
E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for Bids for E-Auction of Assets of M/s
Marketing Times Automobiles Pvt Ltd (In
Liquidation) located at New Delhi, India, and
Gurugram, Haryana, India

Date of E-Auction Announcement – 08-08-2022

Date of E-Auction –Friday - 26-08-2022

On Portal: <https://right2vote.in>

Issued by: Mr. Subramanian Natarajan CPA IP Dated

08-08-2022

Liquidator — Marketing Times Automobiles Pvt Ltd- In Liquidation

Subramanian Natarajan IP CPA Insolvency Professional

IBBI Reg. No: IBBI/IPA-002/IP-N00698/2018-2019/12317

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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. Since there is no functional website of Corporate Debtor M/s Marketing Times Automobiles Pvt Ltd (In Liquidation), the timelines, notifications, updates and other details for the EAuction Process can be sought by emailing on: subrairp@gmail.com.
- c) Bidders desirous to submit their Bid have to submit their bids on E-auction Portal On Portal: <https://right2vote.in> after deposit of EMD and submission of required documents

1. DISCLAIMER

- i) This Document is personal and specific to each E- Auction Participant/ Bidder.
- ii) This document is issued by Subramanian Natarajan IP CPA, the Liquidator of M/s Marketing Times Automobiles Pvt 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/ transfer of assets of M/s Marketing Times Automobiles Pvt Ltd (In Liquidation) 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 EAuction 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 EAuction 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) All the assets located at New Delhi and Gurugram units of Corporate Debtor (as mentioned in this document), namely M/s Marketing Times Automobiles Pvt Ltd(In Liquidation) are proposed to be sold/ transferred 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 assets located at Delhi and Gurugram units of corporate debtor on a going concern basis 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. However, basic fire and structure insurance will be provided at minimum liquidation value of the properties for the period of one year.

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 Operational creditor Raj Vij, against

the Corporate Debtor M/s Marketing Times Automobiles Pvt Ltd, (hereinafter referred as Corporate Debtor and/or Company) the Hon'ble National Company Law Tribunal, Court 4, New Delhi was pleased to admit the insolvency application and initiate Corporate Insolvency Resolution Process (CIRP) of M/s Marketing Times Automobiles Pvt Ltd (hereinafter referred to as "Corporate Debtor").

- b. The Committee of Creditors (CoC) passed resolution on 18nd July, 2019 recommending for liquidation of Corporate Debtor M/s Marketing Times Automobiles Pvt Ltd. (ASIL) with 100% voting share. Accordingly, an application was filed RP to NCLT under section 33(2) of the Code and an order dated 25th November 2019 for Liquidation of the Corporate Debtor was passed by Hon'ble NCLT Principal Bench, New Delhi and Mr. Subramanian Natarajan CPA IP 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 Delhi and Gurugram units of corporate debtor as a going concern and sell the Assets and Properties at these locations (as mentioned in this document), comprising the liquidation estate of the Corporate Debtor (M/s Marketing Times Automobiles Pvt Ltd- In Liquidation) 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 Marketing Times Automobiles Pvt Ltd- In Liquidation (ASIL) was promoted by Mr. Deepak Kapoor. As per the data available on MCA site, Marketing Times Automobiles Private Limited is a Private incorporated on 31 December 2003. It is classified as non-govt company and is registered at Registrar of Companies, Delhi. Its authorized share capital is Rs. 100,000,000 and its paid-up capital is Rs. 79,755,000. It is involved in Sale of motor vehicles [Includes wholesale and retail sale of new and used **passenger** motor vehicles and lorries, trailers and semi-trailers]. Marketing Times Automobiles Private Limited's Annual General Meeting (AGM) was last held on 29 September 2017 and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed on 31 March 2017.

Directors of Marketing Times Automobiles Private Limited are Vandana Kapoor, Deepak Kapoor and. Marketing Times Automobiles Private Limited's Corporate Identification Number is (CIN) U50101DL2003PTC123777 and its registration number is 123777. Its Email address is deepak@marketingtimes.com and its registered address is 16-A UDAY PARK 230-E MASJID MOTH NEW DELHI DL 110049 IN.

3.2 The address for correspondence address of corporate debtor (ASIL) is through its Liquidator Mr. Subramanian Natarajan CPA IP, 56, POCKET A-4 KONARK APARTMENTS, NEW DELHI – 110019, SUBRAIRP@GMAIL.COM

3.6 The following units of Corporate Debtor are now proposed for E Auction in terms of this document:

- a. NEW DELHI, OKHLA INDUSTRIAL AREA PHASE 2-
M/s Marketing Times Automobiles Pvt Ltd, E 40/2, Okhla Industrial Area, Phase2, New Delhi 110019.
Industrial Plot sized 1000 sqm with semi built up building of four floors.
- b. GURUGRAM, HARYANA-
M/s Marketing Times Automobiles Pvt Ltd, Florence, Marvel Villa, K-254, Block b, Sushant Lok Phase 3, Sector 57, district Gurugram, Haryana 122413. Residential Villa sized 325 sqm with built-up building of two floors and swimming pool on the terrace along with patio.

4 DEFINITIONS

- A. “Adjudicating Authority” will mean the Hon’ble New Delhi Bench of the National Company Law Tribunal and the appellate authority;
- B. “Applicable Laws” shall mean all applicable laws, regulations, rules, guidelines, circulars, reenactments, 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 or assets of the units of corporate debtor M/s Marketing Times Automobiles Pvt Ltd (ASIL) as specified in Clause 10 and/or in annexure 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. “MTAPL” or “The Company” or “Corporate Debtor” M/s Marketing Times Automobiles Pvt Ltd in Liquidation acting through the Liquidator;
- P. “Seller” shall mean M/s Marketing Times Automobiles Pvt 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/ transfer of the assets located at various units of the corporate debtor 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 various units of corporate debtor as a going concern and the Liquidator reserve 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 various units of 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 Marketing Times Automobiles Pvt Ltd- In Liquidation represented by the Liquidator Subramanian Natarajan IP CPA
E-Auction Service Provider	M/s Right2Vote Infotech Private Limited
Website of Auction Service Provider	Website of E-Auction Service Provider: https://right2vote.in
Annexures and Formats	<p>Annexure I – Format for Affidavit and Undertaking confirming eligibility under Section 29 A and Section 35(1)(f) of IBC, 2016</p> <p>Annexure II – Payment of Earnest Money Deposit Amount by An Associate or Associate Company</p> <p>Annexure III – BID Application Form/Bid Form</p> <p>Annexure IV – Declaration by Bidders</p> <p>Annexure V – Confidentiality and Non-disclosure Undertaking by Intending Bidder</p> <p>Annexure VI – Property Photos</p>
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/ transfer of assets of Delhi and Gurugram units of the corporate debtor 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/ transfer of the Assets of above-mentioned units of the corporate debtor 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/ Properties.

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 Central Bank of India branch M -12, M -Block, Main Market, Greater Kailash II, New Delhi, Delhi 110048 by contacting Subramanian Natarajan IP CPA(7503562701) (Email:

SUBRAIRP@GMAIL.COM)

5.15 The following officials in the given communication matrix of Central Bank of India can also be contacted for property hypothecation and prior information of auctioned property.

Name of Officer & Designation	Mobile Number
Mr G N Roy, Asstt General Manager	9023054570
Mr Sanjay Khara, Chief Manager	9450508895
Central Bank of India, SAM Branch, PARLIAMENT Street, New Delhi, 110003.	011-49992212

5.16 This Document is neither transferable nor assignable.

6.0 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 Delhi and Gurugram units of 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 Marketing Times Automobiles Pvt Ltd- 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”

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 to 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 assets and properties at Delhi and Gurugram locations of the corporate debtor. 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 Properties and Assets of the corporate debtor at Delhi and Gurugram locations preferably during the period from Saturday, 10th March 2022 to, 05th April, 2022. 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 Subramanian Natarajan IP CPA
(7503562701) (Email: subrairp@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 Subramanian Natarajan IP CPA (7503562701) (Email: subrairp@gmail.com) may be contacted.

10. ASSETS TO BE AUCTIONED AND RESERVE PRICE

The assets of following units of corporate debtor (Marketing Times Automobiles Pvt Ltd- In Liquidation) are now offered for Auction:

1. New Delhi
2. Gurugram, Haryana

The assets of Delhi and Gurugram units of corporate Debtor are identified as Lot wise as under and is proposed to 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 proposed E-Auction sale of assets under various Options/ Lot(s) 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 Lot(s) of assets at various locations to be auctioned along

Option No/ Lot No	Nature of Auction	Description	Reserve Price (INR)	Earnest Money Deposit (INR)	Incremental Bid Amount (INR)
Lots of Assets 1	<u>Option 1- The Asset of the New Delhi Unit</u> of the Corporate Debtor as a Whole and as Going Concern				
	New Delhi Business	a. Commercial Property : E-40/2 BLOCK -E OKHLA PHASE 2, NEW DELHI – 110020 ADMEASURING 1000 sqm	10,00,00,000/-	20,00,000/-	5,00,000/-

with their Reserve prices

		a. Commercial Property : E-40/2 BLOCK -E OKHLA PHASE 2, NEW DELHI – 110020 ADMEASURING 1000 sqm	(Rupees ten Crores)	(Rupees Twenty lakhs)	(Rupees Five Lakhs)
Lots of Assets 2	<u>Option 2- The Asset located in Gurugram</u> of the Corporate De8btor				

Residential address villa	<p>1. Residential Villa located at Florence, Marvel Villa, K254, Block b, Sushant Lok Phase 3, Sector 57, district Gurugram, Haryana 122413. Measuring 325 sqm</p> <p>Conditions for Property: 1. As of date, only original sale- deed available with the branch and for other property documents like builder-buyer agreement, allotment letter, possession letter and conveyance deed, instead of original documents, certified copies are available with the branch.</p>	3,75,00,000 (Rupees Three Crore Seventy- five lakhs)	8,00,000/- (Rupees Eight Lakhs))	1,00,000/- (Rupees One Lakh)
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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 for any Option and/or Multiple/ Options or in any combination provided that the required Earnest Money Deposit (EMD) specified under that Option has been deposited.
3. Further, the Bidders can increase their Bid by a minimum incremental amount as indicated against each Option 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 in any of the options/ Lot of Assets and their suitability for any sort of operation that the bidder envisages.

11. E-AUCTION DETAILS

Given below are the details pertaining to the proposed E-Auction under various Options

A. E-Auction dates:

26-08-2022 – (August 26th 2022)

- B.** In case, a bid is placed in the last 5 minutes of the closing time of the respective E-auction, the closing time will automatically get extended for another 5 minutes with a maximum of 2 extensions.

- C.** Last date for submission of BID documents, Eligibility Documents and EMD: **24-08-2022 – (August 24th 2022).**

- D.** For any technical support in bidding process please contact:

Contact Number:+91 9920591306 **Email :**Contact@right2vote.in

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) for the relevant Option(s). In case any Participant(s)/ Bidder(s) wish to participate for more than one Option, the required EMD for respective Option as mentioned below should be deposited to be eligible for bidding for that Option/ lot of business/ Asset(s).

EARNEST MONEY INTEREST FREE DEPOSIT

OPTI ON NO	BRIEF OF OPTION	AMOUNT (INR)	AMOUNT (IN WORDS)
1	Assets of New Delhi, Okhla Phase 2, New Delhi	20,00,000/-	Rupees Twenty Lakhs only
2	Assets of Gurugram, Haryana	8,00,000/-	Rupees Eight Lakhs 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 “Marketing Times Automobiles Pvt Ltd CIRP ASHWINI KUMAR, SUBRAMANIAN NATARAJAN” or by way of RTGS/NEFT in the bank account as per (d) below by 7 PM on 21st March 2021.
- d. **The details of any remittances in this regard shall be emailed 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. Earnest Money can BERTGS/NEFT TO**

Current Account Central Bank of India

MARKETING TIMES AUTOMOBILES PVT LTD CIRP

ASHWANI KUMAR, SUBRAMANIAN NATARAJAN

ACCOUNT NUMBER: 3726516485

IFSC CODE: CBIN0281604

BRANCH ADDRESS: GREATER KAILASH 2, NEW DELHI, 110048

- e. 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
- f. Bidder(s) shall preserve the remittance document and shall produce the same in front of the Liquidator as and when demanded.
- g. All payment made by the Bidder(s) under the e-auction shall be intimated to the Liquidator at subrairp@gmail.com
- h. **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 EAuction 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 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 EAuction portal.

i. **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.

j. **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.

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 option.

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.

- 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 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 EAuction 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-imbursement 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, subdivision 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) under the bid option.

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 New Delhi, 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	08-08-2022 (August 8, 2022)
2.	Opening of Auction Portal and E-Auction Process Information document made available on the websites as per Terms and Conditions	09-08-2022 (August 9 th 2022)
3.	Last date for submission of Bid Form including KYC, Eligibility criteria documents and EMD	24-08 – 2022 (August 24 th 2022)
4.	Site Visits and Discussion Meetings	10-08-2022 – 24-08-2022 (August 10 th 2022-August 24 th 2022)
5.	E-Auction Date and Time	26-08-2022 (August 26th 2022 3PM-8PM) (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	27-08-2022 (August 27th 2022)
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: []

To

Mr. Subramanian Natarajan CPA IP

Liquidator – Marketing Times Automobiles Pvt Ltd (In Liquidation)

Flat no 56, pocket A-4, KONARK APARTMENTS,
Kalkaji Extension, New Delhi-110019 (“Liquidator”)

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 Subramanian Natarajan IP CPA , the Liquidator of Marketing Times Automobiles Pvt 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 Lot(s) 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 Marketing Times Automobiles Pvt 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 PAYMENT OF EARNEST MONEY DEPOSIT AMOUNT BY AN ASSOCIATE OR
ASSOCIATE COMPANY**

To
Mr. Subramanian Natarajan CPA IP
Liquidator – Marketing Times Automobiles Pvt Ltd (In Liquidation)
Flat no 56, pocket A-4, KONARK APARTMENTS,
Kalkaji Extension, New Delhi-110019
("Liquidator")

[Copy to:]

[Insert name of the Bidder with address]

Dear Sir,

Sub: Payment of the Earnest Money Deposit (EMD) on behalf of the Bidder in relation to the auction of assets of Marketing Times Automobiles Pvt Ltd (In Liquidation).

In light of the bid for assets of Marketing Times Automobiles Pvt Ltd (In Liquidation) submitted by [Insert name of the Bidder with address] in accordance with and subject to the provisions of the EAuction Process Information Document dated [.....•] in relation to the captioned transaction ("E-Auction Process Information Document"), issued by the Liquidator,

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

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

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

Thanking you,
Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Associate Company]
Rubber stamp/seal of the Associate Company

ACKNOWLEDGMENT

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

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Bidder] Rubber stamp/seal
of the Bidder

ANNEXURE III - BID Application Form/Bid Form
(Please fill up separate Bid application forms for each property)

Date:

Mr. Subramanian Natarajan CPA IP
Liquidator – Marketing Times Automobiles Pvt Ltd (In Liquidation)
Flat no 56, pocket A-4, KONARK APARTMENTS,
Kalkaji Extension, New Delhi-110019
("Liquidator")

Dear Sir,

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

Details of Corporate Debtor:

Name of Bank A/c	MARKETING TIMES AUTOMOBILES PVT LTD CIRP ASHWANI KUMAR, SUBRAMANIAN NATARAJAN
------------------	--------------------------------------------------------------------------------------

Account Number	3726516485
Bank Name	Central Bank of India
Branch	GREATER KAILASH 2, NEW DELHI, 110048
IFSC Code	CBIN0281604
Email ID	subrairp@gmail.com
Address	Regd. Off.: 16-A UDAY PARK230-E MASJID MOTH NEW DELHI DL 110049 IN

Details of Bidder

Name of the Bidder	
Constitution of Bidder	
Contact No.	
Email ID	
PAN No.	
GST No.	
Address	
Details of Demand Draft/ NEFT/RTGS	
details against deposit of EMD	

Details of Bank Account from which DD/NEFT/RTGS done	Name of Bank: Branch Address: Type of Account: Account No.: IFS Code:
------------------------------------------------------	-----------------------------------------------------------------------------------

Details of Asset*:

Sr. No. in sale notice for which EMD deposited	
Description of Asset	
Reserve Price of Lot No. listed as part of Assets as per E-Auction Sale Notice. The Bidder will participate in E-Auction with at least the Reserve Price and increases to Reserve Price will be at amounts not lower than the amounts provided in Terms and Conditions of E-Auction Sale Notice read with E-Auction Process Information Document.	In figures: In words:

**** Attach separate sheets in case bidding for more than 1 (One) Lot.***

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

I confirm that the Terms and Conditions of E-Auction forming part of the documentation of this Bid Application Form, and this E-Auction Process Information Document has been read by me / us, and I / we have understood the contents thereof, and am / are satisfied with the Terms and Conditions and the Contents of this E-Auction Process Information Document.

Date:

Signature

Place:

Stamp

ANNEXURE IV

Declaration by Bidders

To,

Mr. Subramanian Natarajan CPA IP

Liquidator – Marketing Times Automobiles Pvt Ltd (In Liquidation)

Flat no 56, pocket A-4, KONARK APARTMENTS,

Kalkaji Extension, New Delhi-110019 (“Liquidator”)

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process.
2. I / We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase– price have been made by me / us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the Seller (“Liquidator”) and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I / We also agree that after my /our offer given in my /our bid for purchase of property(ies) is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the

sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter/LOI, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the liquidator shall forfeit EMD.

5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of property(ies). I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.
6. I / We confirm that our participation in the E-auction process, submission of bid or acquisition of the property(ies) / asset (s) pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under, (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the E-auction including any announcement(s) on correction of and / or additions or deletions to the time of auction portal and property (ies) being offered for sale.
9. I/We confirm that the Seller and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the E-auction portal due to any unforeseen circumstances etc. before or during the auction event.
10. I/We hereby confirm that I/we are eligible to purchase the assets of the Corporate Debtor under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

.....

Address:

.....

.....

Email:..... Mobile:.....

Technical Terms & Conditions of E-Auction sale

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 shall be provided with login credential by the E-auction service provider to participate in online E-Auction.
3. Only upon verification of the Bid Form and confirmation of remittance of EMD, the name of Eligible Bidders to 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, Declaration and undertaking as per the formats set out in ***Annexure I, II,III IV and V*** must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Bidder and duly authorized to sign the same.
8. All the aforementioned documents are required to be emailed and the original physical copies thereof shall be provided by the Bidder to the Liquidator in accordance with the EAuction 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 EMD amount shall be forfeited.
10. The highest bid on the E-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/property, the Successful Bidder shall be informed through a message displayed automatically by the portal, of the outcome of the Eauction. 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 abovementioned reasons, it is advised not to wait for the last moment.

ANNEXURE V

Confidentiality and Non-disclosure Undertaking by Intending Bidder

To,

Mr. Subramanian Natarajan CPA IP

Liquidator – Marketing Times Automobiles Pvt Ltd (In Liquidation)

Flat no 56, pocket A-4, KONARK APARTMENTS,

Kalkaji Extension, New Delhi-110019 (“Liquidator”)

Dear Sir,

I/ We, the Intending Bidder(s) aforesaid do hereby state that:

This Confidentiality and Non-Disclosure Undertaking (CNDU) has been signed by

....., the Intending Bidder in response to the e-auction sale notice of the asset(s) of CD.

WHEREAS the Intending Bidder is required to furnish an undertaking to the effect that the Intending Bidder shall maintain Confidentiality of the e-auction sale of the subject asset of the CD in which the Intending Bidder is desirous of participating and shall not use such information to cause undue gain or undue loss to itself or any other person and comply with the requirements as provided in Section 29(2) of the Insolvency and Bankruptcy Code, 2016.

Non-Disclosure: The recipient of Confidential Information shall hold all Confidential Information in strict confidence and shall not disclose any Confidential Information to any third party, without the prior written approval of the Liquidator.

- A. THEREFORE, the Intending Bidder unconditionally and irrevocably undertakes and declares that:
- 1) It will not divulge any Confidential Information, including any financial information of the CD disclosed to it by the Liquidator (or any other person on behalf of the Liquidator), through oral or written communication or through any mode to anyone, which is marked Confidential, and the same shall constitute Confidential Information. Any information or documents generated or

derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also constitute Confidential Information;

- 2) The Confidential Information shall be kept Confidential by the Intending Bidder and shall be used solely as allowed under the Code;
- 3) The Intending Bidder shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
- 4) The Intending Bidder shall comply with all provisions of law for the time being in force relating to Confidentiality;
- 5) The Confidential Information may only be disclosed to and shared with any employees or third parties by the Intending Bidder, in accordance with applicable laws, including in relation to Confidentiality, and terms of this CNDU shall be considered on a strict need-to-know basis and only to the extent necessary for and in relation to the Liquidation Process of the CD, provided that the Intending Bidder binds such employees and third parties, by way of an undertaking/agreements, to terms at least as restrictive as those stated in this CNDU;
- 6) The Intending Bidder shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage;
- 7) The Intending Bidder, unless declared a Successful Bidder, shall immediately and permanently erase all Confidential Information upon conclusion of sale and certify the same to the Liquidator, unless otherwise waived by the Liquidator in writing;
- 8) The Intending Bidder will take all reasonable steps and measures to protect the Confidentiality and avoid the unauthorized use, disclosure, publication or dissemination of Confidential Information; and
- 9) The Intending Bidder shall be responsible for any breach of obligations under this CNDU and shall indemnify the Liquidator for any loss, damages and costs incurred by the Liquidator due to such breach of obligations by the Intending Bidder or any person acting on its behalf.

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

- 1) Information which, at the time of disclosure to the Intending Bidder was already in the public domain without violation of any provisions of applicable laws; or
- 2) Information which, after disclosure to the Intending Bidder becomes publicly available and accessible without violation of applicable laws or a breach of this Confidentiality undertaking; or Information which was in the possession of the Intending Bidder prior to its disclosure, as evidenced by the records of the Intending Bidder; or
- 3) Information that is received by the Intending Bidder from a third party which is not in breach of its Confidentiality obligations hereunder; and/or
- 4) Information that is required to be disclosed by the Intending Bidder (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however the Intending Bidder should use its best endeavour to provide prior intimation of such disclosure to the Liquidator.

- C. No representation or warranty has been provided by the Liquidator in relation to the authenticity or adequacy of the information provided to the Intending Bidder, including Confidential Information, and the Intending Bidder would not have any claim against the Liquidator or any person acting on its behalf or the CD.
- D. Nothing in this CNDU shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.
- E. Damages may not be an adequate remedy for a breach of this CNDU and the Liquidator shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this CNDU.
- F. The Intending Bidder hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this CNDU.
- G. The terms of this CNDU may be modified or waived only by a separate instrument in writing signed between the Liquidator and the Intending Bidder, with the prior written consent of the Liquidator that expressly modifies or waives any such term.

This CNDU and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian Laws and the Courts at New Delhi shall have exclusive jurisdiction over matters arising out of or relating to this CNDU.

(Signature with Seal)

Name:

Address:

Email:

Mobile:

Appendix VI photos of Okhla property/Gurugram Property

Okhla Property

Google map link <https://goo.gl/maps/5MJVo8erueE8iX8b6>





Annexure 3 photos of Gurugram Property

2. Residential house located at

Florence, Marvel Villa, K-254, Block b, Sushant Lok Phase 3, Sector 57, district Gurugram, Haryana 122413.

Google Map Link

<https://goo.gl/maps/8VQs3dDvCKcqTa677>







