ADDENDUM TO E-AUCTION PROCESS MEMORANDUM DATED 10.04.2022

Sale of Assets of the Corporate Debtor

IDEB PROJECTS PRIVATE LIMITED (In Liquidation)

Terms and conditions for participation in the e – auction process for sale of assets of M/S IDEB PROJECTS PRIVATE LIMITED (In Liquidation) under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code')

- **Date of Announcement:** 10th April 2022
- **Date of Process Memorandum**: 10th April 2022
- **Date of Addendum**: 19th April 2022
- **Date of E-Auction:** 9th May 2022
- **Issued by: -** Velayudham Jayavel, Liquidator of IDEB Projects Private Limited
  IBBI Reg. No: IBBI/IPA-001/IP-P01012/2017-18/11663
- **Details of the company**

  Name: IDEB Projects Private Limited

  CIN: U85110KA1997PTC022128

  Registered Office: 9th & 10th Floor, Delta Tower, Sigma Soft Tech Park, No. 7, Whitefield Road, Varthur Kodi, Bangalore, Karnataka – 560066

  E-mail: velayudhamj@gmail.com; idebliquidation@gmail.com

  Mobile No: +91 8299862681
- **Details of the Liquidator**

  Name: Mr. Velayudham Jayavel

  Authority: Appointed as Liquidator of M/S IDEB Projects Private Limited by Hon'ble National Company Law Tribunal (NCLT), Bengaluru Bench vide order dated 08/11/2019.

  Regd. E-mail: velayudhamj@gmail.com; idebliquidation@gmail.com

Notes:

1. This Addendum to E-Auction Process Memorandum is issued only for the Interested Bidders.
2. Terms and conditions, deadlines, etc., for participating in the Electronic Auction are provided in the E-Auction Process Memorandum.
3. The timelines, notifications, updates, and other details for the e-auction process are also available on the website https://ncltauction.auctiontiger.net
4. Bidder(s) desirous of submitting their bid have to submit their Bids on e-auction portal https://ncltauction.auctiontiger.net

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A. DEFINITIONS

All Capitalized/expressions not defined in this addendum shall have the same meaning as described to them in the E-Auction Process Memorandum issued by the Liquidator of the Company.

B. TIMETABLE

The following timetable shall apply to the E-Auction Process Memorandum. The timetable may be amended by the Liquidator through issuance of an addendum to the E-Auction Process Memorandum or any other means as deemed appropriate by the Liquidator.

S. No.	EVENT	Timeline
1	Public Announcement of Auction	10th April 2022
2	Opening of Auction Portal and this E-Auction Process Information Document made available on websites as per terms and Conditions	11th April 2022
3	Documents submission, KYC declaration, Due diligence	11th April 2022 to 26th April 2022
4	EMD, Bid Form	11th April 2022 to 26th April 2022
5	Site Visits, Discussion Meeting	11th April 2022 to 4th May 2022
6	Declaring the prospective bidder as qualified	4th May 2022
9	E – Auction	9th May 2022 (11 am to 1 pm) with unlimited extension of 5 minutes each.
7	Announcement of successful Bidder	On or before 11th May 2022
8	Issuance of LOI to the Successful Bidder	On or before 16th May 2022
9	Acceptance of LOI by the Successful Bidder	On or before 18th May 2022
10	Return of EMD to Unsuccessful Bidder (s)	On or before 18th May 2022
11	Payment of balance consideration by successful Bidder	Within 90 days of the date of demand. Payments made after thirty days shall attract interest at the rate of 12%. The sale shall be cancelled if the payment is not received within 90 days .

**please note that access to documentation, additional information and site visits will be granted only once the Bidder submits the necessary documents*

Note - The timetable may be amended by the Liquidator through issuance of an addendum to the E-Auction Process Memorandum.

The timeline for payment of final sale consideration may also 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/encash EMD.

C. MISCELLANEOUS

1. All other terms and conditions stipulated in the E-Auction Process Memorandum shall continue to apply in the manner specified therein and shall remain in full force and effect.
2. This Addendum shall form part of the E-Auction Process Memorandum and shall be read together with the E-Auction Process Memorandum.
3. In the event of any inconsistency between the terms of the E-Auction Process Memorandum and this Addendum as regards the subject matter hereof, the provisions of this Addendum shall prevail.

Mr. Velayudham Jayavel
Reg. No: IBBI/IPA-001/IP-P01012/2017-18/11663
Liquidator
M/S IDEB Projects Private Limited
Date: - 19.04.2022

Mr. Velayudham Jayavel has been granted a certificate of registration to act as an Insolvency Professional (IP) by the Insolvency and Bankruptcy Board of India, his Registration No. IBBI Reg. No: IBBI/IPA-001/IP-P01012/2017-18/11663. The affairs and assets of M/S IDEB Projects Private Limited are being managed by the Liquidator, Velayudham Jayavel, who acts as an agent only on behalf of only and without any type of personal liability as per the powers provided under the Insolvency and Bankruptcy Code, 2016.