

PAN INDIA INFRAPROJECTS PRIVATE LIMITED

(CIN: U92412MH2007PTC171016)

(Corporate Debtor undergoing Liquidation vide Hon'ble NCLT Order 4th October, 2023)

**SALE NOTICE CUM INVITATION FOR
EXPRESSION OF INTEREST FOR SALE AS A
GOING CONCERN OF CORPORATE
DEBTOR**

**PAN INDIA INFRAPROJECTS PRIVATE
LIMITED**

(In accordance with Regulation 33 of IBBI (Liquidation Process) Regulations, 2016)

Date: 19th November, 2023

Invited by:

Ajay Vijaykumar Agrawal

Liquidator

IBBI/IPA-001/IP-P00046/2017-18/10120

NIRPLTD , 3rd Floor, 377, Nakshatra, Gandhi Nagar,

Ambazari Road, Nagpur 440010

Email ID: panindia.liquidation@gmail.com / cirp.panindia@gmail.com

DISCLAIMER

- a. This Invitation shall be deemed to include any kind of supplementary document(s) or annexure(s) or information(s), or any amendment thereto, issued in pursuance/furtherance of the EOI has been prepared by and being in the capacity of the Liquidator of the Corporate Debtor. These supplementary documents or amendments may be put up on the website: <https://right2vote.in/eauction/> and may not be publicly available. Anyone relying on this Invitation shall be deemed to have read the whole of this Invitation and all such supplementary documents/amendments too.

- b. This Invitation does not constitute a prospectus, or an offer document or a letter of offer for sale of the Corporate Debtor or an official confirmation of any transaction entered into by the Corporate Debtor. The Invitation is only an invitation for submitting EOIs in accordance with and under the various provisions of the Code, read with regulations made there under, to interested parties for submission of response to the Invitation (such parties herein referred to as "Applicants"). The Invitation purports to ascertain interest of potential Applicants and does not create any right in favor of the Applicant, or any obligation on the part of the Liquidator or the Corporate Debtor to effectuate the sale.

- c. The Information contained in the Invitation is substantially based on information, opinions and information sourced from the Corporate Debtor or from public domain. The Liquidator shall not have any liability under any law, statute, rules or regulations for any representations or warranties (express or implied) contained in, or any omissions from this Invitation or any other written or oral communication transmitted to the recipient in the course of its evaluation of the proposed acquisition or otherwise. The Liquidator expressly disclaims any and all liability, which is based on the information and statements or any part thereof contained in/ omitted from the Invitation.

- d. The Invitation is not intended to be the sole or prima facie basis on which intending Applicants may submit their EOIs. The information contained in the Invitation has been prepared to assist interested Applicants in making their own evaluation for the purpose submission of EOIs, and for no other purpose. The Liquidator may in absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this Invitation. Any such update/ amendment/ supplement/ corrigendum shall be communicated via the website: <https://right2vote.in/eauction/> in no public notice thereof shall be issued.

- e. It is understood that each recipient of this Invitation will perform its own independent investigation, due diligence and analysis of the proposed acquisition, based on such information as it deems relevant and without reliance on the Liquidator and this Invitation. The Liquidator/ Corporate Debtor shall endeavor to provide such co- operation as may be appropriate for carrying any due diligence at the cost and expense of the Applicant. No claim shall lie against the Liquidator with respect to the contents of this Invitation. The information contained herein is not a substitute for the recipient's investigation, due diligence and analysis. Recipients of this Invitation must check and observe all applicable legal requirements, and for the avoidance of doubt, receipt of this Invitation and the information contained herein may not be taken as discharging the regulatory or statutory responsibilities under applicable legislation (included but not limited to anti-money laundering legislation) of any such recipient.
- f. The Liquidator is not committed either contractually or in any other way to the Applicants whose applications are accepted. The issue of this Invitation does not commit or otherwise oblige the Liquidator or the Corporate Debtor to proceed with the process or any part of it.
- g. The terms of the Invitation are to be read subject to this Disclaimer. The provisions of this Disclaimer take precedence over any other provision of the Invitation, which is inconsistent with or otherwise conflicts with any provision of this Disclaimer.
- h. This Sale Notice cum Invitation for Expression of Interest (EOI) is issued by CA IP Ajay Vijaykumar Agrawal the Liquidator of PAN INDIA INFRAPROJECTS PRIVATE LIMITED, for general information purposes, without regard to specific objectives, suitability, financial situations and the requirements of any particular person, and does not constitute any recommendation of an offer to buy, purchase or subscribe to any securities mentioned therein. Neither this document nor anything contained herein, or anything contained in this Sale Notice cum Invitation for EOI 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. Nothing in this Sale Notice cum Invitation for EOI, its materials, details and list of assets described herein, or the opinions, if any contained is intended to be construed as legal, accounting or tax advice by the Liquidator of the Corporate Debtor.
- i. This disclaimer applies to this detailed Sale Notice cum Invitation for EOI, and any information disclosed by the Liquidator of PAN INDIA INFRAPROJECTS PRIVATE LIMITED. This Sale Notice cum Invitation for EOI is issued for inviting Interested Applicants/ Prospective Bidders to bid at the e-auction to be conducted by the Liquidator as per Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 on "AS IS WHERE IS BASIS, AS IS WHAT IS BASIS, WHATEVER THERE IS BASIS, NO RECOURSE BASIS" Hence it is expected that the Interested Applicants/ Prospective Bidders shall have undertaken independent Due-Diligence and appraisal of Corporate Debtor for participation in the e-auction process on "AS IS WHERE IS BASIS, AS IS WHAT IS BASIS, WHATEVER THERE IS BASIS, NO RECOURSE BASIS" and shall not entirely rely on the information provided by the Liquidator.

- j. This Sale Notice cum Invitation for EOI cannot be assigned or transferred in any manner whatsoever to any person other than the intended applicants/ interested parties. This document has been issued by the Liquidator to set out the e-auction process for the applicants to participate in the e-auction.
- k. No statement, fact, information (whether current or historical) or opinion contained herein should be construed as a representation or warranty, express or implied, of liquidator and his office or any other Persons/entities shall be held liable for the authenticity, correctness or completeness of any such statements, facts or opinions. This document may not be all inclusive and may not contain all of the information that the recipient may consider material. Each Interested Applicants/ Prospective Bidders bidder should, conduct its own investigations, diligence, and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this document and obtain independent advice from appropriate sources.
- l. This Sale Notice cum invitation for EOI contained herein or disclosed pursuant to the terms of this document or any part of such information do 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.
- m. By accepting a copy of this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document. Further, no Person (including the Interested Applicants/ Prospective Bidders) 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 Liquidator nor his employees, agents and representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed.
- n. 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. Further, the Interested Applicants/ Prospective Bidders must specifically note that the Liquidator reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the e-auction Process at any point in time, for any reason determined in their sole discretion in accordance with the Insolvency and Bankruptcy Code, 2016 (IBC).
- o. The issue of this document does not imply that the Liquidator is bound to select an Applicant as a Successful Bidder in respect of its Sale cum Notice inviting EOI and the Liquidator reserves the right to reject at any stage all or any of the e-auction process without assigning any reason

what so ever.

- p. Each Interested Applicants/ Prospective Bidders shall bear all its costs associated with or relating to the preparation and submission of any documents pursuant to this Sale Notice cum Invitation to EOI, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator and any other costs incurred in connection with or relating to its EOI.
- q. The Interested Applicants/ Prospective Bidders are prohibited from giving or offering any gift, bribe or inducement and any attempt to any such act on behalf of the Interested Applicants/ Prospective Bidders to the Liquidator or its employees, agents or representatives for showing any favor in relation to this document or the process set out herein, shall render the Applicants to such liability and penalty as the Liquidator may deem proper, including but not limited to immediate its qualification and exclusion from the E-auction Process contemplated hereunder. Neither the information in this Sale Notice cum Invitation to EOI nor any other written or oral information provided by the Liquidator, its employees is intended to form the basis of or the inducement for submission of any document or information or the EOI by any Applicant or for any investment activity or any decision to enter into any definitive Agreements.
- r. This Sale Notice cum Invitation to EOI contains confidential, proprietary and/ or legally privileged information and must be kept confidential by the recipient. By accepting a copy of this document (whether by receipt of an electronic copy of the Sale Notice cum Invitation to EOI pursuant to the terms of this Sale Notice cum Invitation to EOI) ("Acceptance"), the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document. The recipient should not use this Sale Notice cum Invitation to EOI or any other document annexed herewith and/ or otherwise provided for any other purpose other than for the preparation of the EOI. Further, no representation or warranty, expressed or implied, is made or given by or on behalf of any person as to the accuracy, authenticity, completeness, or fairness of the information or opinions contained in this Sale Notice cum Invitation to EOI and Acceptance of the Sale Notice cum Invitation to EOI by the Interested Applicants/ Prospective Bidders shall be deemed to be an unconditional acknowledgement by the Liquidator and that the Liquidator do not accept any responsibility or liability for any information in this Sale Notice cum Invitation to EOI.
- s. While the data/ information/ details of assets provided in this Sale Notice cum Invitation to EOI, has been prepared based on the books of the Corporate Debtor, the details provided by the erstwhile management, as per the Valuation Report as per the Insolvency and Bankruptcy Code, 2016 and the Regulations made thereto and is provided in good faith to the Interested Applicants/ Prospective Bidders, the Liquidator have verified such information to the best of their ability and shall not accept any responsibility or liability whatsoever in respect of any statements or omissions herein, or of the accuracy, correctness, completeness or reliability of information in this Sale Notice cum Invitation to EOI or incur any liability under any law, statute, rules or regulations, even if any loss or damage is caused to any of the and the Regulations made thereto by any act or omission on their part. The Interested Applicants/ Prospective Bidders is required to make its own assessments of the details provided in the This Sale Notice cum Invitation to EOI.

- t. The benefit of all disclaimers, confirmations, acceptances and representations made or accepted by the recipient in this Sale Notice cum Invitation to EOI shall accrue to the benefit of the Liquidator of Corporate Debtor, its stakeholders, its officers, employees, advisors and other such persons assisting the Company in relation to its Liquidation.

- u. Nothing contained in this Sale Notice cum Invitation to EOI shall be deemed to relieve, wholly or partially, directly or indirectly, the Interested parties/ Applicants to EOI from their compliance with the IBC, any other law in force, any other law in force, and/ or any instrument having the force of law, as may be applicable to them.

DEFINITIONS

Unless the context otherwise requires, the words and expressions as used in the Invitation shall have meanings assigned as herein below, and for any expression or term not defined above, such term or expression shall have the same meaning as ascribed to it under the Code or the Regulations there under:

SN	Terms as used in the EOI	Definition
1	Applicable Law	Includes the provisions, as may be applicable from time to time, of the Insolvency and Bankruptcy Code, 2016 (IBC), Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, or circular, clarification or pronouncement of the IBBI, IPA, or other any other applicable law, regulation or standard, having mandatory or persuasive force, and any order either by a Tribunal of jurisdiction or the Appellate Tribunal.
2	Applicant / Bidder / Tenderer	Any person who submits an unconditional Expression of Interest in accordance with the terms and conditions of this Invitation.
3	Bid	In respect of a Sale, means the price tendered by an Eligible Applicant for such Sale in respect of which an Expression of Interest has been submitted.
4	Eligible Applicant / Bidder / Tenderer	Means an Applicant / Bidder / Tenderer who is not an Ineligible Applicant as per section 29 A of Insolvency and Bankruptcy Code, 2016 and is eligible to submit a Bid in terms of this Invitation.
5	EMD	Means non- interest bearing earnest money deposit to be tendered by an Eligible Applicant along with their eligibility documents who intends to submit a Bid for a Sale of Corporate Debtor.

6	Expression of Interest/ EOI	Refers to the interest submitted by an Applicant in accordance with the terms and conditions of this Invitation.
7	Ineligible Applicant	Means an Applicant who does not meet the eligibility as per the criteria mentioned in Annexure A of this document and suffers any of the disqualifications mentioned under Section 29A of the Code, or is held to be ineligible by the Liquidator to submit a Bid in terms of the Invitation.
8	Invitation for EOI	Means this Invitation for Expression of Interest for the Sale of the Corporate Debtor as a Going Concern, and shall include any kind of supplementary document(s) or annexure(s) or information(s) issued in pursuance/furtherance of the Invitation, with or without amendments.
9	Reserve Price	In respect of a Sale, is the price below which no Bid shall be submitted

INITIATION OF LIQUIDATION PROCESS

The Corporate Debtor is currently undergoing Liquidation in accordance with the extract provisions of the Insolvency and Bankruptcy Code, 2016 ("the Code") and other relevant rules and regulations notified there under, pursuant to the Order of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") dated 4th October, 2023 (being the Liquidation commencement date) wherein the Hon'ble NCLT has appointed CA IP Ajay Vijaykumar Agrawal, IBBI Registration No. IBBI/IPA-001/IP-P00046/ 2017-18/10120 as a Liquidator. Section 35 of the Code, inter-alia empowers the Liquidator to sell the immovable and movable properties of a company in liquidation by public auction or private contract, with power to transfer such property to any person or body corporate. Further, Chapter VI of the Liquidation Regulations read with Schedule I of the Liquidation Regulations, provides for the manner, mode and procedure of sale as a Going Concern.

In accordance with the Section 35(1)(f) of the Code read with Regulation 33 (1) of Chapter VI of liquidation process regulation and Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations of the Insolvency and Bankruptcy Board of India, 2016, the Liquidator hereby invites unconditional Expression of Interest for sale as a Going Concern of the Corporate Debtor ("EOI"), from the interested and eligible parties who fulfill such eligibility criteria mentioned in this document.

This invitation for Expression of Interest ("EOI") for acquisition of the Corporate Debtor is being made to allow the Liquidator to shortlist interested parties, and thereafter, conduct the sale of the Corporate Debtor by way of public e-auction. This Invitation is for the pre-bid qualification of interested parties for ensuing sale in accordance with Section 35 of the Code read with Chapter VI and Schedule I of the Regulations.

MODE OF SALE

a. The Sale shall be considered as a sale in terms of Regulation 32 (e) of the Liquidation Regulations.

b. Regulation 33 requires that the Liquidator shall ordinarily sell the assets of the Corporate Debtor through an auction in the manner specified in Schedule I. Pursuant to and in accordance with the aforesaid provisions of law; the Liquidator invites EOIs for the Sale of Corporate Debtor as a Going Concern.

PROCESS STAGES AND TIMELINES

REFER ADVERTISEMENT ISSUED ON 19th November, 2023 IN:

1. ECONOMIC TIMES (Full Edition)
2. FREE PRESS JOURNAL (Mumbai)
3. NAVSHAKTI (Mumbai)

HOSTED ON THE WEBSITE OF <https://right2vote.in/eauction/> IN RESPECT OF E-AUCTION OF OF THE CORPORATE DEBTOR AS A GOING CONCERN

In respect of auction of assets of PAN INDIA INFRAPROJECTS PRIVATE LIMITED (In Liquidation)

Date of Advertisement	19 th November, 2023
Schedule of Inspection	Date of Inspection: 03 rd December, 2023 to 06 th December, 2023 Time of Inspection: 11:00 AM to 6:00 PM
Last date/ time for submission of EOI	On or before 26 th November 2023 upto 6:00 P.M.
Schedule of e- auction	Saturday, 09 th December 2023 from 03.00 PM – 05.00 PM
Address for submission EOI	<p>The Eligibility documents should be sent to the office of the Liquidator in a sealed plain envelope superscripted as “Eligibility documents for participating in e-auction of Pan India Infraprojects Private Limited (under Liquidation), containing a complete set of the Eligibility documents in hard copy along with the annexures and proof of EMD at the below mentioned address by speed post/ registered post or by hand delivery to be reached on or before 6.00 PM by the date 06th December, 2023.</p> <p>Office of Ajay Agrawal : P.No.377, Ambazari Road, Gandhi Nagar, Nagpur-440010.</p> <p>Additionally, a soft copy of the Eligibility documents along with all the annexures and proof of EMD to be mailed at panindia.liquidation@gmail.com, cirp.panindia@gmail.com</p>
Contact Details of Liquidator	ajayamarca@gmail.com

Note:

1. The Liquidator may extend the timeline for submission of expression of interest and the date and time of the e-auction at his sole discretion.
2. The Liquidator shall intimate the extension for submission of expression of interest and/ or the date and time of the e-auction at the E-Auction website: <https://right2vote.in/eauction/>
3. In case the EOI is not submitted by the specified time period, then the participation can only be allowed if the time period is extended by the Liquidator.

SALE NOTICE

PAN INDIA INFRAPROJECTS PRIVATE LIMITED (IN LIQUIDATION)

CIN: U92412MH2007PTC171016

Liquidator's Address: Plot No. 1, Girupal, Bhagwagar Layout, Gali No.3 Opp. Ajit Bakery, Dharampeth, Shankar Nagar, Nagpur Maharashtra, India 440010.

Corresponding Address: Nakshatra Insolvency Resolution Professionals Ltd., 3rd Floor, 377, Gandhinagar, Ambazari Road, Nagpur-440010.

Email ID: panindia.liquidation@gmail.com/ cirp.panindia@gmail.com

E -AUCTION - SALE NOTICE UNDER IBC, 2016

Notice is hereby given to the public in general for invitation for Expression of Interest in connection with the sale of Company, **Pan India Infraprojects Private Limited (In Liquidation)** ("Company") to be sold as **Going Concern** in accordance with clause (e) of Regulation 32 read with sub regulation (1) of Regulation 33 and Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS". The Sale will be done by undersigned through e-auction service provider Right2Vote Infotech Private Limited via website <https://right2vote.in/eauction/>

Submission of EOI	26 th November, 2023 at 06:00 PM
Submission of Eligibility Documents	From 03-12-2023 To 06-12-2023
Inspection date & Time	From 03-12-2023 To 06-12-2023
Last Date for submission of EMD	06 th December, 2023 at 06.00 PM
Date and Time of Auction	09 th December, 2023 at 03:00 PM to 6.00 PM

Sr. No.	Description	Date and Time of Auction	Reserve Price	EMD Amount	Bid Incremental Value
1	Sale of the Corporate Debtor as a going concern on "as is where is" basis with all its assets and liabilities.	09-12-2023 3.00 PM to 6.00 PM	Rs. 590 Crores	Rs. 59 Crores on or before 06-12-2023 06.00 PM	Rs. 25 Lakhs

Other Points:

- Interested Bidders are advised to submit their Expression of Interest and participate after reading and agreeing to the complete E-Auction Process Information Documents containing Brief of the Assets, terms and conditions of Online E-Auction, E-Auction Tender Form, Eligibility Criteria, declaration by Bidder which are available on Service Provider's website <https://right2vote.in/eauction/> or through mail at panindia.liquidation@gmail.com or cirp.panindia@gmail.com.
- The Eligibility documents should be sent to the office of the Liquidator in a sealed plain envelope superscripted as "Eligibility documents for participating in e-auction of Pan India Infraprojects Private Limited (in Liquidation), containing a complete set in hard copy along with the annexure and proof of EMD at P.No.377, Ambazari Road, Gandhi Nagar, Nagpur-440010 by speed post/ registered post or by hand delivery to be reached on or before 6:00 PM by the date **6th December, 2023** and additionally, a soft copy of the Eligibility documents along with all the annexures and proof of EMD to be mailed at panindia.liquidation@gmail.com or cirp.panindia@gmail.com.
- For assistance, you may contact Right2Vote Infotech Private Limited (**Email ID: contact@right2vote.in, at the web portal <https://right2vote.in/>**)

Date: 19/11/2023

Place: Nagpur

Sd/-

IP Ajay Vijaykumar Agrawal

Liquidator

Pan India Infraprojects Private Limited

Regn. No.:IBBI/IPA-001/IP-P00046/ 2017-

18/10120

PROCESS FOR SUBMISSION OF EOI

The unconditional Eligibility documents should be sent to the office of the Liquidator in a sealed plain envelope superscripted as "Expression of Interest for participating in e-auction of Pan India Infraprojects Private Limited (under Liquidation)" in liquidation containing following documents:

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S R · N o	Particulars
1	Applicants should meet the Eligibility Criteria as set out in Annexure A
2	The application should be in the format of Application as per Annexure B
3	Undertaking as Annexure B 1
4	All Supporting Documents as per Annexure C
5	Deed of Indemnity as per Annexure D
6	An affidavit by the applicant that it does not suffer from any ineligibility under Section 29A of the Code as set out in 'Annexure E' and relevant information and records to enable an assessment of ineligibility under Section 29A of the Code with an undertaking that he is not a related party of the Corporate Debtor
7	Other relevant records in evidence of meeting the criteria specified herein

The interested buyer shall submit the Eligibility along with the required documents in a sealed envelope in hard copy with the relevant Annexure, to the following address by post or courier or deliver in person containing the entire submission as per this EOI document

Address:

Office of Ajay Agrawal

P.No.377, Ambazari Road, Gandhi Nagar, Nagpur-440010.

Additionally, a soft copy of the Eligibility along with above-mentioned documents and proof of EMD should also be mailed to panindia.liquidation@gmail.com & cirp.panindia@gmail.com.

Liquidator may seek any clarification and additional information or documents, in addition to material on record, from the applicant for conducting due-diligence to ensure compliance w.r.t. eligibility in accordance with the applicable provisions of the Code.

TERMS AND CONDITIONS

S.No.	Particulars	Details
1	Bid's for	Sale of Corporate Debtor as a Going Concern
2	Reserve Price and EMD	See Annexure 'Sale Notice' for Details
3	Basis	"AS IS WHERE IS BASIS, AS IS WHAT IS BASIS, WHATEVER THERE IS BASIS, NO RECOURSE BASIS"
4	How to Submit Tender	<p>a) E-Auction will be conducted "On line". The auction will be conducted through the Liquidator's approved service provider Right2Vote Infotech Private Limited, Helpline No. +919920591306 Email: contact@right2vote.in at the web portal https://right2vote.in/. E-Auction Tender document containing online E-auction form, declaration, general terms and conditions on online sale are available in the website: https://right2vote.in/eauction/.</p> <p>b) The Corporate Debtor as a Going Concern shall be sold at the price higher than the Reserve Price mentioned in the schedule.</p> <p>c) The person deputed for inspection by the prospective bidder should carry with him appropriate authorization on the letterhead of the organization he/she represents, failing which inspection may be refused.</p> <p>d) The EOI must contain the full address, phone number, e-mail id, if any, of the Applicant for serving notices required to be given to the Applicant in connection with the sale process.</p> <p>e) Bids once submitted cannot be withdrawn or revised.</p>
5	Mode of Payment of EMD	The EMD money shall be payable through Demand Draft or NEFT / RTGS or Cheque (subject to clearance) in the name of Pan India Infraprojects Private Limited in Liquidation.

		<p><u>Bank Account details:</u></p> <p>Bank Account Name - Pan India Infraprojects Private Limited Account No. - 0014102000021225 IFSC Code: IBKL0000014 Branch: Khar (West)</p>
6	Refund of EMD	<p>Within 10 working days of Successful e-auction or Cancellation of the e-auction, if any.</p> <p>The tenderers / bidder will not be entitled to claim any interest for any reason whatsoever.</p>
7	Adjustment of EMD	<p>The successful bidder should pay 25% of the amount (inclusive of EMD) immediately on being declared as the winning bidder or not later than 30 working days (after adjusting the EMD) and entire amount should be paid within 90 days without giving any further notice or such other time as provided in the liquidation process regulations of IBC Code 2016.</p> <p>Note: In accordance with proviso mentioned in Schedule III Insolvency and Bankruptcy Code, 2016, the payments made after thirty days shall attract interest @ 12%.</p> <p>Amount of EMD and / or initial deposit or any deposits thereof as above shall be forfeited on failure to pay the entire bid amount within the period as mentioned above.</p>
8	Forfeiture of EMD	<ul style="list-style-type: none"> o The bidder shall not be entitled to withdraw or cancel offer once submitted unless permitted by the Liquidator. If the bidder withdraws or cancels the offer, the EMD shall be liable to be forfeited and the bidder will also be liable to pay the Liquidator, the loss or damage suffered consequent upon withdrawing or cancelling the bid. o For bidders not complying with the terms and conditions and /or non-submission / false submission of the documents set for eligibility of the bidder specified in EOI documents, the EMD amount shall be forfeited. o For the bidders who are disqualified under Section 29A of the Insolvency and Bankruptcy Code, 2016 and participating in the Sale Process, the EMD shall be forfeited.
9	Rejection of tenders/ bids	<p>Tenders / Bids not received in the prescribed tender form or incomplete in any respect or unsigned or not accompanied by DD / Proof of payment for the requisite EMD are shall be summarily rejected.</p>

10	Type of Offer and selection of bidder	<p>The winning bidder shall be declared as per the terms contained herein:</p> <p>As from the date of confirmation of winning bidder (s), and receipt and realization of 100% sale consideration from the Winning bidder, the winning bidder shall hold the assets they won under this sale process at their own risk and cost as regards any loss or damage to the assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever and the Liquidator shall not be liable for any such loss or damage.</p>
11	Manner of payment	<ul style="list-style-type: none"> ○ The successful bidder should pay 25% of the amount (inclusive of EMD) immediately on being declared as the winning bidder or not later than 30 working days (after adjusting the EMD) and entire amount should be paid within 90 days without giving any further notice or such other time as provided in the liquidation process regulations of IBC Code 2016. <p>Note: In accordance with proviso mentioned in Schedule III Insolvency and Bankruptcy Code, 2016, the payments made after thirty days shall attract interest @ 12%.</p> <ul style="list-style-type: none"> ○ Amount of EMD and / or initial deposit or any deposits thereof as above shall be forfeited on failure to pay the entire bid amount within the period as mentioned above. ○ Bank Account details as mentioned in point 5 of terms & conditions above. ○ In the event of default on the part of the bidder, the Liquidator, in its absolute discretion, shall be entitled to forfeit all the moneys paid by the bidder and put up the secured assets in question for resale / disposal. Further, all cost, charges and expenses incurred by the Liquidator on account of such resale shall be borne by the defaulting bidder who shall also be bound to make good any deficiency arising on such resale and he/she/they shall not be entitled to make any claim in the event of such secured assets realizing higher price on resale.

12	Liability of the purchaser	<ul style="list-style-type: none"> ○ The purchaser shall bear the applicable stamp duties, Local authority charges for registration / execution of the title deeds, transfer charges, and all other incidental and ancillary charges in addition to statutory dues / taxes owing to anybody. ○ Further, the entire sale consideration will be remitted to the Liquidator by the successful bidder without deducting any TDS. (As per Judgement of Hon'ble NCLAT dated 08/02/2021, in the matter of S. Kumar Nationwide Ltd) <p>GST will be applicable as per the prevailing rates over and above the winning bid value, as may be applicable.</p>
13	Inspection of assets	<p>The interested parties are advised to submit their EOIs/ tenders after inspection of Site. The prospective bidder shall visit / inspect the Site at their own cost.</p>
14	Disputes /Litigations	<p>In case of disputes in EOI/auction, the decision of liquidator shall be final and binding on all and any litigation shall be subject to jurisdiction of NCLT-Mumbai Bench.</p>
15	Sale Certificate	<ul style="list-style-type: none"> ○ On receipt of the 100% payment towards the sale of the Corporate Debtor, the Liquidator shall issue Sale Certificate in the name of winning bidder as per the provisions of the Liquidation process regulation under the IBC Code 2016 ○ The sale certificate will be issued in the name of the winning bidder and will not be issued in any other name (s)
16	Miscellaneous	<ul style="list-style-type: none"> ○ Tenders with conditional offer will be treated as invalid. ○ Notwithstanding anything contained anywhere in this document, no possession of any of the assets as mentioned above shall be handed over without receipt and realization of 100% Sale Consideration. ○ Correspondence about any Change / modification in the offer after submission of tender will not be entertained. ○ The offer for the said asset once submitted along with EMD cannot be revised and/or modified after the last date of submission of EOI. ○ The Liquidator reserves the right to postpone / cancel or vary the terms & conditions of auction without assigning any reasons thereof.

	<ul style="list-style-type: none">○ No bids / offers below reserve price shall be entertained.○ If at any stage, including after completion of the liquidation proceedings, it is discovered that the sale was not permitted, the sale shall be annulled. There shall be no claim against the Liquidator with regard thereto. The refund of the price paid by the Acquirer shall be made from out of the liquidation estate, if deemed fit by the liquidator and in case the sale proceeds have been distributed, out of the refund of such distribution received from the stakeholders.
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E-Auction Sale Notice and E-Auction Process Memorandum containing online e-auction bid form, affidavit, declaration, and general terms and condition of online auction sale are available on website <https://right2vote.in/eauction/>.

You may Contact:

A. E-Auction Portal:

Tech Support No. - +919920591306

E-Mail: contact@right2vote.in

B. Liquidator Team Member – CS Purvi Kaura- 6260545106

Email: panindia.liquidation@gmail.com

ANNEXURE A: ELIGIBILITY CRITERIA

1. ANNEXURE A

Eligibility Criteria

EOI would be subject to evaluation of the Financial Capacity of the Prospective Resolution Applicant:

A. Financial Capacity

I. Category A-Private/Public Limited Company, LLP, Body Corporate ('Body Corporates'), whether incorporated in India or outside India.

Minimum Net worth (NW)	Rs.50 Crore or more (as per Companies Act, 2013 or in case of NBFC'S, applicable RBI regulations) as on 31st March 2023 or latest available audited financial statements, but not earlier than twelve months from the date of submission of EOI.
Minimum Turnover	Rs. 150 Crore in one out of previous two years.
Refundable EMD	Rs. 50 Lacs

II. Category B - Financial Institutions (FI)/ Funds / Private Equity (PE) Investors / NBFCs /ARCs.

Minimum Assets Under Management (AUM)	Rs. 150 Crore or more as on 31 st March, 2023
Refundable EMD	Rs 50 Lacs

3) Category C - Individual investors/ Consortium Applicants/ Special Purpose Vehicle:

Minimum consolidated net worth of	Rs. 50 Crore at sole or at the consortium level as on 31st March, 2023.
Minimum Consolidated Turnover	Rs. 150 Crore in one out of previous two years.

Refundable EMD	Rs. 50 Lacs
<p>Net Worth of consortium shall be calculated as weighted average of individual member's Net Worth (value of negative Net Worth members shall be considered as Nil) basis their proposed participation in the consortium.</p>	
<p>At least one of the members must hold at least 51% total equity participation in the consortium who shall be designated as the lead member. All other members would need to have a minimum stake of 10% each in the consortium. All the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EOI, the request for resolution plan and the resolution plan submitted by the consortium.</p>	

ANNEXURE B: FORMAT FOR EOI

TENDER FORM

To,

The Liquidator,

Pan India Infraprojects Private Limited (in Liquidation)

Plot. No. 377, Nakshatra, Ambazari Road, Gandhi Nagar, Nagpur-440010.

Ref: REFER ADVERTISEMENT ISSUED ON 19.11.2023 IN: ECONOMIC TIMES (_____ EDITION) ,FREE PRESS JOURNAL (MUMBAI) AND NAVSHAKTI (MUMBAI) AND HOSTED ON THE WEBSITE [HTTPS://RIGHT2VOTE.IN/EAUCTION/](https://right2vote.in/eauction/) IN RESPECT OF E-AUCTION OF ASSETS OF THE CORPORATE DEBTOR

SUBJECT: SUBMISSION OF EOI FOR THE SALE OF CORPORATE DEBTOR AS A GOING CONCERN AS MENTIONED IN THE SALE NOTICE

E-Auction Document

In respect of Sale as Going Concern of Pan India Infraprojects Pvt Limited (in liquidation)

I / We, the tenderer / s do hereby state that, I/We have read the EOI Document and the terms and conditions of EOI and the above advertisement and understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the aid conditions. My/Our offer for purchase of the Company as appearing in the EOI Document as under:

S.No.	Particulars	Details
1.	Details of the Firm/Company/Organization: Constitution details, Corporate Address, Registered Address, Telephone No, Fax, Email etc	
2.	Address of the Bidder along with the address proof: Office / Residence.	

3.	Identification Proof to be enclosed (self-attested) PAN card/Passport/ Driving License	
4.	Details of the Bid offer	
5.	Details of EMD	Draft No.: Dated: Drawn on: Payable at: Or Details of NEFT/RTGS/Cheque:

I/We agree if any of the statement / information revealed by me / us is found incorrect, my / our tender is liable to be cancelled and in such case the Earnest Money Deposit paid by me/us is liable to be forfeited by the seller and also he is at liberty to annual the offer made to me/us at any point of time.

I/We agree that the liquidator reserves the right to request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of liquidator may lead to rejection of our submission pursuant to EOI;

We are not ineligible in terms of provisions of Section 29A of the Code. We are enclosing herewith an undertaking in a form set out in “Annexure D” of the EOI in connection with Section 29A of the Code. We are a ‘fit and proper’ person and not under any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.

I/We agree, in the event of acquisition of the Plant, not to engage in any activity of hazardous/prohibited items as specified by Government of India from time to time.

I/We also agree that after my /our offer given in my/our tender for purchase of Plant is accepted and if I/We fail to accept the terms and conditions of the offer letter or am /are not able complete the transaction within the time limit specified in the offer letter, the Earnest Money Deposit paid by me/ us is liable to be forfeited and seller has also a right to proceed against me/us for specific performance of the contract.

Yours Faithfully

Signature of the Bidder

Authorised Signatory M/s. _____

Enclosures:

1. Demand Draft OR Details of NEFT/RTGS/Cheque
2. Address Proof

ANNEXURE B 1 : UNDERTAKING

(To be printed on Stamp Paper of Appropriate Value and duly attested by Notary Public)

We, _____, authorised person for [Name of the Applicant] (“Applicant”), undertake that the information furnished by the Applicant in the EOI for acquisition of Corporate Debtor Pan India Infraprojects Pvt Limited (“the Company”) and the Annexure are true, correct, complete, and accurate. Further, the Applicant undertakes, agrees and acknowledges that:

- (a) Applicant shall keep all information set out in the Information Sheet and/or furnished pursuant to the same as confidential;
- (b) Applicant shall not use any such information to cause an undue gain or undue loss to the Company or any other person;
- (c) Applicant shall protect the intellectual property rights of the Company in relation to all such information;
- (d) Applicant shall not share any such information with any third party including any representatives, without first ensuring that our obligations under this undertaking are complied with;
- (e) The Expression of Interest will be evaluated by the Liquidator of the Company based on the information provided in the Annexure to determine whether we qualify to submit a proposal for the proposed transaction;
- (f) The Liquidator reserves the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the Expression of Interest submitted by us without assigning any reason whatsoever;
- (g) The Liquidator reserves the right to request for additional information or clarification from us for the purposes of the Expression of Interest and we shall promptly comply with such requirements. Failure to satisfy the queries of the Liquidator may lead to rejection of our submission pursuant to Expression of Interest; and
- (h) Submission of Expression of Interest alone does not automatically entitle us to participate in the next stage of the bid process.

Date:

Place:

Signature:

ANNEXURE C : SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

SN	List of Documents	Yes / No
1	Profile of the Bidder	
2	Tender Form as per Annexure B	
3	Undertaking as per Annexure B1	
4	Affidavit for eligibility under section 29 A of the Code	
5	Undertaking that the bidder is not a related party of the Corporate Debtor	
6	KYC Documents: i. Copy of PAN of the Applicant ii. Copy of KYC of the Applicant & Authorised Representative. iii. Copy of Address Proof of the Applicant iv. Copy of the Incorporation / Registration of the Applicant v. Copy of the MoA and AoA if the company is an applicant	
7	Audited financial statements for immediately preceding 2 (two) years i.e, FY 2021-2022 and FY 2022-2023	
8	Copy of Board Resolution authorizing for submission of EOI & participation in the auctioning process	
9	Deed of Indemnity as per Annexure D	

ANNEXURE D: DEED OF INDEMNITY

DEED OF INDEMNITY

(To be printed on Stamp Paper of Appropriate Value and duly attested by Notary Public)

(This forms part of terms and conditions of invitations and sale)

This **DEED OF INDEMNITY** is executed at _____ this ____ day of __, 2023 by _____ of _____ (hereinafter referred to as "The Purchaser" which expression shall unless it be repugnant to the subject or context thereof, includes its successors, nominees and assigns).

IN FAVOUR OF

CA IP Ajay Agrawal, the Liquidator, Pan India Infraprojects Private Limited (In Liquidation), Plot. No. 377, Nakshatra, Ambazari Road, Gandhi Nagar, Nagpur-440010 (hereinafter referred to as the "The Seller" which expression shall unless it be repugnant to the subject or context thereof, includes its successors, nominees and assigns)

A. Whereas the Liquidator, pursuant to section 35 of Insolvency & Bankruptcy Code, 2016 read with Regulation 32 & 33 of Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016, has taken the possession of the assets for sale through E- auction of Pan India Infraprojects Private Limited (In Liquidation).

B. Whereas the Liquidator confirmed offer in favor of the Purchaser, and subject to terms and conditions contained in the sale notice.

C. Whereas as covenants of the documents of terms and conditions of sale state that "The adjudication of the stamp duty, payment of stamp duty, registration charges, uncovered transfer charges, if any and all other incidental costs charges and expenses in connection with the sale shall be borne by the Purchaser.

D. Whereas the documents of terms and conditions of sale and the sale notice further state that" the sale is on "AS IS WHERE IS", "AS IS WHAT IS" "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS". Further the Seller does not accept / undertake any responsibility for, nor shall the sale precedes be subject to any pending / outstanding statutory dues and any other dues such as water / electricity / services charges / transfer fees / dues of statutory authorities/taxes/duties, if any. The Plant/Asset is being sold under all known or unknown encumbrances.

E. Further all the dues stated in D above along with any additional dues or claims attached to the Plant / Asset or sale proceeds from its sale, shall be sole responsibility of the Purchaser.

F. The Seller has accepted the offer upon execution of the following indemnity:

NOW THIS INDEMNITY WITNESSTH: -

In consideration of the movable & immovable properties, the Purchaser _____ hereby unconditionally, absolutely and irrevocably agree to indemnify and keep the Seller indemnified and save harmless, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses(including attorney's fees and court costs and any expenses incurred by the Seller for enforcement of indemnity)which the seller shall suffer as a result of any failure on the part of the Purchaser to meet and clear any such liabilities, encumbrances and dues as mentioned above or any claim made by any person, entity, firm in respect of such liabilities, encumbrances and dues as mentioned above.

And it is declared that this indemnity is without prejudice to and is in addition to any other rights of the Seller.

IN WITNESS whereof the Purchaser has put their hands on the day and year first hereinabove written.

Signed and Delivered by: The Purchaser

Date:

Place:

Annexure E: Affidavit for No disqualification u/s 29 A of IBC Code, 2016

(To be printed on Stamp Paper of Appropriate Value and duly attested by Notary Public)

To,

IP Ajay Agrawal,
The Liquidator,
Pan India Infraprojects Pvt Limited (In Liquidation),
Plot. No. 377, Nakshatra, Ambazari Road, Gandhi Nagar, Nagpur-440010.

Dear Sir,

Sub: Resolution Applicant's undertaking under the Insolvency and Bankruptcy Code, 2016 ("theCode") and the rules and regulations prescribed there under confirming no disqualification under Section 29A of the Code.

We refer to the EOI dated _____ ("Expression of Interest") in relation to the sale of Pan India Infraprojects Private Limited ("Corporate Debtor"). In furtherance of the Expression of Interest, [I/ We], [Insert name], the applicant hereby confirm that we are not ineligible under Section 29A of the Code.

Without prejudice to the generality of the foregoing, we hereby unconditionally certify and confirm as follows:

[I/ We] are not disqualified from submitting a resolution plan in respect of the Corporate Debtor under the Code and rules and regulations framed there under, each, as amended from time to time;

[I/ We] hereby state, submit and declare that neither the Applicant any other person acting jointly or in concert with us:

- a. is an undischarged insolvent;
- b. is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

- c. at the time of submission of the EOI has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (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 Company;
- d. has been convicted for any offence punishable with imprisonment:
 - i. for two years or more under any Act specified under the Twelfth Schedule of the Code; or
 - ii. for seven years or more under any law for the time being in force;

[Note: This clause shall not apply:

- i. to a person after the expiry of a period of two years from the date of his release from imprisonment: or*
- ii. in relation to a connected person referred to in clause(iii) of the definition of connected person.]*
- e. is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);
- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the Code;

[Note: 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 applicant pursuant under the code and such applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction.]

- h. has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an

order has been made by the Adjudicating Authority under the Code;

- i. is subject to any disability, corresponding to clauses (a) to (h) above, under any law in a jurisdiction outside India; or
- j. has a connected person not eligible under clauses (a) to (i) above.
- k. List of connected person/ related parties is attached herewith
(Please attach list of connected person/ related parties with this Affidavit)

Unless a contrary intention appears, the terms used herein shall have the meaning assigned to such terms under the Code. Additionally, the following terms used herein shall have the following meaning:

- (a) **"Connected person"** means:
 - i. any person who is the promoter or in the management or control of the Applicant; or
 - ii. any person who shall be the promoter or in management or control of the business of the corporate debtor at the time of EOI process of the Corporate debtor for its sale of assets under liquidation; or
 - iii. the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii).

Provided that: (a) nothing in clause (iii) of this definition shall apply to an applicant where such applicant is a financial entity and is not a related party of the corporate debtor; and (b) 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.

- (b) **"Financial entity"** means 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:
 - i. a scheduled bank;
 - ii. 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;

- iii. any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- iv. an asset reconstruction company registered 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);
- v. an Alternate Investment Fund registered with Securities and Exchange Board of India;
- vi. such categories of persons as may be notified by the Central Government.

Yours Sincerely,

On behalf of

[Insert the name of the entity submitting the EOI]

Name of Signatory:

Designation:

Company Seal/Stamp

Encl: List of connected person/ Related Parties