

HANDUM INDUSTRIES LIMITED (IN LIQUIDATION)

CIN: L27109TG1986PLC039625

Regd. Office- Survey No 296/7/7,8 &11, Sheri Bollaram,

Jinnaram Mandal, Medak District, Telangana State -502319

Corporate Office: 18, Nagarjuna Hills, Punjagutta, Hyderabad -500082

E Mail: cirp.handum@gmail.com, brremailid@gmail.com

E-AUCTION

SALE OF ASSETS / GROUP OF ASSETS OF HANDUM INDUSTRIES LIMITED UNDER THE IBC, 2016

Last Date & Time for submission of Bids and EMD: Till 6-00 PM on 3rd July, 2022

Date & Time of E-Auction: From 11.00 AM to 1.00 PM on 5th July, 2022

Notice is hereby given that the Sale of Assets / Group of Assets of HANDUM INDUSTRIES LIMITED (CD) will be conducted through E-Auction Platform u/s. 35 of IBC, 2016 read with Regulation 33 of IBBI (Liquidation Process) Regulations, 2016 as per the details given above.

E-auction platform: <https://bankauctions.in>

(Rupees in Lakhs)

Particulars of the Sale of Assets	Reserve Price	EMD Amount
Sale of 721,600 equity shares of Gayatri Agro Industrial Power Limited, Hyderabad (unlisted Company)	76.01	10% of Bid Amount
And / Or		
Sale of commercial Flat No.213 admeasuring 1211 Sq Feet at Swapnalok Complex, S D Road, Secunderabad, Hyderabad, Telangana State	49.60	10% of Bid Amount

1. The sale shall be subject to the Disclaimers, Terms & Conditions specified in the "E-Auction Process Information Document" available at <https://bankauctions.in> and www.foreclosureindia.com and <http://handumliquidationprocess.com>

2. E-Auction shall be conducted for sale of the Assets / Group of Assets of the Corporate Debtor on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "NO RECOURSE" basis only.

3. The EMD shall be payable through DD in favour of Handum Industries Limited (In Liquidation) or through NEFT/RTGS to Union Bank of India, Somajiguda Branch, Hyderabad, and its Account number :053411100003004, IFSC No: UBIN0550825.

4. Process Document along with Eligibility Criteria, Bid Form, Declaration by Bidders are available at <https://bankauctions.in> and www.foreclosureindia.com and <http://handumliquidationprocess.com>

5. The Intending Bidders desirous to submit their Bids have to submit their Documents to the Liquidator at email: cirp.handum@gmail.com/brremailid@gmail.com followed by submission of hard copies or submit Physical copies of the Bid documents at the address of the Liquidator at 503, SS Towers, Shanti Nagar, Masab Tank, Hyderabad - 500 028, Telangana.

RAMACHANDERRAO BIKUMALLA

Liquidator of Handum Industries Ltd,

(IBBI Regn.No.:IBBI/PA-001/IP-P00740/2017-2018/11261)

Date:10-06-2022

Place:Hyderabad

హ్యాండుమ్ ఇండస్ట్రీస్ లిమిటెడ్ (లిక్విడేషన్ లో)

CIN: L27109TG1986PLC039625

రిజిస్టర్డ్ ఆఫీసు: సెంట్రల్ నెం 296/7/7, 8 & 11, రేచి జిల్లా, తెలంగాణ

దివ్యారం మండలం, మెదక్ జిల్లా, తెలంగాణ రాష్ట్రం-502319

కార్పొరేట్ ఆఫీసు: 18, హైదరాబాద్ హిల్స్, పంజాగుట్ట, హైదరాబాద్-500082

E Mail: cirp.handum@gmail.com, brremailid@gmail.com

ఇ-వేలం

ఐటిసి, 2016 క్రింద హ్యాండుమ్ ఇండస్ట్రీస్ లిమిటెడ్ యొక్క అసెట్స్/ గ్రూప్ ఆఫ్ అసెట్స్ అమ్మకం విషయపు ధరావత్తు సమర్పించుటకు ఆఖరు తేదీకి సమయం: 3 జూలై, 2022న సా.6.00గం.ల వరకు ఇ-వేలం తేదీకి సమయం: 5 జూలై, 2022న ఉ.11.00గం.ల నుండి మ.1.00గం.ల వరకు అందుమూలంగా ప్రకటన ఇవ్వడమేమనగా పై పేర్కొన్న వివరాల ప్రకారం ఐటిసిఐ (లిక్విడేషన్ ప్రాసెస్) రెగ్యులేషన్స్, 2016 యొక్క రెగ్యులేషన్ 33తో చదవగల ఐటిసి, 2016లోని సెక్షన్ 35 క్రింద ఇ-వేలం ప్లాట్ ఫామ్ ద్వారా హ్యాండుమ్ ఇండస్ట్రీస్ లిమిటెడ్ (డిసి) యొక్క అసెట్స్/ గ్రూప్ ఆఫ్ అసెట్స్ అమ్మకం నిర్వహించబడును.

ఇ-వేలం ప్లాట్ ఫామ్ : <https://bankauctions.in> (రూపాయలు లక్షల్లో)

అస్తుల అమ్మకపు వివరాలు	రిజర్వు ధర	ధరావత్తు
గాయత్రి అగ్రో ఇండస్ట్రీయల్ పవర్ లిమిటెడ్, హైదరాబాద్ (అన్ లిస్టెడ్ కంపెనీ) యొక్క 721,600 ఈక్విటీ వాటాల అమ్మకం మరియు/ లేదా	76.01	బిడ్ మొత్తంలో 10%
స్వప్నలోక్ కాంప్లెక్స్, ఎన్.డి. రోడ్, సికింద్రాబాద్, హైదరాబాద్, తెలంగాణ, రాష్ట్రం వద్దగల 1211చ.అ.ల విస్తీర్ణపు కమర్షియల్ ప్లాట్ నెం.2013 యొక్క అమ్మకం	49.60	బిడ్ మొత్తంలో 10%

- అమ్మకం అనునది <https://bankauctions.in> మరియు www.foreclosureindia.com మరియు <http://handum liquidationprocess.com> వద్ద అందుబాటులో ఉన్న "ఇ-అక్షన్ ప్రాసెస్ ఇన్ఫర్మేషన్ డాక్యుమెంట్" లోని పేర్కొనబడిన డిస్క్లెయిర్, నియమ నిబంధనలకు లోబడి ఉంటుంది.
- కార్పొరేట్ డెటూర్ యొక్క అసెట్స్/ గ్రూప్ ఆఫ్ అసెట్స్ అమ్మకం కొరకు ఇ-వేలం అనునది "ఎక్కడ ఎలా ఉన్నది", అక్కడ అలాగే" మరియు "నో రికోర్స్" ప్రతిపాదికన మాత్రమే నిర్వహించబడును.
- ధరావత్తును హ్యాండుమ్ ఇండస్ట్రీస్ లిమిటెడ్ (లిక్విడేషన్ లో) వారి పేరున డిడి ద్వారా లేదా యానియన్ బ్యాంక్ ఆఫ్ ఇండియా, సోమాజిగూడ బ్రాంచ్, హైదరాబాద్ మరియు డివి భాతా నెంబరు: 053411100003004, ఐఎఫ్ఎస్ఐ నెం. యుబిఐఎన్0550825 వారికి ఎన్ఎఫ్ఓ/ ఓర్డీఉఎన్ ద్వారా చెల్లించవచ్చును.
- బిడ్లరుదారులచే అర్హత నియమావళి, బిడ్ ఫారం, డిక్లరేషన్ తోపాటుగా ప్రాసెస్ డాక్యుమెంట్ <https://bankauctions.in> మరియు www.foreclosureindia.com మరియు <http://handum liquidationprocess.com> వద్ద అందుబాటులో ఉన్నాయి.
- ఆసక్తిగల బిడ్లరుదారులు వారి బిడ్లను సమర్పించాలనుకునే వారు వారి డాక్యుమెంట్లను లిక్విడేటర్ దిరునామా: 503, ఎన్ఎస్ టవర్స్, కాంతినగర్, మానవ్ బ్యాంక్, హైదరాబాద్-500028, తెలంగాణ వద్ద బిడ్ వ్రాతల భౌతిక కాపీలను సమర్పించాలి లేదా హార్డు కాపీలను డాఖలుచేసిన తరువాత లిక్విడేటర్ కు ఇమెయిల్: cirp.handum@gmail.com / brremailid@gmail.com వారికి పంపించాలి.

రామచందర్ రావు బిశుమళ్ల
హ్యాండుమ్ ఇండస్ట్రీస్ లిమిటెడ్ యొక్క లిక్విడేటర్

తేదీ: 10-06-2022
ప్రదేశం: హైదరాబాద్

(IBBI Regn.No.:IBBI/IPA-001/IP-P00740/2017-2018/11261)

NAVA TELANGANA

At 12/06/2022

**HANDUM INDUSTRIES LIMITED
(IN LIQUIDATION)**

CIN: L27109TG1986PLC039625

Regd. Office- Survey No.296/7/7,8 &11, Sheri Bollaram,
Jinnaram Mandal, Medak District, Telangana State -502319
Corporate Office: 18, Nagarjuna Hills, Punjagutta, Hyderabad -500082
E.Mail: cirp.handum@gmail.com, brremailid@gmail.com

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for bids for E-Auction of M/s HANDUM INDUSTRIES LIMITED - in Liquidation, under the provisions of the Insolvency and Bankruptcy Code,2016 (“Code”)

Date of Public Announcement

“10-06-2022”

Date of E-Auction

“05.07.2022 from 11.00 AM to 1.00 pm”

Issued by:

Ramachander Rao Bikumalla
IBBI/IPA-001/IP-P-00740/2017-2018/11261

Liquidator

HANDUM INDUSTRIES LIMITED

(A Company under Liquidation Process vide Hon’ble NCLT’s Order dated 11-06-2021)

Mr. Ramachander Rao Bikumalla is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is: IBBI/IPA-001/IP-P-00740/2017-2018/11261. Mr. Ramachander Rao Bikumalla has been appointed as the Liquidator of HANDUM INDUSTRIES LIMITED (in Liquidation) by Hon’ble National Company Law Tribunal (NCLT), Hyderabad Bench vide order dated 11-06-2021; to manage, protect, sell and liquidate the properties, assets, business and other affairs of HANDUM INDUSTRIES LIMITED (in Liquidation).

Address of Liquidator for Correspondence:

**Address: 503, SS Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028, Telangana,**

Email: cirp.handum@gmail.com; brremailid@gmail.com,

Contact No.: +919849519459

Date: 10.06.2022

Notes:

1. This E-auction Process Information Document is issued only for the Intending Bidders.
2. Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in this E-Auction Process Information Document.
3. The timelines, notifications, updates and other details for the e-auction process are also available on the website of the Corporate Debtor, i.e., <http://handumliquidationprocess.com> and also on the website of e-auction process managing agency i.e., <https://bankauctions.in> and www.foreclosureindia.com
4. The Intending Bidders desirous to submit their Bids have to submit their Documents to the Liquidator at email: cirp.handum@gmail.com/brremailid@gmail.com followed by submission of hard copies or submit Physical copies of the Bid documents to the address of the Liquidator given hereinabove

DISCLAIMER

1. *This E-Auction Process Information Document is issued by Ramachander Rao Bikumalla, the Liquidator appointed by the Hon'ble NCLT, in the matter of HANDUM INDUSTRIES LIMITED (In Liquidation) for general information purposes only.*
2. *The purpose of this document is to layout the process for submitting the E-Auction Bids for HANDUM INDUSTRIES LIMITED (In Liquidation) (the "Company" or "Corporate Debtor/CD") in accordance with the Insolvency and Bankruptcy Code, 2016 ("Code").*
3. *This document is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.*
4. *It is to be noted that no information being provided in this E-Auction Process Information Document, claims to be comprehensive; independent due diligence of the intended users of this document or the bidders is highly recommended.*
5. *This E-Auction Process Information 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.*
6. *Neither the Liquidator, nor his Legal 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 E-Auction Process Information Document, including for the E-Auction Process Participant not being selected as a Successful Auction Process Participant or on account of any decision taken by the Liquidator.

7. *Further, apart from the provisions set out in this E-Auction Process Information Document, the E-Auction Process Participant shall be responsible for fully satisfying the requirements and provisions of the Insolvency and Bankruptcy Code, 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 as well as all laws in force that are or may be applicable to the E-Auction Process Participant or the sale process and for obtaining requisite regulatory approvals/ clearances, which will be onus of the E-Auction Process Applicant.*
8. *It is to be noted that by procuring/accessing electronically a copy of this E-Auction Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this E-Auction Process Information Document and part of all the other terms and conditions of this E-Auction Process Information Document.*
9. *Under no circumstances shall the E-Auction Process Participant make any contact, direct or indirect, by any mode whatsoever, with any person connected during a period of 2 years prior to commencement of Liquidation of HANDUM INDUSTRIES LIMITED until the Liquidator gives his Written Permission to this effect.*
10. *The Assets / Group of Assets of Corporate Debtor is proposed to be sold on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" AND "WITHOUT RECOURSE BASIS" and the proposed sale of the Assets / Group of Assets of the Corporate Debtor does not entail transfer of any other title, except the title which HANDUM INDUSTRIES LIMITED holds on its assets as on the date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable assets of the Corporate Debtor.*
11. *The E-Auction Process Participant shall bear all its costs and charges associated with or relating 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 E-Auction Process Information Document is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this E-Auction Process Information 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 E-Auction Process Information 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 E-Auction Process information Document and may get independent advice from appropriate sources.

13. *Information provided in this E-Auction Process Information 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 E-Auction Process Information Document.*

Index

Sl. No.	Contents	Page No.
A.	Information Must Be Read Before Bidding	05 – 08
B.	Key Definitions	08 – 11
C.	Introduction	11 – 12
D.	Terms and Conditions	12 – 18
E.	The Company and its Assets Overview	18 – 26
F.	Eligibility of the Bidder	26 – 30
G.	Documents Required to be Submitted by the Eligible Bidders	30 – 31
H.	Physical Verification and Site Visit	31 – 32
I.	Due Diligence	32 – 32
J.	Assets or Group of the Assets of the Corporate Debtor to be auctioned, Reserve price, and Incremental value	32 – 34
K.	Earnest Money Deposit (EMD)	34 – 37
L.	Issuance of Letter of Intent	37 – 38
M.	Declaration Of Successful Bidder	38– 39
N.	Fraudulent and Corrupt Practices	39 – 41
O.	Costs, Expenses and Tax Implications	41 – 42
P.	Governing Law and Jurisdiction	42 – 43
Q.	Timetable	43 – 44
	Format A: Payment of Earnest Money Deposit by an Associate or Associate Company	45 – 46

	Annexure I ; Affidavit and Undertaking	47 – 49
	Annexure II ; Bid Application Form/Bid Form Terms & Conditions of Bid Form	50 – 57
	Annexure III; Declaration by the Bidder	58 – 59
	Annexure IV ; Technical Terms and Conditions of E-Auction sale	60 – 61
	Annexure V ; Confidentiality and Non-disclosure Undertaking by Intending Bidders	62 – 65
	Annexure VI ; Letter of Intent (LOI)	66 – 67

A. INFORMATION MUST BE READ BEFORE BIDDING

1. This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (**E-Auction**) for the sale of the Assets or Group of Assets of HANDUM INDUSTRIES LIMITED -in liquidation (the “**Company**” or “**Corporate Debtor**” or “**CD**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Process Regulations**”).
2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
3. The information contained in this E-Auction Process Information 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 E-Auction Process Information Document.

4. 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 E-Auction Process Information Document.
5. The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the sale of the Assets or Group of Assets of Corporate Debtor and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
6. **4 Closure**, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad – 500018, has been appointed as the E-Auction Service Provider. The sale of the Assets or Group of Assets of Corporate Debtor shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an E-auction platform provided on the website portal of the E-Auction Service Provider (**Platform**). Other details with respect to the E-auction are as follows:

Type of Bid	E-Auction
Seller	Ramachander Rao Bikumalla (Liquidator for HANDUM INDUSTRIES LIMITED)
Website of E-Auction services provider	https://bankauctions.in
Service Provider	4 Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad - 500018

Annexures and Formats	<p>Annexure I: Affidavit and Undertaking</p> <p>Annexure II: Bid Form, including Terms & Conditions (to be duly filled in and signed and stamped by the Bidder and uploaded)</p> <p>Annexure III: Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid Form)</p> <p>Annexure IV: Terms & Condition of the E-auction</p> <p>Annexure V: Confidentiality and Non-disclosure Undertaking</p> <p>Annexure VI: Letter of Intent</p>
Special Instructions	<p>Please note that this bidding is a serious matter and last-minute bidding may lead to unnecessary or avoided lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.</p> <p>Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.</p>

7. All terms and conditions with respect to the sale of the Assets or Group of Assets of Corporate Debtor shall be governed by the directions of the Liquidator, the Hon'ble NCLT and in accordance with the provisions of applicable laws. As mandated by the Hon'ble NCLT, the Liquidator shall exercise all rights with respect to sale of the Assets or Group of Assets of Corporate Debtor and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, in consultation with the Hon'ble NCLT, so as to enable the sale of the Assets or Group of Assets of Corporate Debtor .
8. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.

9. The title and other documents relating to properties of CD under sale through E-auction are in possession of the Liquidator and shall be available for inspection on request to be made to the Liquidator at cirp.handum@gmail.com, brremailid@gmail.com.

B. KEY DEFINITIONS

“Adjudicating Authority” or **“NCLT”** shall mean the Hon’ble Hyderabad Bench of the National Company Law Tribunal;

“Applicable Laws” shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, injunctions, decrees, 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 Code, Liquidation Process 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 there-after 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 the Code read together with the Liquidation Process Regulations and the Applicable Laws;

“Bid amount” means the amount of Bid of the successful Bidder;

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

“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;

“Corporate Debtor / CD” means Handum Industries Limited (CIN: L27109TG1986PLC039625) incorporated on 06.06.1986 and having its Registered office at Survey No.296/7/7,8 &11, Sheri Bollaram, Jinnaram Mandal, Medak District, Telangana State -502319 and Corporate Office: 18, Nagarjuna Hills, Punjagutta, Hyderabad -500082.

“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 including 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 Code and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

“EMD and Any Other Deposits” means the amount of Earnest Money Deposit (EMD) paid by the Intending Bidder and any other deposits made by the Intending Bidder which are adjustable in terms of this document.

“Intending Bidder” means a person who may seek to be Qualified Bidder, and if so qualified, may Bid for purchase of *the* Assets / Group of Assets of CD pursuant to this E-Auction Process Information Document.

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

“Liquidation Estate” means the assets of CD vesting under the control of the Liquidator, and over which the Liquidator has rights to deal with the same in accordance with the provisions of IBC, IBBI (Liquidation Process) Regulations and other applicable laws.

“Liquidator” means an insolvency professional appointed as a liquidator in accordance with section 34 of the Code.

“HIL” refers to HANDUM INDUSTRIES LIMITED (CD – Corporate Debtor)

“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 whose bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase.

The text and context, if required, will override the meaning of Definitions herein above.

C. INTRODUCTION

1. Liquidation Process of HANDUM INDUSTRIES LIMITED has been initiated under the provisions of the Code and the IBBI (Liquidation Process) Regulations, 2016 by an order of the Hon’ble NCLT, Hyderabad with effect from 11-06-2021. As per the said order, Ramachander Rao Bikumalla has been appointed as the Liquidator.
2. It is the endeavor of the Liquidator for the sale of the Assets or Group of Assets of Corporate Debtor comprising the liquidation estate of the Corporate Debtor in the manner specified under Regulation 32 (a) to (d) 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, 2016.
3. The E-Auction would be conducted in the manner specified in the **Schedule I**, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the Code or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon’ble NCLT in respect of the

liquidation process of HANDUM INDUSTRIES LIMITED and in the manner specified in this E-Auction Process Information Document.

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

D. TERMS AND CONDITIONS

1. E-Auction of the assets or Group of the assets of the CD under sale will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” AND “WITHOUT RECOURSE BASIS” through service provider, **4 Closure**, Flat No.605A, Mythivanam, Ameerpet, Hyderabad - 500018 on E-Auction platform: <https://bankauctions.in>
2. The E-Auction Sale Notice dated 10-06-2022 shall be read in conjunction with this E-Auction Process Information Document containing details of the assets of CD under E-auction, Online E-Auction Bid Form, Forms of Declaration and Undertaking, General Terms and Conditions of the E-Auction Sale, Confidentiality and Non-Disclosure Undertaking, which are available on the website of the Auctioneer, <https://bankauctions.in> and also at www.foreclosureindia.com. The contact mobile number of the Auctioneer and its Tech support person is, Mr. U. Subbarao, and e-mail id is, subbarao@bankauctions.in, phone number is 8142000061.
3. The intending bidders prior to submitting their bid should make their independent inquiries, amongst others, (i) in matter of title and nature of rights, title and interest of the

CD of the immovable property / leasehold land and freehold land, (ii) charges as may be demanded by the lessor for assignment of leasehold rights in favour of Successful Bidder, and (iii) any and all costs, charges, claims and amount recoverable by any person in respect of and in relation to leasehold and freehold lands, (iv) dues towards: (a) local tax/es, (b) electricity, (c) water charges, (d) maintenance charges, (e) annual/recurring charges, (f) Identifying the Assets including the condition of same, etc. The intending bidder may satisfy themselves about the asset and property interest in all respects, and contact the Liquidator or Mr. Sukumar at +91 98494 05270, for inspection of the assets and properties of the CD.

4. The intending bidder is required to deposit Earnest Money Deposit (EMD) amount through Demand Draft in favour of “HANDUM INDUSTRIES LIMITED (IN LIQUIDATION)” or remit the funds as transfer through RTGS/NEFT to the Current Account Number 053411100003004 in the name of HANDUM INDUSTRIES LIMITED (In Liquidation) maintained with Union Bank of India, Somajiguda Branch, Hyderabad (IFS Code: UBIN0550825).
5. The intending bidders should submit the demand draft or proof of RTGS/NEFT transfer for the EMD amount and Request Letter for participation in the E-Auction along with self-attested copy of: (i) Proof of Identity (Aadhar card); (ii) Current Address Proof; (iii) PAN Card; (iv) GST Registration Card, (v) Valid e-mail ID; (vi) Landline and Mobile Number; (vii) Affidavit and Undertaking as per Annexure I; (viii) Bid Application Form as per Annexure II; (ix) Declaration by Bidder as per Annexure III and (x) Confidentiality and Non-Disclosure Undertaking as per Annexure V and (xi) Providing the documents proving their eligibility as per Para F of this document. The

Intending Bidder shall be persons qualified and eligible as per section 29A of the Insolvency and Bankruptcy Code, 2016. The formats of the above listed documents are Annexures forming part of the E-Auction Process Information Document. The afore mentioned documents, completed in all respects, scanned copies should reach the office of the Liquidator by an email or original documents at the address given below, before 6 pm on 03-07-2022.

Ramachander Rao Bikumalla

Liquidator, HANDUM INDUSTRIES LIMITED (In
Liquidation) 503, SS Residency, Masab Tank, Shanti
Nagar, Hyderabad-500028, Telangana.

Intending Bidders will also have to email their KYC documents along with the EMD submission details on emailid:cirp.handum@gmail.com; brreemailid@gmail.com before 6 pm on 03-07-2022.

6. The Names of the Eligible Bidders will be identified by the Liquidator to participate in E-Auction. The E-Auction Service Provider (Auctioneer) will provide User ID and Pass word by Email to the Eligible Bidders for participation in the E-Auction.
7. The Eligible Bidders, participating in the E-Auction, will have to Bid for at least the Reserve (Base) Price indicated and an increase over Reserve (Base) Price of the Bid amount shall be in multiples of minimum incremental amount of Rs 1 Lac.
8. In case a bid is placed in the last 5 minutes of the closing time of the E-Auction, the closing time will automatically get extended for 5 minutes, and the extension will be repeated in the event of any further bid being placed in the extension period. The Bidder who submits the highest bid amount (not below the Reserve (Base) Price) on the

closure of E-Auction shall be declared as the Successful Bidder and a communication to that effect will be issued by the Liquidator.

9. Unless specified otherwise, the EMD of the Successful Bidder shall be retained towards part of the sale consideration and the EMD of unsuccessful bidders shall be refunded within 7 working days of E-auction date. **The EMD shall not bear any interest.**

10. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder within 7 days of declaration of Successful Bidder. The bidder shall have to deposit the Balance Amount (Successful Bid Amount minus EMD Amount) within 30 days of issuance of the LOI by the Liquidator to the Successful Bidder. The Successful Bidder may make payment of Balance Amount within an extended period of 60 days thereafter, and that the extension period of 60 days shall be subject to payment of interest by the Successful Bidder for the period after 30 days @ 12% p.a. basis. Default in depositing the balance amount and interest, if any payable, by the Successful Bidder within the aggregate period of 90 days from the date of issue of LOI to the Successful Bidder would result in cancellation of sale and forfeiture of EMD deposited by the Bidder. In the event of Successful Bidder not coming forth to receive the LOI within the period of 7 days, the Liquidator will intimate the Successful Bidder of having abandoned the Bid, and the declaration of Successful Bidder will be recalled and the EMD paid by the Bidder will be forfeited.

11. The Successful Bidder shall bear the applicable stamp duties/transfer charges, registration charges, fees, GST, on transfer and sale of assets/property, and other taxes, etc. as per laws prevailing for the time being in force, and shall

also pay, discharge and meet all outstanding statutory/non-statutory dues, taxes, rates, assessment charges, fees and outgoings, etc., both existing and future, relating to the assets / property subject matter of E-Auction.

12. All dues including payment towards property tax, electricity dues or any other dues pertaining to the assets/property shall be borne by the Successful Bidder.
13. After payment of the entire sale consideration and interest, if any payable, the Certificate of Sale containing due disclosure of the fact that the sale is "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS and WITHOUT RECOURSE BASIS" will be issued in the name of the Successful Bidder only and will not be issued in any other name.
14. Intending Bidder is expected to have confirmed the costs and charges payable in respect of assets/properties of CD subject matter of E-Auction. The demands of providers of utilities and services in relation to and pertaining to use of assets / property and building there at, may too be confirmed by the Intending Bidder from appropriate authorities / agencies. All demands, whether outstanding or payable in respect of the property will be the liability of the Successful Bidder.
15. The Liquidator or the CD will not be responsible for any charge, lien and encumbrance (other than towards Financial Creditors), property tax dues, lease rent dues, maintenance charges, water charges, electricity dues, etc., or any other dues to the Government, local authority or anybody, in respect of the asset /property under sale.
16. Permissions and approvals will be obtained by the Successful Bidder for completion of sale of the

assets/properties and registration of Certificate of Sale, if any, and it will be and remain sole responsibility of the Successful Bidder, and shall be obtained by the Successful Bidder within 30 days of making the payment of Bid Amount less EMD, and in any case not later than 90 days after issuance of LOI. The costs and expenses for obtaining afore said permission/s and approval/s shall be borne by the Successful Bidder. The Liquidator will provide the assistance required therefor to the Successful Bidder at costs and expenses to be deposited by the Successful Bidder with the liquidation estate in advance of such request. The afore stated time period for completion of sale/registration of Certificate of Sale may be extended by the Liquidator by further time as considered appropriate provided the full Balance Bid Amount has been unconditionally paid by the Successful Bidder with in the period not exceeding 90 days from the date of LOI, including interest thereon. Failure of Successful Bidder to obtain permission/s and approval/s within the afore said period of 90 days from the date of issue of LOI and/or within the period as may have been extended by the Liquidator, will result in cancellation of sale and forfeiture of entire amount deposited (EMD and Any Other Amount) by the Successful Bidder. The Successful Bidder shall ensure registration of Certificate of Sale to be issued by the Liquidator with the Registrar of Assurances, if required, within 30 days of all permission/s and approval/s having been obtained, failure whereof will result in cancellation of sale and forfeiture of entire amount deposited (EMD and any Other Amount) by the Successful Bidder.

17. The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the E-Auction or withdraw any asset/property or portion thereof from the

E-Auction at any stage without assigning any reason thereof.

18. The E-auction and Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and all rules and regulations framed under the said Code, including the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
19. All expenses specified in the E-Auction Process Information Document, or as may otherwise be required to be incurred by the Intending Bidder/Successful Bidder for completion of sale in its favour, unless otherwise agreed by the Liquidator in writing shall be the cost and to the account of and be borne by the Intending Bidder/Successful Bidder, as the case may be.
20. The terms and conditions set out above are part of the Bid Form to be submitted by the Intending Bidder before participating in the E-Auction.

E. THE COMPANY AND ITS ASSETS OVER VIEW

Brief Back-ground:

1. Corporate Debtor Profile: Handum Industries Limited (Corporate Debtor) (bearing CIN:L27109TG1986PLC039625) was incorporated on 06.06.1986 under the name and style of 'Handum Iron & Steel Enterprises Private Limited' vide Registration No.40773 of 1986 issued by the Registrar of Companies, West Bengal, Calcutta by the erstwhile promoters - Dhandhanian family, Kolkata. The company has been converted into public limited and the word 'Private' was deleted u/s 43A (1A) of the Companies Act, 1956 w.e.f. 13.11.1992 by the Registrar of Companies, West Bengal, Calcutta. The Company went to public for raising Rs.3,60,00,000 (Equity Shares of 36,00,000 with a Face Value of Rs.10 per each share) and the company was listed in

Calcutta Stock Exchange on 27.03.1996 The Scrip Code was 018079. Further, the company shares were also listed in Ahmedabad Stock Exchange. Because of the non-compliance, the stock exchanges have suspended / delisted the company from the Stock Exchanges.

Thereafter, the Company has changed its name to 'Handum Industries Limited' from 'Handum Iron & Steel Enterprises Limited' and a fresh Certificate of Incorporation consequent upon the change of name dated 19.02.1999 was issued by the Registrar of Companies, West Bengal, Calcutta. The Company has shifted its registered office from the State of West Bengal to the State of Andhra Pradesh vide CLB Order dated 14.06.2002 and a further Certificate to this effect was issued by the Registrar of Companies, Andhra Pradesh, Hyderabad on 17.09.2002

2. Business Evolution: The Corporate Debtor has initially started Steel Re-rolling Mill with an installed capacity of 36,000 MT per annum at Sheri Bollaram, Jinnaram Mandal, Medak District near Hyderabad. The Corporate Debtor was into the manufacture of Re-rolled products like, Tor Steel, MS Rods of different sizes (6 mm to 36 mm) etc. The Corporate Debtor was enjoying the working capital support to the tune of Rs. 90 Lakhs from the Indian Bank, Secunderabad and the loan was repaid and account was closed after the take-over of the company by the new management headed by Mr. P.V.Ramana Reddy in the financial year 1999-2000.

3. Expansion Project: The new management started running the mill with the existing facilities of 36,000 MT per annum and found good potential for its products and decided to expand the production capacity so as to take advantage of the facilities.

4. Term loan from IDBI for Modernization and Expansion

Scheme: A DPR was prepared for expansion of the facilities from 36000 MT per annum capacity to 70,000 MT capacity per annum and for a new galvanization unit for specialised tower parts to cater to telecommunications equipment. The project was assessed by M/s. Industrial Development Bank of India in 1999 and a Rupee term loan was sanctioned to the company for Rs.1500 lakhs. The necessary conditions for the release of the loan were fulfilled by the company in 2000 and the disbursement of the loan started in the year 2001 with Rs.500 lakhs. Thereafter due to the change in the market scenario, the company had to change its strategy and shelve the proposed galvanization unit and go in for a fresh line of rerolling equipment and enhance its capacity form 70,000 MT per annum single shift to 1,50,000 MT per annum capacity on three shift basis. In order to do so, the company once again prepared a project report and proposed importing equipment for which part of the term loan was converted into a FLC limit. The imported equipment was erected and commissioned in due course of time. IDBI had released in total Rs. 11.50 crores as against the sanctioned limit of Rs. 15.00 crores.

The First Charge was created on 27.03.2001 by the mortgage of deposit of title deeds created in favour of IDBI in respect of company's immovable properties situated at:

- (1) Survey Nos. 296/7/7/8 & 11, admeasuring in aggregate 5 acres and 8.11 guntas, situated at IDA Bollaram, Jinnaram Mandal, Medak District, AP.
- (2) Survey Nos. 296/7/7/8 & 11 and 296/7/78 & 9, admeasuring in aggregate 4 acres and 0.06 guntas, situated at IDA Bollaram, Jinnaram Mandal, Medak District, AP.
- (3) Movable assets present & future, save & except book debts in such form as may be required by IDBI.
- (4) Unconditional and irrevocable personal guarantees by

the Directors Shri P.V.Ramana Reddy, Shri J.Durga Prasad and Shri V.Seshu Babu.

5. Creation of 100% EOU Division: The enhanced and modernized capacity helped the company to improve its bottom line and the quality of the products was so good that there was all round appreciation for the same. But the high input costs ate into the profits of the company. Therefore, the company proposed to convert part of its unit into a 100% EOU to take advantage of the incentives being granted by the Government.

The proposal was received in the right spirit by the Government and immediate sanction and the relevant works were completed for creation of a bonded warehouse by the Central Excise authorities. All the above activities helped the company access good raw material for quality production.

6. NAFED LC Facility for Working Capital Requirements: In the year 2004, the Corporate Debtor diversified its activity into trading of Steel Products with the credit facilities extended by the National Agricultural Cooperative Marketing Federation of India Ltd (NAFED), New Delhi. NAFED has extended Non-Fund based letters of credit facility to the extent of Rs.25 Crores for trading of steel items / products and for procurement of raw materials for its own use. Accordingly, an MOU between NAFED and HANDUM was entered into on 08th June, 2004.

NAFED enhanced the said credit limits from Rs.25 Crores to Rs.150 Crores for which an Addendum to the Memorandum of Understanding was entered into, between the Company and NAFED on 6th August 2004 and as per the MOU, NAFED made available credit facilities to the corporate debtor upto a limit of Rs. 150 crores. The business performance of the company has substantially improved due to this facility extended by the

NAFED. During the initial years, the Corporate Debtor was very regular in honoring its commitment arising out of the Letters of Credit (LC) facility extended by the NAFED. The Company has utilized Non-Fund Based Facility (Inland Letters of Credit/Foreign Letters of Credit) of NAFED during FYs' 2004-05 & 2005-06.

However, all of a sudden, NAFED has changed their policy not to fund the Trading in Steel items / products. In result, NAFED has stopped renewing the credit facilities. Further, there was a recession in the steel business across the Globe which resulted in piling up of stocks. This inturn resulted stress on the working capital of the Corporate Debtor and consequently some of the LCs utilized through the arrangement with NAFED were devolved as the Corporate Debtor could not pay the amounts on due dates.

NAFED has been holding stock of steel products, which it had purchased to deliver to Handum against the payment from Handum. Because of default in making the payment to take delivery of stock of steel products, NAFED had not delivered the said stock to Handum. The quantity of stock of steel products has been under the safe custody of NAFED at a separate stock yard at Handum factory premises.

Handum has indemnified NAFED by creating a (i) First Charge on the certain immovable properties belonging of M/s. G.B.Trading & Investments (P) Ltd by executing Security bond (ii) First Charge on the flat admeasuring of 1211 Sq Ft situated at Swapnalok complex, SD Road, Secunderabad belonging to Handum and (iii) A Second Charge on the assets mortgaged to IDBI was also created. The Corporate Debtor executed 3 Security Bonds to give effect to the security against the NAFED credit facilities extended and accordingly these 3 security bonds were filed along with Form 8 with Registrar of

Companies, Andhra Pradesh on 03.01.2007 to give effect to this security.

It may therefore, be noted that there is a second charge to NAFED for its credit facilities on all the properties belonging to HANDUM that are mortgaged/charged in favour of SASF (earlier IDBI), and this charge was created by filing Form No.8 with the ROC, AP on 03-01-2007.

7. Arbitral Award in respect of NAFED Claim: On devolvement of some of the LCs due to non-payment by the Corporate Debtor the matter has been referred to the Arbitrator on 17/04/2009 by NAFED in terms of the sanction of facilities by NAFED. After hearing the case, Justice R.C.Lahoti, the Sole Arbitrator has given an award on 12/02/2012. As per the Arbitral Award the amount due to NAFED by the Corporate Debtor was crystallised at Rs.57.50 Crores and payable to NAFED on or before 31/03/2013. The Corporate Debtor has paid an amount of Rs. 17 Crores against the Arbitral Award to NAFED. However, on default of the balance amount, the NAFED has claimed an amount of Rs.132.21 Crores including interest, and other charges and the claim of NAFED as on the date of CIRP admission date of 04-03-2020 was Rs. 171.20 crores.

8. Current Scenario: Slump Sale of business division of manufacturing of Rerolled Steel Products situated at Bollaram, Jinnaram Mandal, Medak District, TS

With a view to settle the dues to IDBI [now Stressed Assets Stabilisation Fund (SASF)] and others, the Corporate Debtor has entered into Slump Sale Agreement on 29.02.2012 with Sujana Metal Products Limited (SMPL), for a total consideration of Rs.61,08,30,046/-. The assets consist of Land & Buildings including movable & immovable assets, intellectual property, licenses, permits, consents and

approvals and liabilities pertaining to the company's business of manufacturing of Rerolled Steel Products situated at SY No.296/7/ & 11, IDA, Bollaram, Jinnaram Mandal, Medak District, Andhra Pradesh.

The liabilities cover the IDBI loan transferred to SASF along with Interest Accrued and due and Interest Accrued and not due as on date of Rs. 21,68,30,046/- and M/s. Splendid Metal Products Limited has paid the balance amount of Rs.39,40,00,000/- to the Company.

In terms of the Slump Sale Agreement between SMPL and the Corporate Debtor, SMPL has taken over the outstanding liability of the Corporate Debtor due to SASF.

With a view to improve its business relations further, the Corporate Debtor has also extended Corporate Guarantee on 13.02.2015 to consortium of banks led by PNB on behalf of Sujana Metal Products Limited (SMPL) for securing repayment of credit facilities proposed to be utilized by SMPL from PNB lead consortium to the extent of Rs. 2163.35 crores. The Corporate Debtor has executed Hypothecation Agreement dated 13-02-2015 in favour of PNB led consortium of banks and a charge was created with the Registrar of companies, AP.

9. Recent Developments: The consortium of banks led by PNB along with other banks have issued, Legal Notices invoking the corporate guarantee, Recall Notices, Notices under sec.13(2) of SARFAESI Act for repayment of the liability arising out of the guarantee extended by the Corporate Debtor to consortium of banks led by PNB on behalf of SMPL.

The corporate debtor has defaulted in making the payments to the creditors and filed application before the Hon'ble NCLT, Hyderabad for initiation of Corporate Insolvency Resolution Process under section 10 of the IBC, 2016. The Hon'ble NCLT,

Hyderabad has initiated the Insolvency Resolution Process of the CD by Order dated 04.03.2020. As the CoC of CD has not accepted any Resolution Plan, it recommended for liquidation of the CD and the Hon'ble NCLT, Hyderabad has initiated the liquidation of the CD by its order dated 11.06.2021. Hence, the CD is in the process of liquidation.

OVERVIEW OF THE ASSETS UNDER SALE:

The following assets are for sale in terms & conditions of notice of sale & this process information document.

- i) Sale of 7, 21,800 equity shares of Rs. 10/- each in Gayatri Agro Industrial Power Limited, Hyderabad (non-listed company), holding 8.17% of shares in the Company**

GAYATRI AGRO INDUSTRIAL POWER PRIVATE LIMITED (CIN - U40109TG1998PTC029418) is an unlisted active private limited company with an authorized share capital of Rs. 9 Crores and paid up share capital of Rs. 8,83,65,000 and having its registered office at # Plot No. 28, Aswini Layout, Jubilee Hills, Hyderabad. Its directors are Mr. Devender Reddy Thudi, Mr. Methku Satheesh Kumar, and Mr. Mukthi Lengeswara Prasad Ganji. The financial results of the Gayatri Agro Industrial Power Private Limited can be accessed in the MCA website or requested from Mr. R. Sukumar at +91 98494 05270,

- ii) Sale of Flat No.213 admeasuring 1211 Sq Feet commercial space at Swapnalok Complex, SD Road, Secunderabad, Hyderabad, Telangana State.**

The subjecte property is a commercial office space situated in 2nd floor of Swapnalok Complex located at SD Road, Secunderabad. The Google coordinates of the Property are 17.440648, 78.491613. This is near clock tower and 1.5 KM away from Secunderabad Railway station. Number of commercial complexes such as Chenoy Trade Centre, Minerva Commercial Complex, Belson's Taj, etc., are close to this property. This complex is a land mark in Secunderabad.

Two Stair cases and Four lifts are provided in this building. Necessary electrical and sanitary arrangements are provided. This building was constructed around 1985 and consists of Cellar + G + 8 floors, The cellar is meant for parking and few shops are constructed in cellar floor. The ground and first floor consist of shops and the upper floors consist of office accommodations.

The undivided share of land allotted to this flat is 38.06 sq yards.

F. ELIGIBILITY OF THE BIDDER

The eligibility of the bidder to submit a bid for purchase of the Assets / Group of Assets of CD will be determined by the Liquidator, subject to the provisions as set out in Section 29A of the Code (as amended from time to time).

A careful reading of Section 29-A of the Code states that a person shall not be eligible to submit a bid, if such person, or any other person acting jointly or in concert with such person:

- a) Is an undischarged insolvent;
- b) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- c) At the time of submission of the resolution plan has an account, or an account of a corporate debtor under the

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

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

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

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

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

- d) Has been convicted for any offence punishable with imprisonment:
- i.* for two years or more under any Act specified under the Twelfth Schedule; or
 - ii.* for seven years or more under any law for the time

being in force:

Provided that this clause shall not apply to a person after expiry of a period of two years from the date of his release from imprisonment: Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

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

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

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

- g) The applicant/ any members of the consortium should not be a willful defaulter as per RBI Circular DBR.No.CID.BC.22/20.16.003/2015-16 dated 1st July 2015.

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

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

- i) Has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been

admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part.

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

k) Has a connected person not eligible under clauses (a) to (i).

Explanation (I) – For the purposes of this clause, the expression “connected person” means,

i. Any person who is the promoter or in the management or control of the E-auction Process Participant; or

ii. Any person who shall be the promoter or in management or control of the business or assets of the Company pursuant to sale of thereof as part of the liquidation process of the Company; or

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

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

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

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

(a) a scheduled bank;

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

Organization of Securities Commissions Multilateral Memorandum of Understanding;

- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- (d) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.

G. DOCUMENTS REQUIRED TO BE SUBMITTED BY THE ELIGIBLE BIDDERS

The E-Auction Process Applicant or the Intending Bidder would need to submit the following forms, documents and authorizations to participate in E-Auction:

1. Ownership Structure and Composition of the E-Auction Process Participant / Bidder, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Land line and Mobile Phone number.
2. Authorization to the Signatory (in case the bidder is a legal entity).
3. Affidavit and Undertaking by the Intending Bidder / E-Auction Process Participant (through Authorized Signatory, in case the Intending Bidder is a legal entity). The Format for the Affidavit and Undertaking is attached vide **Annexure – I** to

be executed on stamp paper of the value applicable.

4. An Intending Bidder will need to submit (i) duly filled, signed and stamped **Bid Application Form** attached vide **Annexure -II**, (ii) duly filled, signed and stamped **Declaration by Intending Bidder** attached vide **Annexure-III**, and (iii) duly signed stamped and executed on stamp paper of the value applicable **Confidentiality and Non-Disclosure Undertaking** attached vide **Annexure - V**.

Please note that only the Intending Eligible Bidders will get the available documents, additional information required for due diligence from the liquidator only after due submission of the required Bid Form, declaration form, etc. as mentioned hereinabove. Further, if needed, the site visits for only the Eligible Intending Bidders may also be coordinated by the Liquidator at the cost of the Bidders.

Further, it should be noted that at any stage of the E-Auction process, the liquidator may ask for any documents from the Intending Bidders to evaluate their eligibility. The liquidator, at his discretion may disqualify the Intending Bidder for non-submission of the requested documents.

H. PHYSICAL VERIFICATION AND SITE VISIT

Intending Bidders may request the Liquidator at cirp.handum@gmail.com, and brremailid@gmail.com to arrange for physical verification and site visit of the Property and Assets of the Company under e-auction. Upon receipt of such a request, the Liquidator may first arrange a discussion meeting at any time prior to the closure of the E-auction process. The details with respect to the discussion meeting shall be communicated to the Intending Bidder in advance. The Liquidator reserves the right to not arrange such a

discussion meeting for any reason whatsoever, irrespective of the request of the Intending Bidder.

The Liquidator may coordinate a site visit for Intending Bidders at any time prior to the closure of the E-Auction process, following a request for such a visit by the Intending Bidders. The Liquidator will communicate, in advance, to such Intending Bidder, all the relevant details, terms and conditions, if any, with respect to such Site Visit. The Liquidator reserves the right to not arrange a site visit for any reason whatsoever, irrespective of the request of the Intending Bidder.

I. DUE DILIGENCE

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduction of due diligence by intending Bidders. The information and documents shall be provided by the Liquidator in good faith.

The Assets / Group of Assets of Corporate Debtor is proposed to be sold on “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” and the proposed sale of the assets/group of the assets of the Corporate Debtor does not entail transfer of any title, except the title which the Corporate Debtor had on its assets as on date of transfer.

J. The Assets/Group of Assets of the CORPORATE DEBTOR TO BE AUCTIONED , RESERVE PRICE AND INCREMENTAL VALUE

The assets and group of assets proposed to be sold are detailed below:

Note:

It may also be noted that the Liquidator does not give any assurance or warranty of the identifying each asset as mentioned above and the physical condition of assets /

properties under E-Auction and their suitability for any sort of operation or purposes that the Intending Bidder envisages for the Assets. The Intending Bidder must satisfy himself with the state and condition of assets/properties under sale through E-Auction before submitting his/its bid, and neither the Liquidator nor the Liquidation Estate will be liable on this account.

SUMMARY OF ASSETS OF THE CORPORATE DEBTOR, NOW BEING SOLD

ASSETS:

a) 7,21,800 equity shares of Rs. 10/- each in Gayatri Agro Industrial Power Limited, Hyderabad (non-listed company)

And/or

b) Flat No.213 admeasuring 1211 Sq Feet commercial office space at Swapnalok Complex, SD Road, Secunderabad, Hyderabad, Telangana.

The Successful Bidder shall bear the applicable stamp duties/transfer charges, registration charges, fees, GST in respect of sale / transfer of land, and other taxes, etc. as per laws prevailing for the time being in force, and shall also pay, discharge and meet all outstanding statutory/non-statutory dues, taxes, rates, assessment charges, fees and outgoings, etc., both existing and future, relating to the free hold land subject matter of E-Auction, to the extent applicable laws in the case of selling CD .

RESERVE (BASE) PRICE:

The Reserve (Base) Price for the Assets/Group of Assets of the CD has been fixed as below. The Bidders is required to quote the price any amount equal to or above the Reserve

Price, as it is the Reserve (Base) Price is the minimum amount to be quoted:

a) 7,21,800 equity shares of Rs. 10/- each in Gayatri Agro Industrial Power Limited, Hyderabad (non-listed company)

Reserve (Base) Price: Rs 76.01 Lacs

b) Sale of Flat No.213 admeasuring 1211 Sq Feet at Swapnalok Complex, Secunderabad. It is a commercial office space.

Reserve (Base) Price: Rs. 49.60 Lacs.

The Eligible Bidders, participating in the E-Auction, will have to Bid for at least the Reserve (Base) Price indicated.

INCREMENTAL VALUE:

The Incremental value for increase in the Bid amount shall be in multiples of minimum of Rs. 1 Lakh.

K. EARNEST MONEY DEPOSIT (EMD)

All the Intending Bidders shall provide, prior to submission of bids, an amount which is equal to the **10% (Ten Percent) of the Bid Amount.**

EMD to be paid to the CD by way of a Demand Draft issued by any scheduled commercial bank in India ("Bank") in favour of the "HANDUM INDUSTRIES LIMITED (In Liquidation) or by way of transfer through RTGS/NEFT transfer to the Current Account Number 053411100003004 in the name of HANDUM INDUSTRIES LIMITED (In Liquidation) maintained with Union Bank of India, Somajiguda Branch, Hyderabad (IFS Code:

UBIN0550825).

It may be noted that the Intending Bidder may request the Liquidator to permit the Intending Bidder to submit the EMD through its Associate or Associate Company. Such payment of the EMD amount by an Associate or Associate Company of the Intending Bidder shall be accompanied by a letter in the format set out in **Format A** (Payment of EMD amount by an Associate/Associate Company). Such an Associate or Associate Company must also be eligible to be a Bidder as per the requirements specified in this E-Auction Process Information Document. Provided that, the Liquidator reserves the right to accept such a request at its sole discretion and upon such terms and conditions as it may deem fit, including but not LIMITED to requiring such a party to submit any authorization documents or other necessary details/documents.

1. The EMD, which would not be bearing any interest, has to be paid by the Intending Eligible Bidder at the time of furnishing the Bid Form and other declarations.
2. The details of any remittances in this regard shall be sent by the Intending Bidder through email to the Liquidator. The entire EMD amount shall be remitted by the Intending Bidder(s) from one bank account only.
3. Intending Bidder/s shall preserve the remittance Challan/Slip and shall produce the same in front of the Liquidator as and when demanded.
4. All the payments to be made by the Intending Bidder under the E- auction shall be intimated to the Liquidator at cirp.handum@gmail.com; and brremaid@gmail.com.

Forfeiture of EMD from the Intending Bidder / E-Auction Process Participant/Bidder:

It is to be noted that the entire EMD furnished can be forfeited at any time, upon the occurrence of any of the following events:

1. If there is a breach of any of the conditions under this E-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation; or
2. If Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the Code (as amended from time to time) or is found to have made a false or misleading declaration of its eligibility as per the conditions set out in Section 29A of the Code (as amended from time to time); or
3. if the Bidder is identified as the Successful bidder and it does not unconditionally accept the Letter of Intent issued by the Liquidator.
4. if the Successful Bidder fails to submit the PBG within the stipulated time or fails to make the balance payment as per the terms of the Letter of Intent issued by the Liquidator.
5. if Successful Bidder is unable to obtain permission and approvals necessary for completion of sale within 30 days of making the payment of Bid Amount less EMD, and not later than 90 days after issue of Letter of Intent (LOI).

Refund of EMD of the Unsuccessful Bidder

EMD of unsuccessful bidder/s, who participates in the online E-Auction to be held on 05-07-2022, shall be refunded within 7 working business days from the date of conclusion of E-Auction. **The EMD shall not bear any interest.**

Set-Off of Earnest Money of the Successful Bidder

The EMD amount shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the sale of the Assets / Group of Assets of the HANDUM INDUSTRIES LIMITED (In Liquidation), through e-auction.

In case the auction fails, then the EMD paid by the E-auction

Intending Bidder/Bidder shall be returned (without interest) within 7(seven) days of the date of closure of auction process. The return of EMD may be by way of handing over of the bank draft earlier handed over by the Intending Bidder/Bidder if the same was not encashed by the Liquidator or by way of remittance to the bank account of the E-auction Intending Bidder/Bidder in case the same was encashed by the Liquidator.

L. Issuance of Letter of Intent

The Successful Bidder, with in a period of 7 day from acceptance of bid, shall be required to execute an unconditional acceptance of Letter of Intent (LOI) provided by the Liquidator, the terms of which shall be binding on him.

A sale certificate and/or conveyance document and/or transfer documents for the relevant asset/assets shall be issued / executed by the Liquidator in favour of the Successful Bidder upon receipt of the balance sale consideration within a period of 90 days from the date of acceptance of bid. (Payment of sale consideration by the Successful Bidder made after 30 days of acceptance of bid shall attract interest @12 % p. a. basis).

The Liquidator will issue Sale Certificate / Conveyance document / Transfer Document, to the Successful Bidder, within a period of 15 days from receipt of entire sale consideration.

A sale certificate and/ or any other document required for transfer of CD/property will be issued by the Liquidator and conveyance document and/or transfer documents for the relevant asset/assets shall be issued/ executed in favour of the Successful Bidder, which shall be executed only on receipt of balance sale consideration, within a period of 90 days from the date of acceptance of bid by the Liquidator (Payment of

sale consideration by the Successful Bidder made after 30 days of acceptance of bid shall attract interest @ 12% p.a. basis). In the event of any conflict between the Sale Notice and this E-Auction Process Information Document, the terms and conditions contained in this E-Auction Process Information Document shall prevail.

Default by Successful Bidder and its Results

Default in depositing the balance amount by the Successful Bidder and failure to obtain permissions and approvals for completion of sale within the time limit of 90 days would entail cancellation of bid and forfeiture of entire amount deposited (EMD plus Any Other Amount) by the Successful Bidder. In the event of Successful Bidder not paying the entire sale consideration within the period of 90 days from date of execution of LOI, including interest@12% p.a. there on and the Successful Bidder withdrawing his E-Auction Application, the Liquidator shall have the right to forfeit the Earnest Money Deposit furnished by the Successful Bidder and no sale shall be effected.

M. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction phase, shall declare the Successful Bidder(s) for the specific sale of Assets / Group of Assets of the CD under sale through E-Auction. The successful bidder(s) shall be determined on the basis of highest bid received for the CD by the Liquidator via the E-Auction process and determined in the manner prescribed elsewhere in this document. In case of any dispute/discrepancy, the Liquidator shall assess the E-Auction applications and declare the successful bidder(s) offering maximum value for the subject CD under E-Auction shall be final. This right of selecting and declaring the successful bidder (s) shall solely rest with the

Liquidator at all times.

N. FRAUDULENT AND CORRUPT PRACTICES

The Intending Bidder/E- Auction participant/ Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of successful bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, or in the Letter of Intent, the Liquidator shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the E-Auction Process Participant, if the Liquidator, at his discretion, determines that the E-Auction Process Participant 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 or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may forfeit the Earnest Money Deposit, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law.

For the purposes of this Clause, the following terms shall have the Meaning herein after respectively assigned to them:

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

“Corrupt practice” shall mean:

- (i) The offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging

in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Corporate Debtor, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 3 (Three) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Corporate Debtor, shall be deemed to constitute influencing the actions of a person connected with the auction Process); or

- (ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Corporate Debtor, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Corporate Debtor, in relation to any matter concerning the auction process;

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

“Restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the E-Auction Process Participant with the objective of restricting or manipulating a full and fair competition in the auction Process; and

“Undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction Process; or (ii) having a Conflict of Interest.

The Bidder or any of his representative shall not involve himself/themselves in price manipulation of any kind directly or indirectly by communicating with other Bidders.

The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect

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

O. COSTS, EXPENSES AND TAX IMPLICATIONS

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

It is hereby clarified that the Intending Bidder/E-Auction Process Participant shall make its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the Intending Bidder/E-Auction Process Applicant.

The Intending Bidder/E-Auction Process Participant shall not be entitled to receive any re-imbusement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction Process.

It is to be noted that all taxes applicable (including stamp duty implications and registration charges) on sale of **Assets / Group of Assets of the CD** would be borne by the successful bidder:

1. The stamp duty, registration charges, transfer charges etc. as may be applicable, as per relevant laws.
2. The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, registration charges, fees, etc. for transfer of property(ies) in his/her name, to the extent

applicable.

3. The Successful Bidder shall bear the applicable mutation fee and all outstanding statutory/non-statutory dues, charges, taxes, rates, assessment charges, fees and outgoing etc., both existing and future relating to the property/ies put on E-Auction, to the extent applicable as per the law.
4. Successful Bidder has to bear the cess or other applicable tax like, Goods and Service Tax, and the payment to be made by him shall be subject to deduction of Income Tax at source at rates applicable for the time being in force.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, of HANDUM INDUSTRIES LIMITED (In Liquidation), including such dues, if any, which may affect transfer of the Assets / Group of Assets of the CD in the name of the Successful Bidder and such dues, if any, will have to be borne/paid by the Successful Bidder. Further, the Liquidator or the Corporate Debtor will not be responsible for property tax dues, lease rent dues, maintenance charges, water charges, electricity dues, etc., or any other dues to the Government, local authority, in respect of the Assets / Group of Assets of the CD .

The E-Auction Process Participant shall be responsible for fully satisfying the requirements of the Code and the related Regulations as well as all Applicable Laws that are relevant for the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law for sale of Assets / Group of Assets of the CD .

P. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document, the auction Process and the other documents pursuant to the E-Auction Process Information Document shall be governed by the laws of India and any dispute arising out of or in relation to the E-

Auction Process Information Document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Hyderabad, India.

Q. TIME-TABLE

The following time table shall apply to the E-Auction Process Information Document. The time table may be amended by the Liquidator through issuance of an addendum to the E-Auction Process Information Document.

S No.	Event	Time-line (days)
1	Public Announcement of E-Auction	10-06-2022
2	Opening of Auction Portal and this E-Auction Process Information Document made available on the websites as per Terms and Conditions	12-06-2022
3	Submission of Bid Forms, Declaration forms, KYC Documents, EMD, etc.	03-07-2022 before 6 PM
4	Site Visits, Discussion Meeting, Due Diligence	26-06-2022 before 6 PM
5	E-Auction	05-07-2022 11.00 AM to 1.00 PM unlimited Extension of 5 Minutes each
6	Announcement of Successful Bidder	07-07-2022
7	Signing the Letter of Intent (LOI)	12-07-2022
8	Return of EMD to unsuccessful bidders	12-07-2022
9	Payment of balance consideration by successful bidder	Within 30 days from the date of issuance of LOI extendable up to 90 days as per Regulation 33(1) of the IBBI (Liquidation Process Regulations), 2016

Note:

1. Access to documentation, additional information and site visits will be made available after receipt of request from the Eligible Bidders, to the Liquidator and after the Liquidator has satisfied that prima facie, the intending bidder is eligible to participate

in the e-auction process. The final eligibility of the bidder will be decided by the Liquidator at his sole discretion, after receipt of Bid documents, Declarations, EMD amount and completion of scrutiny thereof.

- 2. The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD.*
- 3. The observance of above schedule may change due to public or bank holidays, or any other circumstances, like lock-down or restrictions in movements, which may come into force or become effective, and are for reasons beyond control.*

FORMAT A

PAYMENT OF EARNEST MONEY DEPOSIT AMOUNT BY AN ASSOCIATE OR ASSOCIATE COMPANY

To

Mr. Ramachander Rao Bikumalla
Liquidator–HANDUM INDUSTRIES LIMITED (In
Liquidation),
503, SS Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028

[Copy to:]

[Insert name of the Bidder with

address]

Dear Sir,

Sub: Payment of the Earnest Money Deposit (EMD) on behalf of the Bidder in relation to the auction of sale of Assets/Group of Assets of HANDUM INDUSTRIES LIMITED (In Liquidation)

In light of the bid for the sale of Assets/Group of Assets of HANDUM INDUSTRIES LIMITED (In Liquidation) , submitted by [Insert name of the Bidder with address] in accordance with and subject to the provisions of the E-Auction Process Information Document dated 10-06-2022 in relation to the captioned transaction (“**E-Auction Process Information Document**”), issued by the Liquidator, [Insert name and address of the Associate Company and address of the head office] hereby declares and confirms that it is [an / the] [Insert relationship of the Associate Company with the Bidder] of the Bidder (“**Associate Company**”), and the payment of the Earnest Money Deposit amount vide [Insert mode of payment] (“**Payment**”) is on behalf of the Bidder. The Associate Company acknowledges that such amounts paid as EMD shall be subject to the terms of the E-Auction Process Information Document and hereby waives any right to claim any refund or adjustment of the amounts of such Payment except in accordance with the terms of the E-Auction Process Information Document.

The Associate Company hereby represents and warrants that payment of amounts on behalf of the Bidder is in compliance with Applicable Law.

Capitalized terms used but not defined in this letter shall have the meanings ascribed to such terms in the E-Auction Process Information Document.

Thanking you,
Yours
sincerely,

.....

[Signature and name of the Authorised Officer of the Associate Company] Rubberstamp/ seal of the Associate Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements setout above by the Associate Company.

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Bidder] Rubber stamp/seal of the Bidder

**ANNEXURE - I
AFFIDAVIT AND UNDERTAKING**

Date:

Mr. Ramachander Rao Bikumalla,
The Liquidator, HANDUM INDUSTRIES LIMITED (In
Liquidation)
503, SS Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028

Sub: Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting bid for e-auction.

Dear Sir,

- A. I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:

I have understood the provisions of section 29A of the Code. I confirm that neither (*name of the Intending Bidder*) nor any person acting jointly with.....(*name of the Intending Bidder*) or any person who is a promoter or in the management or control of(*name of the Intending Bidder*) or any person acting jointly with (*name of the Intending Bidder*):

- a) Is an un-discharged insolvent;
- b) is not a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
- c) has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being

in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of liquidation process of the corporate debtor:

- d) has been convicted for any offence punishable with imprisonment-(i) for two years or more under any Act specified under the Twelfth Schedule; or (ii) for seven years or more under any law for the time being in force;
- e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);
- f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.

I therefore, confirm that (*name of the Intending Bidder*) is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”).

- B. I, (*name of the Intending Bidder*) undertake that during the Liquidation Process, no person who would be considered as Connected Person and

is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) Regulations, 2016 shall be engaged in the management and control of corporate debtor.

- C. I declare and undertake that in case
(*name of the Intending Bidder*) becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forth with on becoming ineligible.
- D. I also undertake that in case
(*name of the Intending Bidder*) becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of HANDUM INDUSTRIES LIMITED (In liquidation).
- E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I confirm that the said declaration and disclosure is true and correct.
- G. I am duly authorised to submit this declaration by virtue of

(DEPONENT)

VERIFICATION

I, the deponent above, do here by solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

(Note: The affidavit and undertaking to be executed on requisite stamp paper and duly notarized by the Notary Public)

ANNEXURE II
BID Application Form/Bid Form

Date:

Mr. Ramachander Rao Bikumalla,
Liquidator,
HANDUM INDUSTRIES LIMITED (In
Liquidation)
503, SS Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028

Dear Sir,

I am desirous in participating in the E-Auction announced by you
in the newspaper publication,
dated.....in.....(name of media journal).

Details of Corporate Debtor:

Name of Bank A/c	HANDUM INDUSTRIES LIMITED (In Liquidation)
Account Number	053411100003004
Bank Name	Union Bank of India
Branch	Somajiguda
IFSC Code	UBIN0550825
Email ID	cirp.handum@gmail.com
PANNO.	AAACH6880L
GSTNO.	36AAACH6880L1Z5
Address	503, SS Towers, Shanti Nagar, Masab Tank, Hyderabad - 500 028, Telangana

Details of Bidder

Name of the Bidder	
Constitution of Bidder	
Contact No.	
Email ID	

PAN No.	
GST No.	
Address	
Details of Demand Draft/NEFT/RTGS made by the Bidder	

Details against deposit of EMD	
Details of Bank Account from which DD/NEFT/RTGS done	Name of Bank: Branch Address: Type of Account: Account No.: IFSC Code:

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

I confirm that the Terms and Conditions of E-Auction forming part of the documentation of this Bid Application Form, and the E-Auction Process Information Document has been read by me/us, and I/we have understood the contents thereof, and am / are satisfied with the Terms and Conditions and the Contents of this E-Auction Process Information Document.

Date:

Signature

Place:

Stamp

TERMS AND CONDITIONS OF THE BID UNDER E-AUCTION

In addition to the Terms and Conditions in E-Auction Process Information Document, following terms and conditions shall apply:

1. E-Auction of the sale of Assets/Group of Assets of HANDUM INDUSTRIES LIMITED (In Liquidation) under sale will be conducted on “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” through service provider, 4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad – 500018 on E-Auction platform: <https://bankauctions.in>
2. The E-Auction Sale Notice dated 10-06-2022 shall be read in conjunction with this E-Auction Process Information Document containing details of the assets of CD under E-auction, E-Auction Bid Form, Forms of Declaration and Undertaking, General Terms and Conditions of the E-Auction Sale, Confidentiality and Non-Disclosure Undertaking, which are available on the website of the Auctioneer, <https://bankauctions.in/> and also at www.foreclosureindia.com. The contact mobile number of the Auctioneer and its Tech support person is, Mr. U Subbarao, and e-mail id is, subbarao@bankauctions.in, phone number +91 8142000061.
3. The intending bidders prior to submitting their bid should make their independent inquiries, amongst others, (i) in the matter of title and nature of rights, title and interest of the CD in immovable property/lease hold land and freehold land, (ii) charges as may be demanded by the lessor for assignment of leasehold rights in favour of Successful Bidder, and(iii) any and all costs, charges, claims and amount recoverable by any person in respect of and in relation to lease hold and free hold lands, (iv) dues towards: (a) local tax/es, (b) electricity, (c) water charges, (d) maintenance charges, (e) annual / recurring charges, etc. The intending bidder may satisfy themselves about the asset and property interest in all respects, and

contact the Liquidator, or Mr. Sukumar at +91 98494 05270 to inspect the assets and properties of the CD.

4. The intending bidder is required to deposit Earnest Money Deposit (EMD) amount through Demand Draft in favour of “HANDUM INDUSTRIES LIMITED (IN LIQUIDATION)” or remit the funds as transfer through RTGS/NEFT to the Current Bank Account 053411100003004 in the name of HANDUM INDUSTRIES LIMITED (In Liquidation) maintained with Union Bank of India, Somajiguda Branch, Hyderabad (IFS Code: UBIN0550825).
5. The intending bidders should submit the demand draft or proof of RTGS/NEFT transfer for the EMD amount and Request Letter for participation in the E-Auction along with self-attested copy of, (i) Proof of Identity (Aadhar card); (ii) Current Address Proof; (iii) PAN Card; (iv) GST Registration Card, (v) Valid e-mail ID; (vi) Land line and Mobile Number; (vii) Affidavit and Undertaking, as per Annexure I; (viii) Bid Application Form as per Annexure II; (ix) Declaration by Bidder as per Annexure III and (x) Confidentiality and Non-Disclosure Undertaking as per Annexure V. The Intending Bidder shall be persons qualified and eligible as per section 29A of the Insolvency and Bankruptcy Code, 2016. The formats of the above listed documents are Annexures forming part of the E-Auction Process Information Document. The afore- mentioned documents, completed in all respects, scanned copies should reach the office of the Liquidator by email or in original at the address given below before 6 PM on 03-07-2022.

Ramachander Rao Bikumalla
Liquidator, HANDUM INDUSTRIES LIMITED
(In Liquidation)

503, SS Residency, Shanti Nagar, Masab Tank,
Hyderabad – 500 028.

Intending Bidders will also have to email their KYC documents along with the EMD submission details on email id: cirp.handum@gmail.com; brremailid@gmail.com before 6.00 PM on 03-07-2022.

6. The Names of the Eligible Bidders will be identified by the Liquidator to participate in E-Auction. The E-Auction Service Provider (Auctioneer) will provide User ID and Password by Email to the Eligible Bidders for participation in the E-Auction.
7. The Eligible Bidders, participating in the E-Auction, will have to Bid for at least the Reserve (Base) Price indicated and the increase in the Bid amount shall be in multiples of minimum incremental amount of Rs. 1Lakh.
8. In case a bid is placed in the last 5 minutes of the closing time of the E-Auction, the closing time will automatically get extended for 5 minutes, and the extension will be repeated in the event of any further bid being placed in the extension period. The Bidder who submits the highest bid amount (not below the Reserve Price) on the closure of E-Auction shall be declared as the Successful Bidder and a communication to that effect will be issued by the Liquidator.
9. Unless specified otherwise, the EMD of the Successful Bidder shall be retained towards part of the sale consideration and the EMD of unsuccessful bidders shall be refunded. **The EMD shall not bear any interest.**
10. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder within 7 days of declaration of Successful Bidder, and the Successful Bidder shall submit the Bank Guaranty which shall be valid for 90 days or make payment by DD/NEFT/RTGS for 10% of the Bid amount immediately within 7 days of receipt of LOI. Successful Bidder shall have to deposit the Balance Amount (Successful Bid Amount minus EMD Amount Less any other amount paid by DD/NEFT/RTGS) within 30 days of issuance of the LOI by the Liquidator to the Successful Bidder. The successful Bidder may make payment of Balance Amount within an extended period of 60 days thereafter, and that the extension period of 60 days shall be subject to payment of interest by the Successful Bidder for the period after 30 days @ 12% p.a. basis. Default in depositing the balance amount and interest, if any payable, by the Successful

Bidder within the aggregate period of 90 days from the date of issue of LOI to the Successful Bidder would result in cancellation of sale and forfeiture of EMD & PBG deposited/furnished by the Bidder. In the event of Successful Bidder not coming forth to receive the LOI within the period of 7days, the Liquidator will intimate the Successful Bidder of having abandoned the Bid, and the declaration of Successful Bidder will be recalled and the EMD paid by the Bidder will be forfeited.

11. The Successful Bidder shall bear the applicable stamp duties/transfer charges, registration charges, fees, GST, on transfer and sale of the Assets / Group of Assets of the CD , and other taxes, etc. as per laws prevailing for the time being in force, and shall also pay, discharge and meet all outstanding statutory/non-statutory dues, taxes, rates, assessment charges, fees and outgoings, etc., both existing and future, relating to the assets / property/ies subject matter of E-Auction.
12. All dues including payment towards property tax, electricity dues or any other dues pertaining to the assets/property shall be borne by the Successful Bidder.
13. After payment of the entire sale consideration and interest, if any payable, the Certificate of Sale containing due disclosure of the fact that the sale is “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” will be issued in the name of the Successful Bidder only and will not be issued in any other name.
14. Intending Bidder is expected to have confirmed the costs and charges payable in respect of Assets / Group of Assets of the CD subject matter of E-Auction. The demands of providers of utilities and services in relation to and pertaining to use of assets / property and building there at, may too be confirmed by the Intending Bidder from appropriate authorities/agencies.
15. The Liquidator or the CD will not be responsible for any charge, lien and encumbrance (other than towards Financial Creditors), property tax dues, lease rent dues,

maintenance charges, water charges, electricity dues, etc., or any other dues to the Government, local authority or anybody, in respect of the asset / property under sale.

16. Permissions and approvals will be obtained by the Successful Bidder for completion of sale of Assets/Group of Assets of HANDUM INDUSTRIES LIMITED (In Liquidation) and registration of Certificate of Sale, and it will be and remain sole responsibility of the Successful Bidder, and shall be obtained by the Successful Bidder within 30 days of making the payment of Bid Amount less EMD, and in any case not later than 90 days after issuance of LOI. The costs and expenses for obtaining afore said permission/s and approval/s shall be borne by the Successful Bidder. The Liquidator will provide the assistance required there for to the Successful Bidder at costs and expenses to be deposited by the Successful Bidder with the liquidation estate in advance of such request. The afore stated time period for completion of sale/registration of Certificate of Sale may be extended by the Liquidator by further time as considered appropriate provided the full Balance Bid Amount has been unconditionally paid by the Successful Bidder within the period not exceeding 90 days from the date of LOI, including interest thereon. Failure of Successful Bidder to obtain permission/s and approval/s within the aforesaid period of 90 days from the date of issue of LOI and/or within the period as may have been extended by the Liquidator, will result in cancellation of sale and forfeiture of entire amount deposited (EMD/PBG and Any Other Amount) by the Successful Bidder. The Successful Bidder shall ensure registration of Certificate of Sale to be issued by the Liquidator, if required, with the Registrar of Assurances within 30 days of all permission/s and approval/s having been obtained, failure where of will result in cancellation of sale and forfeiture of entire amount deposited (EMD/PBG and Any Other Amount) by the Successful Bidder.
17. The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the E-Auction or withdraw any asset/property or portion thereof from the E-Auction at any stage without assigning any reason thereof.

18. The E-auction and Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and all rules and regulation part of the said Code, including the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
19. The all expenses specified in the E-Auction Process Information Document, or as may otherwise be required to be incurred by the Intending Bidder/Successful Bidder for completion of sale in its favour, unless otherwise agreed by the Liquidator in writing shall be the cost and to the account of and be borne by the Intending Bidder/Successful Bidder, as the case may be.
20. The terms and conditions set out above are part of the Bid Form to be submitted by the Intending Bidder before participating in the E-Auction.

Date:

Place:

Signature

Stamp

ANNEXURE III
Declaration by Bidders

To,
Mr. Ramachander Rao Bikumalla,
Liquidator,
HANDUM INDUSTRIES LIMITED (In
Liquidation)
503, SS Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of Assets/Group of Assets of HANDUM INDUSTRIES LIMITED (In Liquidation) as specified in the Information Sheet and have understood them fully. I/We, here by unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process.
2. I/We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase-price have been made by me/us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.
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 EMD and/or any monies paid by me/us is liable to be forfeited by the Seller ("Liquidator") and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I / We also agree that after my /our offer given in my /our bid for purchase of property(ies)/CD is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction with in the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter/LOI, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The time-line for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the

applicable laws and regulations. In case final sale consideration is not paid within time-line, the liquidator shall forfeit EMD.

5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of property(ies). I/We, state that I/We, have fully understood the terms and conditions therein and agree to be bound by the same.
6. I/We confirm that our participation in the E-auction process, submission of bid or acquisition of the property(ies)/asset(s) pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under, (i) our constitutional documents; or (ii) any applicable laws; or(iii) any authorization or approval of any government agency or body; or (iv) any 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.
7. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
8. I/We also under-take 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 auction portal and property(ies) being offered for sale.
9. I/We confirm that the Seller and his employees, 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.
10. I/We hereby confirm that I/we are eligible to purchase the Corporate Debtor under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

.....Address:...

.....

.....Email:.....Mobile:.....

ANNEXURE IV
Technical Terms & Conditions of E-Auction Sale

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E-Auction Service Provider.
2. Intending bidders shall be provided with login credential by the E-auction service provider to participate in on-line E - Auction.
3. Only upon verification of the Bid Form and confirmation of remittance of EMD, the name of Eligible Bidders to be declared and there-after, permitted to access the Platform for bidding for a particular Property/asset.
4. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
5. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to any one to safeguard its secrecy.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit, Declaration and undertaking as per the formats set out in **Annexure I, III and V** must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the

Bidder and duly authorized to sign the same.

8. All the aforementioned documents are required to be emailed and the original physical copies thereof shall be provided by the Bidder to the Liquidator in accordance with the E-Auction Process Information Document.
9. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
10. The highest bid on the E-Auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
11. After the conclusion of the E-auction for CD, the Successful Bidder shall be informed through a message displayed automatically by the portal, of the outcome of the E-auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation, i.e., Date of Intimation.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

ANNEXURE V

Confidentiality and Non-disclosure Undertaking (CNDU) by Intending Bidder

To,
Mr. Ramachander Rao
Bikumalla, Liquidator,
HANDUM INDUSTRIES LIMITED (In
Liquidation),
503, SS Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028

Dear Sir,

I/We, the Intending Bidder(s) aforesaid do here by state that:

This Confidentiality and Non-Disclosure Undertaking (CNDU) has been signed by, the Intending Bidder in response to the E-auction sale notice of the asset(s) of CD.

WHEREAS the Intending Bidder is required to furnish an undertaking to the effect that the Intending Bidder shall maintain Confidentiality of the e-auction sale of the subject asset of the CD in which the Intending Bidder is desirous of participating and shall not use such information to cause undue gain or undue loss to itself or any other person and comply with the requirements as provided in Section 29(2) of the Insolvency and Bankruptcy Code, 2016.

Non-Disclosure: The recipient of Confidential Information shall hold all Confidential Information in strict confidence and shall not disclose any Confidential Information to any third party, without the prior written approval of the Liquidator.

A. THERE FORE, the Intending Bidder unconditionally and irrevocably undertakes and declares that:

- 1) It will not divulge any Confidential Information, including any financial information of the CD disclosed to it by the Liquidator (or any other person on behalf of the Liquidator), through oral or written communication or through any mode to any one, which is marked

Confidential, and the same shall constitute Confidential Information. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also constitute Confidential Information;

- 2) The Confidential Information shall be kept Confidential by the Intending Bidder and shall be used solely as allowed under the Code;
- 3) The Intending Bidder shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
- 4) The Intending Bidder shall comply with all provisions of law for the time being in force relating to Confidentiality;
- 5) The Confidential Information may only be disclosed to and shared with any employees or third parties by the Intending Bidder, in accordance with applicable laws, including in relation to Confidentiality, and terms of this CNDU shall be considered on a strict need-to-know basis and only to the extent necessary for and in relation to the Liquidation Process of the CD, provided that the Intending Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this CNDU;
- 6) The Intending Bidder shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage;
- 7) The Intending Bidder, unless declared a Successful Bidder, shall immediately and permanently erase all Confidential Information upon conclusion of sale and certify the same to the Liquidator, unless otherwise waived by the Liquidator in writing;
- 8) The Intending Bidder will take all reasonable steps and measures to protect the Confidentiality and avoid the unauthorized use, disclosure, publication or dissemination of Confidential Information; and
- 9) The Intending Bidder shall be responsible for any breach of obligations under this CNDU and shall indemnify the Liquidator for any loss, damages and costs incurred by the Liquidator due to such breach of obligations by the Intending Bidder or any person acting on its behalf.

- B. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- 1) Information which, at the time of disclosure to the Intending Bidder was already in the public domain without violation of any provisions of applicable laws; or
 - 2) Information which, after disclosure to the Intending Bidder becomes publicly available and accessible without violation of applicable laws or a breach of this Confidentiality undertaking; or
 - 3) Information which was in the possession of the Intending Bidder prior to its disclosure, as evidenced by the records of the Intending Bidder; or
 - 4) Information that is received by the Intending Bidder from a third party which is not in breach of its Confidentiality obligations hereunder; and/or
 - 5) Information that is required to be disclosed by the Intending Bidder (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however the Intending Bidder should use its best endeavour to provide prior intimation of such disclosure to the Liquidator.
- C. No representation or warranty has been provided by the Liquidator in relation to the authenticity or adequacy of the information provided to the Intending Bidder, including Confidential Information, and the Intending Bidder would not have any claim against the Liquidator or any person acting on its behalf or the CD.
- D. Nothing in this CNDU shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.
- E. Damages may not be an adequate remedy for a breach of this CNDU and the Liquidator shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this CNDU.
- F. The Intending Bidder hereby represents and warrants that

it has the requisite power and authority to execute, deliver and perform its obligations under this CNDU.

- G. The terms of this CNDU may be modified or waived only by a separate instrument in writing signed between the Liquidator and the Intending Bidder, with the prior written consent of the Liquidator that expressly modifies or waives any such term.

This CNDU and any dispute, claim or obligation arising out of or in-connection with it shall be governed by and construed in accordance with Indian Laws and the Courts at New Delhi shall have exclusive jurisdiction over matters arising out of or relating to this CNDU.

(Signature with Seal)

Name:

Address:

Email:

Mobile:

ANNEXURE VI

LETTER OF INTENT (LOI)

To,

[name to be inserted]

[address to be inserted]

Attn.

Re: E Auction for Sale of the Assets/Group of Assets of HANDUM INDUSTRIES LIMITED (In Liquidation) conducted on 05-07-2022

Dear Sir/ Ma'am,

1. With reference to the above, successful bid was submitted by yourself_____ (“**Successful Bidder**”) in relation to E-auction Sale of the Assets/Group of Assets of HANDUM INDUSTRIES LIMITED (In Liquidation) (“**Company**”) auctioned on _____.
2. You shall pay an aggregate amount of INR.....as the sale consideration plus any applicable taxes, if any, on 100% of the Sale Consideration towards purchase of rights, title and interests that the corporate debtor has.
3. You are requested to make the payment of balance sale consideration within 90 (Ninety) days from the date of this letter as set out in the table below:

S.no.	% of Sale Consideration/EMD	To be paid/submitted on or before
1	Submission of PBG equivalent to 10% of Bid amount including EMD by successful bidder.	7 days from the date of issue of LOI
2	Balance 90% (Without Interest)	30 days from the date of issue of LOI.
3	Balance 90% (With Interest rate @12% as per Schedule I clause 1 (12) of IBBI (Liquidation Process) Regulations 2016	90 days from the date issue of LOI.

4. The Liquidator agrees that simultaneously upon payment of Sale Consideration and any applicable taxes, if any, the Liquidator shall execute a transfer of CD/certificate of sale/sale deed as the case may be in your favour in accordance with the timelines specified and manner prescribed under the E-auction Process Information Document for conveyancing on “**as is where is**”, “**as is what is**”, “**whatever there is**” and “**no recourse**” basis of the Assets / Group of Assets of the Corporate

Debtor HANDUM INDUSTRIES LIMITED (under liquidation) , without any representations and warranties on the part of the Liquidator for any encumbrances / statutory liabilities etc. in relation to the Sale.

5. This Letter is not a sale confirmation letter and is issued without prejudice to other terms and conditions of the tender / bid document / auction/ E auction process information Document. The issuance of this Letter shall not be deemed to be conveying any right, title or interest in the Company or in any manner granting any right against the Liquidator, or their representatives and advisors, except to the extent any right has been created under this Letter.
6. In the event you are found to have made any misrepresentation, wrongful disclosure or misleading declaration of eligibility, this Letter may be revoked and on account of such revocation you shall have no right under this Letter.
7. Any contravention of the terms of this Letter, including non- payment of money demanded hereof within the stipulated time period, shall lead to cancellation of this Letter and forfeiture of EMD and all other monies paid including invocation of PBG unless otherwise provided in the E Auction Process Information Document.
8. You shall keep the contents of this letter confidential, save and except where any disclosure is required under applicable laws or a disclosure is required for securing financing or to your professional advisors and financiers, who are in each case required in the course of their duties to receive and consider the same for the purpose of advising you in relation to the transaction.
9. This Letter shall be governed by, and construed in accordance with, the laws of India and the National Company Law Tribunal, Hyderabad Bench shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with this Letter.
10. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the E auction process information Document.

You are requested to unconditionally pay the money as demanded in this Letter by countersigning this Letter and returning the same to me.

Yours faithfully,

Liquidator