E-auction Document
For
Participating in E-auction Process
Of
Hanumanta Engineering Private Limited – In Liquidation
(Formerly known as M/s. SRC Steels Private Limited)

Date of Publish: 4th May, 2024

Place: Kolkata, West Bengal, India

E-auction Process for Sale of assets of M/s. Hanumanta Engineering Private Limited– In Liquidation (Formerly known as SRC Steels Private Limited) (A Company under Liquidation Process vide NCLT Order dated 20/02/2020, Registered Office: 37, Shakespeare Sarani, Suit No. 3, 1st Floor, Kolkata-700017 (WB), India.

Issued by,

Sanjit Kumar Nayak

IBBI Regn. No. IBBI/IPA-003/IP-N00079/2017-18/10702

Liquidator of M/s. Hanumanta Engineering Private Limited– In Liquidation
(Formerly known as SRC Steels Private Limited)

Address: CA 168, Salt Lake, Kolkata- 700064

E-mail ID: sknayak31@gmail.com

M/s. Hanumanta Engineering Private Limited– In Liquidation (Formerly known as SRC Steels Private Limited)

(A Company under Liquidation Process *vide* NCLT's Order dated 20th February, 2020)

Registered Office: 37, Shakespeare Sarani, Suit No. 3, 1st Floor, Kolkata-700017 (WB). **Email ID:**sknayak31@gmail.com

Sanjit Kumar Nayak, is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration Number IBBI/IPA-003/IP-N00079/2017-18/10702. Sanjit Kumar Nayak has been appointed as the Liquidator of M/s. Hanumanta Engineering Private Limited– In Liquidation (Formerly known as SRC Steels Private Limited) by Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide order dated 20th February, 2020 to manage, protect, sell and liquidate the properties, assets, business and other affairs of M/s. Hanumanta Engineering Private Limited– In Liquidation (Formerly known as SRC Steels Private Limited)

Address for Correspondence:
CA – 168, Salt Lake, Kolkata-700064

Notes:

1. This E-Auction Process Information Document is issued only for the interested Bidders.
2. Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in the E-Auction Process Information Document. The timelines, notifications, updates and other details for the E-Auction Process are available on the portal https://ncltauction.auctiontiger.net.
3. Interested bidders are requested to submit their bids on E-Auction Portal as given below: **https://ncltauction.auctiontiger.net.**

I. DISCLAIMER:

This document is issued by Sanjit Kumar Nayak, the Liquidator, M/s. Hanumanta Engineering Private Limited– In Liquidation (Formerly known as SRC Steels Private Limited) for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations and the requirements of any particular person. The purpose of this document is to set out the process for submitting auction bids for the assets of M/s. Hanumanta Engineering Private Limited– In Liquidation (Formerly known as SRC Steels Private Limited) (the "Company") in accordance with the Insolvency& Bankruptcy Code, 2016 ("IBC"). Nothing herein or in materials relating to the Expression of Interest is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator. This Expression of Interest is personal and specific to each auction process participant. Neither this Expression of Interest nor any thing contained herein shall form the basis of, or be relied upon in connection with any contact, agreement, undertaking, understanding or any commitment whatsoever. This Expression of Interest does not solicit any action based on the material contained herein.

The information in this Expression of Interest, which does not purport to be comprehensive, is collated by the Liquidator from the Information available from the Company, Information Memorandum document and information provided by erstwhile Resolution Professional and has not been independently verified by the Liquidator. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Liquidator, the Company or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Expression of Interest or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. In so far as the information contained in this Expression of Interest includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness and completeness of such information cannot be guaranteed. By acceptance of this Expression of Interest, the auction process participant shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator. The documents have not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction.

The Expression of Interest and information contained herein or disclosed pursuant to the terms of this Expression of Interest or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking / sending/ dispatching/ transmitting this Expression of Interest in certain foreign jurisdictions may be restricted by law, and Persons into whose possession this Expression of Interest comes should inform themselves about, and observe, any such restrictions. Neither the Liquidator, nor his professional advisers, affiliates, directors, employees, agents, representatives or managers of the process shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this Expression of Interest, including for the Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.

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

In addition to the provisions set out in this Expression of Interest, the auction process applicant shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Expression of Interest shall be deemed to receive, wholly or partially, directly or indirectly, the auction process applicant from compliance with the IBC and related Regulations as well as any other law in force, and / or any instrument having the force of law as may be applicable and nothing in this Expression of Interest shall be construed as, or operate either, wholly or in part, as exempting the auction process applicant from complying with all such laws, as are or may be applicable. By procuring a copy of this Expression of Interest, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Expression of Interest and all other terms and conditions of this Expression of Interest. Further, no person, including the Auction Participant shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Expression of Interest or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Expression of Interest and any assessment, assumption, statement or information contained therein or deemed to form part of this Expression of Interest, and the Liquidator, Company, and their advisors, affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

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

The assets of the Company are proposed to be sold on “As is where is basis”, As is what is basis”, Whatever there is basis”, “Without recourse” basis and as such the said disposition is without any kind of warranties and indemnities. The proposed sale of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable / immovable assets of the Company.

The Auction 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 preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid. This Expression of Interest is neither transferable nor assignable.

II. E-Auction Schedule:

Sl. No.	Event	Timeline (days)
1	Public Announcement of Auction	4^{th} May, 2024
2	Opening of Auction Portal and this E- auction Process Information Document made available on the websites as per Terms and Conditions	4^{th} May, 2024
3	Public Announcement of revised auction dates and revised & modified E-Auction Process Information Document	To be announced (successive auction notice shall be issued within next 15 days of a failed auction unless SCC agrees to extension of this timeline, on specific ground(s))
4	Submission of Declaration forms, Eligibility Documents by Prospective Bidder (Section 29A affidavit etc.). EOI can be submitted online as well as offline	May 18^{th}, 2024
5	Declaration of the Qualified bidder	May 18^{th}, 2024
6	KYC declaration & Due Diligence and Discussion Meeting	May 18^{th}, 2024
7	Site Visit	Anytime from the declaration of qualified bidder till April 18^{th}, 2024
8	Bid and EMD submission	May 27^{th}, 2024
9	E – Auction	May 31^{st}, 2024
10	E-auction start Date & Time	May $31^{st,}$ 2024, 11.00 AM
11	E-auction end Date & Time	May 31^{st} 2024, 2.00 PM
12	Mode of Auction	E-auction (Online only)
13	Bid Increment Value	Rs.1,00,000/-
14	E-auction Web site	**https://ncltauction.auctiontiger.net**
15	Contact Person	Mr. Praveen Kumar Thevar on 09722778828/07968136854
16	Announcement of Successful Bidder(s)	May 31^{st}, 2024
17	Signing the Letter of Intent (LOI)	June, 1^{st}, 2024
18	Return of EMD for unsuccessful Bidders	After the closure of the auction
19	Payment of full consideration by Successful Bidder (interest	July 1^{st}, 2024

	free)	

Important:

1) ***"It is to be noted that all taxes applicable (including stamp duty implications and registration charges) on sale of assets would be borne by the successful auction bidder. GST, if any, will be borne/paid by the successful auction bidder. GST is not included in the final auction price and will be charged extra. The reserve price/ bid price is net of any tax to be deducted as per Income tax laws. Tax portion, if any, will be borne/paid by the successful auction bidder."***
2) ***Successful Bidder, if wants to deposit the balance consideration after 30 days but within 90 days, it/he/she can deposit the same with 12% interest for the period beyond 30days but within 90 days. However, after 90 days, if balance consideration remains unpaid, the sale will be cancelled.***
3) ***Please note that access to documents, additional information and site visits will be granted only once the bidder submits the EOI and after proving his eligibility to participate in the bidding process.***
4) ***The Earnest Money shall not be set-off against or used as part of the consideration that the Successful Bidder proposes to offer in relation to the company's assets.***
5) ***On payment of the full amount, the sale shall stand completed, the Liquidator shall execute certificate of sale or sale deed to transfer such assets and the assets shall be delivered to him in the manner specified in the terms of sale.***

III. TERMS & CONDITIONS:

The E-auction process for sale of Assets of the Corporate Debtor shall be completed in following steps, brief of which is mentioned hereinunder:

a) Submission of EOI by Prospective Bidder(s) [hereinafter referred to as PB]
b) Submission of Confidentiality Undertaking by PB in specified format
c) Submission of Eligibility Undertakings by PB in specified format
d) Submission of EMD (as given above Block-wise) through NEFT / RTGS (Acceptable to the Liquidator) by interested PB. The Bank account details are as under:

ACCOUNT NAME	**: HANUMANTA ENGG. PVT. LTD. – IN LIQUIDATION**
BANK NAME	**: INDIAN BANK**
CURRENT ACCOUNT NO	**: 7543374740**
BRANCH NAME	**: PARK STREET, KOLKATA-700016**
IFSC CODE	**: IDIB000P581**

e) Generation of User Id of the PB concerned for participation in E-Auction through designated service provider after submission of KYC document and EMD.
f) Bidding by PB through designated e-auction platform (i.e., Auction Tiger) on the appointed day

Note: The Liquidator reserves the right to amend the key terms of the auction process including reserve price, earnest money deposit, bid incremental values and timelines at his sole discretion to the extent permissible under the applicable laws and regulations. Any information about amendments / extension of any of the timelines will be available on the E-auction website and communicated to the Qualified Bidder. **Accepting / rejecting any or all the bids is at the sole discretion of the Liquidator without assigning any reason whatsoever.**

1. Important Information

This E-Auction Process document has been issued with the intent to carry out e-auction (E-Auction) of M/s. Hanumanta Engineering Private Limited– In Liquidation (Formerly known as SRC Steels Private Limited) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

All information provided in this E-Auction Process Documents should be read together with the provisions of the IBC, 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. In the event of a conflict between this E-Auction Process Document and the IBC or the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016., the provisions of the IBC and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016., as the case may be, shall prevail.

This E-Auction Process Document is neither a prospectus, nor an offer document nor a letter of offer for sale of the assets of the Company or an official confirmation of any transaction entered into by neither the Company nor an agreement by the Liquidator to the Interested Bidders or any other person. The E-Auction Process Document purports to ascertain interest of potential applicants and does not create any kind of binding obligation on the part of the Liquidator, his/her professional advisors or the Company to effectuate the sale of the assets of the Company.

The Liquidator may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Document.

The issue of this E-Auction Process Document does not imply that the Liquidator is bound to select an Interested Bidder as Successful Bidder to the Company for sale of the Company's assets and the Liquidator reserves the right to reject all or any of the Interested Bidders or bids without assigning any reason whatsoever.

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

All terms and conditions with respect to the sale of the Company's assets shall be governed by the directions of the Liquidator, National Company Law Tribunal (NCLT), Kolkata Bench and in accordance with the provisions of applicable laws. The Liquidator shall exercise all rights with respect to sale of the assets of the Corporate Debtor and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary.

The Annexure to this E-Auction Process Document shall form an integral part hereof and this E-

Auction Process Document shall always be read in conjunction with the Annexure hereto. In the event of any inconsistency between the terms contained in the E-Auction Process Document and that of the Annexure, the terms contained in the Annexure shall prevail.

The title documents relating to the asset(s) to the extent available, shall be provided on request to be made to the Liquidator.

2. Cautions to Bidders:

i) The auction is being conducted strictly on an "As is where is basis", As is what is basis", Whatever there is basis", "Without recourse" basis and as such the said disposition is without any kind of warranties and indemnities.
ii) Bidders are advised to go through all the terms and conditions of sale given in this E-Auction Process Document and also in the Notice of Sale before participating in the online bidding / auction.
iii) The e-auction shall entitle the Successful Bidder to all the rights of the incumbent holder in respect of the assets. Details of the assets as stated in **Annexure 1** of this E-Auction Process Document are as per the details available with the Liquidator and neither the Liquidator nor the Agency shall, in any way, be responsible for any variation in the extent of the properties due to any reason.

3. Inspection of the Assets – Buyers Beware:

iv) Bidders are requested to inspect the assets and satisfy themselves regarding the physical nature, condition, extent etc., of the assets prior to submission of their online bids. All costs incurred in connection with such inspection shall be borne by the Bidders.
v) The Agency / the Liquidator shall not be responsible for rendering any assistance to the Bidder in connection with its independent inspection of the assets.
vi) Bidders are bound by the principle of Caveat Emptor ("Buyer Beware")
vii) Bidders are requested to submit their bids only after conducting their own independent due diligence exercise.

4. Pre-bid Qualifications: Technical & Financial:

EOI would be subject to evaluation on various Financial Parameters e.g., Consolidated Group Net Worth and / or Assets under Management (AUM) available for deployment including the following:

a) In case of Private / Public Limited Company, LLP/ Partnership Firm & Body Corporate (whether incorporated in India or outside India)- Minimum Tangible Net Worth (TNW) is Rs. 1.00 Crore (Rupees One Crore) in the immediately preceding completed financial year and
b) In case of Individual/Sole Proprietor- Tangible Net Worth (TNW) is Rs. 0.50 Crore (Rupees Fifty lakhs only) in the immediately preceding completed financial year

The Tangible Net Worth is to be certified by a Chartered Accountant in case of individual & Sole Proprietor

The Prospective H1/Successful Bidder shall be responsible for the applicable stamp duties / additional stamp duty / transfer charge, fees, GST, any other applicable Taxes related to the transaction etc., and for perfection of the documents related to the assets of the CD.

5. Bidding Process:

a) If any offer is received within the last 5 minutes of closure time, the bidding time will be extended automatically by another 5 minutes and if no higher bid is received within the extended 5 minutes, the auction will automatically get closed at the end of extended 5 minutes. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-auction process shall be declared as H1 bidder and a communication to that effect will be issued through electronic mode by the Liquidator.

b) The Successful H1 Bidder shall deposit balance sale consideration within 90 days, failing which the sale shall be cancelled and earnest money deposit by the Bidder shall be forfeited.

c) The Applicant who submits the highest Bid shall be declared H1 Bidder. The Liquidator shall issue "Letter of Intent." The EMD deposited for bidding by the H1 bidder will be treated as Deposit for participating in the Auction Process. Declaration of the H1 Bidder or issuance of Letter of Intent does not confirm sale in favor of the Applicant making the highest Bid, it is subject to the fulfilment of Terms & Conditions of E-auction stated here in and the possession & ownership (as it is with the CD subject to applicable law, rules, regulation & judicial pronouncement) of the assets will be passed on only after payment of full amount including taxes, duties, etc., & as per time line as mentioned above & compliance / fulfilment of the terms & conditions of EOI.

d) In case of failure on the part of the H1 Bidder to fulfil the terms & condition of the EOI and / or to take possession of the assets within agreed period, the EMD/ Deposit and any other amount deposited / paid by the H1 bidder shall be forfeited and the said bidder shall neither have any claim of whatsoever on the assets nor any part of the sum for which it may be subsequently sold.

e) The EMDs of the unsuccessful Applicants shall be refunded within 15 days from the date of declaration of H1 bidder and issue of invitation to make balance payment by the Liquidator to the H1 bidder. In case of cancellation of the auction sale, the EMDs of the Applicants shall be refunded within 15 days of the date of cancellation of the auction sale. Please note there is no interest payable on EMD in any condition.

f) On payment of entire sale price and upon completion of sale formalities, the Liquidator shall transfer such assets to the H1 Bidder and the assets shall be delivered to the H1 Bidder in the manner specified in the terms of sale. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made there under.

g) The prospective qualified bidders may avail online training on e-auction from www.ncltauction.auctiontiger.net prior to the date of e-Auction. Neither the Liquidator nor www.ncltauction.auctiontiger.net will be held responsible for any Internet network problem / power failure / any other technical lapses / failure etc. In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc., for successfully participating in the e-auction event.

h) The sale shall be subject to provisions of IBC, 2016 and regulation of Insolvency and Bankruptcy Board of India (Liquidation Process), Regulations, 2016.

i) The assets mentioned above can be inspected by the prospective bidders with prior appointment of the Liquidator.

6. Documents Required to be Submitted along with EMD:

Bidders are required to submit the following documents along with EMD and each document has to be signed by the applicant/ his authorized signatory duly stamped.

The Earnest Money shall not be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the Company's assets.

a) In case of Company:

(i) Latest Company Profile
(ii) Company PAN & GST
(iii) MoA and AoA
(iv) Certificate of Incorporation
(v) Company Credit Report
(vi) CIBIL report of all Directors of the Company
(vii) Audited Annual Reports of last 3 Financial Years
(viii) Section 29A, IBC 2016 (AFFIDAVIT)
(ix) Declaration AFFIDAVIT stating that the Applicant Company and its promoters do not have any relation with the Corporate Debtor
(x) Board Resolution
(xi) List of Banks and Financial Institutions with which the bidder holds accounts and / or has availed credit facilities with corresponding details

b) In case of the NBFC/FI/PE/INDIVIDUAL/SOLE PROPTIETOR:

(i) Latest Company profile
(ii) MoA & AoA
(iii) Certificate of Incorporation
(iv) Company PAN, GST
(v) RBI Registration Certificate
(vi) Audited Annual Reports of last 3 Financial Years
(vii) CIBIL report of all Directors of the company
(viii) Section 29A of IBC, 2016 (AFFIDAVIT)
(ix) Declaration AFFDAVIT stating that the Applicant Company and its Promoters do not have any relation with the Corporate Debtor. A Format in this regard is attached.
(x) Board Resolution.

7. FRAUDULANT AND CORRUPT PRACTICES:

The Qualified Bidder shall observe the highest standard of ethics prior to and during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of H1/Successful Bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Document or in the Letter of Intent, the Liquidator shall reject an auction bid and /or revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the Qualified / H1/ Successful Bidder, if the Liquidator, in his sole discretion, determines that the Qualified / H1/Successful Bidder has directly or indirectly or through any Agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction process or has, under taken 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 invoke the Earnest Money without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Document or Applicable Law.

BID FORM
DETAILS OF BIDDER

(Read carefully the terms and conditions of sale before filing-up and submitting the bid)

1. Name(s) of Bidder (in Capital):
2. Father's / Husband's Name: applicable for individual / sole proprietor
3. Date of Incorporation:
4. Postal Address of Bidder(s)
5. Phone/Cell Number and E-mail ID
6. Bank Account details to which EMD amount to be returned
   (a) Bank Account No.:
   (b) IFSC Code No:
   (c) Bank & Branch Name:
7. Date of submission of Bid:
8. PAN Number
9. Sale Asset Serial Number:
10. Whether EMD remitted: Yes / No
11. EMD remittance details *: EMD Amount………………………Date of remittance……………
12. Name of bank……………………………..Branch……………………………….A/C No……………………… IFSC Code……………

I / We declare that I / We have read and understood all the above terms and conditions of auction sale and the auction notice published in the daily newspaper which are also available in the website https://ncltauction.auctiontiger.net and shall abide by them.

I / We also undertake to improve my / our bid by one bid incremental value notified in the sale notice if I / We am / are the sole successful-bidder.

………………………………………………………..
(Name& Signature of the Bidder)

*Mandatory
Bidders are advised to preserve the EMD Remittance Challan.

Note: This document is required to be duly filled in and signed by the Bidder and thereafter upload in the website https://ncltauction.auctiontiger.net during the time of submission of the bid.

(On the letterhead of the Bidder)
DECLARATION BY BIDDER (S)

To Date:

……………………………………..
Liquidator
M/s. Hanumanta Engineering Private Limited– In Liquidation (Formerly known as SRC Steels Private Limited)

Dear Sir

1. I /We, the bidder/s do hereby state that, I / We have read the entire terms and conditions of the sale and have understood them fully. I / We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I / We declare that the EMD and other deposit towards purchase-price were made by me / us as against my / our offer and that the particulars of remittance given by me / us in the bid form are true and correct.
3. I / We further declare that the information revealed by me / us in the bid document is true and correct to the best of my / our belief. I / We understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the offer / bid submitted by me / us is liable to be cancelled and in such case, the EMD paid by me / us is liable to be forfeited by the Authorized Officer and that the Authorized Officer will be at liberty to annul the offer made to me / us at any point of time.
4. I / We understand that in the event of me / us being declared as successful bidder by the Liquidator, I / We are unconditionally bound to comply with the terms and conditions of sale. I / We also agree that if my / our bid for purchase of the asset/s is accepted by the Liquidator and thereafter if I / We fail to comply or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and / or fail or fulfil any / all of the terms and conditions, EMD and any other monies paid by me along with the bid and thereafter, is / are liable to be forfeited by the Liquidator
5. I / We also agree that in the eventuality of forfeiture of the amount by the Liquidator, the defaulting bidder shall neither have claim on the sale Asset nor any part of the sum for which it may be subsequently sold.
6. I / We also understand that the EMD of all offerer / bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of the Assets. I / We state that I / We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. I / We confirm that our participation in the e-auction process, submission of bid or acquisition of the company pursuant to the provisions of the E-Auction Process Documents will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws applicable to me / us or (iii) any authorization or approval of any government agency or body applicable to me / us; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / we are bound.
8. That the Liquidator reserves the right to request for additional information or clarification from us in relation to our proposal and we shall promptly comply with such requirements. Failure to satisfy the queries of the Liquidator within the given timelines may lead to rejection of our proposal.
9. That submission of our proposal alone does not automatically entitle us to participate in the next stage of the bid process. The decision taken by the Liquidator with respect to the selection of the qualified Bidder and communicated to us shall be binding on me / us. We acknowledge that the

Liquidator reserve the right to determine at his / her sole discretion, whether or not we qualify for the submission of the proposal and may reject our proposal without assigning any reason whatsoever.

10. I / We confirm that the Liquidator and his / her professional advisors along with employees / agents / advisors, shall not be liable and responsible in any manner whatsoever for my / our failure to access and bid on the e-auction portal due to any unforeseen circumstances etc. before or during the auction event.
11. Shall upon being notified as a Successful Bidder, pay such amounts and consideration as set out in Bid Application Form and in Letter of Intent in the manner agreed to between the successful Bidder and the Liquidator at terms mutually agreeable to Liquidator and the Successful Bidder strictly in accordance with the procedure set out under the E-Auction Process Document.
12. The Bidder undertakes and confirms that every information and record provided in connection with or in the Bid and all the confirmations, declarations and representations made in the Bid, are true, correct and valid as on the date of this Undertaking and acknowledge that discovery of any false information and record at any time will render the Bidder ineligible to continue in the Bid Process, attract penal action under the IB Code, and the Liquidator shall at his sole discretion be entitled to cancel our Bid.
13. I / We hereby confirm that I / We are not ineligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.
14. I / We after having considered all documents and information provided by the Liquidator in relation to the assets forming part of the bid documents including the inspection and verification of assets and documents, if any, confirm that we have physically inspected the assets as mentioned in bid documents and conditions thereof put on auction and only after such satisfaction am / are participating in auction process. I / We agree that the E-Auction advertisement does not constitute any commitment or any representation of the Liquidator. I / We agree to take the assets under sale on “As is where is basis”, “As is what is basis”, whatever there is basis” and “Without recourse basis:
15. The bidder undertakes and confirms to bid before end time of extended period to avoid last moment issues like connectivity problem, power cut problem, internet failure and non submission bid due to any other circumstances.
16. The decision taken by the Liquidator in all respects shall be binding on me / us.
17. I / We also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and / or additions or deletions of times being offered for sale.
18. I / We as prospective bidder understands that the during the process of may / our participation in auction and also during the auction process many confidential information will come to my / our knowledge including the bid amount.
19. I / We therefore undertake to the effect that such information will be kept confidential and will not be provided /given/leaked/disclosed by me / us except if the disclosure of the information is due to requirement of law.

Signature…………………………………………………..
Name…………………………………………………………
Address……………………………………………………..
E-mail id……………………………………………………

Note: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website: https://ncltauction.auctiontiger.net during the time of submission of the bid.

AFFIDAVIT
(ON RS 100 STAMP PAPER AND TO BE NOTARIZED)

I, [insert the name of the authorized signatory of the Bidder, aged about [ ] years, being the authorized signatory of [insert name of the Bidder / member of the Consortium] having its registered office at [insert address] **[("Bidder")** , do hereby solemnly affirm and state as under:

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

   i) The bidder and any connected person as per explanation / provided under section 29A of the IBC is not an un-discharged insolvent; or
   ii) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC, is not identified as a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949; or
   iii) At the time of submission of the Bid, the account of the Bidder and any connected person as per Explanation I provided under section 29A of the IBC or an account of the Company under the management or control of such person is of whom such person is a promoter, is not classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or guidelines of a financial sector regulator issued under any other law at the time being in force and at least a period of one year or more has lapsed from the date of such classification till the date of commencement of corporate insolvency resolution process of the Company and that I have not failed to make the payment of all overdue amounts with interest thereon and charges relating to non-performing asset before submission of the Bid; or
   iv) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been convicted for any offence punishable with imprisonment for 2 years or more under any Act specified in the Twelfth Schedule or for seven years or more under any law for the time being in force or a period of two years has expired from the date of release of such imprisonment, or
   v) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been disqualified to act as a director under the Companies Act 2013; or
   vi) The Bidder and any connected person as per Explanation I provided under section 29A of

the IBC have not been prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities markets; or

vii) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not indulged in preferential transaction or undervalued transaction or fraudulent transaction in respect of which an order has been made by the Adjudicating Authority under the IBC; or

viii) The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not executed a guarantee in favor of a creditor, in respect of a Company against which an application for insolvency resolution made by such creditor has been admitted under the IBC and no such guarantee has been invoked by the creditor or remains unpaid in full or part; or

ix) The Bidder and any connected person a per Explanation I provided under section 29A of the IBC are not subject to any disability, corresponding to clauses mentioned above under any law in a jurisdiction outside India

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

(Deponent)

VERIFICATION

Verified at ___________________on this _______________________(day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed therefrom.

(Deponent)

A. KEY DEFINITIONS

"**Adjudicating Authority**" or "**NCLT**" shall mean the Hon'ble Kolkata 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, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002 , Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E-Auction Process Information Document or thereafter and each as amended from time to time;

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

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

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

"E-Auction Process Information Document" means this document 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 IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

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

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

"**Liquidator**" means an insolvency professional appointed as a liquidator in accordance with section 34 of the IBC;

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

“**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.

B. THE COMPANY AND IT’S ASSETS OVERVIEW

Brief Background:

The name of the Corporate Debtor is M/s. Hanumanta Engineering Private Limited– In Liquidation (Formerly known as SRC Steels Private Limited) (CIN: U27109WB1998PTC087433) having registered office at 37, Shakespeare Sarani, Suit No. 3, 1st floor, Kolkata-700017 (WB).

The Corporate Debtor was incorporated 30/06/1998 involved in the business of conversion of steel products from semi-finished steel products.

M/s. Hanumanta Engineering Private Limited– In Liquidation (Formerly known as SRC Steels Private Limited)’s Annual General Meeting (AGM) was last its Balance sheet was on 31 March 2018.

Present Status:

The Corporate Debtor is under liquidation and not in operation at present. There is no workmen/ employee at present. The Liquidator took possession of the Corporate Debtor on 15/07/2023 and list of materials available from the factory site was recorded and jointly signed by the erstwhile Resolution Professional and the Liquidator and the list has been filed before Ld. NCLT, Kolkata Bench as directed.

Because of non-payment of outstanding dues, State Bank of India, Secured Financial Creditor filed a petition under section 7 of Insolvency & Bankruptcy Code 2016. Finally, insolvency proceedings were initiated against the Company under the provisions of Insolvency & Bankruptcy Code 2016 by order No. CP (IB) No. 1111KB/2018 of National Company Law Tribunal [NCLT] Kolkata Bench with effect from 19th August, 2019. As no resolution plan was received in the prevalent COVID 19 situation by the Resolution Professional, the COC resolved to liquidate the Corporate Debtor. The order for liquidation was passed by the Hon’ble NCLT, Kolkata Bench on 20th February, 2020 and Mr. Sanjay Kumar Agarwal, IBBI Registration No. IBBI/IPA-001/IP-P00062/2017-2018/10140., was appointed Liquidator. Thereafter Hon’ble NCLT, Kolkata Bench has replaced Mr. Sanjay Kumar Agarwal and appointed Sanjit Kumar Nayak, an Insolvency Professional, holding IBBI Registration Number: IBBI/IPA-003/IP-N00079/2017-18/10702 as Liquidator of M/s. Hanumanta Engineering Private Limited (CD) vide Order No. CP (IB) NO. 1111/KB/2018 dated 15th October, 2020, and directed Liquidator to proceed with the Liquidation Process as per Rules.

C. ASSETS TO BE AUCTIONED AND RESERVE PRICES

Basic Description of Assets and Properties for sale:

Sl. No.	Details of Assets of Corporate Debtor	Location	Reserve Price (Amount in Rs.)	EMD Amount (10% of Reserve price (Amount in Rs.)
1	Land with small Structure of M/s. Hanumanta Engineering Private Limited (Formerly M/s. SRC Steels Private Limited) excluding inventories at works at Sankrail Industrial Park, Post Office and Village- Dhulagarh, Police Station- Sankrail, Howrah – 711302. Details of the assets: (1) Land- 67 decimal RS Khatian No-762,765,813 LR Khatian No-2162 (2) Land-12 Decimal RS Khatian No- 762 LR Khatian No-2162 (3) Land-13 decimal RS Khatian No-765, 1042 LR Khatian No- 2161 (4) Land- 35 decimal RS Khatian No-762,862,850 LR Khatian No- 2161 **Please note that out of total land of 127 decimals, two plots admeasuring 87 decimals have been encroached by two unauthorised occupants for which legal steps have been initiated.**	Sankrail Industrial Park, Post Office and Village- Dhulagarh, Police Station- Sankrail, Howrah – 711302	**3,94,19,300/-**	**39,41,000/-**

(1) Date of Inspection of the individual Assets: As per para 7 of E-auction schedule

It is to be noted that the bidders cannot place a bid at a value below the reserve price. <u>Further, the bidders can increase their Bid by a minimum incremental amount as given hereunder:</u>

Sl. No.	Incremental Bid Value (Rs.)

1	Rs.1,00,000/

D. 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 Kolkata, India.

Annexure-1

Details of Assets of the Company

Sl. No.	Details of Assets of Corporate Debtor	Location	Reserve Price (Amount in Rs.)	EMD Amount (10% of Reserve price (Amount in Rs.)
1	Land with small Structure of M/s. Hanumanta Engineering Private Limited (Formerly M/s. SRC Steels Private Limited) excluding inventories at works at Sankrail Industrial Park, Post Office and Village- Dhulagarh, Police Station- Sankrail, Howrah – 711302. Details of the assets: (1) Land- 67 decimal RS Khatian No-762,765,813 LR Khatian No-2162 (2) Land-12 Decimal RS Khatian No- 762 LR Khatian No-2162 (3) Land-13 decimal RS Khatian No-765, 1042 LR Khatian No- 2161 (4) Land- 35 decimal RS Khatian No-762,862,850 LR Khatian No- 2161 **Please note that out of total land of 127 decimals, two plots admeasuring 87 decimals have been encroached by two unauthorised occupants for which legal step has been initiated.**	Sankrail Industrial Park, Post Office and Village- Dhulagarh, Police Station- Sankrail, Howrah – 711302	**3,94,19,300/-**	**39,41,000/-**