

E-AUCTION SALE NOTICE UNDER IBC, 2016

M/s UGH Vintage Hospital and Medical Research Centre Private Limited (in Liquidation)

Regd office: Caculo Enclave, St. Inez, Panaji, Goa 403001

Bids are invited through e-auction platform <https://ibbi.baanknet.com> for sale of following assets of **M/s UGH Vintage Hospital and Medical Research Centre Private Limited** forming part of Liquidation Estate by the Liquidator u/s. 35 (f) of IBC, 2016 r/w reg. 32 and Schedule I of IBBI (Liquidation Process) Regulations, 2016

DETAILS ASSETS TO BE SOLD UNDER REGULATIONS 32(a) TO (d) OF LIQUIDATION REGULATIONS,2016	Reserve Price (Rs.)	EMD (Rs.)	Incremental Bid Amount (Rs.)
<p>Lot: Land and Building*: Land admeasuring 1750 sq. mt. and building structure of built up area 3,045.5 Sq mts Located at Caculo Enclave, St. Inez, Panaji, Taleigao, Taluka: Tiswadi, Sub District: Ilhas, District: North Goa, State: Goa, PIN: 403001.</p> <p><i>*Note: built up area of 966.52 sq mt (portion of the building) has been transferred to the promoters/ directors in the year 2013 and the Liquidator has filed an avoidance applications u/S 66 of the IBC, 2016 before Hon'ble NCLT Mumbai to set aside the sale deed/agreement for sale is pending before NCLT Mumbai Bench. The relevant disclosures have been provided in the E-auction Process Information Document.</i></p>	9,12,28,811/-	91,22,881/-	10,00,000/-
Last Date of Remittance of EMD	27.10.2025		
E-Auction Date and Time	29.10.2025 (From 11:00 AM to 1:00 PM)		
<ol style="list-style-type: none">Interested applicants may refer to e-Auction Process Information Document for detailed terms and conditions of online E-Auction, BID form, Eligibility Criteria, Declaration by Bidders, Earnest Money Deposit (EMD) requirement etc. and details regarding avoidance applications filed before the NCLT Bench, Mumbai is available at https://ibbi.baanknet.com.Prospective bidders shall submit the requisite documents, including an undertaking of eligibility under Section 29A of the Insolvency and Bankruptcy Code through the BAANKNET auction platform https://ibbi.baanknet.comProspective bidders shall deposit the EMD through the BAANKNET auction platform: https://ibbi.baanknet.com on or before 27.10.2025The undertaking referred in clause 2 hereinabove should state that the prospective bidder does not suffer from any ineligibility under section 29A of the Code to the extent applicable.Prospective bidders may note that if found ineligible at any stage, the EMD shall be forfeited as per IBBI, vide Circular No.IBBI/LIQ/84/2025 dated 28th March, 2025.Kindly note that EMD payment must be made through the BAANKNET portal by adding funds to the eWallet and clicking "Participate" for the respective auction. Name of Eligible Bidders will be identified and conveyed by Liquidator to participate in online e-auction on the portal www.baanknet.com . The interested bidder should create their User ID & Password in the auction portal and deposit their EMD amount in the EWallet of the portal. For any query regarding the e-auction portal, reach out to BAANKNET (Bank Asset Auction Network), Email idsupport.baanknet@psballiance.com , Mobile No: +91 8291220220.The maximum time allowed to the Successful Bidder for making payment of balance Sale Consideration (i.e., accepted Bid Amount plus other applicable taxes/ duties after set-off / adjustment of EMD received) along with interest due is 90 days from the date of LOI.Interested applicants depositing the EMD and requiring assistance in submitting Bid Forms may contact Liquidator at cirp.ughvintagehospital@gmail.com or may contact the authorized representative of the Liquidator on (+91) 9820542711It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. Liquidator has right to extend /defer /cancel and/or modify, delete any of the terms and conditions including timelines of E-Auction at his discretion in the interest of Liquidation Process and has right to reject any bid without any prior notice or assigning any reason whatsoever at any stage of the auction.E-Auction shall be conducted on "AS IS WHERE IS", "AS IS WHAT IS" "WHATEVER THERE IS" and "NO RECOURSE" basis only.			

Sd/-

Mr. Girish Krishna Hingorani

Liquidator – UGH Vintage Hospital and Medical Research

Centre Private Limited (in Liquidation)

IBBI Reg. No.: IBBI/IPA-002/IP-N00842/2019-2020/12695

Add: 5 C Mehta Sadan, SH Parelkar Marg, Dadar, Mumbai, Maharashtra-400028

Date: 01.10.2025

Place: Mumbai

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for Bids for E-Auction of Assets of UGH Vintage Hospital and Medical Research Centre Private Limited (in Liquidation) under the provisions of the Insolvency and Bankruptcy Code, 2016 ('Code') by an Order of the Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench dated 13th August 2024.

E-Auction to be conducted in accordance with the relevant provisions of the Code and Schedule I under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ('Liquidation Regulations').

Date of Public Announcement

1st October 2025

Date of E-Auction

29th October 2025

Online Portal

<https://ibbi.baanknet.com/>

Issued by:

Mr. Girish Krishna Hingorani

Liquidator for UGH Vintage Hospital and

Medical Research Centre Private Limited

IBBI Reg. No.: IBBI/IPA-002/IP-N00842/2019-2020/12695

I, Girish Krishna Hingorani have been appointed as the Liquidator of UGH Vintage Hospital and Medical Research Centre Private Limited (in Liquidation) by the Hon'ble NCLT, Mumbai Bench vide its Order dated 13th August, 2024 to conduct the liquidation process in accordance with Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

Contact Details:

Address: 5 C Mehta Sadan , S H Parelkar Marg , Dadar, Mumbai - 400028, Maharashtra

Email ID: cirp.ughvintagehospital@gmail.com, ip.girish2207@gmial.com ; Mobile No.: 9820542711

Notes:

1. This E-Auction Process has been drawn in accordance with the Schedule I under Regulation 32 (a) to (d) and 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. ("Liquidation Regulations")
2. This E-Auction Process Information Document is issued only for the Interested Bidders.
3. Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in the E-Auction Process Information Document.
4. This E-Auction is to be conducted as per IBBI Circular No. IBBI/LIQ/81/2025 dated 10th January, 2025. Bidders desirous to submit their Bid have to submit their Bids on E-Auction Portal <https://ibbi.baanknet.com/>

DISCLAIMER

1. This E-Auction Process Information Document is issued by Mr. Girish Krishna Hingorani, the Liquidator appointed by NCLT, Mumbai Bench in the matter of UGH Vintage Hospital and Medical Research Centre Private Limited (in Liquidation) for general information purposes only.
2. The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets of UGH Vintage Hospital and Medical Research Centre Private Limited ('Corporate Debtor' in Liquidation) in accordance with the Code and Liquidation Regulations.
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 or in materials 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/her Associates or Auctioneers etc., if any, 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 Participant not being selected as a Successful Auction 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 applicant 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 applicant or the sale process and for obtaining requisite regulatory permissions/approvals.
8. It is to be noted that by procuring 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 Participant make any contact, direct or indirect, by any mode whatsoever with the Corporate Debtor until the Liquidator gives his Written Permission.
10. The Property and Assets of the Company are proposed to be sold on ***"As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse"*** basis and the proposed sale of assets of the Corporate Debtor does not entail transfer of any other title, except the title which the Corporate Debtor had on its assets as on date of transfer including the rights, benefits, interest arising as a result of two avoidance applications filed u/s 66 of the IBC by the outgoing Resolution Professional and the Liquidator respectively before Hon'ble NCLT Mumbai Bench. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Corporate Debtor.
11. The E-Auction Participants shall bear all its costs, expenses and charges, if any, 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.

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A. INFORMATION THAT MUST BE READ BEFORE BIDDING:

1. This E-Auction Process Information Document has been issued for the purpose of carrying out the auction in electronic form ('E-Auction') of assets of UGH Vintage Hospital and Medical Research Centre Private Limited (in liquidation) ('Corporate Debtor') under the provisions of the Insolvency and Bankruptcy Code, 2016 and under Regulation 32 (a) to (d) and 33 read with Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ('Liquidation 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 Regulations. In the event of a conflict between this E-Auction Process Information Document and the Code or the Liquidation Regulations, the provisions of the Code or the Liquidation 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 assets of the company and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
6. E-Auction will be conducted on designated website of IBBI i.e. <https://ibbi.baanknet.com/>. The sale of the Assets and Properties of the Company shall be undertaken on the E-Auction Service Provider's platform. Other details with respect to the E-auction are as follows:

Sr. No.	Particulars	Details
1.	Seller	UGH Vintage Hospital and Medical Research Centre Private Limited in Liquidation
2.	Website of E-Auction Service Provider	https://ibbi.baanknet.com/

3.	Service Provider	IBBI - BAANKNET
4.	Annexures and Formats	Annexure I: Section 29A of IBC, 2016 Annexure IA: Details of Related Party Annexure II: Expression of Interest Annexure III: Bid form (to be duly filled in and signed and stamped by the Bidder) Annexure IV: Affidavit and Undertaking Annexure V: Declaration by the Bidder Annexure VI: Confidentiality Agreement Annexure VII: Pictures

7. All terms and conditions with respect to the sale of the assets and properties of the Corporate Debtor shall be governed by the provisions of IBBI Liquidation Regulations and according to the terms and conditions mentioned in the E-Auction Process Information Document. In accordance with the Provisions, the Liquidator shall exercise all rights with respect to sale of the Assets and Properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary.
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 document relating to the properties shall be available for inspection at the Office of the Liquidator.
10. The Annexures and Formats 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 and Formats appended hereto. This e-Auction Process Information Document is neither transferable nor assignable.
11. Nothing contained in this e-Auction Process Information Document shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from their compliance with the IBC, Companies Act 2013 and any other law in force, and/ or any instrument having the force of law, as may be applicable to them.

B. KEY DEFINITIONS:

1. **“Adjudicating Authority”** or **“NCLT”** shall mean the Hon’ble Mumbai Bench of the National Company Law Tribunal;
2. **“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, 2016, Liquidation Regulations, 2016, 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;
3. **“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, 2016 read together with the Liquidation Process Regulations and the Applicable Laws;
4. **“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;
5. **“E-Auction Process”** e-Auction shall mean the electronic auction process conducted through BAANKNET platform for the sale of the assets of the Corporate Debtor conducted in accordance with the provisions of IBC 2016, Liquidation Process Regulations, Applicable Law(s) and this e- Auction Process Information Document by inviting Bids from eligible Bidders for consummating the sale of the assets of the Corporate Debtor on collectively or parcels or standalone basis.
6. **“E-Auction Process Participant”** or **“Bidder”** mean, 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;
7. **“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 term hereof.

8. **"IBC"** or **"Code"** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time.
9. **"Liquidation Regulations"** means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;
10. **"Liquidator"** means an insolvency professional appointed as a liquidator in accordance with section 34 of the IBC;
11. **"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;
12. **"Qualified Bidder(s)"** shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document.
13. **"Reserve Price"** shall mean the Price as mentioned in the published advertisement.
14. **"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.
15. **"Schedule I"** refers to the Schedule I under the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
16. **"IBBI"** shall mean Insolvency and Bankruptcy Board of India.

C. INTRODUCTION:

1. The Hon'ble NCLT, Mumbai Bench vide its Order dated 13th August, 2024 pronounced the commencement of liquidation process in the matter of UGH Vintage Hospital and Medical Research Centre Private Limited ('Corporate Debtor') under the provisions of the Code and Regulations. As per the aforesaid order, Mr. Girish Krishna Hingorani has been appointed as the Liquidator to conduct the liquidation process of the Corporate Debtor.
2. It is the endeavor of the Liquidator to sell the assets and properties comprising the liquidation estate formed in accordance with Section 36 of the Insolvency and Bankruptcy Code, 2016 and in the manner specified under Regulation 32 of the Liquidation Regulations, 2016 read with Schedule I under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, and any other rules, regulations, orders, circulars, directions or notifications or the like issued pursuant to or under the Code or the Liquidation Regulations, 2016 as the case may be, and as per directions, if any, of the Hon'ble NCLT in respect of the liquidation process of the Corporate Debtor and in the manner specified in this E-Auction Process Information Document.
3. The E-Auction would be conducted in the manner specified in the Schedule I under Regulation 33 of the Liquidation Regulations, 2016 and any other rules, regulations, orders, circulars, directions or notifications or the like issued pursuant to or under the IBC or the Liquidation Regulations, 2016 as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Corporate Debtor and in the manner specified in this E-Auction Process Information Document.
4. The E-Auction Participants are encouraged to make themselves acquainted with the provisions of the Code and the Liquidation Regulations, 2016 and any other rules, regulations, orders, circulars, directions or notifications or the like issued pursuant to or under the Code and the Liquidation Regulations, 2016 as the case maybe.

D. ABOUT THE CORPORATE DEBTOR:

UGH Vintage Hospital and Medical Research Centre Private Limited ('Corporate Debtor') was incorporated on 6th May, 1998 with a main object is to establish, construct, purchase, acquire etc. for providing treatment and medical relief by all available means to public at large on suitable fees, concessional fees or on free of charge basis. The Corporate Debtors is having its Registered Office at Caculo Enclave St. Inez Panaji, Goa – 403001.

Corporate Debtor availed loan from various financial institutions for business purpose. Subsequently, inability to repay the loan led to commencement of recovery proceedings by lenders. One of the assignee of debt, Encore Asset Reconstruction Company, a Financial Creditor filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC, 2016/the Code') for initiation of Corporate Insolvency Resolution Process ('CIRP') against the UGH Vintage Hospital and Medical Research Centre Private Limited ('Corporate Debtor') which was admitted by the Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench vide its order dated 19.05.2023 and Ms Jovita Reema Mathias was appointed as the Interim Resolution Professional (IRP). In the first meeting of the Committee of Creditors, conducted on 19th June 2023, the IRP Ms Jovita Reema Mathias was appointed as Resolution Professional (RP) as per the provision of the Code.

In the 11th Committee of Creditors meeting held on 13th February, 2024 the agenda of the Liquidation of the Corporate Debtor was put up before the Committee of Creditors, the same was approved with the majority of the votes to proceed with the liquidation of the Corporate Debtor.

Present Status:

The Hon'ble NCLT Mumbai Bench vide its order dated 13th August, 2024 pronounced the Liquidation of corporate debtor under the provisions of Section 33 of the Code and appointed Mr. Girish Krishna Hingorani having IBBI registration No. IBBI/IPA-002/IP-N00842/2019-2020/12695, as a Liquidator. The same was uploaded on the NCLT website and communicated to the Liquidator on 13th August, 2024.

In accordance with the Regulation 33 read with Schedule I under Liquidation Regulations, the Liquidator is in the process of conducting e-auction

E. BIDDER REGISTRATION IN THE BAANKNET PORTAL:

Prospective bidders shall submit the requisite documents, including an undertaking of eligibility under Section 29A of the Insolvency and Bankruptcy Code (Annexure-I) along with related party disclosure (annexure IA) through the BAANKNET auction platform: <https://ibbi.baanknet.com>.

F. OVERVIEW OF ASSETS:

The Liquidator has prepared provisional financial statements of the corporate debtor as on liquidation commencement date i.e. 13.08.2024. The hospital is not operational for the past 7 years.

Following are the important disclosures related to the building located at the Caculo Enclave.

Sr. No.	Particulars	Details		
1.	Land & Bilding	<p>All piece and parcel of plot described in the city survey of Panaji City under chalta no. 1 to 7 & 7-A of P.T. sheet no. 113 from the land admeasuring 1,750 sq. mtrs., within the local limits of Municipal Corporation of Panaji in area earlier known as Taleigao, Tiswadi Taluka, Sub-District of Ilhas, District North Goa, State of Goa, within the following four boundaries:</p> <p>By East: Nala and boundary of village Taleigao</p> <p>By West: Partly by road and partly by Land bearing chalta no. 1 & 2 of P.T. Sheet no. 114</p> <p>By North: Partly by road and partly by Land bearing chalta no. 2 of P.T. Sheet no. 114 and chalta no. 1 of P.T. Sheet no. 121</p> <p>By South: Nala and boundary of village Taleigao</p> <p>Total built-up area as per Building plan: 3,152.5 sq. mtrs., Net floor area 440.06 sq. mtrs.</p> <p>Details of the building structure are as below:</p>		
		Floor Reference	Built-up (SQMT)	Particulars
		Ground Floor	650.88	<p>An extended portion of the ground floor was transferred to the promoter of the Corporate Debtor Suresh Dubhashi.</p> <p>As per the sale dated 15.07.2013 bearing No. 2074/2013 registered with sub- registrar of Ilhas, Panaji, a part of 112 sq. meters on ground floor on Extension (I) was sold by UGH Vintage Hospital and Medical Research Centre Private Limited to Mr</p>

				<p>Suresh Dubhashi (Director and Promoter of CD) & Ms Medha Dubhashi (Director and Promoter of CD) for consideration of 47,50,000/- (Rupees Forty seven lakh fifty thousand Lakh only). A sum of 50,000/- (Rupees Fifty Thousand only) was paid on execution of the agreement and balance amount to be paid in 94 equal monthly instalments of 50,000/- (Rupees Fifty Thousand only) each and other details are mentioned in the sale deed.** Which Directors are claiming as their Property.</p>
		Mezzanine	650.88	<p>An extended portion of the floor has been owned by the Promoter of the CD Suresh Dubhashi which has been mortgaged to the Mapusa Urban Cooperative Bank of Goa Limited – under Liquidation.</p> <p>Given relinquishment of security interest by Mapusa Bank, the said portion is a part of Liquidation estate.</p>
		First Floor	704.03	<p>An extended portion of the first floor is owned by the promoter of the Corporate Debtor, Suresh Dubhashi.</p> <p>a. As per the sale dated 15.07.2013 bearing No. 2073/2013 registered with sub-registrar of Ilhas, Panaji, a part of 63.6 sq. meters on first floor of block Extension (I) was sold by UGH Vintage Hospital and Medical Research Centre Private Limited to Mr Suresh Dubhashi (Director and Promoter of CD) & Ms Medha Dubhashi (Director and Promoter of CD) for consideration of 34,50,000 /- (Rupees Thirty Four Lakh Fifty</p>

			<p>Thousand only). A sum of 50,000/- (Rupees fifty Thousand only) was paid on execution of the agreement and balance amount to be paid in 100 equal monthly instalments of 34,000/- (Rupees Thirty Four Thousand only) each and other details are mentioned in the sale deed.**</p> <p>b. As per the sale dated 15.07.2013 bearing No. 2071/2013 registered with sub-registrar of Ilhas, Panaji, a part of 86 sq. meters on first floor of block Extension (II) was sold by UGH Vintage Hospital and Medical Research Centre Private Limited to Mr Suresh Dubhashi (Director and Promoter of CD) & Ms Medha Dubhashi (Director and Promoter of CD) for consideration of 48,80,000 /- (Rupees Forty Eight Lakh Eighty Thousand only). A sum of 30,000/- (Rupees Thirty Thousand only) was paid on execution of the agreement and balance amount to be paid in 95 equal monthly instalments of 50,000/- (Rupees Fifty Four Thousand only) each and other details are mentioned in the sale deed. Directors are claiming as their Property.</p>
		Second Floor	<p>659.12</p> <p>a. As per the sale dated 15.07.2023 bearing No. 2068/2013 registered with sub-registrar of Ilhas, Panaji, a part of 63.6 sq. meters on second floor of block Extension (I) which was sold by UGH Vintage Hospital and Medical Research Centre Private Limited to Mr Suresh Dubhashi (Director and Promoter</p>

			<p>of CD) & Ms Medha Dubhashi (Director and Promoter of CD) for consideration of 30,00,000/- (Rupees Thirty Lakh only). A sum of 30,000/- (Rupees Thirty Thousand only) was paid on execution of the agreement and balance amount to be paid in 99 equal monthly instalments of 30,000/- (Rupees Thirty Thousand only) each and other details are mentioned in the sale deed.**</p> <p>b. As per the sale dated 15.07.2023 bearing No. 2070/2013 registered with sub-registrar of Ilhas, Panaji, a part of 86 sq. meters on second floor of block Extension (II) which was sold by UGH Vintage Hospital and Medical Research Centre Private Limited to Mr Suresh Dubhashi (Director and Promoter of CD) & Ms Medha Dubhashi (Director and Promoter of CD) for consideration of 47,10,000/- (Rupees Forty Seven Lakh Ten Thousand only). A sum of 10,000/- (Rupees Ten Thousand only) was paid on execution of the agreement and balance amount to be paid in 94 equal monthly instalments of 47,000/- (Rupees Forty Seven Thousand only) each and other details are mentioned in the sale deed.** Directors are claiming as their Property.</p> <p>c. Area admeasuring to 106.64 sq mts part of second floor owned by and belongs to Mr Manoj Caculo.</p>
		Third Floor	<p>448.47</p> <p>This area is as per building plan. As per</p> <p>a. As per the sale dated 15.07.2023 bearing No. 2069/2013 registered with sub-registrar of Ilhas, Panaji, admeasuring total built up area of 211 sq. mts. Along with the adjoining open terrace of an area of 68.32 sq. mts. on</p>

			<p>the sale deeds executed between promoters and CD, total area is 555.32 sq mts including terrace admeasuring to 68.32 sq mts.</p>	<p>the third floor (Block A) was sold by UGH Vintage Hospital and Medical Research Centre Private Limited to Mr Suresh Dubhashi (Director and Promoter of CD) & Ms Medha Dubhashi (Director and Promoter of CD) for consideration of 49,50,000/- (Rupees forty nine lakh fifty thousand only). A sum of 50,000/- (Rupees Fifty Thousand only) was paid on execution of the agreement and balance amount to be paid in 98 equal monthly instalments of 50,000/- (Rupees Fifty Thousand only) each and other details are mentioned in the sale deed.**</p> <p>b. As per the sale dated 15.07.2023 bearing No. 2072/2013 registered with sub-registrar of Ilhas, Panaji, admeasuring total built up area of 190 sq. mts. on the third floor (Block B) was sold by UGH Vintage Hospital and Medical Research Centre Private Limited to Mr Suresh Dubhashi (Director and Promoter of CD) & Ms Medha Dubhashi (Director and Promoter of CD) for consideration of 44,00,000/- (Rupees forty four lakh only). A sum of 50,000/- (Rupees Fifty Thousand only) was paid on execution of the agreement and balance amount to be paid in 87 equal monthly instalments of 50,000/- (Rupees Fifty Thousand only) each and other details are mentioned in the sale deed.** Directors are claiming as their Property.</p> <p>c. Liquidator has filed an application before Hon'ble NCLT to set aside aforementioned sale deeds due to non-payment of balance consideration.</p>
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****Disclaimer:**

- a. The erstwhile Resolution Professional had filed an avoidance application under Section 66 of the IBC against the promoters/directors of Corporate Debtor ("CD") to set aside two sale deeds/agreement for sale executed between promoters/directors of CD and CD on account of non-payment of consideration amount.
- b. However, during the scrutiny of books of accounts and records of CD, the Liquidator has found four more sale deeds/agreements for sale were executed between promoters/directors of CD and CD for which balance consideration has been paid by the promoters/directors. Therefore, the Liquidator has filed an additional application to place these additional sale deeds on record.
- c. During the process the one of the Financial Creditor has provided two sale deeds/agreement for third floor sale executed between promoters/directors of CD and CD on account of non-payment of consideration amount. The liquidator has filed an additional application to place these additional sale deeds on record.

G. SALE AGREEMENT:

The Liquidator may provide copies of the aforementioned sale deeds on a specific request made by the bidder subject to the confidentiality undertaking provided by the bidder.

As a part of E-auction of the assets of the Corporate Debtor, the Liquidator will assign the abovementioned three Avoidance Applications filed with Hon'ble NCLT, Mumbai Bench.

H. ELIGIBILITY:

An E-Auction Process Applicant shall not be eligible to submit a bid for purchase of assets of the Company if it fails to meet the eligibility criteria as set out in Section 29A of the IBC, 2016 (as amended from time to time) which has been annexed to this document as "Annexure I" and Details of Related Party in "Annexure IA"

I. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER:

The E-Auction Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s) based on whether the E-Auction Applicant or the Bidder is a Company or Individual:

COMPANY:

1. Proof of Identity, Current Address Proof, PAN card, valid e-mail ID, Landline and Mobile Phone number;
2. Ownership Structure and Composition of the E-Auction Applicant/Bidder;
3. Balance Sheet and Profit & Loss A/c for the last 3 financial years;
4. Income Tax Return for the last 3 financial years;
5. Authorization to the Signatory (in case the bidder is a legal entity);
6. Board Resolution authorizing to participate in the e-auction;
7. Detailed EOI as specified in **"Annexure II"**
8. Duly filled, signed and stamped Bid Application Form attached vide **"Annexure III"**;
9. Affidavit and Undertaking under Section 29 A of the Code as per **"Annexure I"** along with related party details in **"Annexure IA"**; by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity). The Format for the Affidavit and Undertaking is attached vide **"Annexure IV"** and duly filled, signed and stamped Declaration by Bidders attached vide **"Annexure V"**.
10. Confidentiality Undertaking in **"Annexure VI"**

INDIVIDUAL:

1. Current Address Proof, PAN card, valid e-mail ID, Landline and Mobile Phone number;
2. Other KYC Documents;
3. Income Tax Return for the Last 3 financial years;
4. Detailed EOI as specified in **"Annexure II"**
5. Duly filled, signed and stamped Bid Application Form attached vide **"Annexure III"**;
11. Affidavit and Undertaking under Section 29 A of the Code by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity) under **"Annexure I"** and related party disclosure under **"Annexure IA"** The Format for the Affidavit and Undertaking is attached vide **"Annexure IV"**; and duly filled, signed and stamped Declaration by Bidders attached vide **"Annexure V"**.
12. Confidentiality Undertaking in **"Annexure VI"**

The Affidavit and Declaration as per the formats set out in Annexure II and III 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.

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

J. PHYSICAL VERIFICATION AND SITE VISIT:

Prospective Bidders may request the Liquidator to arrange for physical verification and site visit of the Property and Assets of the Company. Upon receipt of such a request, the Liquidator may arrange the said visits at any time prior to the last day of submission of bid documents and **EMD i.e. 21.10.2025 to 26.10.2025**. The prospective Bidder is liable to bear the cost of the visit and any expenses incurred thereon.

The Liquidator may coordinate a site visit for Prospective Bidders on any day between 21.10.2025 to 26.10.2025 following a request for such a visit by the Prospective Bidders. The request should clearly mention the name of the persons visiting the site and the name of the company/firm/organization/proprietorship they are associated with.

The Liquidator will communicate, in advance, to such Prospective 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 Eligible Bidders.

K. DUE DILIGENCE:

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

The assets of the Corporate Debtor will be sold on ***“As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse”*** basis and the sale of assets of the Corporate Debtor entail transfer of the assets including any title rights, benefits, interest arising as a result of two avoidance applications filed u/s 66 of the IBC by the outgoing Resolution Professional and the Liquidator respectively before Hon’ble NCLT Mumbai Bench.

Except the title which the Corporate Debtor had on its assets as on date of transfer, all local taxes / property tax / maintenance fee / electricity / water charges / GST, etc. outstanding as on date or yet

to fall due in respect of the relevant asset should be ascertained by the prospective bidder and would be borne by the successful bidder.

L. ASSETS TO BE AUCTIONED AND RESERVE PRICES:

Sr. No.	Particulars	Reserve Price	EMD Amount (10% of the Reserve Price)	Minimum Incremental Amount
(in Rs.)				
1.	<p>Lot: Land and Building</p> <p>Address: All piece and parcel of plot described in the city survey of Panaji City under chalta no. 1 to 7 & 7-A of P.T. sheet no. 113 from the land admeasuring 1,750 sq. mtrs., within the local limits of Municipal Corporation of Panaji in area earlier known as Taleigao, Tiswadi Taluka, Sub-District of Ilhas, District North Goa, State of Goa,</p>	9,12,28,811/-	91,22,881/-	10,00,000/-

Note:

1. The bidders cannot bid for the value of the assets below the reserve price.
2. The bidders can increase their Bid by the minimum incremental amount mentioned above and in multiples of these amounts.
3. Detailed description of assets/property is given under Clause F.
4. Pictures are annexed as **Annexure VII**.

M. EARNEST MONEY DEPOSIT ('EMD') AND BALANCE CONSIDERATION:

All the E-Auction Process Applicants shall provide, along with or prior to submission of their auction bids, an amount which is equal to the 10% of the reserve price for each lot. (Please refer the Chart under Clause J)

1. The Earnest Money Deposit (EMD) has to be submitted through **website <https://ibbi.baanknet.com/>**

The Balance Consideration (including GST and other applicable taxes/ duties in addition to accepted BID amount) to be paid in the following manner:

1.	Payment of entire Bid Amount by Successful Bidder (Note: In case the successful bidder defaults, the EMD amount will be forfeited) <i>The prescribed payment terms are in accordance with Schedule I of the Liquidation Regulations.</i>	28.11.2025 (within 30 days from auction date) T+30 (without interest) or T+90 (subject to payment of interest @ 12% p.a. on amount due beyond 30 days of being declared as Successful Bidder in accordance with Clause 12 of Schedule I of Regulation 33 of the IBBI (Liquidation Process) Regulations, 2016)
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Bank details for the same are as below:

Name	UGH VINTAGE HOSPITAL AND MEDICAL RESEARCH CENTRE PVT LTD IN LIQUIDATION
Bank	STATE BANK OF INDIA
A/c No	43316194056
IFSC Code	SBIN0060278
Branch	CHAKALA ROAD BRANCH, ANDHERI (E), MUMBAI

N. FORFEITURE OF EARNEST MONEY DEPOSIT FROM THE E-AUCTION APPLICANT/BIDDER:

It is to be noted that the 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 the Bidder is found to have made any misrepresentation;
2. If Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration

of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time);

3. If the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.

O. SET-OFF OF THE EARNEST MONEY DEPOSIT OF THE SUCCESSFUL BIDDER:

The Earnest Money shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the Corporate Debtor.

EMD (without interest) of unsuccessful bidders will be remitted to their respective E-wallets after declaration of results by BAANKNET.

P. ELIGIBILITY CRITERIA FOR DECLARATION OF HIGHEST / NEXT HIGHEST BIDDER AS THE CASE MAY BE AS SUCCESSFUL BIDDER:

1. In accordance with proviso to Section 35(1)(f) of the IBC 2016, the Liquidator shall not sell the immovable and movable property or actionable claims of the Company in liquidation to any person who is not eligible to be a resolution applicant.
2. Persons not eligible to be a resolution applicant as per Section 29A of IBC shall be ineligible for further participation and the earnest money (EMD) deposited shall be forfeited.
3. The Bidder shall submit all the mandatory documents as mentioned hereinabove to the satisfaction of the Liquidator. On close of the auction, the details of participants and their bids will be available on the BAANKNET portal for verification by the Liquidator., The Liquidator shall, then conduct due diligence for verification of the eligibility of the Highest Bidder (H1) or Next Highest Bidder (H2) as the case may be. Based on the above due diligence, the Liquidator can accept or reject the H1 Bid. If found eligible, the Highest Bidder (H1) will be declared as Successful Bidder.
4. In case the Highest Bidder (H1) is found ineligible, the EMD deposited shall be forfeited and the Liquidator may in consultation with the SCC, declare the Next Highest Bidder (H2) as the Successful Bidder after following the same process as provided under Clause 12A to Clause 12E and other applicable Regulations and IBC, 2016.

Q. ISSUANCE OF LETTER OF INTENT AND TRANSACTION DOCUMENTS:

The Successful Bidder shall be required to execute a letter of intent provided by the Liquidator. A sale

certificate and/or conveyance document and/or transfer documents for the relevant asset/assets shall be issued/executed between the Successful Bidder and the Corporate Debtor upon receipt of the entire sale consideration and the possessions of the above said assets to be given to the successful bidder.

R. DEFAULT BY SUCCESSFUL BIDDER AND ITS RESULTS:

In the event that the Successful Bidder withdraws his E-Auction Application, the Liquidator shall have the right to encash the Earnest Money furnished by the Successful Bidder.

S. DECLARATION OF SUCCESSFUL BIDDER:

The Liquidator at the end of the E-Auction shall declare the successful bidder(s) for any asset block(s). The successful bidder(s) shall be determined on the basis of highest bid received for the asset block (s) by the Liquidator via the E-Auction portal process. 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 auctioned assets. This right of selecting and declaring the successful bidder(s) shall solely rest with the Liquidator at all times.

The Liquidator shall endeavor to sell asset and maximize overall recovery from the sale of assets of the Corporate Debtor. While evaluating bids, the Liquidator may provide preference to higher bidder. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s).

T. FRAUDULENT AND CORRUPT PRACTICES:

The E-Auction Process Applicant / 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 Applicant, if the Liquidator, at his discretion, determines that the E-Auction process applicant 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 Guarantee Beneficiary may

invoke 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 hereinafter 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 Company, 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 1(one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process); and
- (ii) Engaging in any manner whatsoever, during the auction process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, 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 auction process Applicants with the objective of restricting or manipulating a full and fair competition in the auction Process.

“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 shall not involve himself for any of his representatives 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 the e-auction of due diligence/site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company/Liquidator.

U. COSTS, EXPENSES AND TAX IMPLICATIONS:

The auction process applicant 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 E-Auction Process Applicant 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 E-Auction Process Applicant.

The E-Auction Process Applicant 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 implication sand registration charges) on sale of assets would be borne by the successful bidder:

1. The sale attracts stamp duty, registration charges etc. as per relevant laws;
2. The successful bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty/transfer charges, fees, etc. for transfer of property(ies) in his / her name;
3. It is to be noted that all taxes (State & Central) or duties applicable to the sale transaction, whether Direct or Indirect, including applicable stamp duty and registration charges) on sale of the assets of the Corporate Debtor either 'collectively' or 'parcels', whichever applicable, under regulation 32 (a) to (d) would be borne by the Successful Bidder.
4. TDS is not deductible or payable on the sale of property under the liquidation process in accordance with the Judgment dated 8th February, 2021 passed by the Hon'ble National Company

Law Appellate Tribunal ('NCLAT') in the matter of Om Prakash Agrawal, Liquidator of S. Kumars Nationwide Limited Vs. Chief Commissioner of Income Tax (TDS) & UPL Limited

Statutory or otherwise, of the Company, including such dues, if any, which may affect transfer of the liquidation assets in the name of the Successful Bidder and such dues, if any, will have to be borne / paid by the Successful Bidder. However, the Liquidator assures that the same will be dealt with in accordance with Section 53 of the Insolvency and Bankruptcy Code, 2016.

The E-Auction process applicant shall be responsible for fully satisfying the requirements of the IBC 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 purchasing the relevant assets.

V. 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 Mumbai, India.

W. TIMELINE:

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

Particulars	T	Date
Public Announcement of E-Auction	T	01.10.2025
Opening of Auction Portal and this E-Auction Process Information Document made available on the websites as per Terms and Conditions	T	01.10.2025
Site Visits and Discussion Meeting	T+20	21.10.2025
Submission of EMD 10% bid amount	T+26	27.10.2025
E – Auction	T+28	29.10.2025
Announcement of Successful Bidder	T+28	29.10.2025

issuance of email conformation as successful bidder	T+28	29.10.2025
Return of EMD for unsuccessful bidders	T+28	29.10.2025
Payment of balance consideration by successful bidder (Note: In case the successful bidder defaults the EMD amount will be forfeited) As specified in Schedule I under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016	T+58	28.11.2025

Note:

1. 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 and in consultation with the Stakeholders' Consultation Committee.
2. The payment terms are prescribed in accordance with Clause 12 of Schedule I under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

TERMS AND CONDITIONS OF E-AUCTION

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

1. E-Auction is being held on **“AS IS WHERE IS, AS IS WHAT EVER THERE IS AND WITHOUT RECOURSE BASIS IS,”** and will be conducted online. The auction will be conducted through the IBBI prescribed portal <https://ibbi.baanknet.com/>. E-Auction Process Information Document containing E-Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available on <https://ibbi.baanknet.com/> Interested bidders can register, bid and receive confirmation of their bid online.
2. The Prospective Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets, and should conduct their own due-diligence prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property is being sold with all the existing and future encumbrances/claims/dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third-party claims/ rights/dues.
3. The Prospective Bidders should submit the EMD deposit through prescribed website <http://ibbi.baanknet.in>
4. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
5. Liquidator has the right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
6. The E-Auction / bidding of the assets of would be conducted exactly on the schedule date & time as mentioned in the e-auction notice and e-auction process information document. The Bidder can increase their bid by the aforesaid minimum incremental amount (Please refer to the Chart in Clause K) and in multiples of these amounts. In case 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.
7. The EMD of unsuccessful bidders shall be refunded directly through BAANKNET portal.
8. The Liquidator will issue a Letter of Intent to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions.

9. The Successful Bidder shall bear the applicable stamp duties/ additional stamp duty / transfer charges, fee, Taxes, GST, Property Tax, etc. and also all the statutory/ non-statutory dues, taxes, rates assessment charges fees etc. owing to anybody post transfer of property.
10. In simple terms, the Bid Amount is equal to the amount to be received by the Liquidator.
11. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the E-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
12. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / Successful E-Auction Process Applicant(s) only and will not be issued in any other name(s).
13. The sale shall be subject to the relevant provisions of the Insolvency and Bankruptcy Code, 2016 read with Schedule I under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
14. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.

TECHNICAL TERMS AND CONDITIONS OF E-AUCTION

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC documents to register with the E- Auction Portal BAANKNET.
2. Only upon verification of the Bid Form and confirmation of remittance of EMD, the Eligible Bidders will be declared and thereafter, permitted to access the Platform for bidding for a particular asset.
3. 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 pertained 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.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy and authenticity.
5. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bids placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
6. The highest bid on the 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.
7. After the conclusion of the E-auction for the assets, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-auction. A separate Intimation shall also be sent to the Successful Bidder by the Liquidator.
8. 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.

Date: 01.10.2025

Place: Mumbai

Girish Krishna Hingorani

Liquidator

UGH Vintage Hospital and Medical Research Centre Private Limited

IBBI Reg. No: IBBI/IPA-002/IP-N00842/2019-2020/12695

**FORMATS FOR THE UNDERTAKINGS/FORMS TO BE SUBMITTED BY THE BIDDER/ASSOCIATE COMPANY
ON BEHALF OF THE BIDDER**

ANNEXURE I

SECTION 29A OF IBC, 2016

(The same is amended from time to time)

29A. Persons not eligible to be resolution applicant:

A person shall not be eligible to submit a resolution plan, 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 (10 of 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 nonperforming 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 nonperforming 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, 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 nonperforming 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;

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) 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;

- 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), under any law in a jurisdiction outside India; or

- j) 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 Applicant; or*
- ii. *Any person who shall be the promoter or in management or control of the business of the Corporate Debtor during the implementation of the Resolution Plan; 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 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 register 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.

	Daughter's daughter and son						
	PAN Number:						
12.	Grandson's daughter and son						
	PAN Number:						
13.	Granddaughter's daughter and son						
	PAN Number:						
14.	Brother						
	PAN Number:						
15.	<i>Brother's wife</i>						
	PAN Number:						
16.	Sister						
	PAN Number:						
17.	<i>Sister's husband</i>						
	PAN Number:						
18.	Brother's son and daughter						
	PAN Number:						
19.	Sister's son and daughter						
	PAN Number:						
20.	Father's father and mother						
	PAN Number:						
21.	Mother's father and mother						
	PAN Number:						

	Father's brother and sister						
	PAN Number:						
3.	Mother's brother and sister						
	PAN Number:						

List of related parties other than relatives as per section 5(24A) of Insolvency and Bankruptcy Code, 2016:

S No.	Particulars						
1.	Limited liability partnership or a partnership firm, in which the individual is a partner.						
	PAN Number:						
2.	Partners of the above LLP / Partnership firm.						
	PAN Number:						
3.	Trust, where the beneficiary is the individual.						
	PAN Number:						
4.	Trustees of above mentioned trust.						
	PAN Number:						

5.	Private company in which the individual is a director and holds along with his relatives, more than two per cent of its share capital.						
	PAN Number:						
6.	Public company in which the individual is a director and holds along with his relatives, more than two per cent of its share capital.						
	PAN Number:						
7.	A body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions Or instructions of the individual whose partners or employees in the ordinary course of business, act on the advice, directions or instructions of the individual.						

	PAN Number:						
8.	A limited liability partnership or a partnership firm						
	PAN Number:						
9.	A person on whose advice, directions or instructions, the individual is accustomed to act.						
	PAN Number:						
10.	A company, where the individual or the individual alongwith its related party, own more than fifty per cent ofthe share capital of the company orcontrols the appointment of the board of directors of the company.						
	PAN Number:						

Expression of Interest

(On the letter head)

To,

Mr. Girish Krishna Hingorani

Liquidator

UGH Vintage Hospital and Medical Research Centre Private Limited (in Liquidation)

5 C Mehta Sadan, S H Parelkar Marg, Dadar, Mumbai - 400028, Maharashtra

Subject: Submission of Expression of Interest ("Eol") for the purchase of Assets Land & Buildings of Corporate Debtor M/s. UGH Vintage Hospital and Medical Research Centre Private Limited (In liquidation) under IBC, 2016 in response to Public Announcement/Sale Notice dated _____ by the Liquidator.

Dear Sir,

We hereby submit an Eol with regard to purchase of assets (Plant & Machinery and Power Plant Buildings) advertised under Sale Notice dated _____ of Corporate Debtor. M/s. UGH Vintage Hospital and Medical Research Centre Private Limited (In liquidation) under IBC, 2016.

We undertake that the information furnished by us in this Eol and the Annexure is true, correct, complete, and accurate.

Further, we agree and acknowledge that:

The Liquidator reserves the right to determine at his sole discretion, whether or not we qualify for the participation in the sale process and may reject the Eol submitted by us without assigning any reason whatsoever.

The Liquidator reserves the right to request for additional information or clarification from us for the purposes of the Eol and we shall promptly comply with such requirements. Failure to satisfy the queries of Liquidator may lead to rejection of our participation pursuant to Eol.

Submission of this Eol alone does not automatically entitle us to participate in the next stage of the sale process.

The eligibility criteria under the Code shall be continued to be complied with throughout the sale process, and any changes in the details provided under the Eol or any material adverse change affecting the Eol or ability to participate shall be intimated immediately and in any case not later than 3 (three) business days to the Liquidator.

We undertake to follow the further process of sale as liquidator informs us including the e-Auction Process Information Document.

We also undertake that our EOI is for purchase of advertised assets on “as is where is”, “as is what is”, “whatever there is” and “no recourse” basis including rights, benefits and interests arising out as a result of avoidance application u/s 66 of the IBC.

Sincerely yours,

On behalf of [Insert the name of the entity submitting the EOI

Signature:

Name of Authorized Signatory:

Designation (no less than a director or Partner of the entity or a person specifically authorized by the Board of the entity):

Bidders Seal/Stamp

Note: The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter or the Director or Partner of the entity itself may sign the EOI.

BID FORM

Date:

Mr. Girish Krishna Hingorani (in Liquidation)

Liquidator

UGH Vintage Hospital and Medical Research Centre Private Limited

5 C Mehta Sadan, S H Parelkar Marg, Dadar, Mumbai - 400028, Maharashtra

Dear Sir,

I am desirous in participating in the E-Auction announced by you in the Newspaper publication dated _____ in _____ (Name of newspaper).

Name of Corporate Debtor: UGH Vintage Hospital and Medical Research Centre Private Limited in Liquidation

Details of Bidder / Bid Price Offered

Name of the Bidder	
Constitution of Bidder	
Contact No.	
Email ID	
Aadhar No	
PAN No.	
Address	
Amount of EMD deposited	
Mode of EMD payment	through the BAANKNET Platform https://ibbi.baanknet.com/

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

Date:

Place:

Signature

AFFIDAVIT AND UNDERTAKING

(On a Rs. 100/- non-judicial stamp paper)

Mr. Girish Krishna Hingorani

Liquidator

UGH Vintage Hospital and Medical Research Centre Private Limited (in Liquidation)

5 C Mehta Sadan, S H Parelkar Marg, Dadar, Mumbai - 400028, Maharashtra

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

Dear Sir,

I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code"):

A. I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I confirm that neither _____ (XYZ Limited) nor any person acting jointly with _____ (XYZ Limited) or any person who is a promoter or in the management or control of _____ (XYZ Limited) or any person acting jointly with _____ (XYZ Limited):

- 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 (10 of 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 nonperforming 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 nonperforming 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, 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 nonperforming 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:*
- iii. for two years or more under any Act specified under the Twelfth Schedule; or*
 - iv. 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; 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) *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;

- 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), under any law in a jurisdiction outside India; or
- j) has a connected person not eligible under clauses (a) to (i)

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

- iv. Any person who is the promoter or in the management or control of the E-auction Applicant; or*
- v. Any person who shall be the promoter or in management or control of the business of the Corporate Debtor during the implementation of the Resolution Plan; or*
- vi. 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 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 register 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.

I therefore, confirm that _____ (XYZ Limited) is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2020.

- B. I undertake on behalf of _____ (XYZ Limited), 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 the _____ (XYZ Limited) becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
- D. I also undertake that in case the _____ (XYZ Limited) 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 UGH Vintage Hospital and Medical Research Centre Private Limited– in Liquidation.
- E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I confirm at the said declaration and disclosure is true and correct.
- G. I am duly authorized to submit this declaration by virtue of _____.

(DEPONENT)

VERIFICATION

I, the deponent above, do hereby 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)

DECLARATION BY BIDDERS

To,

Mr. Girish Krishna Hingorani

Liquidator

UGH Vintage Hospital and Medical Research Centre Private Limited (in liquidation)

5 C Mehta Sadan , S H Parelkar Marg , Dadar, Mumbai - 400028, Maharashtra

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 as specified in the Information Sheet and have understood them fully. I /We, hereby 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) 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 within 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, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The timeline 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 timeline, 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) 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 undertake 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 assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name: _____

Address: _____

Email: _____

Mobile: _____

CONFIDENTIALITY UNDERTAKING

This Confidentiality Undertaking has been signed by (Name of potential Bidders) having its office at acting through Mr. (Name of person Authorised by potential Bidder(s)), the authorized signatory/authorized representative (“Bidder”), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of Mr. Girish Krishna Hingorani, Liquidator, UGH Vintage Hospital and Medical Research Centre Private Limited, a company registered under Companies, Act, 1956.

WHEREAS, UGH Vintage Hospital and Medical Research Centre Private Limited, a company registered under Companies, Act, 1956 (hereafter referred as the “Company”) is undergoing liquidation vide NCLT Mumbai Bench (“NCLT”) order and vide the said NCLT Order Mr. Girish Krishna Hingorani (“Liquidator”), a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-002/IP-N00842/2019-2020/12695 has been appointed as liquidator to carry out the process of liquidation in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”) and the Regulations made there under.

AND WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of Bid through E-Auction Process of sale of the assets Land & Building advertised under Sale Notice dated 25.05.2025 of the Company in accordance with the provisions of e-Auction Process Information Document and provisions of the IBC read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“Liquidation Process Regulations”).

AND WHEREAS the Liquidator is required to share certain data, documents and information in relation to the Company for facilitating the prospective Bidder(s) in their due diligence.

THEREFORE, the Bidder (s) hereby declare(s) and undertake(s) as follows:

The Bidder(s) shall not divulge any part of the information contained in and accessed through the any data shared by the Liquidator, through oral or written communication or through any mode to anyone 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 be deemed as Confidential Information.

The Bidder (s) further unconditionally and irrevocably undertakes and declare that:

the Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the IBC;

the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;

the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;

the Bidder (s) shall protect any intellectual property of the Company which it may have access to; the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreement, to terms at least as restrictive as those stated in this Confidentiality Undertaking.

the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorized access, use, dissemination, copying, theft or leakage;

the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the asset of the Company as provided under E- Auction Process Information Document the Liquidation Process Regulations;

the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through Liquidator and shall use its best endeavors to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and other matter pertaining to the Company; and

the Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.

Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:

Information which, at the time of disclosure to the Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or

Information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or

information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Bidder (s) prior to its disclosure, as evidenced by the records of the Bidder(s).

The Bidder(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the Confidential Information) provided to the Bidder(s) in the e-Auction Process Information Document / Virtual Data Room. The Bidder(s) further agrees and acknowledges that the Liquidator shall not be liable to the Bidder(s) for any damage arising in any way out of the use of the Confidential Information and further that the Bidder(s) shall not have any claim against the Liquidator or the Company in relation to any information provided.

The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder(s) and the Liquidator that expressly modifies or waives any such term.

Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and either party may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.

Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Bidder(s) arising as a result of its fraud or willful default as defined under Applicable Law(s).

The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.

This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.

Capitalized terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the e-Auction Process Information Document.

I further declare that I, the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking on behalf of [insert the name of the Bidder (s)].

Signed on behalf of

(Name of Bidder(s)) by Mr.

(Name and Designation) Authorised Signatory

Date:

Place:

Note- In case of consortium, undertaking to be executed by each of the members

PICTURES OF LAND AND BUILDING

Factory Main Gate with Name Board with Address and Front Elevation of Building





17-Oct-2024 12:27:38
15.485378333333331N 73.81819833333334E
Santa Inez
Panaji
Goa



17-Oct-2024 12:22:22
15.4852809N 73.8178046E
Saint Inez Road
Santa Inez
Panaji
Goa



17-Oct-2024 12:21:30
15.4854972N 73.817659E
Saint Inez Road
Santa Inez
Panaji
Goa



17-Oct-2024 12:56:30
15.4844631N 73.8186435E
16 Saint Inez Road
Santa Inez
Panaji
Goa