

**PHYSICAL-AUCTIONPROCESS
INFORMATION SHEET**

Invitation for bids for auction/sale of assets of
Hind Motors India Limited “in liquidation”
under the provisions of Insolvency and Bankruptcy Code, 2016 (“Code”)
by an order of Hon’ble National Company Law Tribunal (“NCLT”)
with effect from 12th September, 2017. & as per order dated 12th July 2019

Date of Announcement

2th August, 2019

Date of Physical-Auction

10th August, 2019 From 11.00A.M. to 5:00 P.M.

Issued by: -

**CA Krishan Vrind Jain
(Liquidator)**

IBBI Reg. No: IBBI/IPA-001/IP-P00284/2017-18/10528

Hind Motors India Limited “In Liquidation”

(A company under liquidation process vide NCLT order dated 12th September, 2017) Registered office of the company: **Plot No. 9, Industrial Area, Phase 1, Chandigarh**
Present Address for communication:

Hind Motors India Ltd –In Liquidation
C/o Krishan Vrind Jain (Liquidator)
SCO 345-346, Sector 35B, Chandigarh
Pin 160035
Email : ipjainkv@gmail.com
Mobile : 9417009490

CA Krishan Vrind Jain is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is: IBBI/IPA-001/IP-P00284/2017-18/10528. CA Krishan Vrind Jain has been appointed as Liquidator of Hind Motors India Limited “In Liquidation” by Hon’ble National Company Law Tribunal (NCLT), Chandigarh Bench vide order dated 12.09.2017 to manage, protect, sell and liquidate the property, assets, business and other affairs of Hind Motors India Limited(In Liquidation).

CA Krishan Vrind Jain
SCO 345-346, Sector
35B, Chandigarh
160002

Notes:

1. This Physical-Auction/EOI Process Information Sheet is issued only for the Interested Bidders
2. Terms and conditions, deadlines etc. for participating in the Physical Auction are provided in the Physical-Auction Process Information Sheet.
3. As there is functional website of the Corporate Debtor, hence the timelines, notifications, updates and other details for the Physical-Auction process are available on public announcements page of the website of the Co. under Liquidator, i.e., <http://hnil.co.in/>.
4. Bidders may visit <http://hnil.co.in/> for any regulatory or other updates

DISCLAIMER

1. *This Physical-Auction Process Information Sheet is issued by CA. Krishan Vrind Jain, the Liquidator appointed by Honorable NCLT, Chandigarh Bench, in the matter of Hind Motors India Limited In Liquidation of or general information purposes only.*
2. *The purpose of this document is to layout the process for submitting the Physical-Auction Bids for the Assets of Hind Motors India Limited(in liquidation) in accordance with the Insolvency and Bankruptcy Code, 2016(„IBC).*
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 here in or in materials relating to the Physical-Auction Process Information Sheet 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 Physical-Auction Process Information Sheet, claims to be comprehensive, independent due diligence of the intended user of this document or the bidder is highly recommended.*
5. *This Physical-Auction Process Information Sheet 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 any of his Legal or other Associates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this Physical-Auction Process Information Sheet, including for the Physical-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 Physical-Auction Process Information Sheet, the Physical-Auction process applicant shall be responsible for fully satisfying the requirements and Provisions of the Insolvency and Bankruptcy Code and of the Insolvency and Bankruptcy Board of India's(Liquidation Process)Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory.*
8. *It is to be noted that by procuring a copy of this Physical-Auction Process Information Sheet, the recipient accepts the terms of this disclaimer, which forms an integral part of this Physical-Auction Process Information Sheet and part of all the other terms and conditions of this Physical-Auction Process Information Sheet.*
9. *Under no circumstances shall the Physical-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the Company 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 Company does not entail transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect*

or shortcoming in the moveable/immoveable assets of the Company.

- 11. The Physical-Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to Physical and Physical 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 Physical-Auction Process Information Sheet is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this Physical-Auction Process Information Sheet 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 Physical-Auction Process Information Sheet 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 Physical-Auction Process Information Sheet and may get independent advice from appropriate sources.*
- 13. Information provided in this Physical-Auction Process Information Sheet 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 Physical-Auction Process Information Sheet.*

INDEX

A. INFORMATION MUST BE READ BEFORE BIDDING	5
B. KEY DEFINITIONS	6
C. INTRODUCTION	8
D. THE COMPANY AND ITS ASSET OVERVIEW	8
E. ELIGIBILITY	9
F. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER	11
G. PHYSICAL VERIFICATION AND SITE VISIT	11
H. DUE DILIGENCE	12
I. ASSETS TO BE AUCTIONED AND RESERVE PRICES	12
J. EARNEST MONEY DEPOSIT (EMD)	13
K. ISSUANCE OF LOI	14
L. PAYMENT OF SALES CONSIDERATION	14
M. ISSUANCE OF SALE CERTIFICATE	15
N. DECLARATION OF SUCCESSFUL BIDDER	15
O. FRAUDULENT AND CORRUPT PRACTICES	15
P. COSTS, EXPENSES AND TAX IMPLICATIONS	17
Q. SHIFTING/REMOVAL OF SALE ASSETS BY THE BIDDER	17
R. GOVERNING LAW AND JURISDICTION	18
S. TIMETABLE	18
 ANNEXURE I {AFFIDAVIT & UNDERTAKING}	20
Annexure II {BID APPLICATION FORM}	22
Annexure III {DECLARATION BY BIDDERS}	26
Annexure IV {TECHNICAL TERMS & CONDITIONS OF THE AUCTION}	28
Annexure V {DESCRIPTION OF ASSETS BLOCK}	30
Annexure VI {EMD PAYMENT BY ASSOCIATE COMPANY}	31

A. INFORMATION MUST BE READ BEFORE BIDDING

1. This Physical-Auction Process Information Sheet has been issued for the purpose of carrying out Physical auction (**Physical-Auction**) of assets of Hind Motors India Limited in liquidation (the “**Company**”) under the provisions of the Insolvency and Bankruptcy Code (**IBC**), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (**Liquidation Process Regulations**).
2. The information provided in this Physical-Auction Process Information Sheet should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this Physical-Auction Process Information Sheet and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall always prevail.
3. The information contained in this Physical-Auction Process Information Sheet 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 Physical-Auction Process Information Sheet.
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 Physical-Auction Process Information Sheet.
5. The issuance of this Physical-Auction Process Information Sheet 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. Details with respect to the Physical-Auction are as follows:

Type of Bid	Physical-Auction
Seller	Krishan Vrind Jain (Liquidator for Hind Motors India Limited, In Liquidation)
Website of the Co under Liquidator	Public Announcements http://hmil.co.in

Annexures Formats	and	Annexure1 – Affidavit and Undertaking Annexure2 –Bid form (to be duly filled in and signed and stamped by the Bidder and uploaded) Annexure3 –Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid form) Annexure4 –Technica Terms and Conditions of Physical-Auction Annexure5 – Description of Assets Block Annexure 6 –Format for EMD payable by an Associate
Special Instructions		Please note that this bidding is a serious matter and last minute bidding may lead to unnecessary lapses. Neither the Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

7. All terms and conditions with respect to the sale of the assets and properties of the company shall be governed by the directions of the Liquidator, Hon'ble National Company Law Tribunal (**NCLT**) and in accordance with the provisions of applicable laws. As mandated by the NCLT, 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, in consultation with NCLT, so as to enable the sale of the assets.
8. The Annexures to this Physical-Auction Process Information Sheet shall form an integral part hereof and this Physical-Auction Process Information Sheet shall always be read in conjunction with the Annexures appended hereto.
9. The title document relating to the properties shall be available on request to be made to the Liquidator.

B. KEYDEFINITIONS

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

“Applicable Laws” shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this Physical-Auction Process Information Sheet or thereafter and each as

amended from time to time;

“Bid” means, any bid submitted by the Bidders as required in terms of this Physical-Auction Process Information Sheet and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

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

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

Physical-Auction Process Information Sheet means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

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

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

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

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

“Person” shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;

“Qualified Bidder(s)” shall mean a Bidder who fulfills the eligibility criteria listed out in the Physical-Auction Process Information Sheet.

“Successful Bidder” or **“Successful Physical-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.

C. INTRODUCTION

1. The Company's Liquidation Process has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the NCLT with effect from 12th September, 2017. As per the said order, CA Krishan Vrind Jain has been appointed as the Liquidator.
2. It is the endeavor of the Liquidator to sell the assets and properties comprising the liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this Physical-Auction Process Information Sheet.
3. The Physical-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this Physical-Auction Process Information Sheet.
4. The Physical-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

D. THE COMPANY AND IT'S ASSETSOVERVIEW

Brief Background:

Hind Motors India Limited (hereinafter referred to as –the Company) is a company limited by shares incorporated on 19rd September, 2000 by Mr. Ashish Mohan Gupta as Public limited company unit in authorized distribution ship of cars, Scooters, Motors Cycles and others Products. Under the provisions of the Companies Act, 1956.

Present Status:

On 12th September, 2017, the National Company Law Tribunal, Chandigarh Bench, in Company Petition No. CA No. 138/2017 IN CP (IB) No. 06/Chd/CHD/2017 ordered for liquidation of the Company. Mr. Krishan Vrind Jain holding IBBI **Regn. No. IBBI/IPA-001/IP-P00284/2017- 2018/10528** has been appointed as the Liquidator of the Company. The Liquidator has taken the custody and control of the Assets of the company and the Liquidator has appointed a security agency to secure the premises.

E. ELIGIBILITY

An Applicant shall not be eligible to submit a bid for purchase of assets of the Company if it fails to meet the eligibility criteria asset out in Section 29A of the IBC (as amended or as may be amended from time to time).

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

- a. Is an un discharged insolvent;
- b. Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- c. at the time of submission of the bid has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guide lines of the Reserve Bank of India issued under the Banking Regulation Act 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 liquidation process of the corporate debtor: Provided that the person shall be eligible to submit a bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of bid; Provided further that nothing in this clause shall apply to a bidder where such bidder 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 debt or 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 liquidation commencement date.

Explanation II.— For the purposes of this clause, where a bidder has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such bidder 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 for two

years or more under any Act specified under the Twelfth Schedule; or 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 the 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 to 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. Has been 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 Physical-Auction process applicant; or
- ii. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; or
- iii. The holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)

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

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the liquidation 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; or
- 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 Securitization 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.

F. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER

Therefore, the Physical-Auction Process Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s):

1. **Ownership Structure and Composition of the Physical-Auction Applicant/Bidder, Proof of Identification, Current Address-Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number**
2. **Authorization letter to the Signatory (in case the bidder is a legal entity)**
3. **Affidavit and Undertaking by the Physical-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 I**
4. An eligible bidder will need to submit the duly filled, signed and stamped **Bid Application Form** attached vide '**Annexure II**, and duly filled, signed and stamped **Declaration by Bidders** attached vide '**Annexure III**.

Please note that only the eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the required bid form and declaration form. Further, if needed, the site visits for only the eligible bidders may also be coordinated by the Liquidator.

Further, it should be noted that at any stage of the Physical-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 for non-submission of the requested documents.

G. PHYSICAL VERIFICATION AND SITE VISIT

Eligible 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 first arrange a discussion meeting at any time prior to the closure of the Physical-Auction process. The details with respect to the discussion meeting shall be communicated to the Eligible Bidder in advance. The Liquidator reserves the right to not arrange such a discussion meeting for any reason what so ever, irrespective of the request of the Eligible Bidder.

The Liquidator may coordinate as it e visit for Eligible Bidders at any time prior to the closure of the Physical-Auction process, following a request for such a visit by the Eligible Bidders. The Liquidator will communicate, in advance, to such Eligible 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 Bidder.

H. DUE DILIGENCE

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

The properties 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 Company does not entail transfer of any title, except the title which the Company had on its assets as on date of transfer. All local taxes/TCS/TDS/GST loading & Unloading expenses/ Duties/Cess/Statutory or Non Statutory dues (by whatever name may be called) maintenance fee etc., outstanding as on date or future due amount/taxes in respect of the relevant asset should be ascertained by the Physical-Auction process applicant and would be borne by the successful bidder, in addition to the bid money/sales consideration.

I. ASSETS TO BE AUCTIONED AND RESERVE PRICES

T. 10th August, 2019 From 11.00A.M. to 5:00 P.M.

No. of Lots	BLOCK ASSETS* (Scrap)	Time Of Auction	RESERVE PRICE**	Earnest Money Amount	Note
Lot 1.	Galvanized Sheet Ducts.	Lot 1 11 to 11.30am	Will be offered to the Highest Bidder	Rs. For Lot 1,2,3 EMD to be deposited Rs 5000/- for each lot	Annexure V
Lot 2	Wooden Doors, Chairs, Table and Boxes.	Lot 2 12 to 12.30pm			
Lot 3	Aluminum Doors and Parts	Lot 3 1 to 1.30pm			
Lot 4	Chairs 1. Cushion 214 (Rs. 450 per chair) 2. Cushion with wheels 134 (Rs. 850 Per Chair) 3. Metal wood 32 (Rs. 800 Per Chair)	Lot 4 2.30 to 3.00pm	Only Lot No. 4 will have reserve price. Cushion 214 (Rs. 450 per chair) Cushion with wheels 134 (Rs. 850 per chair) Metal Wood 32 (Rs. 800 per chair) & will be offered to the Highest Bidder.	Rs. 10,000/-	
Lot 5	Plastic and Rubber Parts	Lot 5 3.30 to 4.00pm	Will be offered to the highest bidder	Rs. 5,000/-	
*Presently Lying at B-16 Industrial Area, Phase 2, SAS Nagar, Mohali, Punjab. ** The bidder shall have to pay any other applicable taxes, in addition to the bid money					

Please find appended, the details of the Assets underlying with Blocks in Annexure V

It is to be noted that the bidders cannot place a bid for the block of assets at a value below the reserve price. Further, the bidders can increase their bid by a minimum incremental amount of Rs. 5000.

It must also be noted that the liquidator does not give any assurance or warranty of the physical condition of assets and their suitability for any sort of operation that the bidder envisages.

A. EARNEST MONEY DEPOSIT(EMD)

All the Physical-Auction Process Applicants shall provide, along with or prior to submission of their auction bids, an amount mentioned in the above table according to their lots that is to be bided for.

Earnest Money Deposit (EMD)

It may be noted that the Bidder may request the Liquidator to allow the Bidder to submit/deposit the Earnest Money through its Associate or Associate Company. Such payment of the Earnest Money by an Associate or Associate Company of the Bidder shall be accompanied by a letter in the format set out in Annexure VI (Earnest Money by an Associate / Associate Company). Such an Associate or Associate Company must also be an Eligible Bidder as per the requirements specified in this Physical-Auction Process Information Sheet. Provided that, the Liquidator reserves the right to accept such a request at its sole discretion and upon such terms and conditions as it may deem fit, including but not limited to requiring such a party to submit any authorization documents or other necessary details/documents.

- B. The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the Bidder prior to uploading the online bid form.
- C. Through RTGS / NEFT/ Demand Draft to the account number of the company as provided under:

Account Number	309301010040869
Beneficiary Name	Liquidator A/c Hind Motors India Limited
Bank Name	Union Bank Of India
Branch	Sector - 17B,Chandigarh
IFSC Code	UBIN0530930

- D. The details of any remittances in this regard shall be email by the Bidder. The entire EMD amount shall be remitted by the Bidder (s) from one bank account only and to be owned by the Bidder.
- E. Bidders shall preserve the remittance Challan and shall produce the same in front of the Liquidator as and when demanded.
- F. All the payments to be made by the Bidder under the Physical-Auction shall be intimated at ipjainkv@gmail.com.

Forfeiture of Earnest Money Deposit from the Physical-Auction Applicant / Bidder

It is to be noted that the Earnest Money 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 Physical-Auction Process Information Sheet by the Bidder or in case Bidder is found to have made any misrepresentation; or
2. if Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the 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); or
3. If the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.

Default by Successful Bidder and its Results

In the event of the Successful Bidder withdrawing his Physical-Auction Application, the Liquidator shall have the right to forfeit the Earnest Money furnished along with any other deposits post auction by the Successful Bidder.

Set-Off of Earnest Money of the Successful Bidder

Unless expressly indicated by the 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 assets on sale, of the Company,

In case the auction fails, then the Earnest Money paid by the Physical-Auction process applicant shall be returned (without interest) to the bidder, within 7 (seven) days of the date of closure of auction process.

K. Issuance of Letter of Acceptance/Intent (LOI)

The Successful Bidder, on successful bid, shall be required to execute a letter of intent (LOI) as may be provided by the Liquidator, the terms of which shall be binding on him.

L. Payment of Sales Consideration

The Successful Bidder would have to deposit 10% of the bid amount on the spot and the balance of the total bid money **plus any other taxes as may be applicable** shall be payable by the successful bidder within 7 days (after deduction of EMD and 10% of the total amount already paid by the

successful bidder) from the issuance of the Letter of Acceptance/Intent (LOI) by the Liquidator. Any default in the payment of bid money (as stipulated in the LOI), by the successful bidder would entail forfeiture of EMD already deposited and the property shall be put to Physical-Auction and the defaulting bidder shall have no claim / right in respect of property / amount, whatsoever. To mitigate any genuine hardship, the Liquidator, on the written request of the successful bidder, in his sole discretion, may extend the date/s of payment by a period not exceeding 15 days as per applicable laws or as may be directed by the Adjudicating Authority, the NCLT, Chandigarh Bench.

M. Issue of Sales Certificate/Transaction Documents

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 Company (through Liquidator) Upon receipt of the balance sale consideration and execution of the LOI within a period of 10 days from the date of issue of Letter of Acceptance/Intent (LOI).

N. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the Physical-Auction phase 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 Physical-Auction process by the Auctioneer. In case of any dispute / discrepancy, the liquidator shall assess the Physical-Auction applications and video records 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 all blocks and maximize overall recovery from the sale of Assets of the Company. While evaluating bids, the Liquidator may provide preference to bids for more than one block. The Liquidator may provide preference to bid (or combination of bids) that provides higher overall recovery even if, for one particular block, some other bid provides for a higher offer than a consolidated bid for that one block.

O. FRAUDULENT AND CORRUPT PRACTICES

The Physical-Auction Process Applicant / Bidder shall observe the highest standard of ethics during the Physical-Auction Process and subsequently during the closure of the Physical-Auction Process and declaration of successful bidder. Notwithstanding anything to the contrary contained in this Physical-Auction Process Information Sheet, 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 Auction Process Applicant, if the Liquidator, at his discretion, determines that the Physical-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 Physical-Auction Processor 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, without prejudice to any other right or remedy that may be available to the Liquidator under this Physical-Auction Process Information Sheet 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 action so fa person connected with the auction

Process); or

(ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the 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; and

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

The Bidder 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 conduct of due diligence/site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company /Liquidator.

P. 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 Physical-Auction Process Applicant shall make its own arrangements including accommodation for the discussion Meeting (if organised) or Site Visit and all costs and expenses incurred in that relation shall be borne by the Physical-Auction Process Applicant.

The Physical-Auction Process Applicant shall not be entitled to receive any re-

imbursement 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 Physical-Auction Process.

It is to be noted that all taxes, cess, duties applicable on sale of assets like GST/TCS/TDS/Cess etc. (by whatever name these may be called) would be borne by the successful bidder, in addition to the bid money.

The payment of all statutory / non – statutory dues, taxes, rates, assessments, charges, fees, etc. owed by Hind Motors India Ltd to anybody in respect of the assets shall be sole responsibility of successful bidders.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, 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.

The Physical-Auction process applicant shall be responsible for fully satisfying the requirement 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.

Q. Shifting/Removal of Sale Assets by the Successful Bidder/s

The successful bidder shall have to remove the sold assets from the premises within 15 days from the date of payment of full sales consideration/issue of sale certificate, at his/its own cost, risk, charges, applicable taxes and expenses, without causing any damage to the building. The liquidator shall not be responsible for any damage to the sale assets before or after the bidding process till the removal of assets by the successful bidder. If in spite of reminder by the liquidator after lapse of 15 days the successful bidder doesn't remove the sold assets, liquidator can confiscate the entire money paid by the bidder and re auction those goods.

R. GOVERNING LAW AND JURISDICTION

This Physical-Auction Process Information Sheet, the auction Process and the other documents pursuant to the Physical-Auction Process Information Sheet shall be governed by the laws of India and any dispute arising out of or in relation to the Physical-Auction Process Information Sheet or the Physical-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Chandigarh, India, more particularly the Hon'ble NCLT, Chandigarh Bench.

S. TIMETABLE

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

Sl. No.	Event	Timeline (days)
1	Public Announcement of Auction	2 th August, 2019
2	Physical-Auction Process Information Sheet made available on the websites as per Terms and Conditions	2 th August, 2019
3	Submission of Bid Forms, Declaration forms	From 3 rd August, 2019 till 9 th August, 2019
4	KYC declaration, Due Diligence	From 3 rd August, 2019 till 9 th August, 2019
5	Site Visits and Discussion Meeting	6 th August, 2019 11.00 AM to 4.00 PM
6	Bid and EMD submission	From 3 rd August, 2019 till 9 th August, 2019
7	Auction	10 th August, 2019 Time Of Auction Lot 1 11to 11.30am, Lot 2 12to 12.30pm, Lot 3 1to 1.30pm, Lot 4 2.30to 3.00pm, Lot 5 3.30to 4.00pm with unlimited extension of 5 min each.
8	Announcement of Successful Bidder	10 th August, 2019
9	Signing the Letter of Intent (LOI)	10 th August, 2019
10	Payment of 10% of the Bid Money	10 th August, 2019
11	Return of EMD for unsuccessful bidders	On or before 17 th August, 2019

12	Payment of balance consideration by successful bidder along with other taxes as per applicable laws.	On or before 17 th August, 2019 (Within 7 days from the date of issue of LOI)
13	Issue of Sale certificate or transfer documents	Immediately after receipt of the full sales consideration.
14	Successful Bidder to remove Goods.	Within 15 days from the date of full payment and issue of Sale Certificate.

please note that access to documentation, additional information and site visits will be granted only once, after the bidder submits the bid form and declaration form proving his eligibility to participate in the bidding process.

Note –

- 1. Please note that only the Applicants obtaining a copy of the Asset Information Sheet from the Liquidator shall be entitled to participate in the auction sale of Sale Assets.*
- 2. The time line for payment of balance payment Of sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the time line, the Liquidator shall forfeit EMD.*

ANNEXURE I

DATE

Affidavit and Undertaking

CA Krishan Vrind Jain
The Liquidator
Hind Motors India Limited– In Liquidation
Sco 345-346 Sector 35-B
Chandigarh

Sub: Disclosure and Undertaking on eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016.

Dear Sir,

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

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

(a) is an un-discharged insolvent;

(b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;

(c) at the time of submission of the bid has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and at least a period of one year has lapsed from the date of such classification till the date of commencement of the liquidation commencement date of the corporate debtor:

(d) has been convicted for any offence punishable with imprisonment for two years or more years or more under any Act specified under the Twelfth Schedule; or for seven years or more under any law for the time being in force

(e) is disqualified to act as a director under the Companies Act, 2013;

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

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

(h) has executed an enforceable guarantee in favour of accredit or 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) has been subject to any disability, corresponding to clauses(a) to (h) of Section 29A, under any law in a jurisdiction outside India; or

(j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.

I therefore, confirm that (**Name of Company/Applicant**) is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code(Amendment) Act, 2018 to submit it's Bid for **Hind Motors India Limited- In Liquidation.**

B. I undertake on behalf of **(Name of Company/Applicant)**, 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 **(Name of Company/Applicant)** becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forth with on becoming ineligible.

D. I also undertake that in case the **(Name of Company/Applicant)** 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 **Hind Motors India Limited- in liquidation.**

E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.

F. I confirm that the said declaration and disclosure is true and correct.

G. I am duly 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)

Annexure II

BID Application Form

(Please fill up separate Bid application forms
for each Block of Sale Assets)

Date:

CA Krishan Vrind Jain,
Liquidator,
Hind Motors India Limited - In Liquidation.
SCO 345-346, Sector 35b
Chandigarh

Dear Sir,

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

Details of Corporate Debtor:

Name	HIND MOTORS INDIA LIMITED
Account Number	309301010040869
Bank Name	Union Bank Of India
Branch	Sector 17-B Chandigarh
IFSC Code	UBIN0530930

Details of Bidder / Bid Price Offered

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

Details of Asset:

Sr .No. in sale notice for which EMD Deposited	
Description of Asset	
Reserve Price of Asset as per sales Notice	

I/We/M/s. also encloses 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 Physical-Auction.

Date
Place

Signature

Stamp

Annexure II (i) Terms and Conditions of the Physical-Auction are as under:

In addition to the Physical-Auction Process Information Sheet, following terms and conditions apply:

1. Physical-Auction is being held on **“AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS”** and will be conducted “On site”(ie B-16, Phase-2 Industrial area, Mohali). The auction will be conducted by the Auctioneer, Physical-Auction Process document containing Physical-Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available on public announcement page at Website <http://hmil.co.in> any Interested bidders can register.

The requisition of additional information, if any, may be sent to ipjainkv@gmail.com disclosing the identity of the Applicant.

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 Physical-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 evidence for EMD deposit like UTR number along with the Request Letter for participation in Physical-Auction, self- attested copies of (i) Proof of identification (KYC) viz. Voter ID card/ Driving License/ Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) of the bidder etc., to the office of Liquidator on or before **5.00 PM of 9th August, 2019**. Scanned copies of the original of these documents can also be submitted to the Email ID of Liquidator.
4. Name of Eligible Bidders will be identified and conveyed by Liquidator to participate in offline Physical-Auction at the address.
5. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the sale assets before submission of the bid.
6. Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.

7. The Physical-Auction / bidding of the assets of **Hind Motors India Limited In Liquidation** would be conducted exactly on the schedule Date & Time as mentioned against each lot in the block by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of "Bid Increment Amount" against each block. **The Bid Increment Amount for Block Assets (Inventory) is Rs.5000. The highest bid before fall of hammer will be final if no improved bid received before the fall of hammer.** In case bid is placed in the last minutes of the closing time of the Physical-Auction, the closing can be extended for 5 minutes at the discretion of the Liquidator.
8. The EMD of unsuccessful bidders shall be refunded within seven working days. The EMD shall not bear any interest.
9. In case of the Successful Bidders, the EMD shall be adjusted against the sales consideration.
10. The Liquidator will issue a Letter of Sale/Intent (EOI) to the Successful Bidder, on same day of the bidding, detailing the Total Payable Amount and other Terms and Conditions. The Successful Bidder would have to deposit 10% of the bid amount same day from the issue of LOI by the Liquidator. EMD already paid shall be adjusted against the said 10% of bid money thus payable by the successful bidder. The balance of the total bid money **or other cess/taxes as applicable** shall be payable by the successful bidder. Any default in the payment of bid money (as stipulated in the Letter of Intent), by the successful bidder would entail forfeiture of EMD already deposited and the property shall be put to Physical-Auction and the defaulting bidder shall have no claim / right in respect of sale assets / amount, whatsoever.
11. The Successful Bidder shall bear all the applicable GST/ stamp duties/ transfer charges/ fee/ cess/ Taxes/ loading or unloading charges etc. and also all the statutory/ non statutory dues, taxes, rates assessment charges fees etc. owing to any authority or person against the said assets.
12. 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 Physical-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
13. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / Successful Physical-Auction Process Applicant(s) only and will not be issued in any other name(s).
14. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations there under.

15. The interested bidders may give offers either for one or more than one asset Lots in the blocks. In case a bidder bids for more than one asset block, he will be required to submit separate EMD amounts for each asset blocks.

16. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.

Annexure III

Declaration by Bidders

To,
Mr. Krishan Vrind Jain,
The Liquidator,
Hind Motors India Limited- In Liquidation
SCO 345-346 Sector 35B
Chandigarh

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 Physical-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 time line for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within time line, the liquidator shall forfeit EMD.
5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of Assets. 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 Physical-Auction process, submission of bid or acquisition of the Asset pursuant to the provisions of the Physical-Auction Process Information Sheet will not conflict with, or result in a breach of, or constitute a default under(i) our constitution all documents; or
(ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, 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 Physical-Auction including any announcement(s) on correction of and/ or additions or deletions to the time of auction portal and assets being offered for sale.
9. I/We also undertake that I/we shall bear all the applicable GST/stamp duties/ transfer charges/ fee/cess/Taxes/ loading or unloading charges etc. and also all the statutory/ non-statutory dues, taxes, rates assessment charges fees etc. owing to any authority or person against the said assets
10. I/We also undertake that I/we shall have to remove the purchased assets from the premises within 15 days from the date of full sales consideration/issue of sale certificate, at my/our own cost, risk, charges, applicable taxes and expenses, without causing any damage to the building. The liquidator shall not be responsible for any damage to the sale assets before or after the bidding process till the removal of assets by the successful bidder.
11. I/We confirm that the Seller and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to reach or bid on the Physical-Auction due to any unforeseen circumstances etc. before or during the auction event.
12. 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 :

Annexure IV

Technical Terms & Conditions of Physical-Auction sale

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the Physical-AuctionService Provider.
2. Intending bidders have to register with the Physical-Auction service provider.
3. Only upon verification of the Online Form and confirmation of remittance of EMD will the Eligible Bidders be declared and thereafter, permitted to participate for bidding for a particular lot.
4. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
5. The Affidavit and Declaration as per the formats set out in **Annexure I and III** must be executed in accordance with applicable law and it must be in 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.
6. All the aforementioned documents are required to be sent on email and the original physical copies thereof shall be provided by the Successful Bidder to the Seller in accordance with the Process Sale Document.
7. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
8. 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.
9. After the conclusion of the Physical-Auction for each Property, the Successful Bidder shall be given LOI, of the outcome of the Physical-Auction. Date of sending the e-mail will also be

considered as the date of receipt of the Intimation i.e. Date of Intimation.

Annexure V (Description of Assets)

Scrap lots of Hind Motors India Ltd In Liquidation presently lying at Industrial Plot No. B-16, Industrial Area, Ph-2, SAS Nagar, Mohali.

No. of Lots	ASSETS* (Scrap)	BLOCK	RESERVE PRICE**
Lot 1.	Galvanized Sheet Ducts.	Whole of Block	Will be offered to the Highest Bidder
Lot 2	Wooden Doors, Chairs, Table and Boxes.		
Lot 3	Aluminum Doors and Parts		
Lot 4	Chairs 1.Cushion 214 (Rs. 450 per chair) 2.Cushion with wheels 134 (Rs. 850 Per Chair) 3.Metal wood 32 (Rs. 800 Per Chair)		Only Lot No. 4 will have reserve price. Cushion 214 (Rs. 450 per chair) Cushion with wheels 134 (Rs. 850 per chair) Metal Wood 32 (Rs. 800 per chair) & will be offered to the Highest Bidder.
Lot 5	Plastic and Rubber Parts		Will be offered to the highest bidder

As per Pictures Below

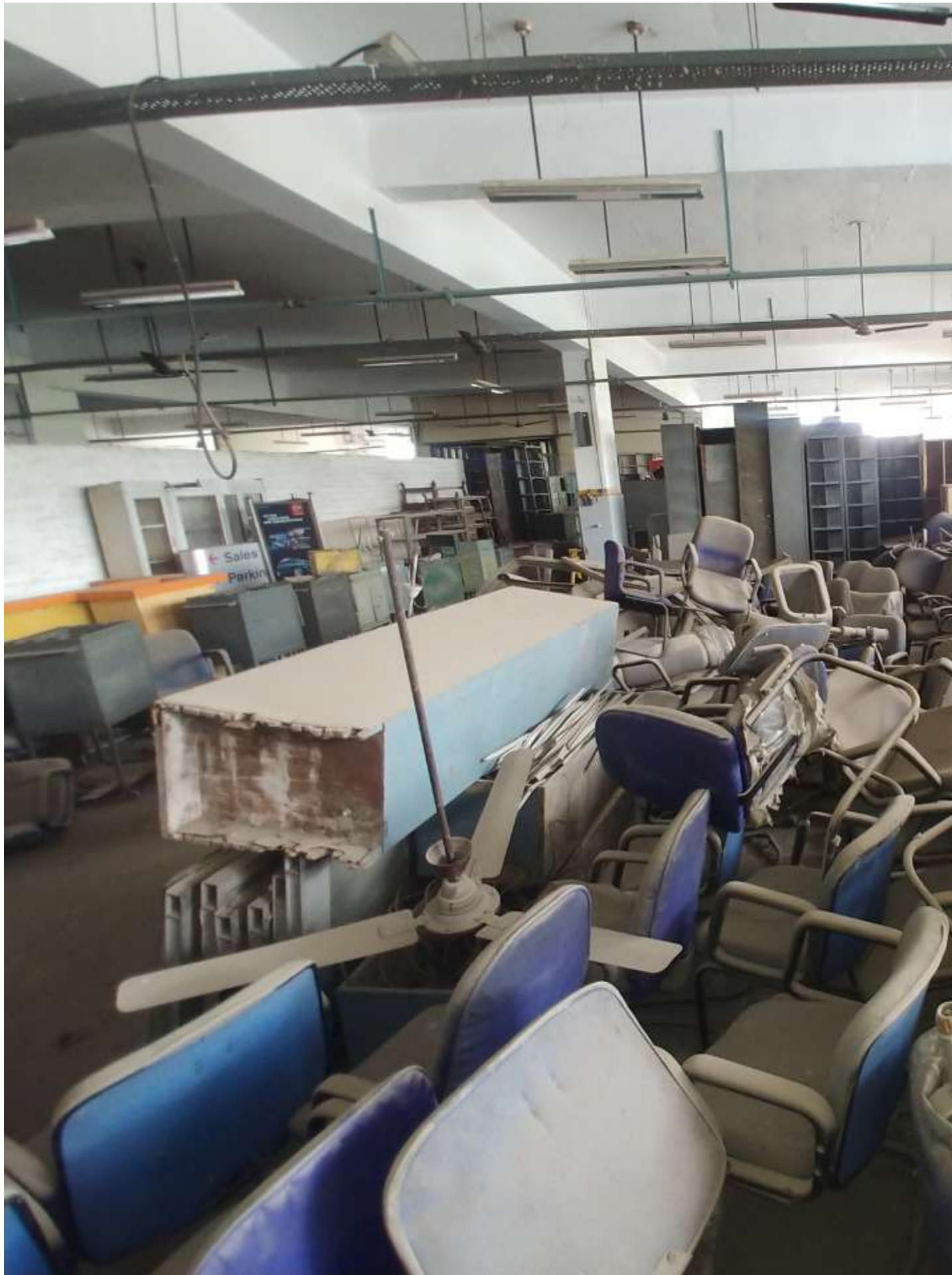
NOTE : BEING HELD AND SOLD ON“AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS”

















Annexure VI

EARNEST MONEY AMOUNT PAYMENT BY AN ASSOCIATE OR AN ASSOCIATE COMPANY

**To,
Mr. Krishan Vrind Jain,
The Liquidator,
Hind Motors India Limited-
In Liquidation
Sco 345-346 Sector 35-B, Chandigarh**

[Copy to:]

[Insert name of the Bidder with address]

Dear Sir,

Sub: Payment of the amounts of Earnest Money on behalf of the Bidder in relation to the auction of assets HIND MOTORS INDIA LIMITED in Liquidation.

In light of the bid for assets HIND MOTORS INDIA LIMITED in Liquidation. submitted by [Insert name of the Bidder with address] in accordance with and subject to the provisions of the Physical-Auction Process Information Sheet dated [•] in relation to the captioned transaction (“Physical-Auction Process Information Sheet”), issued by the Liquidator,

[Insert name and address of the Associate Company and address of the head office] hereby declares and confirms it is [an / the] [Insert relationship of the Associate Company with the Bidder] of the Bidder (“Associate Company”), and the payment of the Earnest Money amount vide [Insert mode of payment] (“Payment”) is on behalf of the Bidder. The Associate Company acknowledges that such amounts paid as Earnest Money shall be subject to the terms of the Process Memorandum and hereby waives any right to claim any refund or adjustment of the amounts of such Payment except in accordance with the terms of the Physical-Auction Process Information Sheet.

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

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

Thank you.

ACKNOWLEDGMENT

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

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Bidder]

Rubber stamp/seal of the Bidder

.....

[Signature and name of the Authorised Officer of the

Associate Company] Rubber stamp/seal of the Associate

Company

ACKNOWLEDGMENT

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

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Bidder]

Rubber stamp/seal of the Bidder