* and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- 1.2 The information provided in this “Auction Document” should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this Auction Document and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall always prevail.
- 1.3 The information contained in this Auction Document 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 as set out in this Auction Document.
  - 1.3.1 The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this “Auction Document”.
  - 1.3.2 The issuance of this “Auction Document” does not imply that the Liquidator is bound to select a Bidder or to appoint the Highest Bidder as Successful Bidder for the sale of the assets as a set of assets collectively and the Liquidator after the consultation with SCC reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever under the provision of Insolvency and bankruptcy code,2016.
  - 1.3.3 Each Bidder shall bear all its costs associated with or relating to the preparation and submission of its bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations, if any, which may be required by the seller or any other costs incurred in connection with or relating to its bid including EMD.
- 1.4 The sale of the assets of the corporate debtor as a “**a set of assets collectively**” in accordance with clause (c) of regulation 32, sub-regulation (1) of regulation 33 and Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 *strictly on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “Without any recourse basis” (without liabilities) in accordance with the Insolvency and Bankruptcy Code, 2016 (IBC)*.
- 1.5 [BAANKNET: The eAuction Portal for the Indian Banks for selling the Non-Performing Asset \(NPA\)](https://baanknet.com), (<https://baanknet.com>) (“**E-Auction Service Provider**”) has been appointed as the E-Auction Service Provider. The sale of the assets of the corporate debtor will be on an “as is where is and as is what is basis and without recourse basis ” and shall be undertaken by the Agency for and on behalf of the Seller through an e-auction platform provided on the website portal of the E-Auction Service Provider

("Platform"). Other details with respect to the e-auction are as follows:

Type of Bid	E-Auction
Seller	<b>Mr. Kuldeep Tank</b> Liquidator for <i>M/s. IBD Universal Private Limited (In Liquidation)</i>
Website of E-Auction Service Provider	<a href="https://baanknet.com">https://baanknet.com</a>
Service Provider	In case of any clarification, the Frequently Asked Questions (FAQs) and guidance documents as available on <a href="http://www.ibbi.gov.in">www.ibbi.gov.in</a> may be referred. Further, you may reach out to Ph. No.: +91 8291220220 or Email ID: <a href="mailto:support.baanknet@psballiance.com">support.baanknet@psballiance.com</a>

- 1.6 All terms and conditions with respect to the sale of the assets of the corporate debtor as **a set of assets collectively** basis shall be governed by the directions of the Liquidator, Hon'ble National Company Law Tribunal and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the assets of the Corporate debtor as a **a set of assets collectively** basis and it would be open to the Liquidator of the Corporate Debtor to appoint such experts or other persons, as he might think necessary, in consultation with SCC, so as to enable the sale of the assets of the Corporate debtor as **a set of assets collectively** basis.
- 1.7 In this Auction Document, capitalized terms shall, unless repugnant to the meaning or context thereof, have the meanings assigned to such terms in the body of the Auction Document or in the Annexure thereof. Any reference to this "Auction Document" shall mean this Auction Document including its Annexure, any agenda or amendments to this Auction Document and/ or any other document issued pursuant hereto.
- 1.8 The Annexure to this Auction Document shall form an integral part of this "Auction Document" and this Auction Document shall always be read in conjunction with the Annexure thereto.
- 1.9 The term "Bidder" or "intending bidder" as used in this "Auction Document" shall mean any person who has successfully submitted the documents in response to the notices dated 18/03/2026 issued by the Liquidator (Hereinafter collectively referred to as the "Sale Notice") in e-auction portal. It is clarified that a **Bidder may submit a bid under this Auction Document only with respect to the purchase of the assets of the corporate debtor as a set of assets collectively under regulation 32 (c) of IBBI (liquidation Process) Regulation 2016**" under the Insolvency and Bankruptcy Code, 2016
- 1.10 The title documents relating to the immovable properties and the registration documents relating to the properties shall be available on request to the Liquidator at

Email id: [ibduniversal21@gmail.com](mailto:ibduniversal21@gmail.com)

## 2. KEY DEFINITION

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

**“Applicable Laws”** shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Regulations, Companies Act, 1956 / 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 E-Auction Process Information Document or thereafter and each as amended from time to time;

**“Bid”** means, any bid submitted by the Bidders as required in terms of this E-Auction Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

**“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;

**“E-Auction Process Participant”** or **“Bidder”** means, Person or Persons who submitted a bid as per the E-Auction Process Information Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

**“E-Auction Process Information Document”** means this document includes all the appendices 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 include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

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

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

**“Liquidator”** means an insolvency professional appointed as a liquidator 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;

**“Qualified Bidder(s)”** shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document.

**“Successful Bidder” or “Successful E-Auction Process Participant”** means, the Qualified Bidder who has quoted highest bid amount during e-auction process and whose bid is approved by the consultation committee and is declared as successful bidder.

### **3. INTRODUCTION**

The Company IBD UNIVERSAL PRIVATE LIMITED (in liquidation) (CIN-U45201MP1999PTC013634) having its registered office at TF-03, Block No-03, Plot No.-7 Mahendra Business Square, Bawadiya Kalan, Bhopal, Madhya Pradesh, India, 462039, (hereinafter referred as “Corporate Debtor”) underwent into the Corporate Insolvency Resolution Process pursuant to order no. (IB) No. 353(PB)/2022 dated 30.01.2023, passed by the Hon’ble NCLT, Principal Bench, New Delhi (“Admission Order”), wherein, Mr. Sajjan Kumar Dokania was appointed as Interim Resolution Professional. In the First Meeting of the Committee of Creditors, Mr. Sajjan Kumar Dokania was appointed as the Resolution Professional of the Corporate Debtor.

The Liquidation Process of the Corporate Debtor was initiated under the provisions of the IBC and the Liquidation Process Regulations by virtue of an order of the Hon’ble NCLT, Principal Bench New Delhi in IA-12/2024 Liq with effect from 22.05.2024. In terms of the said Order, Mr. Rajeev Khurana, Insolvency Professional having IBBI Registration Number as IBBI/IPA-001/IP-P-02760/2022-2023/14230, has been appointed as the Liquidator of the Corporate Debtor. On 04.12.2024 Hon’ble NCLT, Principal Bench, New Delhi appoint Mr. Kuldeep Tank as liquidator in place of Mr. Rajeev Khurana.

IBD Universal Private Limited was engaged in Real estate business having following semi-finished projects:

- a) IBD Royale located at Hoshangabad- It is a Joint Venture along with Land owner. It is for development of colony and sale of freehold plots.
- b) IBD Hallmark Citii located at Kolar Road, Bhopal- It is own land of Corporate Debtor. It is for construction and selling of flats.
- c) IBD- The Glory Citii located at Bhour, MP (Near Bhopal) - It is own land of corporate debtor. It is for development of colony and sale of plots.
- d) IBD Kings Park located at Bawadia Kalan, Bhopal- It is a joint venture with Land owner for construction & sales of flats.

It is the endeavor of the Liquidator to sell the assets and properties as incorporated in the Asset Memorandum relating to the Company prepared under Regulation 34 of the IBBI (Liquidation Process) Regulations, 2016 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 NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.

The E-Auction would be conducted in the manner specified in the Regulation 33 read with the Schedule I – Mode of Sale of the Liquidation 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 NCLT in respect of the liquidation process of the Company and in the manner specified in this Process Document.

*Interested bidders shall submit the requisite documents, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code, through the electronic auction platform.*

*Interested bidders shall deposit the Earnest Money Deposit (EMD) only through the Baanknet auction platform only.*

*If the bidder is found ineligible at any stage, EMD shall be forfeited.*

The E-Auction Participants are advised to make themselves acquainted with the provisions of the IBC and the Liquidation Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Regulations, as the case may be.

*In case of any clarification, the Frequently Asked Questions (FAQs) and guidance documents as available on [www.ibbi.gov.in](http://www.ibbi.gov.in) may be referred.*

#### **4. TERMS AND CONDITIONS OF THE E-AUCTION**

The sale of the Asset/(s) mentioned in this Auction Document and the Notice of Sale dated 18/03/2026 (“**E-AUCTION SALE NOTICE**”) published by the Seller pursuant to the appointment by NCLT, shall be subject to the following conditions and the conditions set out in sales documents:

##### **4.1 Nature and Object of the e-Auction**

- (a) The online e-auction sale is with the object of facilitating a free, fair and transparent sale of the Asset/(s) and for achieving the best-possible recovery from the sale of the Corporate Debtor as “**A set of assets collectively (as advised by SCC)**” under regulation 32 (c) of the IBBI (liquidation Process) Regulation 2016”.

- (b) The sale of the assets of the Corporate Debtor as a “**A set of assets collectively** under regulation 32 (c) of the IBBI (liquidation Process) Regulation 2016” will be conducted in terms of and in compliance with the provisions, rules, regulations and guidelines provided in Insolvency & Bankruptcy Code and guidelines provided by IBBI.
- (c) All conditions of sale of the assets of the Corporate Debtor as a “**A set of assets collectively** under regulation 32 (c) of the IBBI (liquidation Process) Regulation 2016” shall be governed by the directions of the National Company Law Tribunal and in accordance with applicable provisions of law.

#### **4.2 Exclusion from the sales of assets of corporate debtors as A set of assets collectively.**

- 1) Cash, Cash equivalent as on the liquidation commencement date is excluded assets from this E-Auction Process.
- 2) Plot no B-2 The Glory Citii located at Bhourri, MP (Near Bhopal), mortgagee with Bank of Baroda, but ownership status still awaited from the Bank of Baroda. Plot B-2 of the The Glory Citii located at Bhourri, MP (Near Bhopal) will not form part of this E-auction process.
- 3) If any fixed asset other than that mentioned in the E auction tender document is later unearthed and was not part of the liquidation estate, it shall not be part of the sale as a going concern, and the liquidator/SCC reserves the right to sell it separately.

#### **4.3 Cautions to the Bidders**

- (a) The sale of the assets of the Corporate Debtor will be as a “**A set of assets collectively** under regulation 32 (c) of the IBBI (liquidation Process) Regulation 2016” and strictly on an “**as is where is, what is there is, whatever there is and non-recourse**” basis.
- (b) The liquidator has the right to accept or cancel or extend or modify, etc. any terms and conditions of E-auction (or) the liquidator can cancel E-Auction (or) any item of E-Auction at any time. He has the right to reject any of the bids after the consultation with the SCC without giving any reasons.
- (c) Liquidator shall be responsible to provide only the available ownership documents, and prospective or successful bidder may obtain the duplicate copy of missing documents, if any, from respective registering or issuing authority.
- (d) Bidders are advised to go through all the terms and conditions of sale given in this Auction Document and also in the Notice of Sale before participating in the online bidding/auction.
- (e) The e-auction shall entitle the Successful Bidder to all the rights of the incumbent holder in respect of the corporate debtor. Details of the corporate debtor as stated in the Notice of Sale and under this Auction Document are as per the details available with the Seller and neither the Seller nor the Agency shall, in any way, be responsible for any variation in the extent of the property of corporate debtor due to any reason.

#### **4.4 Inspection of the properties of the corporate debtor or Buyers Beware**

- 4.4.1 Bidders are requested to inspect the entire property of the Corporate Debtor including the area of the land & Building and the other securities and Financial Asset/(s) and satisfy themselves regarding the area, physical nature, condition, extent etc., of the Asset/(s) prior to submission of their online bids. All costs incurred in connection with such inspection shall be borne by the Bidders. Further, the area of the land & building in the title deeds provided shall prevail over what has been presented in the Notice of Sale or this Auction Document and the same must be inspected and verified by the Bidders before participating in the e- auction.
- 4.4.2 Bidders are advised/ cautioned to verify with the sub-registrar's office as well as obtain and analyze the revenue records with respect to the properties of the corporate debtor and to satisfy themselves regarding the existence, title, nature, description, condition, existing encumbrances, liens, charges, statutory dues, etc. over the Asset/properties(s) before submitting their bids.
- 4.4.3 The Agency/ the Seller shall not be responsible for rendering any assistance to the Bidder in connection with its independent inspection of the Asset/Properties(s).
- 4.4.4 Bidders are bound by the principle of caveat emptor (buyer beware).
- 4.4.5 Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to the title to the Asset/properties(s).

#### **4.5 Pre-bid Qualification**

Bidder must be eligible under section 29A of the Insolvency and Bankruptcy Code, 2016. If the highest bidder is found ineligible, EMD & other deposit (if any) shall be forfeited.

#### **4.6 Submission of the Online Form and Earnest Money Deposit**

- 4.6.1 The auction shall be conducted through <https://baanknet.com>.
- 4.6.2 Each intending bidder shall, pursuant to gaining access to the Platform, provide such details as may be required by the E-Auction Service Provider.
- 4.6.3 Thereafter, the Bidders would be required to upload/ mail as per the guideline of the <https://baanknet.com>.

##### **Online Bidding**

- (a) Bidding will be through the E Auction Platform.
- (b) Bidders are cautioned to be careful while entering their bid amount.
- (c) The Seller and the Agency shall not have any liability towards Bidders for any interruption or delay in access to the Platform irrespective of the cause, issues relating to the Platform, failure of internet connection, server problems, etc.
- (d) Any dispute arising out of the e-auction sale of the Asset/(s) shall be decided by the Seller, whose decision shall be final and binding as per the provision of the IBC.
- (e) A training manual has been uploaded on the website of the E-Auction Service Provider at <https://baanknet.com> intending bidders may avail online training/ demonstration on the e-auction process from the E-Auction Service Provider.
- (f) Prospective bidders shall submit the requisite documents, including a **declaration of eligibility under Section 29A** of the Insolvency and Bankruptcy

Code through the electronic auction platform only.

- (g) Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform only
- (h) If the bidder is found ineligible, EMD shall be forfeited.

#### **4.7 Earnest Money Deposit**

- i. Bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform.
- ii. Bidders should not disclose remittance details of EMD, UTR Code, etc. to anyone else, to safeguard its secrecy.
- iii. Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
- iv. EMD and other amounts paid by the Bidders/ Eligible Bidders/ Successful Bidder to be submitted on e-Auction portal are liable to forfeiture in case of any default or misrepresentation on the part of the Bidder/ Eligible Bidders/ Successful Bidder.
- v. if the bidder is found ineligible, EMD shall be forfeited.

#### **4.8 Reserve Price and Bid Multiplier**

The reserve price for the Asset/(s) shall be as per the details set out in sales notice & sale documents hereof. The bids shall be in multiples of the amount given in public announcement of the reserve price and the Eligible Bidders shall increase their bids in multiples of that amount or higher than that amount.

#### **4.9 Duration of the Auction sale**

- a. The auction will be conducted via an electronic auction platform.
- b. Online e-auction sales will commence and be carried out as per the timelines set out in clause 5.
- c. The e-Auction shall commence strictly at the scheduled time and at a price equal to the reserve price. Auction/bidding time will initially be for a period of 3 (three) hours and the closing time of the auction is system controlled; the time will get automatically extended by **5 (five) minutes** if any bid is received during the last 5 (five) minutes, i.e. while an active bid is in process and kept open till the auction-sale concludes.
- d. If any market-leading bid (bid higher than the highest at the point in time) is received within the last 5 (five) minutes of closing time, the bidding time will be extended automatically by 5 (five) minutes and if no bid higher than last quoted highest bid is received within the said extended 5 (five) minutes, the auction sale will automatically get closed at the expiry of the extended 5 (five) minute period. There will thus be an extension of bidding time, each of 5 (five) minutes duration, till auction is concluded.
- e. Eligible Bidders are advised to enter their bid accordingly keeping in mind the 5 (five) minute duration as specified above.
- f. No complaint on the time factor for bidding or paucity of time for bidding will be entertained by the Agency and/ or the Seller.

#### **4.10 Intimation to the Successful Bidder**

After the conclusion of the e-auction, the Eligible Bidder submitting the highest bid shall be informed through a message generated automatically by the Platform, of the outcome of the e-auction. A separate intimation shall also be sent to the Highest bidder via email (“**Intimation**”) and the results of the e-auction would also be displayed through publication on the Platform. The Platform shall also generate an auction outcome report which will be sent to the Agency and Seller. The date of sending the e-mail will be considered as the date of receipt of Intimation i.e. Date of Intimation. The Sale confirmation advise shall be issued to the successful bidder after the verification of the eligibility of the successful bidder and after consultation with the consultation committee under regulation 31A as per timeline prescribed in the table as per para 5.

#### **4.11 Issuance of Letter of Intent**

That as per Schedule-I, sub-regulation 12 of IBBI (Liquidation Process) Regulation, 2016:

*On the close of the auction, the Successful bidder shall be invited to provide balance sale consideration within ninety days or such period as mentioned in the auction notice under clause 3, of the date of such demand:*

*Provided that payments made after thirty days shall attract interest at the rate of twelve per cent.:*

*Provided further that the sale shall be cancelled if the payment is not received within the period provided under this clause.*

Also as per regulation 12E

*“In case the highest bidder is found ineligible, the liquidator may, in consultation with the consultation committee, declare the next highest bidder as the successful bidder after following the same process as provided under clause (12A) to clause (12E).”*

The Liquidator shall, as soon as reasonably possible following the end of the E- Auction, conduct due diligence and verify the eligibility of the highest bidder. The liquidator present the auction results, details of highest bidder, and the due diligence conducted on it to the consultation committee under regulation 31A. The liquidator declares the highest bidder as the successful bidder or reject such bid, after consultation with the consultation committee under regulation 31A. If a bidder is found ineligible, the earnest money deposited by him shall be forfeited. In case the highest bidder is found ineligible, the liquidator may, in consultation with the consultation committee, declare the next highest bidder as the successful bidder after following the same process as provided under regulation.

Liquidator issue to the Successful Bidder a letter of intent (“LoI”/ “Letter of Intent”), inviting the Successful Bidder to provide balance sale consideration within ninety days or such period as mentioned in the auction Documents/notice. Provided payments made after thirty days shall attract interest @ 12%. The Sales/Letter of Intent shall be treated as cancelled if the payment is not received in full within 90 days.

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

- approval of the Liquidator.
- b. The Successful Bidder shall, within a period of 3 (three) day from the date of issuance of the LoI, unconditionally accept the LoI, and record such acceptance by providing the Liquidator with one set of the LoI with an endorsement stating that such LoI is, "Accepted Unconditionally", under the signature of the authorized Director / Authorized Signatory of the Successful Bidder, within the time schedule mentioned hereinbefore.
  - c. Failure to accept the LoI within the time period specified may result in the disqualification of the Successful Bidder along with cancellation of the LoI and forfeiture of the Earnest Money.
  - d. In case of disqualification of a Successful Bidder, the Qualified Bidder who had submitted the next highest bid shall be considered the new Successful Bidder. The liquidator shall proceed with the completion of the auction with the new successful bidder.

#### **4.12 Deposit of the purchase price and verification of Documents.**

The Liquidator shall verify all documents of the successful bidder and intimate the successful bidder as per timeline prescribed in the table as per para 5. The intimation of confirmation of sale shall be made through E-mail or Registered Post.

- (a) No interest shall be levied if the auctioned amount is paid within 30 days from the date of issue of the sale confirmation letter. However, the successful bidder can pay the balance amount within the extended period of 90 days from the date of issue of sale confirmation advice along with the interest @ **12% p.a.** Default in deposit of any amount as envisaged above by the successful bidder would entail forfeiture of the amount already deposited including EMD and Asset/ property(s) shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of asset/amount.
- (b) All the balance payments of the bid amount other than EMD to participate to participate in E-auction to be made by the Successful Bidders through Online transfer/RTGS/ NEFT to the following account bank account details-

NEFT/RTGS/IMPS in the Account "IBD UNIVERSAL PRIVATE LIMITED IN LIQUIDATION"	
Bank Name	Bank of Baroda
Branch	TRANSPORT NAGAR,ASHOK NAGAR BHANWARKUAN
Account No	18590200001569
IFSC Code	BARB0TRANSP

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

#### **4.13 Defaults in Payment**

Default of payment of the bid amounts within the stipulated time shall result in an automatic cancellation of the sale without any notice, and all amounts paid until then by the

Successful Bidder (including EMD), shall be liable for forfeiture.

#### **4.14 Confirmation of Sale**

- (a) The Successful Bidder shall not have any right/title over the Asset/(s) until a sale certificate is issued in his favour by the Seller in accordance with the applicable laws.
- (b) The sale certificate will be issued, within 30 (thirty) days from date of last date of payment of full bid amount subject to compliance of all terms and conditions of sale, unless cancelled by the Seller for any reason as per applicable law.
- (c) The sale certificate will not be issued pending operation of any stay/injunction/restraining order passed by the higher authorities/ court against such issuance.
- (d) No request for cancellation of the sale or return of the deposit, either in part or full, will be entertained.
- (e) Representations/objections from the Successful Bidder would not be entertained post issuance of the sale certificate.

#### **4.15 Payment of GST, Stamp Duty, TDS etc.**

- (a) The sale may attract GST, stamp duty, registration charges, etc. as per relevant laws.
- (b) The Successful Bidder shall bear all the necessary expenses, like applicable GST, Stamp/ additional stamp duty / transfer charges, registration expenses, fees, etc., for transfer of the Asset/(s) in his / her name.
- (c) The payment of all statutory / non-statutory dues such as society maintenance charges, municipal taxes, other taxes, rates, assessments, charges, fees, etc., owed by the Company in respect of the Asset/(s), if any, shall be borne by the successful bidder and will be taken care off as per Insolvency and Bankruptcy Code, 2016.
- (d) Purchasing has to bear the cess or other applicable tax i.e. GST, TDS, etc.

#### **4.16 Sale Certificate**

- (a) The sale certificate will be issued by the Seller only in accordance with the applicable laws. The sale certificate will be issued in the name of the Successful Bidders specified in the bidding application form. No request for inclusion/substitution of name, other than those mentioned in the bidding application form, in the sale certificate will be entertained except in exceptional case as per sole discretion of Liquidator.
- (b) The sales certificate shall be collected in person by the Successful Bidder or through an authorized person with submission of appropriate authority.
- (c) In case the purchaser wishes to execute the sale deed in their favour, then the liquidator will execute the sale deed, however, no sale certificate separately issued by the liquidator.
- (d) Purchaser shall bear all stamp duty , registration charges, legal charges and others for registration of the sale deed.
- (e) It will be the duty of the purchaser to get the registration done within 30 days of the

issuance of the sale certificate.

#### **4.17 Return of the EMD**

The EMD of the Unsuccessful Bidders will be returned by E-Auction service provider.

#### **4.18 Stay/Cancellation of the Sale**

- (a) In case of stay of further proceedings by the Competent Authority, the e- auction may either be deferred or cancelled and people participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
- (b) Default in payment of the bid amount by the Successful Bidder within the time in Clause 4.12 will result in cancellation of sale including forfeiture of the EMD amount.
- (c) The Seller shall also have the right to postpone/ cancel the sale of the Asset/(s),for reasons to be recorded in the proceedings. In case of the adjournment of sales for any reason, no fresh notice of sale will be given. However, the new date of sale will be informed through e-mail and/or notified on the website of the Seller to specify website URL and the adjournment dates and time for submission of tenders will also be available on the website of the Seller.

#### **4.19 Delivery of Title Deeds/registration documents**

- (a) The Successful Bidder, on receipt of sale certificate, shall contact the Seller for delivery of title deeds and other documents related to the Asset/(s) as available with the Seller on “**AS IS WHERE IS BASIS**”.
- (b) The Seller shall ensure that available title deeds and other documents are handed over to the Successful Bidder subject post issuance of the sale certificate in accordance with the Order and the Subsequent Orders.

#### **4.20 Delivery of Assets**

- (a) On payment of the entire sale consideration and issuance of the sale certificate, possession shall be handed over.
- (b) All expenses & incidental charges thereto shall be borne by the Successful Bidder.

#### **4.21 Other Conditions**

- (a) The bids shall be submitted by the Eligible Bidders and the Asset/(s) shall be acquired by the Successful Bidder in compliance with applicable laws including foreign exchange laws and tax laws, as applicable.
- (b) It is stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, including such dues, if any, which may affect transfer of the company/ to the Successful Bidder and such dues, if any, will have to be borne/ paid by the successful Bidder. Under the provisions of IBC, 2016 all the stakeholders should submit their claims with the liquidator within stipulated time and their claims are settled by liquidator out of sale proceeds of the liquidation assets and distributed as per provisions of Section 53 of the IBC, 2016
- (c) If any assets are identified in the name of the corporate debtor at any stage of the process which is not mentioned auction documents, they shall not form part of this auction. Liquidator or SCC members have reserved the rights to the identified assets.

- (d) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, can bid for, acquire or attempt to acquire any interest in the Asset/(s) sold.
- (e) No counteroffer/conditions by the Bidder, Eligible Bidder and/or Successful Bidder will be entertained.
- (f) The Seller shall have liberty to amend / modify / delete any of the conditions of the Auction Document or Notice of Sale as may be deemed necessary in the light of facts and circumstances of each case.
- (g) The Successful Bidder shall bear old duty/transfer charges, fees, GST etc. if applicable.
- (h) The Seller shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for reasons to be recorded in the proceedings.
- (i) Bidders shall be deemed to have read and understood all the conditions of sale, the Auction Document, the Order and the Notice of Sale and are bound by the same.
- (j) The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the Auction Document and Notice of Sale.
- (k) Bidders are advised to preserve the EMD documents and documents pertaining to other deposits/ payments made by it and also a copy of the terms and conditions of the application Form downloaded from the portal and other document uploaded by it on the Platform for future reference.
- (l) ***All the dues to the creditors as on liquidation commencement date shall be dealt with in accordance to section 53 of Insolvency and Bankruptcy Code, 2016.***

**5.1 Description of the major/some of the properties, Reserve Price, EMD and bid increment amount:**

**BLOCK-A to D**

**Sale of Assets of IBD UNIVERSAL PRIVATE LIMITED IN LIQUIDATION ("Corporate Debtor") A set of assets collectively (under Regulation 32(c) comprising of Land, Building, security & financial Assets under Regulation 32(c) of the IBBI Liquidation Process Regulation 2016, As is where is, As is what is, whatever there is basis and Without recourse basis.**

Block	Description of Assets	Date and time of auction	Reserve Price (INR)	EMD (INR)	Bid Incremental Value (INR)
A	All the rights of the corporate debtor in plots at IBD Royale City, Village -Raipur, Tehsil & District- Hoshangabad (Narmadapuram)- 461001	Saturday 04/04/2026 03:00 PM to 06:00 PM (Unlimited Extension of 5 Min Each)	2,54,71,637	25,47,163	5,00,000
B	All the rights of the corporate debtor other than Block C at IBD Hallmark Citii, Kolar Road, Bhopal.		6,57,79,349	65,77,934	10,00,000
C	All the rights of the corporate debtor in 25 (1862.79 Square meters approx) partly completed/almost completed flats at IBD Hallmark Citii, Kolar Road, Bhopal		2,53,69,329	25,36,932	5,00,000

<b>D</b>	All the security & financial Assets of the corporate debtor.	1,29,35,111	12,93,511	5,00,000
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Reserve price excluding taxes, GST, TDS, levies, charges, duties, transfer fees, stamp duty, registration fees, premiums, etc. No representation as to warranties and indemnities shall be made.

Sr. No	PARTICULARS	DETAILS
		<b>BLOCK-A to D: A set of assets collectively</b> (under Regulation 32(c))
1.	Date of Publication of Sale Notice and E-auction Process Document	18/03/2026
2.	Date of Submission of <b>the online</b> bid application with 29A eligibility documents by the interested bidder.	From 18/03/2026 11:00 AM to 02/04/2026 up to 01:00 PM
3.	Date & time for Inspection or due diligence of assets under auction (with prior appointment)	18/03/2026 11:00 AM to 01/04/2026 05:00 PM.
4.	Date & time for Earnest money deposit on and before by interested Bidder.	19/03/2026 11.00 AM to 02/04/2026 01:00 PM
5.	Date and Time of Auction	Saturday, 04/04/2026 03:00 PM to 06:00 PM (Unlimited Extension of 5 Min Each)
6.	Declaration Highest Bidder	06/04/2026
7.	Declaration of the Successful Bidder	Tentatively 09/04/2026
8.	Address and email of the liquidator	202, Block-A, The One, RNT Marg, Indore, 452001 <a href="mailto:ibduniversal21@gmail.com">ibduniversal21@gmail.com</a>

Note - Above timelines are indicative, Liquidator reserves the right to modify/cancel the same and giving notice of the same (at the earliest) to interested and eligible bidders who have complied with the requirements of this E-Auction Process Document. Any information about amendments/extension of any of the timelines will be available on the E-auction website and communicated to the eligible bidders. Accepting/rejecting any or all the bids is at the sole discretion of the Liquidator without assigning any reason whatsoever.

#Any changes in the above-mentioned timelines shall be updated in the website of the auction service provider.

## Details of Major Assets of the CD

**All the rights of the corporate debtor in plots at IBD Royale City, Village -Raipur, Tehsil & District- Hoshangabad (Narmadapuram)- 461001**

IBD Royale is located in Hoshangabad, now known as Narmadapuram (MP). It is a joint venture with the landowner for the development of a colony and the sale of freehold plots.

All rights of the corporate debtors at IBD Royale, Hoshangabad (now Narmadapuram, MP), including 30 plots (approximately 38,750 square feet) and 1 EWS plot (11,268 square feet), are part of the liquidation estate.

Below is the list of plots that are included in the liquidation estate.

S. No	Plot No	Area (Square Feet)	S. No	Plot No	Area (Square Feet)	S. No	Plot No	Area (Square Feet)
1	1	1500	1	40	1250	1	183	1050
2	2	1500	2	41	1250	2	200	1050
3	3	1500	3	43	1250	3	205	1050
4	4	1500	4	44	1250	4	206	1050
5	5	1500	5	45	1250	5	209	1050
6	6	1500	6	46	1250	<b>5250</b>		
7	10	1500	7	47	1250			
8	11	1500	8	48	1250	S. No	Plot No	Area (Square Feet)
9	15	1500	9	49	1250	1	208-EWS	11268
<b>13500</b>			10	50	1250	<b>11268</b>		
			11	51	1250			
			12	52	1250			
			13	53	1250			
			14	54	1250			
			15	91	1250			
			16	92	1250			
					<b>20000</b>			

Narmda Enterprises filed a claim for the balance & the same was admitted by the Liquidator. Application filed by the Narmda Enterprises for termination of joint venture agreement through IA(I.B.C)/5638/PB/2024 & Stay on the auction process through IA(I.B.C)/3134/PB/2025 are pending before the Hon'ble NCLT Principal Bench, New Delhi.

The above list of plots is based on the Information memorandum prepared by the resolution professional in CIRP. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of the property.



T&CP No. 775  
Dated 19/8/11



- PLOT SIZE 21x50
- PLOT SIZE 25x50
- PLOT SIZE 30x50
- COMMERCIAL PLOT 30x50



LAYOUT PLAN

Free

**All the rights of the corporate debtor other than above Block C at IBD Hallmark Citi, Kolar Road, Bhopal.**

IBD Hallmark Citi, located on Kolar Road in Bhopal, is owned land of the Corporate debtor. It is designated for the construction and sale of flats.

Details are as follows:

S. N O	Tower	Type	Floors	No of Flats	Building Status	Liquidation Estate
1	DMX 41	3 BHK	P + 6	24	Partially Completed Slab up to 4th Floor	All 24 Flat
2	DMX 42	3 BHK	P + 6	24	Construction not commenced	24
3	DMX 43	3 BHK	G + 3	16	Plinth Level	16
4	DMX 45	3 BHK	G + 3	16	Construction not commenced	16
5	DMX 46	3 BHK	P + 6	24	Construction not commenced	24
6	DMX 47	3 BHK	P + 6	24	Construction not commenced	24
7	EMX 36	2 BHK	G + 3	16	Completed	0
8	EMX 38	2 BHK	G + 3	16	Construction not commenced	16
9	EWS	1 BHK	G + 3	16	Up to plinth level	16
10	EM 31	2 BHK	G + 3	16	It relates to Phase III, mortgaged to the Govt. Authorities. No construction started	16
11	EM 32	2 BHK	G + 3	16		16



Project: 2500 7th Street, Suite 1000  
Client: Franchising Services, LLC  
2500 7th Street, Suite 1000  
Tomball, TX 77375  
Project: 2500 7th Street, Suite 1000  
Tomball, TX 77375

Scale: 1/8" = 1'-0"  
Date: 08/11/2011

Project: 2500 7th Street, Suite 1000  
Client: Franchising Services, LLC  
2500 7th Street, Suite 1000  
Tomball, TX 77375

Block 1 construction completed

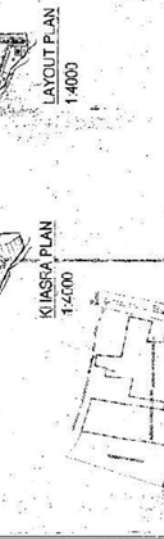
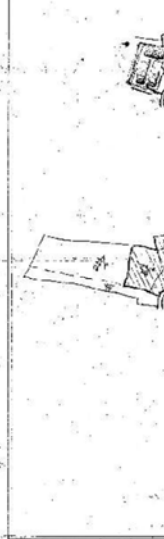
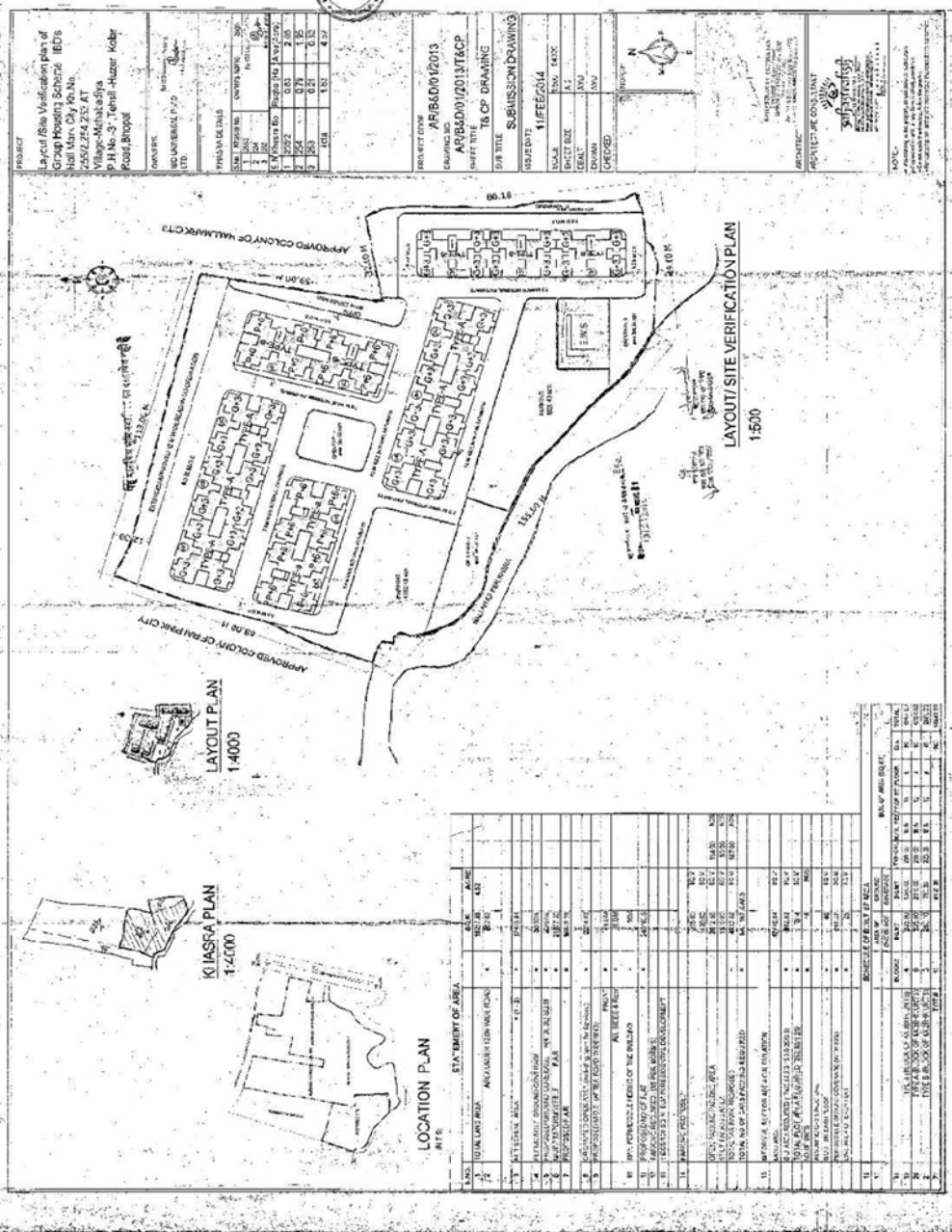
Block 2 construction

Block 3 construction

17

LAYOUT SITE VERIFICATION PLAN





NO.	DESCRIPTION	AREA (SQ. M)	PERCENTAGE OF TOTAL AREA
1	TOTAL LAND AREA	10000	100%
2	ROADS	1000	10%
3	PLANTING AREA	500	5%
4	WATERWAYS	200	2%
5	UNDEVELOPED LAND	1000	10%
6	UTILITIES	100	1%
7	PROPOSED PLANTING	500	5%
8	PROPOSED WATERWAYS	200	2%
9	PROPOSED UTILITIES	100	1%
10	PROPOSED UNDEVELOPED LAND	1000	10%
11	PROPOSED ROADS	1000	10%
12	PROPOSED PLANTING	500	5%
13	PROPOSED WATERWAYS	200	2%
14	PROPOSED UTILITIES	100	1%
15	PROPOSED UNDEVELOPED LAND	1000	10%
16	PROPOSED ROADS	1000	10%
17	PROPOSED PLANTING	500	5%
18	PROPOSED WATERWAYS	200	2%
19	PROPOSED UTILITIES	100	1%
20	PROPOSED UNDEVELOPED LAND	1000	10%
21	PROPOSED ROADS	1000	10%
22	PROPOSED PLANTING	500	5%
23	PROPOSED WATERWAYS	200	2%
24	PROPOSED UTILITIES	100	1%
25	PROPOSED UNDEVELOPED LAND	1000	10%
26	PROPOSED ROADS	1000	10%
27	PROPOSED PLANTING	500	5%
28	PROPOSED WATERWAYS	200	2%
29	PROPOSED UTILITIES	100	1%
30	PROPOSED UNDEVELOPED LAND	1000	10%
31	PROPOSED ROADS	1000	10%
32	PROPOSED PLANTING	500	5%
33	PROPOSED WATERWAYS	200	2%
34	PROPOSED UTILITIES	100	1%
35	PROPOSED UNDEVELOPED LAND	1000	10%
36	PROPOSED ROADS	1000	10%
37	PROPOSED PLANTING	500	5%
38	PROPOSED WATERWAYS	200	2%
39	PROPOSED UTILITIES	100	1%
40	PROPOSED UNDEVELOPED LAND	1000	10%
41	PROPOSED ROADS	1000	10%
42	PROPOSED PLANTING	500	5%
43	PROPOSED WATERWAYS	200	2%
44	PROPOSED UTILITIES	100	1%
45	PROPOSED UNDEVELOPED LAND	1000	10%
46	PROPOSED ROADS	1000	10%
47	PROPOSED PLANTING	500	5%
48	PROPOSED WATERWAYS	200	2%
49	PROPOSED UTILITIES	100	1%
50	PROPOSED UNDEVELOPED LAND	1000	10%

**PROJECT:** Layout Site Verification plan of Group Project Scheme 'BDS' at Village-Metahadira Plot No. 3, Temil-Huzar Kober Road, Bhopal

**OWNER:** MCD/INTERBACK P.V.D. LTD.

**PHYSICAL DATA:**

SIZE	AREA	COVERED AREA	SPREAD
1	10000	1000	10%
2	10000	1000	10%
3	10000	1000	10%
4	10000	1000	10%
5	10000	1000	10%
6	10000	1000	10%
7	10000	1000	10%
8	10000	1000	10%
9	10000	1000	10%
10	10000	1000	10%
11	10000	1000	10%
12	10000	1000	10%
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41	10000	1000	10%
42	10000	1000	10%
43	10000	1000	10%
44	10000	1000	10%
45	10000	1000	10%
46	10000	1000	10%
47	10000	1000	10%
48	10000	1000	10%
49	10000	1000	10%
50	10000	1000	10%

**PROJECT CODE:** ARB6AD012013

**DRAWING NO.:** ARB6AD01/2013/1&CP

**SUBMITTAL TITLE:** TO CP DRAWING

**DATE:** 11/05/2014

**SCALE:** 1:500

**DATE:** 11/05/2014

**DESIGNED BY:** [Name]

**CHECKED BY:** [Name]

**NOTES:**

1. ALL DIMENSIONS ARE IN METERS UNLESS OTHERWISE SPECIFIED.

2. THE SITE IS BOUNDARY SURVEYED AND THE BOUNDARY IS SHOWN BY A DOTTED LINE.

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48. THE SITE IS BOUNDARY SURVEYED AND THE BOUNDARY IS SHOWN BY A DOTTED LINE.

49. THE SITE IS BOUNDARY SURVEYED AND THE BOUNDARY IS SHOWN BY A DOTTED LINE.

50. THE SITE IS BOUNDARY SURVEYED AND THE BOUNDARY IS SHOWN BY A DOTTED LINE.



**All the rights of the corporate debtor in 25 (1862.79 Square meters approx) partly completed/almost completed flats at IBD Hallmark Citii, Kolar Road, Bhopal**

IBD Hallmark Citii, located on Kolar Road in Bhopal, is owned land of the Corporate debtor. It is designated for the construction and sale of flats.

Details of 25 Flats are as follows:

<b>S. NO</b>	<b>Tower</b>	<b>Type</b>	<b>Floors</b>	<b>No of Flats</b>	<b>Building Status</b>	<b>Liquidation Estate</b>
1	DMX 38	3 BHK	G + 3	16	Completed	Flat No.-301 & 402
2	DMX 39	3 BHK	G + 3	16	Completed	Flat No.-402, 101 & 403
3	DMX 40	3 BHK	G + 3	16	Completed	Flat No.-101
4	DMX 44	3 BHK	G + 3	16	Completed	Flat No- 101, 102, 103, 202, 203,301, 302, 303, 401, 402, 403
5	EMX 37	2 BHK	G + 3	16	Completed	Flat No-104, 401 & 403
6	DM-34				Completed	Flat No-101
7	EM-30				Completed	Flat No - 502,503 & 601
8	EM-34				Completed	Flat No.-201



Project: 2500 7th Street, Suite 1000  
Client: Franchising Services, LLC  
Address: 2500 7th Street, Suite 1000  
City: Minneapolis, MN 55404  
Date: 11/10/11

Scale: 1/8" = 1'-0"  
North Arrow

Project No: 11-001  
Revision: 01

Block 1 construction completed

Block 2 construction

Block 3 construction

LAYOUT SITE VERIFICATION PLAN

17

JT PLAN

APPROVED DRAWING OF NEIGHBORHOOD

**All the security & financial Assets of the corporate debtor.**

**IBD Universal Private Limited**  
Mahendra Business Square Bawadiya Kalan Bhopal

**BALANCE SHEET AS AT MARCH 31' 2023**

PARTICULARS	Note No.	(0)	
		As at March 31' 2023 (In Rs.)	As at March 31' 2022 (In Rs.)
<b>I EQUITY AND LIABILITIES</b>			
<b>Share Holder's Fund</b>			
(a) Share Capital	1	20,51,07,500	20,51,07,500
(b) Reserves and Surplus	2	(28,20,70,765)	(27,13,22,245)
<b>Non-current Liabilities</b>			
(a) Long Term Borrowings	3	28,16,16,419	28,16,16,419
(b) Deferred tax liabilities			
(c) Other Long term Liabilities			
(d) Long term provisions			
<b>Current Liabilities</b>			
(a) Short -Term Borrowings	4	5,65,45,171	5,65,45,171
(b) Trade Payables	5	17,67,69,600	19,45,69,605
(c) Other Current Liabilities	6	4,90,41,172	7,01,27,627
(d) Short- Term Provisions	7	16,90,475	16,90,475
<b>TOTAL</b>		<b>49,14,99,752</b>	<b>53,83,54,755</b>
<b>II ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property Plant & Equipment			
(i) Tangible Assets	8		
(ii) Intangible Assets			
Capital Work in Progress			
(b) Non-current investments	9	19,65,06,629	20,03,54,136
(c) Deferred tax Assets	10		
(d) Long-Term Loans and advances			
(e) Other non-current assets	11	19,30,340	10,20,504
<b>Current Assets</b>			
(a) Current Investments	12		
(b) Inventories	13	13,07,66,642	17,02,90,277
(c) Trade Receivables	14	5,22,36,732	5,13,08,922
(d) Cash and Bank Balances	15	3,06,440	3,90,652
(e) Short-term Loans and advances	16	7,62,64,743	8,30,30,243
(f) Other current Assets	17	3,11,67,626	3,11,79,941
<b>TOTAL</b>		<b>49,14,99,752</b>	<b>53,83,54,755</b>
Notes to Accounts & Accounting Policies	25		

AS PER OUR REPORT OF EVEN DATE  
NOTES OF ACCOUNTS FORMING PART OF THE BALANCE SHEET

For BHAWSAR & COMPANY  
Chartered Accountants

(L. N. BHAWSAR) Partner  
LAXMI NARAYAN BHAWSAR  
Digitally signed by LAXMI NARAYAN BHAWSAR  
Date: 2023.09.30 23:04:48 +05'30'

For IBD UNIVERSAL PRIVATE LIMITED

SAJJAN KUMAR DOKANIA  
Digitally signed by SAJJAN KUMAR DOKANIA  
Date: 2023.09.30 23:07:16 +05'30'

Sajjan Kumar Dokania  
Resolution Professional Vide order dated 30-01-2023

Registration Number: IBBI/ IPA-003/IP-N00150/2-17-18 11729

Place: Bhopal  
Date: 30 September 2023  
UDIN:- 23072693BGWDWK9537

**IBD Universal Private Limited**  
Mahendra Business Square Sawadiya Kalan Bhopal

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31' 2023**

PARTICULARS	Note No.	For the year ended March 31' 2023	For the year ended March 31' 2022
		(In Rs.)	(In Rs.)
I Revenue from operations	18	2,90,79,696	1,77,31,036
II Other Income	19	16,08,736	71,20,562
<b>III Total Revenue (I+II)</b>		<b>3,06,88,434</b>	<b>2,48,51,620</b>
IV Expenses:-			
(a) Construction Activity Expenses	20	-	13,26,299
(b) Change in inventories of finished goods/ WIP	21	3,98,61,039	1,80,93,790
(c) Employees Benefit Expenses	22	13,13,186	35,43,935
(d) Financial Costs	23	-	-
(e) Depreciation	8	-	-
(f) Other Expenses	24	2,62,751	23,87,363
<b>Total Expenses (IV)</b>		<b>4,14,36,976</b>	<b>2,53,51,407</b>
V Profit before exceptional and extraordinary items and Tax (III-IV)		(1,07,48,542)	(4,99,787)
VI Exceptional Items		(1,07,48,542)	(4,99,787)
VII Profit before extraordinary items		(1,07,48,542)	(4,99,787)
VIII Extraordinary Items		(1,07,48,542)	(4,99,787)
IX Profit before Tax (VII-VIII)		(1,07,48,542)	(4,99,787)
X Tax Expenses:			
(a) Current Tax			
(b) Deferred Tax			
XI Net Profit for the period		(1,07,48,542)	(4,99,787)
<b>TOTAL</b>		<b>(1,07,48,542)</b>	<b>(4,99,787)</b>

Notes to Accounts & Accounting Policies 25  
AS PER OUR REPORT OF EVEN DATE  
NOTES OF ACCOUNTS FORMING PART OF THE BALANCE SHEET

For BHAWSAR & COMPANY

For IBD UNIVERSAL PRIVATE LIMITED

Chartered Accountants

SAJJAN KUMAR  
DOKANIA  
Digitally signed by SAJJAN KUMAR DOKANIA  
Date: 2023.09.30 23:07:53 +05'30'

LAXMI  
(L. N. BHAW SAR)  
Partner  
Digitally signed by LAXMI NARAYAN BHAW SAR  
Date: 2023.09.30 23:04:28 +05'30'

Sajjan Kumar Dokania  
Resolution Professional Vide order dated 30-01-2023  
Registration Number: IBBI/ IPA-003/IP-N00150/2-17-18 11729

Place: Bhopal  
Date: 30 September 2023  
UDIN:-23072693BGWDWK9537

**IBD UNIVERSAL PVT. LTD. (UNDER LIQUIDATION)**

REGD OFF: TF-03, BLOCK NO-03, PLOT NO.-7 MAHENDRA BUSINESS SQUARE, BAWADIYA KALAN, BHOPAL, MADHYA PRADESH, INDIA, 46203  
(CIN-U45201MP1999PTC013634)

**Receipts and Payments Account for the period from 1st April 2023 till 31st March 2024**

Receipts	Amount	Payments	Amount
<b>Opening Balance</b>		<b>Opening Balance</b>	
Andhra Bank-HC-PH-IV- Escrow A/C-004711100001	500.00	Andhra Bank CC/Payment A/C 004731100000274	5,65,45,170.80
Apex Bank - (187000962484)	11,160.74	Andhra Bank-HC-PH-IV Loan A/C-004730100006676	9,50,42,028.20
Bank- Idpl-Kings Park	6,809.00	BOB ESCROW A/C 1860020000624-1SG	668.55
Bank Of Baroda Collection PP	57,179.00	Dena Bank Mortgage Loan (GC) (BOB-18600600005)	86,97,423.71
Bhopal Co-Operative Bank -0000151001631652	40,100.73	Petty Cash- Kings Park	5,000.00
Cash-IBD Bhopal	721.00	PNB-CURRENT A/C-017835	17,921.75
Dena-114211024183 (BOB-18600200003374)	23.01	Syndicate Bank Loan A/C-77021570001107 (Canara E	6,15,99,989.36
Dena Bank-114211000264 (Bob-18600200003082)	33,450.99	Public Announcement & Form G Publication Expenses	2,62,450.00
Dena Bank-114211000257 (Bob-18600200003159)	727.19	Bank Charges (BOB Insolvency)	400.27
Dena Bank-114211023756 (Bob-18600200003289)	418.17	GST & Income Tax Consultancy & Filing	90,000.00
Dena Bank-114213023808 / Bob-18600400000970	2,58,237.00	Valuation Fees ( Land & Building)	2,72,911.00
Dena Bank-23913 (Bob-18600200002787)	969.07	Accounting Charges	2,56,300.00
Dena Bank-23915 (Bob-18600200002789)	1,216.35	Interest on Tds (PP)	4,800.00
Dena Bank-23991- Bob (18600200003386)	8,508.00	Legal Support Services	43,200.00
Dena Bank 24187 - Bob (18600200003376)	11,160.00	Expenses Reimbursement	55,720.00
Dena Bank-(Ca-23803)- Bob (18600200002747)	2,792.49	Raj Gupta and Co.(Forensic Audit Fees)	81,000.00
Dena Bank (C/A No. 24159) (Bob-18600200002829)	565.10	RP Fees & Reimbursement	31,28,625.00
Dena Bank-Taxation	2,817.00	TDS Payable FY 2023-24	2,70,476.00
Petty Cash- Ibd	5,000.00	<b>Closing Balance</b>	
Sbi-30843878201	85,833.73	Andhra Bank- HC-PH-IV- Escrow A/C-00471	500.00
Sbi Dhar (PP)	9,938.50	Apex Bank - (187000962484)	11,160.74
Sbi Hoshangabad -10902514951	15,846.50	Bank- IDPL-Kings Park	6,809.00
Sb Indore- Taxation	455.00	Bank Of Baroda - 18600200004754 (IP)	32,290.73
S. B. Of Indore 63021956190	33,838.73	Bank Of Baroda Collection PP	57,179.00
<b>Received From COC Members</b>		Bhopal Co-Operative Bank -0000151001631652	40,100.73
Alchemist XV Trust	12,50,494.00	Dena-114211024183 (BOB-18600200003374)	23.01
Bank of Baroda	19,01,094.00	Dena Bank-114211000264 (BOB-18600200003082)	33,450.99
Canara Bank	1,29,870.00	Dena Bank- 114211000357 (BOB-18600200003159)	727.19
Received From Home Buyers	21,069.00	Dena Bank-114211023756 (BOB-18600200003289)	418.17
RP Reimbursement	11,90,000.00	Dena Bank-114213023808 / BOB-18600400000970	2,58,237.00
TDS Payable FY 2023-24	4,925.00	Dena Bank-23913 (Bob-18600200002787)	969.07
<b>Closing Balance</b>		Dena Bank-23915 (Bob-18600200002789)	1,216.35
Andhra Bank CC/Payment A/c 004731100000274	5,65,45,170.80	Dena Bank-23991- Bob (18600200003386)	8,508.00
Andhra Bank-HC-PH-IV Loan A/c-004730100006676	9,50,42,028.20	Dena Bank 24187 - Bob (18600200003376)	11,160.00
BOB ESCROW A/C 1860020000624-1SG	668.55	Dena Bank-(CA-23803)- BOB (18600200002747)	2,792.49
Dena Bank Mortgage Loan (GC) (BOB-18600600005	86,97,423.71	Dena Bank (C/A No. 24159) (BOB-18600200002829)	565.10
Petty Cash- Kings Park	5,000.00	Dena Bank-Taxation	2,817.00
PNB-CURRENT A/C-017835	17,921.75	Petty Cash- IBD	5,000.00
Syndicate Bank Loan A/c-77021570001107 (Canara Bank)	6,15,99,989.36	SBI-30843878201	85,833.73
	<b>22,16,26,375.07</b>	SBI Dhar (PP)	9,938.50
		SBI Hoshangabad -10902514951	15,846.50
		SB Indore- Taxation	455.00
		S. B. Of Indore 63021956190	33,838.73
			<b>3,38,009.73</b>
<b>Total</b>	<b>22,67,12,094.37</b>	<b>Total</b>	<b>22,67,12,094.37</b>

For IBD UNIVERSAL PVT. LTD (Under Liquidation)

For IBD UNIVERSAL PVT. LTD. (Under Liquidation)

Rajeev Khurana  
Liquidator

For M.K. Anand & Associates  
Chartered Accountants

Manoj Kumar Anand  
CA (IB)

FCA, M.No. 087270, FRN No. 00881570



## **5.2 Verification of information by the Bidders**

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

- (a) made a complete and careful examination of the Auction Document and Notice of Sale and unconditionally and irrevocably accepted the terms thereof;
- (b) familiarized itself with the Order of the Competent Authority;
- (c) reviewed all relevant information provided by the Agency / the Seller, as may be relevant to the e-auction process;
- (d) satisfied itself about all matters regarding the e-auction process required for submitting an informed bid in accordance with this Auction Document and performance of all of its obligations hereunder;
- (e) acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Auction Document or ignorance of any of the matters related to the e-auction process or the Asset/(s) shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc., from the Seller/ the Agency; and
- (f) agreed to be bound by the undertakings provided by it under and in terms hereof.

## **5.3 Verification and Disqualification**

- (a) The Seller reserves the right to verify (in accordance with the provisions of this Auction Document) all statements, information and documents submitted by the Bidder in response to the Auction Document and the Bidder shall, when so required by the Seller, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification by the Seller shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Agency/ the Seller thereunder.
- (b) Without prejudice to any other right or remedy that may be available to the Seller under this Auction Document, the Seller reserves the right to disqualify the Bidder, cancel the sale and to appropriate the entire EMD and other amounts paid, if:
  - (i) at any time, a misrepresentation on part of the Bidder is made or uncovered;
  - (ii) the Bidder does not provide, within the time specified by the Agency/ the Seller, the supplemental information/ documentation sought by the

Agency/ the Seller, or

- (iii) any act or omission of the Bidder results in violation of or non-compliance with the Auction Document and/ or any other document referred herein or issued pursuant thereto or any applicable law relevant for the e- auction process.
- (c) Any person who participated in E-Auction, if found **disqualified u/s 29A** of Insolvency & Bankruptcy Code, 2016, or regulation thereunder, EMD of such disqualified bidder shall be **forfeited**.

## **6. FRAUD AND CORRUPT PRACTICES**

The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the e-auction process. Notwithstanding anything to the contrary contained herein, the Seller/ the Agency may reject a bid without being liable in any manner whatsoever to the Bidder, Eligible Bidder or the Successful Bidder, as the case may be, if the Seller/ the Agency determines that the Bidder, Eligible Bidder or Successful Bidder, as the case may be, has, directly or indirectly or through an agent, engaged in Corrupt Practice, Fraudulent Practice, Coercive Practice, Undesirable Practice or Restrictive Practice in the e- auction process. In such an event, the Seller/ the Agency shall be entitled to forfeit and appropriate the EMD, and other amounts paid, as damages, without prejudice to any other right or remedy that may be available to the Seller/ the Agency under this Auction Document or otherwise.

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

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

**“Fraudulent Practice”** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction process;

**“Coercive Practice”** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or Asset/(s) to influence any person’s participation or

action in the auction process;

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

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

## **7. MISCELLANEOUS**

- a. The e-auction process shall be governed by, and construed in accordance with, the laws of India and any dispute arising out of the e-auction sale of the Asset/(s) or this Auction Document shall be decided by the Seller, whose decision shall be final and binding.
- b. The Seller, in its sole discretion and without incurring any obligation or liability, reserves the Right, at any time, to:
  - i. consult with any Bidder in order to receive clarification or further information;
  - ii. retain any information and/ or evidence submitted to the Seller/ the Agency by, on behalf of, and/ or in relation to any Bidder; **and/ or**
  - iii. Independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.
- c. It shall be deemed that by submitting the bid, the Bidder agrees and releases the Agency/ the Seller, its employees, subsidiaries, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the e-auction process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.
- d. Proprietary data**

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

Annexure 1 - Affidavit

**(ON Rs. 100 STAMP PAPER AND TO BE NOTARIZED)**

To,

**Mr. Kuldeep Tank,**  
**Liquidator of IBD Universal Private Limited (In Liquidation)**  
202, Block-A, The One, RNT Marg, Indore, MP 452001

Dear Sir,

Sub: Declaration under the Insolvency and Bankruptcy Code 2016

I, [insert the name of the authorized signatory of the Bidder, aged about [●] years, being the authorised signatory of [insert name of the Bidder/member of consortium] having its registered office at [insert address] [{"Bidder"}], do hereby solemnly affirm and state as under:

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Bidder in terms of the [resolution of its board of directors/ power of attorney to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. I acknowledge that Bidder is aware of that, in terms of proviso to sub-section (f) of Section 35(1) of Insolvency and Bankruptcy Code, 2016 ("IBC"), read with Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of participation in an auction to acquire immovable and movable property and actionable claims of a Company in liquidation.
3. On behalf of the Bidder, I confirm, that it is eligible to participate in the auction process ("Bid") of IBD Universal Private Limited- in Liquidation ("Company") in accordance with IBC and related rules and regulations issued thereunder, and any other applicable law.
4. I state that the present affidavit is sworn by me on behalf of the Bidder in compliance of section 29A of the IBC.
5. I on behalf of the Bidder and any other person acting jointly or in concert with the Bidder hereby confirm that:
  - a) The Bidder and any connected person as per the Explanation I provided under section

29A of the IBC is not an undischarged insolvent; or

- b) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC, has not been identified as a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949; or
- c) At the time of submission of the bid, the account of the Bidder and any connected person as per Explanation I provided under section 29A of the IBC or an account of the Corporate Debtor under the management or control of such person of whom such person is a promoter, is not classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or guidelines of a financial sector regulator issued under any other law at the time being in force and at least a period of one year or more has lapsed from the date of such classification till the date of commencement of corporate insolvency resolution process of the Corporate Debtor; or
- d) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been convicted for any offence punishable with imprisonment for 2 years or more under any Act specified in the Twelfth Schedule or for seven years or more under any law for the time being in force or a period of two years has expired from the date of release of such imprisonment; or
- e) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been disqualified to act as a director under the Companies Act 2013; or
- f) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities markets; or
- g) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been a promoter or in the management of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the IBC; or
- h) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not executed a guarantee in favour of a creditor, in respect of a Company against which an application for insolvency resolution made by such creditor has been admitted under the IBC and no such guarantee has been invoked by the creditor or remains unpaid in full or part; or
- i) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC are not subject to any disability, corresponding to clauses mentioned above, under any law in a jurisdiction outside India.
- j) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC are not a connected person not eligible under clauses (a) to (i)
- k) The Bidder and any connected person as per Explanation I provided do not suffer from any

ineligibility under section 29A of the Code to the extent applicable and that if found ineligible at any stage, the earnest money deposited shall be forfeited.

6. On behalf of the Bidder, I acknowledge that the Liquidator reserves the right to verify the authenticity of the information and/or the documents submitted by me/us and the Liquidator may request, at his own discretion, for any additional information or documents, as may be required by the Liquidator, for the purposes of verifying the information so submitted by me/us. On behalf of the Bidder, I unconditionally and irrevocably undertake, that I/we shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
  
7. On behalf of the Bidder, I confirm that the information and/or documents submitted by me/us to the Liquidator in accordance with the past communications, are true, correct, accurate and complete in all respects and I/we have not provided any information, data or statement which is inaccurate or misleading in any manner. I/We further confirm that, in the event the Liquidator determines that I/we have made any misrepresentation, concealed material information, made a wrong statement or submitted information which is misleading in nature, the Liquidator shall have the right to take any action as he deems fit in accordance with the applicable law, including the IBC and related rules and regulations.
  
8. On behalf of the Bidder, I undertake that if during the interim period on and from the date of this Affidavit until the date of completion of the sale of assets in terms of the auction process, I/We become ineligible to become a resolution applicant under applicable law, including under Section 29A of IBC, I/We shall immediately and in no event later than two days of such ineligibility, disclose to the Liquidator of its ineligibility in writing with reasons for the same ("Disclosure"). I/We agree, acknowledge and confirm on behalf of the Bidder, that upon being informed of such Disclosure, the Liquidator shall have the right to reject the bid submitted by it and shall have the right to undertake any action as it deems fit in accordance with the Complete E-Auction Process Document, including forfeiture of Earnest Money submitted by it (as defined in the Complete E-Auction Process Document).

**(Deponent)**

**VERIFICATION**

Verified at \_\_\_\_\_ on this (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed there from.

**(Deponent)**

**Notes:**

1. Please note that in case of the Bidder being an unlimited liability partnership firm under the Indian Partnership Act, 1932, the affidavit is required to be furnished separately by each partner of the partnership firm.
2. Please note that in case of the Bidder being a limited liability partnership (“LLP”) incorporated under the Limited Liability Partnership Act, 2008, the affidavit will be provided by the designated partners of the LLP on behalf of the LLP and also by each partner of the LLP for itself, acting in its capacity as partner of the LLP.

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

Annexure 2 - BID Application Form

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

Date:

To,

**Mr. Kuldeep Tank,**  
**Liquidator of IBD Universal Private Limited (In Liquidation)**  
202, Block-A, The One, RNT Marg, Indore, MP 452001

I/We/ M/s \_\_\_\_\_ am/are/ is desirous in participating in the E-Auction announced by you in the newspaper publication dated ..... In .....(Name of the newspaper) for sale of M/s **IBD Universal Private Limited (In Liquidation)** at \_\_\_\_\_ (address of the assets)

\_\_\_\_\_ as a set of assets collectively. (**strike out whichever is not applicable**)

**Bid For:**

**Details of Interested Bidder**

Name of the Interested Bidder	
Constitution of Interested Bidder	
Contact No.	
Email ID	
PAN No.	
Address	

1) I/We/M/s. \_\_\_\_\_ further declare that I/We/M/s. \_\_\_\_\_ intend to purchase the above referred company as a going concern or as set of assets collectively (**strike out whichever is not applicable**) from the Liquidator for 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.

- 2) I/We/M/s. \_\_\_\_\_ certify that I/We/M/s. \_\_\_\_\_ am/are eligible to be a Resolution Applicant, under Section 29A read with Section 35(f) of IBC 2016, Affidavit for same is enclosed herewith.
- 3) I/We/M/s. \_\_\_\_\_ also enclose copies of the required KYC documents. We request you to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the E-Auction.
- 4) I/We/M/s. \_\_\_\_\_ agree if any of the statement / information revealed by me/us is found incorrect, my/our bid document is liable to be cancelled and, in such case, the 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.
- 5) I/We/M/s. \_\_\_\_\_ undertake that I/We/M/s. \_\_\_\_\_ do not suffer from any ineligibility under section 29A of the Code to the extent applicable or any other act/ regulations and that if found ineligible at any stage, the earnest money deposited shall be forfeited.
- 6) I/We /M/s. \_\_\_\_\_ also agree that after my/our offer given in my/our bid for purchase of a property is accepted by the LIQUIDATOR if I/We/M/s. fail to accept the terms and conditions of the offer letter or am/are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or fail to fulfil any/all the terms and conditions of the bid document and offer letter, 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) 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 and name of the  
Interested Bidder/ Authorized

Signatory (M/s. \_\_\_\_\_) [Rubber stamp/ Seal of the Interested Bidder]

Designation Enclosures:

- a. KYC documents including Identity Proof and Address Proof
- b. Affidavit on Rs. 100 stamp paper duly notarised
- c. Authority Letter/Board Resolution of the authorized representative bidding in case of any bidder other than proprietorship firm.
- d. Any other documents (please specify)

Annexure 3 - Declaration by the Bidder

(to be duly filled in and signed by the bidder and submitted  
along with Bid form) [On the letter head of  
the Interested Bidder]

To,

**Mr. Kuldeep Tank,**  
**Liquidator of IBD Universal Private Limited (In Liquidation)**  
202, Block-A, The One, RNT Marg, Indore, MP 452001

*Sub: Declaration under the Insolvency and Bankruptcy Code 2016*

Pursuant to the terms and conditions and the E-Auction Process Document of sale of assets of IBD UNIVERSAL PRIVATE LIMITED (in Liquidation) (**'Company'**) and in view of the provisions of the Insolvency and Bankruptcy Code, 2016 (**'IBC'**), I/We/M/s ..... state, submit and confirm as follows: -

1. I/We, (insert name and address of the Interested Bidder) aforesaid do hereby state that, I/We have read the entire terms and conditions for the sale 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 and agree to take part in the e-auction process.
2. I/ we declare that I/ we have understood that I/ we will deposit the EMD in the Baanknet portal as and when the Baanknet web portal will allow me/ us to deposit the EMD only through the web portal.
3. I/We further understand and agree that if any of the statement / information revealed by me/us is found to be incorrect and / or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the Earnest Money and / or any monies paid by me/us is liable to be forfeited by the Liquidator and the Liquidator will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the company or assets/asset lots is accepted by the Liquidator and if, I/We, fail to accept or act upon the terms and

conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the auction, the Earnest Money and other monies paid by me/us thereafter, are liable to be forfeited by the Liquidator.

5. I/We also agree that in the eventuality of forfeiture of the amount by the Liquidator, the I/We shall neither have claim on the Assets for which my/our bid was approved nor on any part of the sum for which it may be subsequently sold.
6. I/We have also understood and agreed that the Earnest Money to be deposited through the web portal shall be retained by the Liquidator after it is received by him from the auction agency in the event I am/ we are declared as Successful Bidder. I/We, state that I/We, have fully understood the terms and conditions therein and agree to be bound by the same.
7. I/ we have understood and agreed that the EMD to be paid by me/ us through the Baanknet web portal shall be refunded to me/us in the event of not being declared as a successful bidder or for any other reason by the auction agency to whom the EMD will be paid and the Liquidator has no responsibility and liability in respect of refund of the EMD to be paid by me/ us.
8. I/We confirm that our participation in the e-auction process, submission of bid or acquisition of the company/assets pursuant to the terms and conditions 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 authorization 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.
9. That the Liquidator reserves the right to request for additional information or clarification from me/us in relation to my/our proposal and I/we shall promptly comply with such requirements. Failure to satisfy the queries of the Liquidator within the given timelines may lead to rejection of my/our proposal.
10. That submission of my/our proposal alone does not automatically entitle me/us to participate in the next stage of the bid process. The decision taken by the Liquidator with respect to the selection of the Bidder and communicated to me/us shall be binding on me/us. I/We acknowledge that the Liquidator reserves the right to determine at his/her sole discretion, whether or not I/we qualify for the submission of the proposal and may reject my/our proposal without assigning any

reason whatsoever.

11. I/We also undertake to abide by the additional conditions if announced during the e-auction including any announcement (s) on correction of and/or additions or deletions to the time of e- auction and asset lots being offered for sale.
12. I/We confirm that the Liquidator and his/her professional advisors along with employees/agents/advisors, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the e-auction portal due to any unforeseen circumstances etc. before or during the auction event.
13. I/We/M/s. \_\_\_\_\_ hereby unconditionally state, submit and confirm that, I/we/M/s. are not disqualified from participating in a bid for acquisition of assets of IBD UNIVERSAL PRIVATE LIMITED (In Liquidation) pursuant to the provisions of Section 29A of IBC, as amended from time to time.
14. That I/We/M/s. have understood the provisions of section 29A of the IBC. I/we confirm that neither the applicant nor any person acting jointly with the applicant or any person who is a promoter or in the management or control of the applicant or any person acting jointly with applicant or their relatives falling under the definition of the Relative under the IBC are hit by any of the provisions of Section 29A of IBC.
15. I/We/M/s. undertake that I/We/M/s. \_\_\_\_\_ do not suffer from any ineligibility under section 29A of the Code or any other act/regulations to the extent applicable and that if found ineligible at any stage, the earnest money deposited shall be forfeited.
16. I/ We have understood and agreed that in the event of being ineligible for participation in the auction process under the provisions of section 29A of the IBC and/ or any other reasons whatsoever, after payment of the EMD or any further amount, will be liable to be forfeited

Signature

Name Address

Yours Sincerely

Signature and name of Bidder/Authorized Signatory

Annexure 4 –Board Resolution

**(On the letter head of the Interested bidder)**

**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS** (“BOARD”) OF

[Insert name of the Interested bidder] (“COMPANY”) IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

WHEREAS pursuant to the E- Auction Sale Notice dated [● ] Bid application form) and subsequent to the E -Auction Process Document (‘EAPM’) dated [● ], issued by the Liquidator on behalf of M/s IBD Universal Private Limited -in liquidation (‘CCPL’) in relation to the acquisition of the Company as a going concern or Assets on standalone basis (*strike out whichever is not applicable*) in accordance with the Sale Notice, the Company has been shortlisted by the Liquidator, for the purpose of participating in the auction process.

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

**“RESOLVED THAT** any of the directors of the Company, be and is hereby authorized to take all the steps required to be taken by the Company for participating and bidding in the auction process in accordance with the terms of the E -Auction Process Document, including the following:

- a. participating in the auction process and submit and sign other requisite documents, in accordance with the terms of the E- Auction Process Document dated, \_\_\_\_\_, 2026;
- b. execute all other agreements, deeds, writings and LOI as may be required in relation to the auction process, including any amendments or modifications as may be suggested by the Liquidator;
- c. to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

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

Certified to be true For the Company  
Director(s) / Company Secretary

Notes:

- a) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.

b) In case of the Board resolution is from a company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the company.

c) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions is in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.

d) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the Company.

## Annexure 5 –Confidentiality Undertaking

### Execution instructions:

[To be executed on non-judicial stamp paper of appropriate value. Foreign companies are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / Bid are appropriately apostilled, and stamp duty paid in India before submission to the liquidator.

The execution of this undertaking must be authorized by a duly passed resolution of the board of directors of the prospective resolution applicant or any sub- committee of the board (if so authorized by the board).

Each page of the undertaking is required to be signed by the prospective resolution applicant at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal of the prospective resolution applicant.

Where the Bidder is a consortium, said undertaking shall be furnished by each member of the consortium. Kindly fill in the requisite details in each of the items where information is left blank or has been sought.]

### **UNDERTAKING**

I, \_\_\_\_\_, a director/designated partner /partner/lead member /Individual /authorized signatory/authorized representative of M/s \_\_\_\_\_, Bidder as per relevant provisions of E-Auction Process Document dated and

The Insolvency and Bankruptcy Code, 2016 read with Regulations made thereunder, having its office at (hereinafter referred to as "**Bidder**") in the matter of IBD Universal Private Limited (in liquidation) ("Corporate Debtor"), duly authorized on behalf of the Bidder, (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) hereby sign this undertaking on \_\_\_\_\_ day of \_\_\_\_\_, 2026.

WHEREAS IBD Universal Private Limited (in liquidation), a company registered under Companies, Act, 1956 ("Corporate Debtor") is undergoing liquidation vide Hon'ble NCLT, Principal Bench's New Delhi order dated 04<sup>th</sup> December, 2024 and vide the said order Mr. Kuldeep Tank, Insolvency Professional having registration no Reg. No - IBBI/IPA-001/IP-P-02776/2022-2023/14255 was appointed as the Liquidator of the Corporate Debtor.

AND WHEREAS the Liquidator has invited prospective Bidders for submission of bid

through e-auction process in respect of sale of Assets of the Corporate Debtor as a Going concern as per Regulation 32 (e) or sale as set of assets collectively in accordance with clause (c) of regulation 32 (***strike out whichever is not applicable***) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and accordingly published Sale Notice and Public Announcement for Auction and E-Auction Process Document on .....

AND WHEREAS the Bidder shall be allowed to access the information in relation to the E-Auction process of the Corporate Debtor, access to the, to visit the Registered Office of the Corporate Debtor situated at TF-03, Block No-03, Plot No.-7 Mahendra Business Square, Bawadiya Kalan, Bhopal, Madhya Pradesh, India, 462039.(hereinafter referred as "Site") on giving undertaking hereinafter appearing.

In this regard, I do solemnly affirm and state to the Liquidator of the Corporate Debtor as follows:

- a. We will not divulge any part of the information in relation to the E-Auction process of the Corporate Debtor, any information made available or otherwise, during the visit of the Site, through oral or written communication or through any other mode to anyone other than as may be required under applicable law or pursuant to any order or decision of a judicial authority.
- b. Any information or documents generated or derived by the recipients of the information in relation to the E-Auction process of the Corporate Debtor, any access to information, visit of the Site shall be kept safe and secured at all times and shall protected from any theft or leakage.
- c. We shall maintain confidentiality of the information derived during the E-Auction process of the Corporate Debtor, any access to information, visit of the Site and shall not use such information to cause an undue gain or undue loss to our self or any other person and comply with provisions of law for the time being in force relating to confidentiality and insider trading.
- d. We shall protect any intellectual property of the Corporate Debtor which we may come across during the E-Auction process, any access to information, visit of the Site and shall take all necessary steps to safeguard its privacy and confidentiality.
- e. We agree that no representation or warranty has been provided by the Liquidator in relation to the authenticity or adequacy of the information provided during the E- Auction process of the Corporate Debtor and during the visit of the Site, nor would have any claim against the Liquidator or the Corporate Debtor, nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided during the E- Auction process of the Corporate Debtor including during the visit of the Site or otherwise.

We shall be responsible for any breach of obligations under this undertaking and shall indemnify IBD Universal Private Limited (in liquidation) and/or Mr. Kuldeep Tank, the Liquidator, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.

*This undertaking is binding upon me/us heirs, executors, administrators/successor or successors as assigns.*

Dated this \_\_\_\_\_ day of \_\_\_\_\_

Signed for and on behalf of

M/s

By Shri\_ (Name and Designation)

*This undertaking is binding upon me/us heirs, executors, administrators/successor or successors as assigns.*

Dated this \_\_\_\_\_ day of \_\_\_\_\_

Signed for and on behalf of

M/s

By Shri\_ (Name and Designation)

Annexure 6 -List of Related Parties

Sr. No	Name of Related Parties	Nature of Relationship	PAN	DIN