BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

IN

CP NO 1490 (IB)/MB/2018

In The Matter Of:

Kumar Brothers Pharma Private Limited ...	**Operational Creditor**
Versus	
Vascular Therapeutics India Private Limited ...	**Corporate Debtor**

COMPLETE E- AUCTION PROCESS DOCUMENT

Invitation of bids for sale of Car Make Honda City Reg no MH-01 AR-9015 AND Car Make Innova Reg no MH-01 AV-8558 in non-working condition lying at Andheri of corporate debtor in liquidation under Rule 33 of IBBI (Liquidation process) Regulations, 2006

Liquidator
Mahesh R Sureka
Liquidator, M/s Vascular Therapeutics India Private Limited
Regn no. IBBI/IPA-001/IP-P00413/2017-18/10736
In Company Petition No. (IB) 1490/MB/2018

DISCLAIMER

This document is issued by Mahesh R Sureka the Liquidator of M/s ***Vascular Therapeutics India Private Limited*** *for general information purposes, to provide general information only, without regard to specific objectives, suitability and the requirements of financial situations or particular person. The purpose of this document is to set out the process for submitting auction bids for the* ***Car in non-working condition*** *kept at Andheri Mumbai of corporate debtor Company of M/s* **VASCULAR THERAPEUTICS INDIA PRIVATE LIMITED** ***(in liquidation) (the "Company")***
*in accordance with the Insolvency and Bankruptcy Code, 2016 ('**IBC**'). Nothing herein or in materials relating to the E-Auction Process Document is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator or his professional advisors. This E-Auction Process Document is personal and specific to each auction process participant. Neither this E-Auction Process Document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever.*

The information in this E-Auction Process Document and any information provided earlier or subsequently, whether verbally or in documentary or any other form by or on behalf of the Liquidator, which does not purport to be comprehensive, is provided by the Company and has not been independently verified by the Liquidator or his professional advisors. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be

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In so far as the information contained in this E-Auction Process Document and any information provided earlier or subsequently includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. The information provided to the Interested Bidder(s) may contain statements describing documents and agreements in summary form and such summaries are qualified in their entirety with reference to such documents and agreements. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete.

The Liquidator accepts no responsibility for the accuracy or otherwise for any statement contained in the E-Auction Process Document and any information provided earlier or subsequently and expressly disclaims any and all liability, which is based on the information and statements or any part thereof contained in / omitted from the E-Auction Process Document and any information provided earlier or subsequently. Cognizance should also be taken of the fact that the Liquidator does not give any assurance or warranty of the physical condition of assets mainly consists of Car and their suitability for any sort of operation that the Interested Bidder envisages. Each Interested Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information provided in this E-Auction Process Document and any information provided earlier or subsequently and obtain independent advice from appropriate sources.

By acceptance of this E-Auction Process Document and submission of the Bid (defined herein after in the document), the Interested Bidder(s) shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator and / or his professional advisors. The submission of the Bid means and implies that the Interested Bidder has read carefully and unconditionally and irrevocably agreed to and accepted all the terms and conditions lay herein. This document has not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or any other jurisdiction.

The Liquidator has no responsibility towards the authenticity of the trademark/brand used in relation to the products of the Company. Interested Bidder(s) is / are advised to conduct their own legal diligence towards continuing with the same name in the hands of the Successful Bidder (defined herein after in the document). The Liquidator does not constitute advice and should not be held responsible for any sort of claim on use of such trademark /brand by any constitution / party (including related party(s). The Liquidator hereby excludes any warranty, express or implied by any party on such trademark / brand name. No responsibility is taken by the Liquidator regarding any implications on the future usage of such trademark / brand name.

This E-Auction Process Document and information contained herein or disclosed pursuant to the terms of this E-Auction Process Document or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking /sending /dispatching /transmitting this E-Auction Process Document in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this E-Auction Process Document comes should inform themselves about, and observe, any such restrictions.

Neither the Liquidator, nor his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Document, including for the Interested Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

The Liquidator and/or the Company give no undertaking to provide the recipient with access to any additional information or to update this E-Auction Process Document or any additional information, or to correct any inaccuracies in it which may become apparent, and they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any Interested Bidder. The issue of this E-Auction Process Document shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction.

In addition to the provisions set out in this E-Auction Process Document, the Interested Bidder shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all laws in force that are or may be applicable to the Interested Bidder or the sale process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this E-Auction Process Document shall be deemed to relieve, wholly or partially, directly or indirectly, the Interested Bidder from compliance with the IBC and related Regulations as well as any other law in force, and/or any instrument having the force of law as may be applicable and nothing in this E-Auction Process Document shall be construed as, or operate either, wholly or in part, as exempting the Interested Bidder from complying with all such laws, as are or may be applicable.

By procuring a copy of this E-Auction Process Document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this E-Auction Process Document and all other terms and conditions of this E-Auction Process Document. Further, no Person, including the Interested Bidder shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this E-Auction Process Document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this E-Auction Process Document or any other information and any assessment, assumption, statement or information contained therein or deemed to form part of this E-Auction Process Document, and the Liquidator, his professional advisors, the Company, and their affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

All expenses incurred towards removing, loading, unloading, movement / shifting of Car or any asset as identified by liquidator post the e-auction process should be borne and paid by the Successful Bidder. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of Car or any asset sold in the auction process.

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

All the assets/asset lots of the Company are to be sold on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without recourse" basis. The proposed sale of the Company does not entail transfer of any title except the title which the Company had on the assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable assets of the Company.

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

This E-Auction Process Document is neither transferable nor assignable.

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1 INFORMATION ABOUT THE E -AUCTION:

1.1 M/s Right2Vote InfoTech Pvt. Ltd. ("E-Auction Service Provider" or "Agency") has been appointed as the E- Auction Service Provider. The sale of the Company will be on an "as is where is and as is what is without any recourse" basis and shall be undertaken by the Agency for and on behalf of the Liquidator through an e-auction platform provided on the website portal of the E- Auction Service Provider ("Platform"). The details have been also uploaded on IBBI website www. Other details of the e – auction are as follows:

Type of Bid	E – Auction
Liquidator	Mahesh R Sureka Liquidator of M/ Vascular Therapeutics India Private Limited (in liquidation)
Website of E-Auction Service Provider	https://Right2Vote.in
Address of E Auction Service Provider	B406, Hill Side, Raheja Vihar, Chandivali, Mumbai - 400072
Company	Of M/s Vascular Therapeutics India Private Limited (in Liquidation)
Annexures to be submitted on or before 22nd January 2022	1. **Annexure 1** - *Notarized Affidavit certifying eligibility under Section 29A of IBC)* 2. **Annexure 2 - Bid Application form** *(to be duly filled in and signed by the Interested Bidder)* 3. **Annexure3–Declaration by the interested bidder** *(to be duly filled in and signed by the Interested Bidder)* 4. **Annexure 4** – *Copy of resolution passed by the board of directors of the Interested Bidder.* 5. **Annexure 5** - *Assets of the Corporate Debtor for the reference to the bidders.*
Special Instructions	The bidding is a serious matter and last-minute bidding may lead to mistake or lapses. Neither the E – Auction Service Provider nor the Liquidator will be responsible for any lapses /failure on the part of the bidder.

The liquidator of the ***M/s*** VASCULAR ***THERAPEUTICS INDIA PRIVATE LIMITED*** *has proposed to sale* ***car make Honda City Reg no MH-01-AR-9015 of year 2010 AND car make Innova Reg no MH-01-AV-8558 of year 2011*** *in non-working condition lying at Andheri address as on where is basis though the Stakeholders Consultation Committee meeting was held on 27.09.2021 and 28.092021 but nobody attended accept the Liquidator. Accordingly, the car lying at Andheri address will be sold as on where is basis. Post the transfer, the Successful Bidder shall be required to lift the car within 15 days from the date of full and final payments and Any liabilities, current or long term, contingent or not whether due or otherwise pertaining to the Company post liquidation commencement date shall be to the account of the Successful Bidder including any liabilities accruing post auction date.*