
E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for Bids for E-Auction of Assets of KVK Nilachal Power Private Limited (In Liquidation)

Date of E-Auction Announcement – 8th April 2021

Date of E-Auction –19th April 2021

**On Portal: <https://right2vote.in>, www.kgsip.com and
www.kvknilachalpower.com**

Issued by Mr. R.P. TAK

Dated: 8th April 2021

Liquidator of KVK Nilachal Power Private Limited- In Liquidation

K.G. Somani Insolvency Professionals Private Limited

IBBI Reg. No: IBBI/IPA-001/IP-P00526/2017-18/10951

Office: 3/15, 4th Floor, Asaf Ali Road, New Delhi 110002

Email: kvknilachalkgs2019@gmail.com

Phone: 011-41426262, 9313102552

Notes:

- a) This E-Auction Information Document is issued only for the Interested Bidders.
- b) Terms and Conditions, procedure, and deadlines etc. for participating in the proposed E-Auction are provided in the E-Auction Process Information Document. The timelines, notifications, updates, and other details for the E-Auction Process can be sought by emailing on: kvknilachalkgs2019@gmail.com or may be downloaded from the website www.right2vote.in or www.kgsip.com or www.kvknilachalpower.com.
- c) Bidders desirous to submit their Bid have to submit their bids on E-auction Portal <https://right2vote.in> after deposit of EMD and submission of required documents.

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1. DISCLAIMER

- i) This Document is personal and specific to each E – Auction Participant/ Bidder.
- ii) This document is issued by Mr. R.P. Tak, the Liquidator M/s **KVK Nilachal Power Private Ltd.** (In Liquidation) for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations, and the requirements of any particular person.
- iii) The purpose of this document is to set out the process for submitting E-Auction bids for sale of Corporate Debtor (M/s **KVK Nilachal Power Private Ltd**) (In Liquidation) or its business as a going concern in accordance with the IBC 2016.
- iv) 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 this Document is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.
- v) Neither this Document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This Document does not solicit any action based on the material contained herein.
- vi) The information in this Document, is collected from many sources including the Corporate Debtor and has not been independently verified by the Liquidator.
- vii) While the information in this document has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Liquidator, the Company or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Document or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed.
- viii) In so far as the information contained in this Document includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information is not guaranteed by the Liquidator. By acceptance of this Document, the E-Auction Participant(s) shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator.
- ix) This document has not been filed, registered, reviewed, or approved by any statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction. This Document has not been approved, reviewed, or recommended by SEBI or any statutory agency etc.

- x) Neither the Liquidator, nor his professional advisors, legal associates, affiliates, directors, employees, agents, representatives or managers or managers of the process shall be liable for any damages, whether direct or indirect, express or implied, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this Document, including for the E-Auction Participant(s)/ Bidder not being selected as Successful Bidder(s) or on account of any decision taken by the Liquidator.
- xi) This Document and information contained herein or disclosed pursuant to the terms of this Document or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking/ sending/ dispatching/ transmitting this Document in certain foreign jurisdictions may be restricted by law, and Persons into whose possession this Document comes should inform themselves about, and observe, any such restrictions.
- xii) The Liquidator and/ or the Corporate Debtor give no undertaking to provide the recipient with access to any additional information or to update this Document or any additional information, or to correct any inaccuracies in it which may become apparent, and they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any auction process applicant.
- xiii) The issue of this Document shall not be deemed to be any form of commitment on the part of the Liquidator or the Corporate Debtor to proceed with any transaction(s).
- xiv) In addition to the provisions set out in this Document, the E-Auction Process applicant(s) shall be responsible for fully satisfying the requirements as mentioned in Insolvency and Bankruptcy Code, 2016 and applicable Regulations and notifications as well as the related laws, and all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Document shall be deemed to relieve, wholly or partially, directly or indirectly, the auction process applicant from compliance with the IBC and related Regulations as well as any other law in force, and/ or any instrument having the force of law as may be applicable and nothing in this Document shall be construed as, or operate either, wholly or in part, as exempting the E-Auction Process Applicant(s) from complying with all such laws, as are or may be applicable.
- xv) By procuring a copy of this Document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Document and all other terms and conditions of this Document. Further, no Person, including the E-Auction Participant(s) shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Document

and any assessment, assumption, statement or information contained therein or deemed to form part of this Document, and the Liquidator, Company, and their advisors, affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

- xvi) In no circumstances shall the E-Auction Participant(s) or its officers, employees, agents, and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents, or suppliers of the Company until the Liquidator gives permission to do so in writing.
- xvii) 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, is therefore, advised to 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.
- xviii) M/s **KVK Nilachal Power Private Ltd. (In Liquidation)** is proposed to sell its business as a going concern on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse”.
- xix) The sale of Corporate Debtor or its business as a going concern located at **Cuttack, Odisha**, and various ports (As detailed in Annexure VI) does not entail transfer of any better title except the title which the Corporate Debtor 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 or any other assets of the Company.

2. INTRODUCTION:

- a. In pursuance of the application filed under section 7 of the Insolvency and Bankruptcy Code 2016 (hereinafter referred to as “the Code”) by financial creditor Power Finance Corporation Limited (hereinafter referred to as “PFC”), against the Corporate Debtor M/s **KVK Nilachal Power Private Ltd.**, (hereinafter referred as Corporate Debtor and/or Company), the Hon’ble National Company Law Tribunal, Hyderabad was pleased to admit the insolvency application and initiate Corporate Insolvency Resolution Process (CIRP) of M/s KVK Nilachal Power Private Ltd. (hereinafter referred to as “Corporate Debtor”) and appointed Mr. R. P. Tak as Interim Resolution Professional vide its Order dated 17.09.2019 (order received on 23.09.2019). Mr. R. P. Tak was confirmed as the Resolution Professional (RP) by the Committee of Creditors in the 1st meeting of the Committee of Creditors held on 21st October 2019, through e-voting which concluded on 25th October 2019.
- b. The Committee of Creditors (CoC), in its meeting held on 16th March 2020 (continued on 17th March 2020), passed resolution recommending for liquidation of Corporate Debtor M/s KVK Nilachal Power Private Ltd. with 100% voting share. Accordingly, an application was filed by RP to NCLT under section 33(2) of the Code and an order dated 17.12.2020 (received on 20.01.2021) was passed by Hon’ble NCLT, Hyderabad for Liquidation of the Corporate Debtor and Mr. R. P. Tak was appointed to act as Liquidator of the company.
- c. It is the continued endeavor of the Liquidator to seek the bids for acquiring the assets of corporate debtor as a going concern and sell the Assets (as mentioned in this document), comprising the liquidation estate of the Corporate Debtor in the manner specified under Regulation 32, 33 and Schedule I (provided under Regulation 33) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 and 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 Hon’ble NCLT/ NCLAT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
- d. The E-Auction Participant(s) 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.

3. THE CORPORATE DEBTOR AND ITS ASSETS OVERVIEW

- 3.1 M/s KVK Nilachal Power Private Ltd. was promoted by Mr. K. Vijaya Kumar and others. As per the data available on MCA site, the company has registered office located at 4th, Plot No 484, Jubilee Hills, Road no. 36, Hyderabad, Telangana-500033 with CIN- U40107TG2001PTC036841. The company, known as KVK Nilachal Power Private Ltd. (KNPPL) was set up by Mr. K. Vijaya Kumar as private company in 2001 for setting up 1x 350MW coal based thermal plant in Phase 1 in Cuttack, Odisha. KNPPL also proposed to implement Phase-2 of 700 MW, with two units of 350MW each.
- 3.2 The Authorized Share Capital of KKNPL is Rs.38,00,00,000 and paid up capital is Rs. 31,21,52,040. As per MCA data, the Directors of the company were Mr. K Vijaya Kumar and Mr. Prasanna Kasturi.
- 3.3 The address for correspondence of corporate debtor (KNPPL) is through its Liquidator Mr. R. P. Tak, 3/15, 4th Floor, Asaf Ali Road, New Delhi – 110002, Email: kvknilachalkgs2019@gmail.com.
- 3.4 The Corporate Debtor or its business as a going concern are now proposed for E Auction in terms of this document.

4 DEFINITIONS

- A. “Adjudicating Authority” will mean the Hon’ble Hyderabad Bench of the National Company Law Tribunal and the appellate authority;
- B. “Applicable Laws” shall mean all applicable laws, 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 Properties 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;
- C. “Assets” shall mean the assets of the Corporate Debtor M/s KVK Nilachal Power Private Ltd. (KNPPL) as specified in Clause 10 and/or in annexure VI of this E-Auction Process Information Document;
- D. “Bid” shall mean, any bid submitted by the Bidder(s) as required in terms of this E-Auction Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;
- E. “CIRP” shall mean Corporate Insolvency Resolution Process as per the Insolvency and Bankruptcy Code, 2016;
- F. “E-Auction Process Information Document” or “Document” shall mean 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, provisions of the Liquidation Process Regulations and shall include all supplements, modifications, amendments, alterations, or clarifications thereto issued in accordance with the terms hereof;
- G. “E-Auction Participant(s)” or “Bidder(s)” shall mean, Person or Persons who submitted a bid as per the E-Auction Process Information Document; and shall include a Qualified Bidder(s) or the Successful Bidder(s), as the case may be, and as the context requires;
- H. “Eligible Bidder(s)” shall mean Bidder(s) who are eligible in terms of this E-Auction Process Information Document, provisions of IBC and provisions of the Liquidation Process Regulations;
- I. “EOI” or “Expression of Interest” shall mean an intimation from the Bidder(s) to the Liquidator specifying their interest to be a part of the E-Auction process
- J. “IBC” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued thereunder, as amended from time to time;

- K. “Liquidation Process Regulations” shall mean, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;
- L. “Liquidator” shall mean an insolvency professional appointed as a liquidator of the Company in accordance with section 34 of the IBC;
- M. “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;
- N. “Qualified Bidder(s)” shall mean a Bidder(s) whose bid fulfils the eligibility criteria and who furnishes Earnest Money Deposit as listed in the E-Auction Process Information Document.
- O. “KNPPL” or “The Company” or “Corporate Debtor” **M/s KVK Nilachal Power Private Ltd. in Liquidation** acting through the Liquidator;
- P. “Seller” shall mean **M/s KVK Nilachal Power Private Ltd in Liquidation acting through the Liquidator;**
- Q. “Successful Bidder(s)” or “Successful E-Auction Participant(s)” means, the Qualified Bidder(s) whose bid is/ are approved and who is/ are declared successful by the Liquidator after the auction;
- R. “transfer” includes sale, purchase, exchange, mortgage, pledge, gift, loan, or any other form of transfer of right, title, possession or lien;
- S. “transfer of property” means transfer of any property and includes a transfer of any interest in the property and creation of any charge upon such property;

Capitalized terms used herein but not defined otherwise shall have meaning assigned to them under the provisions of the IBC and the rules and regulations framed thereunder.

5 BID PROCESS

- 5.1 This Document has been issued for the purpose of carrying out electronic auction (“E-Auction”) of seeking bid for sale of Corporate Debtor or its business as a going concern under IBC and Liquidation Process Regulations.
- 5.2 All information provided in this document should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this document and IBC or Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall prevail.
- 5.3 The information contained in this 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 based on the terms and conditions set out in this document.
- 5.4 This document is neither an agreement nor an offer by the Liquidator to the prospective Bidder(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in making their bids pursuant to issue of this document. The assumptions, assessments, statements, and information contained in this document may not be complete, accurate, adequate, or correct. Each Bidder(s) should conduct their own due diligence, analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements, and information contained herein.
- 5.5 The information provided in this document to the Bidder(s) has been collated from several sources. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no responsibility for the accuracy or otherwise for any statement contained herein.
- 5.6 The Liquidator, makes no representation or warranty and shall have no liability to any person, including any Bidder(s) under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the document and any assessment, assumption, statement or information contained therein or deemed to form part of this document or arising in any way from participation in the E-Auction process.
- 5.7 The Liquidator accepts no liability of any nature howsoever caused arising from reliance of any Bidder(s) upon the statements contained in this document
- 5.8 The Liquidator may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this document.

- 5.9 The issue of this document does not imply that the Liquidator is bound to select a Bidder(s) as Successful Bidder(s) for the bid to acquire the assets of corporate debtor as a going concern and the Liquidator reserves the right to reject all or any of the Bidder(s) or bids without assigning any reason whatsoever.
- 5.10 Each Bidder(s) shall bear all its costs and charges associated with or relating to the preparation and submission of its bid and/ or participation in the E-Auction, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.
- 5.11 **M/s Right 2 Vote Infotech Private Limited** has been appointed as the E-Auction Service Provider. The process of sale/ transfer or inviting the bids for the sale of assets of the corporate debtor shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an E-Auction platform provided on the website portal of the E-Auction Service Provider (Platform). Other details with respect to the e-auction are as follows:

Particulars	Description
Type of Bid	E-Auction
Seller	M/s KVK Nilachal Power Private Ltd.- In Liquidation represented by the Liquidator Mr. R.P. Tak
E-Auction Service Provider	M/s Right2Vote Infotech Private Limited
Website of E-Auction Service Provider and Liquidator	Website of E-Auction Service Provider: https://right2vote.in Website of Liquidator: www.kgsip.com Website of Company: www.kvknilachalpower.com
Annexures and Formats	Annexure I – Format for Affidavit and Undertaking confirming eligibility under Section 29 A and Section 35(1)(f) of IBC, 2016 Annexure II – Bid Application Form (to be filled in and signed and stamped by the Bidder(s) and uploaded) Annexure III – Declaration by the Bidder(s) (duly filled in and signed and stamped by the Bidder(s) and uploaded along with the Bid form) Annexure IV – Technical Terms and Conditions of E-Auction Sale Annexure V – Letter of Intent Annexure VI – Description of Assets Annexure VII – Confidentiality Agreement
Special Instructions	Please note that this bidding is a serious matter and last-minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidder(s) for any delay, network issue, punching the bid or any other nature of lapse etc.

- 5.12 All terms and conditions with respect to the bid for sale of the corporate debtor or its business as a going concern shall be governed by the directions of the Liquidator, in accordance with the provisions of applicable laws and directions of Hon'ble NCLT/ NCLAT. As mandated by the Hon'ble NCLT, the Liquidator shall exercise all rights with respect to sale of Corporate Debtor or its business as a going concern and it would be open to the Liquidator to appoint such experts, professionals, or other persons, as the Liquidator might think necessary, so as to enable the sale of assets.
- 5.13 The Annexures to this Document shall form an integral part hereof and this Document shall always be read in conjunction with the Annexures hereto.
- 5.14 The copy of title documents relating to the Properties shall be available for inspection, on request to be made to the Liquidator, at 4th Floor, 3/15, Asaf Ali Road, New Delhi 110002 by contacting Mr. R.P. Tak (011-41426262, 9313102552) (Email- kvknilachalkgs2019@gmail.com).
- 5.15 This Document is neither transferable nor assignable.

6 ELIGIBILITY CRITERIA

- 6.1 Only those Bidder(s) who meet the eligibility criteria specified below may be considered/ shortlisted by the Liquidator to participate in the E-Auction Process. Bidder(s) which do not meet the said eligibility criteria would be liable to be rejected by the Liquidator, without providing any reason or incurring any liability. The liquidator reserves the right to revise eligibility criteria at any time.
- 6.2 Please note that any person submitting a bid under E-Auction Process for sale of assets of the Corporate Debtor shall not be a person ineligible to be a resolution applicant in terms of the IBC including Section 29A and Section 35(1)(f) of the Code. An affidavit confirming eligibility to submit a bid for **M/s KVK Nilachal Power Private Limited- In Liquidation** shall be submitted followed by the deposit of BID in the format as provided in “Annexure I”.

6.3 Criteria:

- A. Applicant shall not be an insolvent Company / Individual/ Entity;
- B. Applicant should not have any negative track-record / history, i.e., Applicant should not have defaulted on any resolution plan/liquidation sale under IBC or any other restructuring mechanism
- C. Applicant should not have been debarred during the CIRP tenure and this includes affiliates or any restructuring / IBC cases in India
- D. The prospective applicants are prohibited from submitting more than one bid, directly or indirectly.

7 DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER(S)

7.1 The E-Auction Process Applicant(s) or the Bidder(s) would need to submit the following forms, documents, authorizations by the Bidder(s):

- A. Ownership Structure and Composition of the E-Auction Applicant(s)/ Bidder(s), Proof of Identification, Current Address Proof, PAN card, Valid Email ID, Landline and Mobile Phone Number, Certificate of Incorporation in case of company/ LLP.
- B. Authorization to the Signatory (in case the Bidder(s) is the legal entity); In case the bidder is a company/ Legal Entity, the authorized signatory should be supported by the Resolution of the Board/ Legal Entity.
- C. Affidavit and Undertaking by the E-Auction Process Applicant(s) (through Authorized Signatory in case the Bidder(s) is the legal entity). The format of Affidavit and Undertaking is attached vide **“Annexure I”**
- D. An Eligible Bidder(s) 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 Bidder(s) attached vide **“Annexure III”**
- E. Confidentiality Agreement signed by the E-Auction Process Applicant(s) (through Authorized Signatory in case the Bidder(s) is the legal entity). The format of Confidentiality Agreement is attached vide **“Annexure VII”**

7.2 Upon verification of the eligibility of the E-Auction Process Applicant(s), the eligible applicant shall be informed to proceed further with due diligence/ site visit/ physical verification and to submit Earnest Money Deposit as per the terms of the E-Auction Process Document.

7.2 Please note that only the Eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the bid form and declaration form.

7.3 Interested Applicants can submit the eligibility documents immediately upon receipt of E-Auction Process Document.

7.4 Further, it should be noted that at any stage of the E-Auction process, the Liquidator may request the prospective Bidder(s) to submit additional documents to evaluate their eligibility.

7.5 After verification of the eligible applicants, a pre bid meeting may be called by the Liquidator at its office to brief them about the corporate debtor. The applicants will be informed by email and they may attend or depute the officials with the authorized letters on scheduled time, date, and venue.

8 PHYSICAL VERIFICATION AND SITE VISIT

- 8.1 Eligible Bidder(s) may request the Liquidator to arrange for physical verification and site visit of the corporate debtor at Cuttack, Odisha or at various ports (As detailed in Annexure VI). Upon receipt of written request from Eligible Bidder(s), the Liquidator may first arrange a discussion meeting at any time prior to the closure of the E-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 whatsoever, irrespective of the request of the Eligible Bidder.
- 8.2 The Liquidator may coordinate to facilitate inspection / physical verification and site visit of the corporate debtor preferably **during the period from 9th April 2021 to 17th April 2021**. The costs, travelling arrangement etc. of making any such inspection/ physical verification/ site visit shall be borne made/ borne by the eligible bidder and Liquidator shall not be responsible for any such costs/ travelling arrangement etc.
- 8.3 Each Eligible bidder may visit the site along with his team (comprising of not more 4 persons) with prior intimation to the liquidator with the details of the persons. Ordinarily the visits would be limited to 2 visits. The properties can be inspected by the prospective Bidder(s) at the site with prior appointment contacting Mr. R.P. Tak (011-41426262, 9313102552) (Email: kvknilachalkgs2019@gmail.com).

9. DUE DILIGENCE

- 9.1 The Liquidator shall endeavor to provide necessary assistance for conduct of due diligence by eligible bidders. The information and documents shall be provided by the Liquidator in good faith and in confidential mode.
- 9.2 The documents shall be kept in the **Google Drive**. Access to the Google Drive shall be provided on signing the Confidentiality Agreement and only for the eligible bidders who submit their documents and are found eligible as per the criteria mentioned in this document. The Bidder(s) may note that the Liquidator does not guarantee the correctness of any of the information, data or documents shared and shall not be responsible or liable, whatsoever, in any circumstances, in respect of any statements or omissions contained in the shared data.
- 9.3 The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of the property, zone of the land, dues of local taxes, electricity and water charges, development charges, maintenance charges, if any, and other applicable approvals/ renewals etc. and inspect the property at their own expenses and satisfy themselves fully before making the bid.
- 9.4 For any assistance in carrying out the due diligence, the Liquidator Mr. R.P. Tak (011-41426262, 9313102552) (Email: kvknilachalkgs2019@gmail.com) may be contacted.

10. ASSETS TO BE AUCTIONED AND RESERVE PRICE

The assets of the corporate debtor (KVK Nilachal Power Private Ltd- In Liquidation) is now offered for Auction. The assets of the corporate Debtor are proposed to be sold along with available licenses, permits, approvals and registrations to the extent they are transferable under the applicable law on “As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis”. The assets include land and building, plant and machinery, Capital WIP, and other assets (where-ever applicable and available). The proposed E-Auction 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:

Given below is a list of assets at KNPPL to be auctioned, together with the Reserve price

Nature of Auction	Description	Reserve Price (INR)	Earnest Money Deposit (INR)	Incremental Bid Amount (INR)
Company or is business as a going concern	Please refer to Annexure VI	1,21,66,00,000.00 (Rupees One Hundred Twenty One Crore Sixty-Six Lakhs only)	5,00,00,000.00 (Rupees Five Crores only)	50,00,000.00 (Rupees Fifty Lakhs only)

*** In addition, the successful bidder shall also bear the following liabilities:**

Monthly warehousing charges are being incurred for the storage of material at various ports. The warehousing charges from the Liquidation Commencement Date, i.e., 20th January 2021 till the actual clearance of material, are to be borne by the Successful bidder.

The details of warehousing charges are as follows:

S. No.	Particulars			Monthly warehousing charges (Rupees)
1.	Custom Bonded Warehouse	Storage of cargo at	Vishakhapatnam	2,50,000 plus GST
2.	Custom Non – Bonded Warehouse	Storage of cargo at	Vishakhapatnam	1,00,000 plus GST

Notes:

1. The Bidder(s) cannot place a bid for the E-Auction at a value below the Reserve price.
2. **The Bidder(s) can bid provided that the required Earnest Money Deposit (EMD) specified has been deposited.**
3. Further, the Bidders can increase their Bid by a minimum incremental amount as indicated in above table.

4. Cognizance should be taken of the fact 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.
5. Please find appended the details of underlying Assets in “**Annexure VI**”

11. E-AUCTION DETAILS

Given below are the details pertaining to the proposed E-Auction:

A. E-Auction dates:

Monday, April 19, 2021 from 11.00 am to 05.00 pm

B. In case, a bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for another 5 minutes.

C. Last date for submission of BID documents, Eligibility Documents and EMD: **17th April 2021 till 6.00 PM**

D. For any technical support in bidding process please contact Mr. Neeraj Gutgutia, Email: neeraj@right2vote.in, Ph. No.: +91 9920591306 with intimation to the liquidator.

12. EARNEST MONEY DEPOSIT

- a. All E-Auction Participant(s)/ bidder(s), along with or prior to the submission of their Bids, shall deposit **Interest free Earnest Money Deposit (EMD)**.

EARNEST MONEY INTEREST FREE DEPOSIT

BRIEF	AMOUNT (INR)	AMOUNT (IN WORDS)
Corporate Debtor or its business as a whole & Going Concern	5,00,00,000.00	Rupees Five Crores only

- b. No interest will be paid to the E-Auction Participant(s)/ bidder(s) in relation to the amount deposited as Earnest Money.
- c. The Earnest Money shall be paid by way of a Pay order/ Demand Draft issued by any scheduled commercial bank in India payable at New Delhi and in favor of “**KVK Nilachal Power Private Ltd - In Liquidation**” or by way of RTGS/ NEFT in the bank account as per (d) below by 6 PM on 17th April 2021.
- d. Earnest Money may also be provided by the E-Auction Participant(s) by way of direct bank transfer (RTGS / NEFT) to the bank account specified below. In this regard, the following must be noted:

Name of the Company	KVK Nilachal Power Private Ltd- In Liquidation
Bank Name	Bank of Maharashtra
Branch Name	Asaf Ali Road, Delhi
IFSC Code	MAHB0000422
Account number	

- e. The details of any remittances in this regard shall be entered in the online form submitted by the Bidder(s). The entire Earnest Money amount shall be remitted by the Bidder(s) from bank account owned by the Bidder(s) and not from third party’s account.
- f. The refunds of Earnest Money Deposit, as applicable, shall be refunded only in the account of the bidder from where the money was remitted/ transferred.
- g. Bidder(s) shall preserve the remittance document and shall produce the same in front of the Liquidator as and when demanded.
- h. All payment made by the Bidder(s) under the e-auction shall be intimated to the Liquidator at kvknilachalkgs2019@gmail.com.
- i. Receipt of Earnest Money Deposit(EMD) does not entitle the EMD Depositor to qualify as eligible bidder unless all the required documents are submitted to the liquidator and are found to be in order.

j. **Forfeiture of Earnest Money Deposit from the E-Auction Applicant/ Bidder**

It is be noted that the Entire Amount paid by the bidder including the Earnest Money Deposit may be forfeited at any time, upon the occurrence of any of the following events:

- If any of the conditions under this Document are breached by the E-Auction Participant(s) or in case the E-Auction Participant(s) is / are found to have made any misrepresentation; or
- If the E-Auction Participant(s) is / are found to be ineligible to submit the bid under Section 29 and Section 35(1) (f) of the IBC (as amended from time to time) or is / are found to have made a false or misleading declaration of eligibility under Section 29A and Section 35(1)(f) of the IBC (as amended from time to time); or
- If the E-Auction Participant(s) is / are identified as the Successful Bidder(s) and it fails to pay balance sale consideration as per terms of the sale, or
- If the E-Auction Participant(s) withdraws from the bidding process (either before or after allocation of login and password to submit bid on portal) after depositing required eligibility documents and deposit of EMD for the proposed bid or does not bid in the E-Auction portal.

k. **Default by Successful Bidder and its Results**

In the event of the **successful Bidder** withdrawing his/ her E-Auction Application, the Liquidator shall have the right to encash and forfeit Earnest Money Deposited by the Successful Bidder.

l. **Set Off of Earnest Money of the Successful Bidder**

The Earnest Money shall be allowed to be set-off against or used as part of the consideration that the successful bidder proposes to pay in the final payment only.

13. DECLARATION OF SUCCESSFUL BIDDER(S)

- 13.1 The Liquidator shall determine and at his sole discretion (which discretion shall not be used arbitrarily), declare at the end of the E-Auction, the Successful Bidder(s) for asset(s). Determination of the Successful Bidder(s) shall be done on the basis of highest bid (not below the reserve price) received via the E-Auction, unless the Liquidator determines, (with reasons to be recorded) acting reasonably, that the highest bidder shall not be identified as the Successful Bidder.
- 13.2 **Where the Earnest Money has been provided by means of a remittance to the designated bank account or by Demand Draft, such funds will be retained by the Liquidator as part payment of the consideration that the Successful Bidder has agreed to pay for his bid.**
- 13.3 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 asset or portion thereof from the E-Auction proceedings at any stage without assigning any reason there for.
- 13.4 **Return of Earnest Money Deposit of unsuccessful bidders** - The Earnest Money Deposit of unsuccessful bidders will be returned within **10 days** from the declaration of the Successful Bidder by way demand draft or RTGS transfer of the unsuccessful bidders. Similarly, if the bid is cancelled for any reason, the EMD shall be refunded within 10 days from the close of the E – Auction date. The EMD will be refunded to the same account from which the amount was received.
- 13.5 **Issuance of Letter of Intent** - The Liquidator shall, as soon as reasonably possible following the end of the E-Auction, but not more than 3 days (excluding Holidays if any) from the end of E-Auction, issue to the Successful Bidder a Letter of Intent (“ LoI”/ “Letter of Intent”), inviting the Successful Bidder to provide balance sale consideration (plus any applicable GST, if any, on 100% of the bid sum) within 90 (ninety) days of the date of issuance of the LoI,. This LoI per se does not confirm sale in favor of the Successful Bidder. Confirmation of sale is subject to the fulfilment of terms and conditions of E-Auction Sale and approval of the Liquidator.
- 13.6 The Successful Bidder shall, within a **period of 2 (Two) days** from the date of issuance of the LoI, unconditionally accept the LoI, and record such acceptance by providing the Liquidator with 1 (one) copy of the LoI with an endorsement stating that such LoI is, “Accepted Unconditionally”, under the signature of the authorized Director / Authorized Signatory of the Successful Bidder.
- 13.7 Failure to accept the LoI within the time period specified may result in the disqualification of the Successful Bidder along with cancellation of the LoI and forfeiture of the Earnest Money.
- 13.8 **Payment of Sale Consideration** - The Successful Bidder(s) shall deposit the balance sale consideration within 90 (ninety) days from the date of such demand. Provided that the

payments after 30 (thirty) days shall attract interest at the rate of 12% p.a. provided further that the sale shall be cancelled if full payment is not received within 90 (ninety) days.

- 13.9 **Completion of Sale** - On payment of the full amount of sale consideration and any applicable GST (if any), the sale shall stand completed, and the Liquidator shall execute Certificate of sale or Sale deed and the proceeding for transfer of the corporate debtor shall be completed to the Successful Bidder. The Certificate of sale will be issued and /or transaction / sale documents will be executed in the name of the Successful Bidder only and will not be issued in any other name(s). It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things, and deeds whatsoever for the completion of the sale.
- 13.10 Default in payment of the balance sale consideration and any applicable GST, if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including forfeiture of Earnest Money. The bid option may be put to re-auction or sold to the next highest Qualified Bidder and the defaulting Successful Bidder shall have no claim/right in respect of such bid option.

14. FRAUDULENT AND CORRUPT PRACTICES

- 14.1 The E-Auction Participant(s) 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(s). Notwithstanding anything to the contrary, contained in this 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 Participant(s), if the Liquidator, at his discretion, determines that the E-Auction Participant(s) 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 Liquidator may invoke/ Forfeit the Earnest Money, without prejudice to any other right or remedy that may be available under this Document or Applicable Law.
- 14.2 For the purposes of this Clause the following terms shall have the meaning hereinafter respectively assigned to them:
- (a) **“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;
 - (b) **“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); 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;
 - (c) **“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;
 - (d) **“Restrictive practice”** shall mean forming a cartel or arriving at any understanding or arrangement among the E-Auction Participant(s) with the objective of restricting or manipulating a full and fair competition in the auction Process; and

(e) **“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.

14.3 The Bidder(s) shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidder(s). The Bidder(s) 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(s) to execute confidentiality agreement with the Company/ Liquidator.

15. COSTS, EXPENSES AND TAX IMPLICATIONS

- 15.1 The Auction Participant(s) shall be responsible for all the costs incurred by it on account of its participation in the E-Auction Process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, due diligence etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the E-Auction Process.
- 15.2 For purpose of abundant clarity, it is hereby clarified that the E-Auction Participant(s) is / are expected to 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 Participant(s).
- 15.3 All expenses incurred towards movement / shifting of equipment(s) or any asset of the Company post the E-Auction Sale Process should be borne by the Buyer. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of any of asset(s) of the Corporate debtor.
- 15.4 The E-Auction Participant(s) shall not be entitled to receive re-imburement of any expenses which may have been incurred on account of carrying out due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction Sale Process plan.
- 15.5 The Successful Bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty/ registration charges, transfer charges, sub-division charges, notified area charges, conversion charges, premium, fees, etc. for transfer of property(ies) in name of the Successful Bidder(s)
- 15.6 The Successful Bidder shall bear the cess or other applicable tax i.e., GST, TDS etc.
- 15.7 The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, etc. or in respect of the property(ies)/ asset(s) shall be the sole responsibility of the successful bidder.
- 15.8 The E-Auction Participant(s) shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all Applicable Laws that relevant for the sale process. The Buyer 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 acquiring the corporate debtor/ Asset(s).

16. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document, the E-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 Hyderabad, India.

17. TIMELINES

17.1 Given below is the Timeline for the E-Auction Sale Process:

Sr. No.	Event	Timeline (Days)
1.	Public Announcement of E- Auction	Friday, 8 th April 2021
2.	Opening of Auction Portal and E-Auction Process Information document made available on the websites as per Terms and Conditions	Monday, 19 th April 2021
3.	Last date for submission of Bid Form including KYC, Eligibility criteria documents and EMD	Saturday, 17 th April 2021 by 6:00 PM
4.	Site Visits and Discussion Meetings	From 9 th April 2021 to 17 th April 2021
5.	E-Auction Date and Time	Monday, 19th April 2021 from 11.00 am to 5:00 pm (In case, a bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for another 5 minutes).
6.	Announcement of Successful Bidder	Between 20 th April 2021 to 23 rd April 2021
7.	Issuance of Email/Letter of Intent (LOI) to be issued to the Successful Bidder	Within 3 days (excluding Holidays if any) following the end of E-Auction
8.	Unconditional acceptance of LOI by the Successful Bidder	Within 2 days from issuance of the LOI by the Liquidator
9.	Payment of Sale consideration by Successful Bidder(s)	The Successful Bidder(s) shall deposit the entire sale consideration within 90 (ninety) days from the date of such demand. Provided that the payments after 30 (thirty) days shall attract interest at the rate of 12% p.a. Provided further that the sale shall be cancelled if full payment is not received within 90 (ninety) days.
10.	Return of Earnest Money (EMD) for Unsuccessful Bidder(s)	Within 10 days from the declaration of successful bidder

17.2 The Liquidator reserves the right to amend the key terms of the E-Auction Process Information Document including reserve price, earnest money deposit, bid increment amounts and timelines at his sole discretion, to the extent permissible under the applicable laws and regulations.

17.3 Any information about amendments / extension of any of the timelines will be available on the E-Auction website and communicated to Eligible Bidder(s). If at any stage, during/ after the process of Liquidation, for whatever reasons, any orders/ instructions/ guidance is passed by Hon'ble NCLT/ NCLAT to intervene the Liquidation process, the same shall be binding on all the bidders without having any claim of damages whatsoever.

18. ANNEXURES

ANNEXURE I
FORMAT FOR AFFIDAVIT AND UNDERTAKING CONFIRMING ELIGIBILITY UNDER
SECTION 29A AND SECTION 35(1) (f) OF IBC

<<to be executed on Rs.100 stamp paper and notarized>>

Date: [●]

Mr. R.P. Tak

Liquidator of M/s **KVK Nilachal Power Private Ltd – In Liquidation**

IBBI Reg. No: IBBI/IPA-001/IP-P00526/2017-18/10951

4th Floor, 3/15, Asaf Ali Road, New Delhi 110002

Sub: Affidavit and Undertaking by [●] on eligibility of [●] under Section 29A and section 35(1)(f) of the Insolvency and Bankruptcy Code 2016.

Dear Sir,

I, [Insert name of the authorized person of the Bidder Applicant], son of/ daughter of [●], aged about [●] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [●], an authorized officer of [name of the BIDDER Applicant] having registered office at [_____] (“BIDDER Applicant”), a term which also includes any person acting jointly with the BIDDER Applicant), on behalf of the BIDDER Applicant, do solemnly affirm and state to Mr. R.P. Tak, the Liquidator of M/s. **KVK Nilachal Power Private Ltd – In Liquidation** (“Company/ Corporate Debtor”) as follows:

1. That the BIDDER Applicant or any person acting jointly with the BIDDER Applicant or in concert with BIDDER Applicant or any person who is a ‘connected person’ (as defined under the Insolvency and Bankruptcy Code, 2016 (“Code”),
 - a) Is eligible to be a resolution applicant as per its meaning under the Code;
 - b) Is not an un-discharged insolvent;
 - c) Is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
 - d) at the time of submission of the BID, doesn’t have 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 (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 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 BIDDER 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 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 resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code.

- e) Has not 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 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;

- f) Is not disqualified to act as a director under the Companies Act, 2013 (18 of 2013): Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;
- g) Is not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- h) Has not 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 E-Auction Sale Process Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;
- i) Has not executed a guarantee in favor 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;

- j) subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- k) does not have 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 Sale 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 this Explanation I shall apply to BIDDER Applicant where such applicant 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 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 the min 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.”

- 2. That the BIDDER Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.

3. That in the event any of the above statements are found to be untrue, incomplete, or incorrect, then the BIDDER Applicant unconditionally agrees to indemnify and hold harmless the Liquidator against any losses, claims or damages incurred by the Liquidator on account of such ineligibility of the BIDDER Applicant.
4. That the list of the connected persons of the BIDDER Applicant set out in hereto is exhaustive and complete in all respects and the names of all the connected persons of the BIDDER Applicant have been set out thereunder without any omission whatsoever
5. I declare and undertake that in case [name of BIDDER Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any stage during the Liquidation Process; it would inform the Liquidator forthwith on becoming ineligible.
6. I also undertake that in case [name of BIDDER Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any time during the auction/bid process for sale of assets of the Company including after submission of Earnest Money Deposit (“EMD”) towards bid, then the EMD would be forfeited and the same would be deposited in the account of **KVK Nilachal Power Private Ltd – in Liquidation**
7. I also further confirm and undertake that my bid Amount will remain binding unless rejected by the Liquidator.
8. I also confirm that I shall not withdraw from the bidding process (either before or after allocation of login and pw to submit bid on portal) after depositing required eligibility documents and deposit of EMD for the proposed bid or does not bid in the E-Auction portal and in case, I do so, I confirm and undertake that my EMD deposited in this connection is liable to be forfeited.
9. I Shall submit my bid from the Login and PW to be provided by the Liquidator or E Auction Facilitator and in case I do not bid, my EMD shall be liable for forfeiture without any further recourse.
10. I confirm to abide by the terms and conditions of the Bid, as described in the Bid Document, more particularly for the forfeiture clause of the EMD.
11. I confirm that the said declaration and disclosure is true and correct, and I agree to compensate the Liquidator for any cost incurred in relation to ascertaining the veracity of this declaration.
12. I am duly authorized to submit this declaration by virtue of [●]. The said document is true, valid, and genuine to the best of my knowledge, information, and belief.

(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

Date:

Dear Sir,

I am desirous in participating in the E-Auction of Corporate Debtor (**KVK Nilachal Power Private Ltd – In Liquidation**) or its business as a going concern forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Hyderabad Bench vide order dated 17th December 2020.25th October 2019.

Details of Corporate Debtor:

Name	KVK Nilachal Power Private Ltd – In Liquidation
Account Number	-
Bank Name	Bank of Maharashtra
Branch	Asaf Ali Road, Delhi
IFSC Code	MAHB0000422

Details of Bidder(s)

Name of the Bidder	
Constitution of Bidder	
Contact No. (Mobile & landline)	
Email ID	
PAN No.	

Details of Asset: Assets as mentioned in the E-Auction Process Information Document.

Sl. No	Name of Location	Required Amount (INR) of Earnest Money	Amount (INR) deposited as Earnest Money
1	Corporate Debtor or its business as a whole & Going Concern	5,00,00,000.00	

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.

Place:

Date:

Signature
(Seal in case of company / firm)

Terms and Conditions of the E-auction are as under:

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

1. E-Auction will be conducted on “**As is where is basis**”, “**As is what is basis**”, “**Whatever there is basis**”, and “**No recourse basis**” through approved service provider M/s Right2 Vote Infotech Private Limited. The complete E-Auction Process Information Document containing Terms and Conditions of E- Auction, E- Auction Bid form, Eligibility Criteria, Declaration by Bidders, Description of Assets etc. are available on website <https://right2vote.in> Contact: Mr. Neeraj Gutgutia, Email: neeraj@right2vote.in, Ph. No.: +91 9920591306 and also on www.kgsip.com and www.kvknilachalpower.com. Interested bidders will have to search for the mentioned company using the Company’s name (**KVK Nilachal Power Private Ltd- In Liquidation**).
2. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount by **Saturday, 17th April 2021** till 6.00 PM through Demand Draft/ NEFT/ RTGS in the Account of “**KVK Nilachal Power Private Ltd - In Liquidation**”, Account No. , Bank of Maharashtra, Branch: Asaf Ali Road, New Delhi, IFSC Code: MAHB0000422, drawn on any Scheduled Bank. Payment of EMD by Bank DD is required to be deposited by **Saturday, 17th April 2021**.
3. The Name of the intending Bidders eligible to participate in E-auction on the portal (<https://right2vote.in>) shall be identified by the Liquidator and the E-auction service provider will provide User ID and password by email to eligible bidders prior to the bidding. In case, they do not receive, they may contact the liquidator by sending email promptly.
4. The EMD (Interest Free) of the Successful Bidder shall be allowed to be set-off against or used as part of the sale consideration in the final payment only and the EMD of unsuccessful bidders shall be refunded with 10 (ten) days.
5. In case bid is cancelled, the earnest deposit of the bidder shall be refunded.
6. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non- statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property put on auction. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
7. The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price, and increase their bid by a minimum incremental amount as mentioned in the table above.
8. The Liquidator 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 proceeding at any stage without assigning any reason thereof.
9. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made there under and any order, directions passed by Hon’ble NCLT/NCLAT.

10. E-auction date & Time : **Monday, 19th April 2021**. It will commence at 11.00 as per the details mentioned under clause 14.
11. The 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 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 details of Assets owned by the corporate debtor under sale 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.
12. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
13. 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.
14. The e-Auction/ bidding of would be conducted exactly on the schedule Date & Time as mentioned by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of amount mentioned under the column “Bid Increment Amount” against bid. 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.
15. The decision of Liquidator on declaration of successful bidder shall be final and binding on all the Bidders.

Date:

Place:

ANNEXURE III
DECLARATION BY BIDDERS(S)

To,
Mr. R.P. Tak
The Liquidator,
KVK Nilachal Power Private Ltd- In Liquidation

Sir,

1. I / We do hereby state that I/ We have read the entire terms and conditions governing the auction of Assets of **KVK Nilachal Power Private Ltd (In Liquidation)**, as specified in the E-Auction Process Information Document dated 6th April 2021 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 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 Earnest Money and / or any monies paid by me/ us is liable to be forfeited by the Seller and that 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 the assets of the Corporate Debtor as a whole and on a going concern basis (comprising all assets) 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 Earnest Money 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 stipulated timeline, the liquidator shall forfeit Earnest Money.
5. I/ We understand that the Earnest Money of all Bidders shall be retained by the Liquidator and returned only after the conclusion of the auction process as per the timelines mentioned. 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 company/ Assets 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 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 e-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 confirm that the Seller and/or his professional advisors, affiliates, directors, employees, agents, representatives, or managers of the process, 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 and Section 35(1) (f) of the Insolvency and Bankruptcy Code, 2016 (as amended from time to time)

(Signature)

Name:

Address:

Email ID:

Mobile:

ANNEXURE IV
TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE PROCESS

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E – Auction Service Provider.
2. Intending bidders must register with the e-auction service provider.
3. Only upon verification of the Online Form and confirmation of remittance of Earnest Money will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property/Asset.
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. 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.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and declaration as per the format set out in Annexure I and Annexure 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 who is duly authorized to sign the same.
8. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Seller in accordance with the E-Auction Process Information Document.
9. 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 Earnest Money amount shall be forfeited.
10. 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.
11. After the conclusion of the e-auction for each Asset, 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. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e., Date of Intimation.

12. 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.
13. The conditions of Forfeiture of EMD as defined in the E-Auction Process Information Document shall apply to all the bidders.

ANNEXURE V
LETTER OF INTENT

To,
[name to be inserted]
[address to be inserted]

Attn. [□]

Re: E-Auction sale of Corporate Debtor, M/s. KVK Nilachal Power Private Limited or its business as a whole and as a going concern , conducted on _____, on “as is where is”, “as is what is”, “whatever there is” and “no recourse” basis.

Dear Sir/ Ma’am,

1. With reference to the above, successful bid was submitted by yourself _____ (“Successful Bidder”) in relation to E-auction sale of **KVK Nilachal Power Private Ltd (In Liquidation)** (“Company”) or its business as a going concern auctioned on _____.
2. You are requested to confirm your acceptance of this Letter of Intent (LoI) within 2 (two) days of the date of issuance hereof with an endorsement stating that this LoI is, “Accepted Unconditionally”, under the signature of the authorized director / authorized signatory. Within 90 (ninety) days from the date of issuance of this LoI, you shall pay an aggregate amount of INR _____ as the sale consideration towards purchase of assets (“Sale Consideration”) plus applicable GST on 100% of the Sale Consideration, demand as set out herein. Provided that the payments after 30 (thirty) days shall attract interest at the rate of 12% p.a. Please note that, failure to accept this LoI within the time period specified may result in your disqualification as the Successful Bidder along with cancellation of this LoI and forfeiture of the Earnest Money deposited, in relation to the captioned transaction issued by the Liquidator (“E-Auction Process Information Document”).
3. The Liquidator agrees that simultaneously upon full payment of Sale Consideration and the applicable GST, the Liquidator shall execute a deed of sale in your favor for conveyancing on “as is where is”, “as is what is”, “whatever there is” and “no recourse” basis of the specified Asset, without any representations and warranties on the part of the Liquidator for any encumbrances / statutory liabilities etc. in relation to Asset owned by the corporate debtor.
4. This LoI is not a sale confirmation letter and is issued without prejudice to other terms and conditions of the E-Auction Process Information Document. The issuance of this LoI shall not be deemed to be conveying any right, title, or interest in the Company or in any manner granting any right against the Liquidator, or their representatives and advisors, except to the extent any right has been created under this LoI.
5. In the event you are found to have made any misrepresentation, wrongful disclosure, or misleading declaration of eligibility, this LoI may be revoked and on account of such revocation you shall have no right under this LoI.

6. Any contravention of the terms of this LoI, including non- acceptance of the contents hereof within the stipulated time period, shall lead to cancellation of this LoI, unless otherwise provided in the E-Auction Process Information Document.
7. You shall keep the contents of this LoI confidential, save and except where any disclosure is required under applicable laws or a disclosure is required for securing financing or to your professional advisors and financiers, who are in each case required in the course of their duties to receive and consider the same for the purpose of advising you in relation to the transaction.
8. This LoI shall be governed by, and construed in accordance with, the laws of India and the National Company Law Tribunal, Hyderabad Bench shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with this LoI.
9. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the E-Auction Process Information Document.

You are requested to unconditionally accept this LoI by countersigning this LoI and returning the same to me.

Yours faithfully,

Liquidator

Unconditionally agreed and accepted by:

For

Authorized Signatory _____

ANNEXURE VI
DESCRIPTION OF ASSETS OWNED BY THE CORPORATE DEBTOR

The Corporate Debtor or its business as a going concern at Cuttack, Odisha or at various ports (detailed below) is available for Auction. The Corporate debtor is proposed to be sold along with the available licenses, permits, approvals and registrations to the extent they are transferable under the applicable law on “As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis”. The assets include land and building, plant and machinery, Capital WIP, and other assets (where-ever applicable and available and may not have been detailed hereunder). The proposed sale of assets of 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.

The detailed description of the assets is as follows:

Sl. No	Name of Location of assets of the Corporate Debtor (KVK Nilachal Power Private Ltd- In Liquidation)
1.	Villages Rahangol, Kandarei, Khanduali Dalua, Tehsil Athagarh, District Cuttack, Odisha
2.	Paradip Port, District Cuttack, Odisha – 754142
3.	Vizag Port, District Visakhapatnam, Andhra Pradesh
4.	Gangavaram Port, Hyderabad, Telangana

A. Assets situated at Cuttack, Orissa

I. Land

The Company has a Total Land parcel of 683.22 acres, details of which are as follows:

- Freehold Land – Private:	309.34 acres
- Leasehold Land - Private:	248.48 acres
- Leasehold Land (Govt.):	188.22 acres
TOTAL:	746.04 acres

The entire land parcel is situated in four different locations. The location wise details of area are as follows:

Location/ Village	Address	Freehold Land (Area in acres)	Private Leased Land (Area in acres)	Government Leased Land (Sanctioned) (Area in acres)
Rahangol	Village Rahangol, Tehsil Athagarh, District Cuttack, Odisha	178.744	66.49	175.32
Dalua	Village Dalua – 3, Tehsil Athagarh, District Cuttack, Odisha	26.005	41.70	7.15
Khanduali	Village Khandauli – 15, Tehsil Athagarh, District Cuttack, Odisha	56.960	64.35	4.01
Kandarei	Village Kandarei – 5, Tehsil Athagarh, District Cuttack, Odisha	26.20	75.94	1.74
Khuntuni	Village Khuntuni- Tehsil Athagarh, District Cuttack, Odisha	20.931	0	0
Rampei	Village Rampei, Tehsil Athagarh, District Cuttack, Odisha	0.5	0	0
TOTAL		309.34	248.48	188.22

II. Buildings and Miscellaneous Civil Structures

Buildings & Miscellaneous Civil Structures under CWIP Assets

Sr. No.	Name of Building	Built up area (In SMT)	Year of construction
1	<u>Chimney</u> – height 96 m RCC		2012

2	<u>STG Building foundation</u> RCC		Partly constructed
3	<u>Temporary site office</u> Type: Temporary Structure Walls- PUF Panels Floor- CC Roof- open	305	2012
4	<u>Stores for BTG and BOP</u> Type: Shed Structure Walls- GI Sheet with Steel Columns Floor- RCC Roof- GI Sheet supported on Structural Steel Truss	587	2012
5	<u>NCC Office</u> Type: Temporary Structure Walls- PUF Panels Floor- CC Roof- open	267	2012
6	<u>Shed 1</u> Type: Shed Structure Walls- GI Sheet with Steel Columns Floor- RCC Roof- GI Sheet supported on Structural Steel Truss	595	2012

III. Plant and Machinery

Plant & Machinery situated at Village Kandarei, Cuttack, Odisha

S No.	Particulars	Year of Installation
1	33/11 KV Sub Station & Transmission Line	2014
2	Batteries	2015
3	Kei Cu Control Cables purchased	2015
4	33KV Substation current transformer and lightning arresters	2015

Plant & Machinery associated with Capital Work In Progress

S No.	Particulars	Year of Installation
1.	Parts of Boiler	2010
2.	1 st layer boiler structure	2010
3.	2 nd , 3 rd layer boiler structure, Air Preheater Material	2010
4.	Speed mill foundation	2011

5.	4 th layer steel frame	2011
6.	Foundation bolt, Plate Girder	2011
7.	Plate Girder	2011
8.	Drum & Suspension	2011
9.	Mill & Ducting	2011
10.	Buck stay	2012
11.	Id fans	2012
12.	Water Wall	2012
13.	Turbine high pressure wall	2012
14.	Econ Tube Platen	2012
15.	Foundation Bolts	2011
16.	Steel structure	2011
17.	Bottom Beam	2011
18.	Stairs and platform	2011
19.	Inner passage	2012
20.	Hopper	2012
21.	Hopper baffling	2012
22.	Casing	2012
23.	Casing Inner Roof	2012
24.	Inlet and outlet hood	2012
25.	Gas distribution plate	2012
26.	Fabricated steel structure(1 st ship)	2012
27.	Fabricated Steel structure(2 nd ship)	2012
28.	Fabricated steel structure(3 rd ship)	2012
29.	2800 Dia, 16mm thick pipes	2012

IV. Cash & Cash Equivalents:

Asset Class	As on 31.03.2020 (Amount in Lakhs)
Cash in Hand	0.19
Balance with Banks	213.04
Margin Money deposits	4,421.83
Total	4,635.07

B. Assets situated at Port

I. Estimated Weight of CSEPDI Materials at Port:

Sl. No.	MATERIAL	Total Gross Weight (Kgs)	Total Net Weight (Kgs)	SHIP NO	Location
1a)	Cylinder (Partial Shipment)	14,29,366.80	12,61,438.81	S-16	Vizag
1b)	Turbine Bypass Equipment				
1c)	Condensate Pump				
1d)	Forced Draft Fan				
1e)	Induced Draft Fan (Partial Shipment)				
1f)	Primary Air Fan				
1g)	Deaerator and Water Tank				
1h)	Boiler Feedwater Pump				
1i)	Coal Hopper Loosing Machine				
1j)	Flame Monitoring Cooling Fan				
1k)	Boiler Flue Gas, Air and Pulverized Coal Piping				
1l)	Closed Circulating Cooling Water Pump				
3a)	Governing Valve- Main Feedwater, Hot and Cool Reheat Piping	2,251.00	1,886.00	S-17	Vizag
3b)	Connecting reducers for Governing Valve	64.00	44.00	S-17	
4	Safety Valve- Main Steam, Main Feedwater, Hot and Cool Reheat Piping	7,232.00	6,147.20	S-18	Vizag
5	Parts of Safety Valve Main Steam, Main Feedwater, Hot and Cool Reheat Piping (Partial Shipment)	150.00	110.00	S-19	Vizag
6	Gate Valve- Main Steam, Main Feedwater, Hot and Cool Reheat Piping	2,274.00	2,047.00	S-20	Vizag
7a)	Furnace Roof Connecting Pipe	9,82,226.00	8,70,396.40	S-21	Vizag
7b)	Platen Super-heater Header			S-21	Vizag
7c)	Platen Super-heater			S-21	Vizag
7d)	Final Re-heater Header			S-21	Vizag
7e)	High Temperature Re-heater			S-21	Vizag
7f)	Economizer Hanged Tube (Partial Shipment),			S-21	Vizag
7g)	Low Pressure Heater	S-21	Vizag		
7h)	Cylinder (Partial Shipment)	S-21	Vizag		
7i)	Main Steam, Main Feedwater, Hot and Cool Reheat Piping (Partial Shipment)			S-21	Vizag

8a)	Economizer Hanged Tube (Partial Shipment)	1,18,649.00	1,11,797.00	S-22	Paradip
8b)	Heat Insulation Outer Casing	4,09,348.00	3,90,553.00	S-22	Paradip
8c)	Other Headers	86,900.00	81,300.00	S-22	Paradip
8d)	Shaft Seal System	2,33,920.00	2,04,404.00	S-22	Paradip
8e)	Lubricating Oil System	1,48,970.00	1,26,173.00	S-22	Paradip
8f)	Partial Water-Steam Sampling Equipment	3,500.00	2,900.00	S-22	Paradip
8g)	Turbine Miscellaneous Equipment (Partial Shipment)	6,843.00	5,612.00	S-22	Paradip
8h)	Chemical Dosing Device	9,500.00	6,900.00	S-22	Paradip
8i)	C &I Miscellaneous Equipment (Partial Shipment)	78,590.00	70,250.00	S-22	Paradip
8j)	Main Steam Main Feedwater, Hot and Cool Reheat Pippings (Partial Shipment)	80,322.00	71,772.00	S-22	Paradip
8k)	Chemical Water Miscellaneous Equipment	3,000.00	2,800.00	S-22	Paradip
8l)	High Pressure Heater	1,41,165.00	1,38,827.00	S-22	Paradip
8m)	Isolating Platen Super-Heater	1,11,417.00	87,114.00	S-22	Paradip
8n)	Soot Blower and Piping	1,47,138.00	1,28,916.00	S-22	Paradip
9	Pneumatic Actuator	1,498.00	1,080.00	S-23	Vizag
	TOTAL	40,04,323.80	35,72,467.41	Kgs.	

II. Estimated Weight of HONGLU Materials at Port:

Sl. No.	MATERIAL	Total Gross Weight (Kgs)	Total Net Weight (Kgs)	SHIP NO	Location
1	Fabricated Steel Structures for Power Plant on FOB	14,14,801.40	13,82,487.70	H-4	Gangavaram
	TOTAL	14,14,801.40	13,82,487.70	Kgs.	

Sl. No.	MATERIAL	Total Gross Weight (Kgs)	Total Net Weight (Kgs)	SHIP NO	Status
1	Parts of Boiler (Foundation Bolt)	10,408.80	9,367.92	S-1	Erected
2	1St Layer of Boiler Structure			S-2	
2a)	First layer of Steel Frame,Plate Girder and Platform Staircase	2,27,919.60	2,21,482.20		Erected
2b)	Column Base Plate and Installation Support	2,03,342.49	1,97,213.82		Not Erected
2c)	Column Base Plate and Installation Support (Bolt)	63,411.21	61,500.00		Not Erected
3	2Nd, 3Rd Layer of Boiler Structure, Air Preheater Material			S-3	

3a)	Second layer of Steel Frame, Plate Girder and Platform Staircase	2,65,520.00	2,62,777.80		Not Erected
3b)	Third layer of Steel Frame, Plate Girder and Platform Staircase	2,36,107.90	2,32,591.30		Not Erected
3c)	Bolt	9,502.00	8,812.00		Erected
3d)	Air Preheater	1,84,396.00	1,83,804.00		Not Erected
4	Speed Mill – Foundation (Parts of Boiler)	8,040.00	7,411.00	S-4	Not Erected
5a)	4th Layer of Steel Frame, Plate Girder and Platform Staircase (Parts of Boiler)	20,15,943.46	19,64,125.87	S-5	Not Erected
5b)	4th Layer of Steel Frame, Plate Girder and Platform Staircase (Parts of Boiler)			S-5	Not Erected
6a)	Foundation Bolt, Plate Girder	2,66,652.10	2,39,986.89	S-6	Not Erected
6b)	Foundation Bolts Embedded Parts (Steam Turbine)				Not Erected
6c)	Foundation Bolts Embedded Parts (Generator)				Not Erected
6d)	Plate Girder (Partial Shipment)				Not Erected
7	Plate Girder (Partial Shipment)	64,740.00	55,029.00	S-7	Erected
8	Drum and Suspension Equipment (Partial Shipment)	2,30,025.00	2,25,109.00	S-8	Not Erected
9	Medium Speed Mill (Partial Shipment), Flue and Air Duct, Large Size Ash Hopper	11,85,067.00	10,66,530.30	S-9	Not Erected
10	Buck stay	7,93,013.00	7,13,711.70	S-10	Not Erected
11	Parts of Boiler	3,300.00	2,857.00	S-11	Not Erected
12	Induced Draft Fan (Partial Shipment)	5,448.50	4,903.65	S-12	Not Erected
13	Wall Super Heater and Header Burner, Furnace Roof (Partial Shipment), Water Wall and Header (Partial Ship)	8,56,813.00	7,23,819.20	S-13	Not Erected
14	Turbine High Pressure Valve			S-14	Not Erected
14a)	Turbine High Pressure Valves (Import Gate Valves)	9,602.00	8,560.00		Not Erected
14b)	Turbine High Pressure Valves (Import Control Valves)	4,369.00	2,949.00		Not Erected
15	Economizer Tube Platen	34,55,314.70	28,83,327.38	S-15	Erected
16	Electrostatic Precipitator Components for 1 X 350 MW Power Plant	16,18,264.00	15,37,954.00	Tengy 1-3	Not Erected
	TOTAL	1,17,17,199.76	1,06,13,823.03		

C. Liabilities to be borne by the Successful bidder

I. Warehousing charges

Monthly warehousing charges are being incurred for the storage of material at various ports. The warehousing charges from the Liquidation Commencement Date, i.e., 20th January 2021 till the actual clearance of material, are to be borne by the Successful bidder.

The details of warehousing charges are as follows:

S. No.	Particulars			Monthly warehousing charges (Rupees)
3.	Custom Bonded Warehouse	Storage of cargo at	Vishakhapatnam	2,50,000 plus GST
4.	Custom Non – Bonded Warehouse	Storage of cargo at	Vishakhapatnam	1,00,000 plus GST

ANNEXURE VII
CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement is dated _____, between:

_____, a company incorporated under the laws of _____ and having its registered office at _____ (hereinafter referred to as "**Receiving Party**"), which expression shall, unless it be repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns);

- and -

KVK Nilachal Power Private Limited, a company incorporated under the laws of India and having its registered office at 4th, Plot No.484, Jubleehills Road No.36, Hyderabad, Telangana – 500033 (hereinafter referred to as "**Disclosing Party**"), which expression shall, unless it be repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns);

WHEREAS the Disclosing Party intends to disclose certain information to the Receiving Party regarding **KVK Nilachal Power Private Limited for the purpose of conducting a Due diligence on the Disclosing Party**;

AND WHEREAS the Receiving Party has agreed to keep the information confidential on the terms of this Agreement;

NOW THEREFORE in consideration of the foregoing and the mutual agreements contained in this Agreement (the receipt and adequacy of which are acknowledged), the Parties agree as set forth below.

1. Defined Terms.

As used in this Agreement, the following terms have the meanings set forth below.

"**Affiliate**" means, in respect of a Party, any Person (other than a natural person) which (a) is controlled directly or indirectly by such Party, or (b) is directly or indirectly controlled by a Person which directly or indirectly controls such Party. "Control" means the right to appoint majority of directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.

"**Agreement**" means this confidentiality agreement, as amended, modified, restated, replaced, or supplemented from time to time.

"Business Day" means any day of the year, other than a Saturday, Sunday, or any days on which major banks are closed for business in India.

"Confidential Information" means all information relating to Disclosing Party's business, operations, assets, liabilities, plans, prospects, and affairs, which has been or is disclosed to or acquired by the Receiving Party regardless of whether such information is in oral, visual, electronic, written, or other form and whether or not it is identified as "confidential".

"Law" means any applicable law, statute, code, constitution, treaty, ordinance, order, decree, directive, rule, published policy, regulation, or decision of any competent judicial, legislative, administrative, ministerial, departmental, or regulatory body or authority or by the rules, policies, or other requirements of any relevant stockexchange.

"Notice" has the meaning specified in Section 9.

"Party" means either **Receiving Party** and **Disclosing Party** and any other Person who may become a party to this Agreement. These parties may be referred to individually as "Party" or collectively as "Parties". Reference to a Party includes such Party's Representatives and affiliates and their Representatives.

"Person" means a natural person, partnership, limited partnership, limited liability partnership, and corporation, limited liability Corporation, unlimited liability company, joint stock company, trust, unincorporated association, joint venture, or other entity or a governmental or other regulatory entity, and pronouns have a similarly extended meaning.

"Representative" means any director, officer, employee, agent, or advisor of that Party, including accountants, counsel, lenders, consultants, and financial advisors.

"Work Papers" means all notes, analyses, compilations, forecasts, data, studies, interpretations, or other documents prepared by, on behalf of or for the benefit of, the Receiving Party that contain, reflect, summarize, analyze, discuss, or review any Confidential Information.

2. Interpretation

In this Agreement, the words "including", "includes" and "include" mean "including (or includes or include) without limitation". The expression "Section" or other subdivision followed by a number mean and refer to the specified Section or other subdivision of this Agreement. Words referencing the singular include a reference to the plural and *vice versa*.

3. Non-Disclosure of Confidential Information.

- (a) The Receiving Party will keep strictly confidential all Confidential Information and Work Papers and will not and will cause its Representatives not to disclose or use such Confidential Information or Work Papers except as permitted by this Agreement.
- (b) The restrictions set out in Section 3(a) do not apply to Confidential Information or any part of it that:
 - (i) is or becomes generally available to the public other than as a result of disclosure directly or indirectly by the Receiving Party;
 - (ii) is or becomes available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party;
 - (iii) is or was independently acquired or developed by the Receiving Party, its affiliates, or their respective Representatives without violating its obligations under this Agreement or any other obligation of confidentiality it may have to the Disclosing Party;
 - (iv) is required to be disclosed by Law, unless such Law permits the Receiving Party, its affiliates, or their respective Representatives to refrain from making such disclosure for confidentiality or other reasons; or
 - (v) the Disclosing Party has expressly permitted in writing that the particular Confidential Information may be disclosed.
- (c) The Receiving Party may disclose Confidential Information and its Work Papers to its Representatives but only to the extent that its Representatives need to know the Confidential Information or Work Papers for purposes of evaluating such Confidential Information or Work Papers, have been informed of the confidential nature of the Confidential Information and Work Papers and agree to be bound by and act in accordance with the confidentiality provisions of this Agreement.
- (d) The Receiving Party acknowledges that it and its Representatives are bound by all applicable privacy law with respect to any personal information disclosed under this Agreement.
- (e) The Receiving Party hereby acknowledges that it is aware, and that the Receiving Party will advise its Representatives who are informed as to the matters that are the subject of this agreement, that applicable securities laws prohibit any person who has material, non-public information concerning the matters which are the subject of this agreement from purchasing or selling securities of the Disclosing Party, including an affiliate, or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

- (f) The Receiving Party is responsible for any breach by its Representatives of any of the provisions of this Agreement whether or not they have agreed in writing to be bound by such provisions. The Receiving Party will, at its sole expense, take all reasonable measures to ensure that its Representatives do not breach any of the provisions of this Agreement.
- (g) If the Receiving Party is required to make disclosure of any or all of the Confidential Information and/or its Work Papers pursuant to Law it will (unless otherwise prohibited by Law and to the extent possible), after consultation with the Disclosing Party:
 - (i) give the Disclosing Party immediate Notice of the requirement and the proposed content of any disclosure;
 - (ii) at the costs of the Disclosing Party, co-operate with the Disclosing Party in limiting the extent of the disclosure and in obtaining an appropriate protective order or pursuing such legal action, remedy or assurance as the Disclosing Party deems necessary to preserve the confidentiality of the Confidential Information; and
 - (iii) disclose only that portion of the Confidential Information and its Work Papers that it is, in the written opinion of the Receiving Party's counsel, legally compelled to disclose.

4. Handling and Return of Confidential Information.

- (a) The Receiving Party will keep a written record of the subject and location of all Confidential Information disclosed to it and a list of Representatives to whom Confidential Information has been disclosed and will provide a copy of the record and list immediately to the Disclosing Party upon request.
- (b) Confidential Information shall be only for review by the Receiving Party and its Representatives. The Receiving Party may not remove any proprietary, copyright, trade secret or other legend from any of the Confidential Information.
- (c) After the completion of resolution process under the IBC,2016, the Receiving Party will and will cause its Representatives to, within 7 Business Days of the Notice:
 - (i) Return to the Disclosing Party or destroy all Confidential Information without retaining any copies;
 - (ii) destroy all copies of Work Papers in its possession; and

certify to the Disclosing Party in writing that this Section 4(c) has been complied with by the Receiving Party.

- (d) Notwithstanding the foregoing, neither the Receiving Party or its Representatives are required to return or destroy the Confidential Information to the extent that it is obliged by any law, court of competent jurisdiction, competent regulatory agency or authority, applicable compliance procedures or the rules of any stock exchange to keep them;
- (e) Notwithstanding the return or destruction of Confidential Information and Work Papers, the Receiving Party and its Representatives will continue to be bound by their obligations of confidentiality and other obligations hereunder.

5. No Representation or Warranty.

- (a) The Disclosing Party and the Resolution Professional makes no representation or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information provided by it or with respect to the infringement of patents, trade-marks, copyrights, or other intellectual property rights respecting such Confidential Information, or of the rights of any other Person.
- (b) The Disclosing Party and the Resolution Professional is not liable to the Receiving Party or to any other Person for any losses, liabilities, damages, claims, demands, fines, penalties, or expenses resulting from, connected with, or arising out of the Receiving Party's use of the Confidential Information. This Agreement does not benefit or create any right or cause of action in, or in favor of, any Person other than the Parties and shall exclude any rights under legislative provisions conferring rights under a contract to persons not a party to that contract. Only the Parties are entitled to rely on its provisions in any action, suit, proceeding, hearing or other forum subject to clause 5(d)
- (c) To the extent that any Confidential Information is owned by the Disclosing Party, it will remain the exclusive property of the Disclosing Party. Nothing in this Agreement or in the disclosure of any Confidential Information confers any interest in the Confidential Information on the Receiving Party.
- (d) The Resolution Professional shall not be held liable for any damages/ liabilities arising out of the use of confidential information or the accuracy of the confidential information.

6. Remedies.

- (a) In the event of a breach of a Party's obligations under this Agreement, that Party must, immediately following discovery of the breach, give Notice to the other Party of the nature of the breach. The breaching Party must, upon consultation

with the other Party, take all reasonable measures to limit the extent of the breach.

- (b) The Receiving Party acknowledges that the Disclosing Party shall be irreparably injured by breach of this Agreement which could not be adequately compensated by damages. The Disclosing Party shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of any breach of the provisions of this Agreement. Such remedies shall not be exclusive remedies but shall be in addition to all other remedies available in law or in equity including damages.
- (c) The rights and remedies provided in this Agreement are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity. All such rights and remedies may be exercised from time to time, and as often and in such order as the applicable Party deems appropriate.
- (d) Each Party shall have a duty to use all reasonable endeavors to mitigate its loss and damage arising on account of the breach or default by the other Party.
- (e) Except as may be otherwise provided in this Agreement, or breach by either party will result in the other party being responsible to reimburse the non- defaulting party for all costs incurred directly as a result of the breach of this Agreement and shall be subject to such damages as may be allowed by law including all attorneys' fees and costs of enforcing this Agreement. However, the provision of clause 7(e) shall survive the termination of the agreement.
- (f) Subject to the foregoing provisions of this Section 6, if the Receiving Party or any of its Representatives is in default or breach of its obligations under this Agreement, the Receiving Party shall indemnify the Disclosing Party from and against any direct cost, loss, expense, liability, claim or damage which the Disclosing Party incurs or suffers as a result of any such default or breach. Notwithstanding the forgoing, in no event, shall the Receiving Party be liable for any consequential, punitive, special, exemplary, or other similar damages.

7. Other Covenants and Agreements.

- (a) The Parties irrevocably undertake not to circumvent, avoid, bypass, or obviate each other, directly or indirectly and agree on customer and partner protection for all mutual named customers and partners. By signing this agreement, the parties commit to each other not to contact the partners and customers of the other party or to start any business activity, directly or via third parties, without previous written consent.
- (b) The Parties shall not disclose any contact revealed by either Party to any third Parties and shall not enter into direct and/or indirect offers, negotiations and/or transaction with such contacts revealed by the other Party who made the contact(s) available.

- (c) In the event of circumvention by any of the undersigned Parties, whether direct and/or indirect, the circumvented Party shall be entitled to a legal monetary compensation equal to the maximum service it should realize from such a transaction, plus any and all expenses, including any and all legal fees incurred in lieu of the recovery of such compensation
- (d) Nothing in this Agreement nor the disclosure of Confidential Information to the Receiving Party creates any agency, partnership, joint venture, and representative or employment relationship between the Parties.
- (e) The obligations of the Parties under this Agreement continue and are binding for 3 years.

8. Acknowledgements of Receiving Party.

Each Party acknowledges and agrees that, notwithstanding any other provisions of this Agreement, all contacts by one Party and its Representatives with the other Party regarding the Confidential Information shall be made through each Party's authorized representative, and one Party and its Representatives shall not contact any other employee of the other Party unless expressly authorized.

9. Miscellaneous.

- (a) Any notice, consent, direction, or other communication (each a "Notice") given regarding the matters contemplated by this Agreement must be express and in writing, sent by personal delivery, courier or facsimile (but not by electronic mail) and addressed to:

Receiving Party Name:
Address:
Designation:
Telephone/Mobile No:
Email Id:

Disclosing Party Name: KVK Nilachal Power Private Limited
Address:
Designation:
Telephone/Mobile No:
Email Id:

A Notice is deemed to be delivered and received (1) if sent by personal delivery or service courier, on the date of delivery, or (2) if sent by facsimile, on the day following the date of confirmation of transmission by the originating facsimile, or (3) if sent by e-mail, on the day the e mail was sent.

- (b) Except as otherwise expressly provided in this Agreement, each Party will pay for its own fees, costs and expenses incurred in connection with this Agreement. The fees, costs and expenses referred to in this are those that are incurred in connection with the negotiation, preparation, execution, and performance of this Agreement, including the fees, costs and expenses of counsel, financial advisors, bankers, lenders, and accountants.
- (c) No waiver of any provision of this Agreement constitutes a waiver of any other provision (whether or not similar). No waiver is binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Agreement is not a waiver of that right. A single or partial exercise of any right does not preclude a Party from any other or further exercise of that right or the exercise of any other right it may have.
- (d) This Agreement constitutes the entire agreement between the Parties relating to its subject matter and supersedes all prior agreements, understandings, negotiations, and discussions between the Parties, whether oral or written.
- (e) This Agreement may only be amended, supplemented, or otherwise modified by express written agreement signed by the Parties.
- (f) Neither this Agreement, nor any of the rights or obligations under this Agreement, are assignable or transferable by a Party without the express prior written consent of the other Party.
- (g) If any provision of this Agreement is determined to be illegal, invalid, or unenforceable by an arbitrator or any court of competent jurisdiction from which no appeal exists or is taken, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect. This clause has no effect if the severance alters the basic nature of this Agreement.
- (h) This Agreement and any dispute, controversy or claim arising out of, relating to, or in any way connected with this Agreement (including, without limitation, the existence, validity, performance, breach, or termination thereof) shall be governed by the laws of India. Any such dispute, controversy or claim shall be fully and finally resolved by binding arbitration in accordance with the Rules of Arbitration of the Disclosing Party. The seat of such arbitration shall be in New Delhi, India. The language of such arbitration shall be English. The dispute shall be heard by three (3) arbitrators. Within thirty (30) days of the respondent's receipt of notice of arbitration, the Disclosing Party, on the one hand, and the Receiving Party, on the other hand, shall each select an arbitrator, and within fifteen (15) days of selection of the second arbitrator, the two arbitrators shall select the third arbitrator, who shall act as the Chair.
Each arbitrator must be independent and disinterested and must not be affiliated in any way with any of the Parties.

- (i) This Agreement may be executed in any number of counterparts and all counterparts taken together constitute one and the same instrument. Receipt of an originally executed counterpart signature page by facsimile or an electronic reproduction of an originally executed counterpart signature page by electronic mail is effective execution and delivery of this Agreement. Any Party sending a counterpart by facsimile or electronic mail will also deliver the original signed counterpart to the other Party; however, failure to do so will not invalidate this Agreement.

Receiving Party

Disclosing Party

By
:

By:

IN WITNESS WHEREOF the Parties have executed this Agreement. Company Name:

Company Name:

Name:
Designation:
Place:
Date:

Name:
Designation:
Place:
Date:

Witness:
Name:
Address:

Witness:
Name:
Address: