

ADDENDUM

E-AUCTION PROCESS MEMORANDUM

12 JANUARY 2024

Sale of Assets of the Corporate Debtor GRS ISPAT COMPANY PVT LTD (*In Liquidation*)

I. TIMELINES

Through the above Addendum, the following REVISED timelines shall apply to the E-Auction Process. The timelines may further be amended by the Liquidator through issuance of an addendum to the E-Auction Process Memorandum

Sr. No	Event	Timelines Date	REVISED TIME LINES
1.	Public Announcement of Auction	25-12-2023	NO CHANGE
2.	Submission of Bid Documents by Interested Bidders	08-01-2024	15-01-2024
3.	Announcement of Eligible Bidders	09-01-2024	16-01-2024
4.	Due Diligence & Site Visits by Eligible Bidders (Inspection)	On or before 16 th January 2024	ON OR BEFORE 23 RD JANUARY 2024
5.	Deposit of Earnest Money by Eligible Bidders for participation in e-Auction Process	On or before 06:00 pm of 20 th January 2024	ON OR BEFORE 06.00 PM ON 27 JANUARY 2024
6.	E- auction Date & Time	Monday, 22nd January, 2024 from 2.00 pm to 5.00 pm	MONDAY, 29TH JANUARY 2024 FROM 2.00 PM TO 5.00 PM
7.	Announcement of successful bidder and issuance of Letter of Intent	23-01-2024	30-01-2024
8.	Unconditional acceptance of Letter of Intent by successful bidder	24-01-2024	31-01-2024
9.	Return of Earnest Money to unsuccessful bidders	25-01-2024	01-02-2024

10.	Payment of balance consideration by successful bidder	Payment of balance consideration by successful bidder The Successful Bidder(s) shall deposit 15% of the sale consideration (1st Installment) excluding the EMD amount plus shortfall to make equal to 25% of the bid amount within 1 (One) day from the date of declaration of the successful bidder and the balance sale consideration (after excluding the EMD and the 1st Installment) within 30 days from the date of declaration of the successful bidder. However, the payments made after 30(Thirty) days of the date E-Auction, it shall attract interest at the rate of 12% P.A. Further, it may be noted that the sale shall be cancelled if the payment is not received within 90 (Ninety) days of the date E-Auction.	NO CHANGE
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Note - Above timelines are indicative, Liquidator reserves the right to modify the same and giving notice of the same (at the earliest) to interested and eligible bidders who have complied with requirements of this E-Auction Process Memorandum. Further, 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.

Sd/-
MAHESH TANEJA
LIQUIDATOR

GRS ISPAT COMPANY PVT LTD.

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