

E-AUCTION PROCESS INFORMATION DOCUMENT – 3rd ROUND OF E-AUCTION

(Sale of Movable Assets owned by Punj Lloyd Limited in the Country of Oman)

Invitation for bids for sale of Movable Assets of *Punj Lloyd Limited* “in liquidation” in the country of Oman in accordance with the provisions of Insolvency and Bankruptcy Code, 2016, as amended.

Date of E-Auction Process Information Document: 20 November 2023

Issued by -

Mr. Ashwini Mehra

Liquidator

Punj Lloyd Limited – in liquidation

IBBI Reg. No: IBBI/IPA-001/IP-P00388/2017-18/10706)

Authorization for Assignment valid till -23 March 2024

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Punj Lloyd Limited (“**Company**”) has been ordered to be liquidated as a going concern by the Hon’ble NCLT, Principal Bench, New Delhi via order dated 27 May 2022 (delivered on 31 May 2022) and Mr. Ashwini Mehra has been appointed as the Liquidator of the Company.

Issued to All Interested Bidders (*defined hereinafter in the document*)

Terms and conditions, deadlines etc. for participating in the electronic auction are provided in this E-Auction Process Information Document. This document is non-transferable.

Timelines, notifications, and other details for participation in the electronic auction of the Movable assets owned by Punj Lloyd Limited in the countries of Oman are available on the website of the company – <http://punjlloydgroup.com/liquidation-documents>.

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DISCLAIMER

*This E-Auction Process Information Document (“**Process Document**”) is issued by Mr. Ashwini Mehra, the Liquidator for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations and the requirements of any person. The purpose of this document is to set out the process for submitting auction bids for the sale of Movable Assets owned by Punj Lloyd Limited (in liquidation) (the “**Company**”) and situated in the country of Oman on an as is, where is, whatever there is and without recourse basis, without any representation, warranty, or indemnity by the Company, the Liquidator or any other Person, in accordance with the Insolvency and Bankruptcy Code, 2016 (**‘IBC’ or ‘Code’**) read in conjunction with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Regulations**”) as amended from time to time. Nothing contained herein or in materials relating to this Process Document is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator or his professional advisors. This Process Document is specific to each Interested Bidder. Neither this Process 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.*

The information in this Process Document and any information provided earlier or subsequently, whether verbally or in documentary or any other form by or on behalf of the Liquidator and his professional advisors, which does not purport to be comprehensive, has been compiled on the basis of information available in the Company. While this information 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, his professional advisors, the Company or by any of their respective officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Process Document or any other written or oral information made available to any Interested Bidder(s) or its advisers and any such liability is expressly disclaimed.

In so far as the information contained in this Process Document and any information provided earlier or subsequently includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. The information provided to the Interested Bidder(s) may contain statements describing documents and agreements in summary form and such summaries are qualified in their entirety with reference to such documents and agreements. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete. Some of the facts mentioned herein and any information provided earlier or subsequently may be contested by parties in litigation; the Liquidator does not in any manner affirm/ deny or indicate any of the Liquidator’s views on these contested matters.

The Liquidator accepts no responsibility for the accuracy or otherwise for any statement contained in this Process Document and any information provided earlier or subsequently and expressly disclaims any and all liability, which is based on the information and statements or any part thereof contained in / omitted from this Process Document and any information provided earlier or subsequently. Cognizance should also be taken of the fact that the Liquidator does not give any assurance or warranty of the physical condition of assets and their suitability for any sort of operation that the Interested Bidder envisages. Each Interested Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information provided in this Process Document and any information provided earlier or subsequently and obtain independent advice from appropriate sources.

By acceptance of this Process Document and submission of the Bid (defined herein after in the document), the Interested Bidder(s) shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator and / or his professional advisors. The submission of the Bid means and implies that the Interested Bidder has read carefully and unconditionally and irrevocably agreed to and accepted all the terms and conditions laid herein. This document has not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or any other jurisdiction

This Process Document and information contained herein or disclosed pursuant to the terms of this Process 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 Process Document in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this Process Document comes should inform themselves about, and observe, any such restrictions.

Neither the Liquidator, nor his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this Process Document, including for the Interested Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

The Liquidator and /or the Company give no undertaking to provide the recipient with access to any additional information or to update this Process 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 Interested Bidder. The issue of this Process Document shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction.

By procuring a copy of this Process Document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Process Document and all other terms and conditions of this Process Document. Further, no Person, including the Interested Bidder 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 Process Document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Process Document or any other information and any assessment, assumption, statement or information contained therein or deemed to form part of this Process Document, and the Liquidator, his professional advisors, the Company, and their 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.

All expenses incurred towards weighment, movement / shifting of the Movable Assets, cost of cleaning of camp land and handing over the Land to Municipal Authorities, fines on the Movable Assets (if any), should be borne and paid by the Successful Bidder. The Liquidator and the Company shall not be held responsible / liable to pay any expenses as mentioned above.

In no circumstances shall the Interested Bidder 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 prior permission to do so in writing.

The Liquidator reserves the right to amend/change the terms of this Process Document at his sole discretion and amend the timelines for the submission of the Bids for the acquisition of the Movable Assets of the Company located in the countries of Oman.

If during any stage of sale process pursuant to this Process Document, the Liquidator comes into possession of the fact that any Interested Bidder has become ineligible pursuant to Section 29A of the Code, then the bid submitted by the Interested Bidder shall be rejected by the Liquidator.

The Liquidator or any of his professional advisors, affiliates, directors, employees, agents, representatives or managers shall not be liable for any loss, damage or liability arising out of or in connection with: (a) the rejection of all or any of the Bids received pursuant to this Process Document; or (b) modifying/ amending the terms of this Process Document (including the timelines mentioned herein).

The issue of this Process Document does not imply that the Liquidator is bound to select an Interested Bidder or to appoint any particular Interested Bidder as a Successful Bidder. The Liquidator reserves the right to reject all or any of the offer(s) from the Interested Bidders, at any stage, without assigning any reason whatsoever, save and except as otherwise provided under Applicable Laws.

DEFINITIONS

“**Adjudicating Authority**” or “**NCLT**” shall mean the Hon’ble National Company Law Tribunal, Principal Bench, New Delhi, India;

“**Affiliate**” in relation to a Person means any other Person which, directly or indirectly: (1) Controls such person; or (2) is controlled by such person; or (3) is under the common control as the other Person;

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

“**Associate Company**” has the meaning ascribed to it in the (Indian) Companies Act, 2013;

“**Bid**” shall mean any bid submitted by the Qualified Bidders as required in terms of this Process Document and in accordance with the provisions of IBC read together with the Liquidation Regulations and the Applicable Laws;

“**Bid Form**” shall mean the bid form required to be submitted by an Interested Bidder, as per Annexure V;

“**Bid Increment amount**” shall mean the minimum amount over and above the last highest bid amount by which any participating Qualified Bidder will be required to increase the next bid on the auction portal;

“**Control**” has the meaning assigned to such term under the (Indian) Companies Act, 2013. The term “**Controlled**” shall be read in accordingly;

“**Company**” or “**Corporate Debtor**” shall mean Punj Lloyd Limited in Liquidation;

“**Confidential Information**” has the meaning ascribed to the term under the Confidentiality Undertaking;

“**Confidentiality Undertaking**” means the confidentiality undertaking executed by the Eligible Bidder with respect to the confidentiality of the information shared with the Eligible Bidder pursuant to which the access to the Data Room is given to the Eligible Bidder(s);

“**Data Room**” shall mean the virtual data room maintained by the Liquidator, created for the Bidders to access information in relation to the Company;

“**Date of Demand**” is the date of issuance of Letter of Demand to the Successful Bidder;

“**E-Auction Process**”/”**E-Auction**” shall mean the electronic auction process for sale of the Movable Assets of the Company conducted in accordance with the provisions of IBC, Liquidation Process

Regulations, Applicable Law(s) and this Process Document inviting Bid from the Interested Bidder(s) for consummating the sale of the Movable Assets of owned by the Company and located in the Country of Oman on a collective basis: on ‘as is where is basis’, ‘as is what is basis’, ‘whatever there is basis’ and ‘without recourse basis, without any representation, warranty, or indemnity by the Company, the Liquidator or any other Person,; in accordance with the provisions of the IBC and the rules and regulations made thereunder.

“**E-Auction Process Information Document or Process 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 and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof. This process document is relevant only for sale of Movable Assets owned by the Company and located in the Country of Oman;

“**Eligibility Documents**” shall mean the documents submitted by an Interested Bidder pursuant to Clauses 4 and shall include such documents as are sought by the Liquidator and provided by the Interested Bidder, pursuant to Clause 4.5 of this Process Document.

“**Eligible Bidder**” shall mean any person or persons who have submitted the eligibility Documents in accordance with the terms of this Process Document or who has submitted the Bid Form along with the requisite documents and completed the eligibility check formalities to the satisfaction of the Liquidator and who is not yet accepted by the Liquidator as a Qualified Bidder;

“**Failed E-Auction**” shall mean non-receipt of the Earnest Money Deposit (EMD) from any of the Interested Bidder by the Liquidator within the prescribed time period. Once, an auction is declared a failed auction, the Liquidator reserve rights to cancel/abort such failed auction and conduct the next round of e-auction at a reduced reserve price pursuant to the provisions of the Liquidation Regulations.

“**Group Companies**” shall include a holding company, subsidiary, Associate Company (including a joint venture company), affiliate and a subsidiary of a holding company to which a company is also a subsidiary.

“**IBC**” shall mean (Indian) Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued thereunder, as amended from time to time;

“**Liquidator**” shall mean Mr. Ashwini Mehra, having IBBI Registration No.: IBBI/IPA-001/IP-P00388/2017-18/10706) who has been appointed as the liquidator of the Company vide an order of the Adjudicating Authority dated 27 May 2022;

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

“**Movable Assets**” shall mean and include all such machines, equipment and furniture/s owned by the Company, which are tangible in nature and that are movable (and not immovable like the civil structure etc.) and are located in the country of Oman. The detailed list of the movable assets is annexed herein as **Schedule A** to this Process Document.

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

“**Qualified Bidder**” shall mean an Interested Bidder who has duly submitted the signed Bid Form, along

with the requisite Earnest Money to the satisfaction of the Liquidator;

“Reserve Price” shall mean the minimum price at which a bid will be accepted on the auction portal from a participating Qualified bidder and shall mean the price of INR 230,173,140/- (Indian Rupee Twenty Three Crore One Lakh Seventy Three Thousand One Hundred Forty only)/- pursuant to the provisions of the Liquidation Process Regulations.

“Site” shall mean the location of all the Moveable Assets including plant and machinery, vehicles, construction equipment and other movable assets which are owned by the Company in Oman;

“Site Visit” shall mean a visit to the Site;

“Successful Bidder” shall mean the Qualified Bidder whose bid is approved being highest in value and who is declared as such by the Liquidator at the end of the determined auction process;

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

1. KEY HIGHLIGHTS OF THE E-AUCTION SALE PROCESS

Version control:	231120/PLL/Oman_3 rd round/Version 1.0
Company:	Punj Lloyd Limited – in Liquidation
Asset #:	Movable Assets owned by the Company and located in the Country of Oman. The details of the Assets are provided in Schedule A, attached to this Process Document.
Auction commencement date & time (proposed):	18 December 2023 at 10:00 hours Gulf Standard Time (“GST”)
Auction closure date & time:	18 December 2023 at 18:00 hours Gulf Standard Time (“GST”)
Reserve price:	INR 230,173,140/- -
Refundable Earnest Money Deposit: (as per terms stated in clause 7)	INR 23,017,314/-
Minimum Bid Increment Amount in the E-Auction:	INR 10,00,000/-

2. BRIEF ABOUT THE COMPANY AND KEY TIMELINES

- 2.1. The Company was incorporated in 1988 and registered under the Companies Act, 1956 having its registered office at 17-18, Nehru Place, New Delhi- 110019, India, with corporate identification number L74899DL1988PLC033314 and is an Indian Engineering, Procurement and Construction (“EPC”) company providing services for energy, infrastructure and defense sectors. The Company’s operations are spread across India, Asia Pacific and Middle East. Major clients of the Company include National Highways Authority of India, Power Grid Corporation of India Limited, Indian Oil Corporation Limited, Nuclear Power Corporation of India Limited, GAIL (India) Limited, Oman Gas, Kuwait National Petroleum Company, RAPID Malaysia, etc. The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Ltd.
- 2.2. An application for initiating the Corporate Insolvency Resolution Process (“CIRP”) of the Company was filed by ICICI Bank Limited in its capacity as one of the Financial Creditor of the Company under Section 7 of the Code. The said application was admitted by an order of the Adjudicating Authority dated 08 March 2019 and Mr. Gaurav Gupta was appointed as the Interim Resolution Professional (“IRP”) of the Company. Subsequently, the Adjudicating Authority, vide order dated 22 May 2019, appointed Mr. Ashwini Mehra as the Resolution Professional (“RP”) of the Company.
- 2.3. Since no resolution plan for the Company was approved by the committee of creditors (“CoC”) of the Company during the CIRP, the RP filed an application under Section 33 of the Code and applied for liquidation of the Company as a going concern in terms of Regulation 32 and Regulation 32A of Liquidation Regulations, as approved and authorized by the CoC.
- 2.4. The Adjudicating Authority, vide its order dated 27 May 2022 (received by Liquidator on 31 May 2022) has approved the liquidation of the Company as a going concern and appointed Mr. Ashwini Mehra (Reg. No. IBBI/IPA-001/IP-P00388/2017-18/10706) as the Liquidator as per the provisions laid under

the IBC read in conjunction with the Liquidation Regulations.

- 2.5. The Liquidator is conducting the sale process of the Company, in accordance with the IBC and in consultation with the Stakeholders Consultation Committee. The Stakeholders Consultation Committee in its 6th meeting advised the Liquidator to carve out the movable assets of the Company located in the country of Oman from the ongoing sale process of the Company and sell these assets collectively under Regulation 32(c) of the Liquidation Process on an ‘as is where is’ ‘as is what is’ ‘as is how is’ and without any recourse basis without any representation, warranty or indemnity by the Company, the Liquidator or any other person and organize an independent and transparent E-Auction process for the same.
- 2.6. In accordance with the advice of the SCC, the Liquidator has initiated the 3rd round of e-auction for the sale of the Movable Assets in Oman in accordance with the terms of this Process Document.
- 2.7. The movable assets in Oman are currently kept at a warehouse located at Punj Lloyd Camp, Kitna Village, Bureimi road, Al Falaj, Oman.

2.8. KEY TIMELINES

S. No.	Event	Timeline	Dates
1.	Issue of Public Notice in the newspapers	T	20 November 2023
2.	Last date for submission of Eligibility Documents by Interested Bidders in pursuance to the Public Notice	T+14	05 December 2023
3.	Declaration of Eligible Bidders	within one working days from the date of receipt of documents as provided in point 2 above, subject to maximum period of T + 15	07 December 2023
4.	Availability of Documents and facilitation for site visit	from the date of declaration of Eligible Bidders onwards	from the date of declaration of Eligible Bidders to 14 December 2023
5.	Last date for submission of Earnest Money and Bid Form	E-2	15 December 2023
6.	Auction Start Date & time	E	18 December 2023 at 10:00 hours, GST

7.	Auction End date & time	E	18 December 2023 at 18:00 hours, GST
8.	Declaration of Successful Bidder	E+1	20 December 2023
9.	Issuance of Letter of Demand to Successful Bidder	E+6	25 December 2023
10.	Submission of Performance Bank Guarantee by Successful Bidder	E+14	02 January 2024
11.	Payment of Final Sale Consideration by the Successful Bidder, plus any applicable GST, Stamp duty or any other levy/taxes, if any, on 100% of the Final Sale Consideration	within 30 days from issue of Letter of Demand	25 January 2024
12.	Payment of Final Sale Consideration by the Successful Bidder, plus any applicable GST, Stamp duty or any other levy/taxes, if any, on 100% of the Final Sale Consideration, with payment of interest @12% per annum on the Final Sale Consideration	within 90 days from issue of letter of demand	25 March 2024
13.	Return of Earnest Money to all unsuccessful Qualified Bidder(s)	E+7	26 December 2023

Note: The Liquidator reserves the right to amend the key terms of the auction process 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. Any information about amendments /extension of any of the timelines will be available on the E-Auction website and communicated to the Qualified/ Successful Bidder.

3. ELIGIBILITY CRITERIA AND DOCUMENTS TO BE SUBMITTED TO BECOME AN ELIGIBLE BIDDER

3.1. There are no eligibility criteria, except qualification of the Interest Bidder pursuant to Section 29A of the IBC, throughout the sale process, for participation in this E-Auction process pursuant to this Process Document.

- 3.2. Interested Bidder shall be required to submit the duly completed and signed Expression of Interest (“EOI”) (**Annexure I**) and along with the duly signed 29A affidavit (**Annexure III**) and Confidentiality Undertaking (**Annexure IV**) within the prescribed timelines.
- 3.3. The Interested Bidder would need to submit the following forms, documents and authorizations, in addition to the documents mentioned in para 3.2 above as part of the E – Auction with the timelines prescribed as mentioned in clause 2.8 - Key Timelines:
 - 3.3.1 Ownership structure and composition of the Interested Bidder(s), proof of identification, current address proof, valid e–mail ID, landline and mobile phone number etc.;
 - 3.3.2 Identification Proof of all connected entities/persons as defined in Section 29A of the IBC;
 - 3.3.3 Board Resolutions/ Authorization Letters for submission of the Eligibility Documents and Bid form at the later stage of this sale process (in case the Interested Bidder is a Company or other legal entity) as set out in **Annexure II**; and
 - 3.3.4 In case the Interested Bidder is a consortium, the Interested Bidder must submit the power of attorney authorising the lead member to submit the Eligibility Documents and take other actions for and on behalf of the consortium.
- 3.4. Soft Copy of the Eligibility Documents must be submitted on following email ids: LQ.Punj@in.gt.com and mehra.ashwini@gmail.com on or before the last date for their submission as set out in Key Timelines in clause 2.8 of this Process Document.
- 3.5. Interested Bidders should note that at any stage of this sale process, the Liquidator may ask for further documents from Interested Bidders to reevaluate / evaluate their eligibility. The Liquidator may at his sole discretion disqualify the Interested Bidder(s) for not complying with these requests.
- 3.6. Upon conducting the verification of the Eligibility Documents submitted by the Interested Bidder(s) pursuant to this Process Document, the Liquidator shall declare the Eligible Bidders within one working days from the date of receipt of the Eligibility Documents, provided the last date for the declaration of the Eligible Bidders shall be the date as mentioned in Key Timeliness in clause 2.8 of this Process Document. Further, it is also clarified that the communication of being selected as the Eligible Bidder shall be provided to the Interested Bidder on individual basis and no formal list shall be disclosed by the Liquidator.
- 3.7. Furthermore, the Liquidator reserves the right to accept the Eligibility Documents of the Interested Bidder, even if it is submitted beyond the last date for submission of the same as provided in Key Timelines, at his sole discretion, provided all documents in accordance with the terms of this Process Document are submitted to the satisfaction of the Liquidator, However, it is explicitly clarified that no extension for completing the due diligence, shall be granted by the Liquidator on the account of delayed submission of the Eligibility Documents by the Interested Bidder.
- 3.8. Notwithstanding anything stated in this Process Document to the contrary, the Liquidator reserves the right to verify, at any stage of the E-Auction Process, the antecedents of any Eligible Bidder and such other Persons connected with the Eligible Bidder in submitting the Bid, the eligibility of the Bid, the authenticity of the documents submitted by the Eligible Bidder(s) and may request for additional information or documents as may be required for the purpose of verifying/validating the Bid submitted by the such Eligible Bidder(s). The Liquidator reserves the right, at his sole discretion to contact the Eligible Bidders bank, lenders, financing institutions and any other Person as may be necessary or expedient to verify the information/documents submitted by the Eligible Bidder as part of the Bid and each Eligible Bidder expressly consents to the same.

4. SITE VISIT

- 4.1. The Eligible Bidder is expected to make its own arrangements including accommodation for the Site Visit. All costs and expenses incurred in relation to Site Visit shall be borne by the Eligible Bidder.
- 4.2. In Site Visit, the Eligible Bidder(s) may carry out its own comprehensive due diligence in respect of the Movable Assets and shall be deemed to have full knowledge of the condition of the Movable Assets, relevant documents, information etc. irrespective whether the Eligible Bidder actually inspects or participates in the Site Visit or verifies the document provided by the Liquidator. During the Site Visit, an Eligible Bidder shall not:
- (i) take any photographs of the Site or take any documents back with it; or
 - (ii) initiate any discussion regarding the liquidation process, with the personnel at Site.
- 4.3. The Eligible Bidder(s) shall not be entitled to receive any reimbursement of any expenses which may have been incurred in carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purposes in connection with the Bid.
- 4.4. Any delay in completion of the Site Visit by the Eligible Bidder, shall not entitle the Eligible Bidder to seek any extension in the timelines, including the timeline for completion of such Site Visit or submission of the Bid Form along with the Earnest Money, by or before the last date for submission of the Bid Form along with the Earnest Money .

5. EARNEST MONEY

- 5.1. In order to become a Qualified Bidder and participate in the E-Auction process, an Eligible Bidder is, *inter alia*, required to provide as non-interest bearing earnest money (“**Earnest Money**”), at least 2 (two) days prior to the E-Auction date, an amount as specified in Clause 1 (Key Highlights of the E-Auction Sale Process) of this Process document for the Movable Assets, which are being sold pursuant to this Process Document, only by remittance of funds to the bank account of the Company as per the details given below
- 5.2. Eligible Bidders providing the Earnest Money by remittance of funds to the bank account of the Company should transfer funds through RTGS / NEFT to the account number provided as:

Account Number	00000041162816983
Beneficiary Name	Punj Lloyd Limited – in Liquidation
Bank Name	State Bank of India
SWIFT Code	SBININBB701
IFSC Code	SBIN0006199

- 5.3. All payments made by the Eligible Bidder shall be intimated to the Liquidator at LQ.Punj@in.gt.com, Mehra.ashwini@gmail.com, Surendra.raj@in.gt.com and Gaurav.Khera@in.gt.com along with a scanned copy of the remittance challan. Eligible Bidders shall preserve the original remittance challan

and produce the same in front of the Liquidator as and when demanded.

- 5.4. In the event, the Interested Bidders wishes to deposit the Earnest Money amount in US Dollar instead of Indian Rupee, then the Successful Bidder shall deposit the US Dollar equivalent of Earnest Money amount by using the Reserve Bank of India approved USD conversion rate as on the date of payment of the Earnest Money. Further, all bank and exchange charges for conversion of US Dollar to Indian Rupee in the Liquidation Account of the Company shall be born solely by the Successful Bidder.
- 5.5. The details of any remittances in this regard shall be entered in the Bid Form submitted by the Eligible Bidder. The entire Earnest Money amount shall be remitted by the Eligible Bidder (s) from one bank account only and to be in the name of the Eligible Bidder
- 5.6. Subject to the para 5.8 below, the Earnest Money without interest shall be returned to all the unsuccessful Qualified Bidder(s) within 7 (seven) days of the date of end of E-Auction or cancellation of the sale process pursuant to this Process Document.
- 5.7. The Earnest Money of the Successful Bidder shall be adjusted with the Final Sale Consideration payable by the Successful Bidder, in accordance with the timelines as provided in this Process Document.
- 5.8. Provided that, in the event the Liquidator proposes to cancel E-Auction Process on the scheduled date or decides to not accept any of the bids submitted during the E-Auction Process, and in both the instances, proposes to follow up the same with another E-Auction Process, then if a Qualified Bidder indicates in writing its desire to receive refund of its Earnest Money, then the Earnest Money shall be returned to the Qualified Bidder, within 7 (seven) days of giving notice requesting for the return of the Earnest Money.

6. FORFEITURE OF EARNEST MONEY

- 6.1. The right to forfeiture of the Earnest Money, paid in accordance with Clause 5 above, shall vest with the Liquidator and may be forfeited, at any time, upon the occurrence of any of the following events:
 - i. if Liquidator is of the view that any of the condition/s under this Process Document is/are breached by the Qualified Bidder or in case the Qualified Bidder is found to have made any misrepresentation; or
 - ii. if the Qualified Bidder or any person acting jointly or in concert with such Qualified Bidder is found to be ineligible to submit a bid under Section 29A of the Code (as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the Code (as amended from time to time); or
 - iii. if the Successful Bidder does not submit the Performance Bank Guarantee within the prescribed timelines; or
 - iv. if the Successful bidder fails to pay the Final Sale Consideration along with interest as per regulations (plus any applicable taxes as per the laws of Oman and India on 100% of the bid sum) before the expiry of the period for payment of the same.

7. DECLARATION OF QUALIFIED BIDDER

- 7.1. The Eligible Bidder which has submitted the Bid Form and the Earnest Money shall be declared as a Qualified Bidder by the Liquidator.
- 7.2. The Qualified Bidder shall participate in the E-Auction Process, to be conducted by the Liquidator in accordance with the terms of this Process Document.

8. E-AUCTION PROCESS

- 8.1. Liquidator shall conduct the E-Auction Process to conclude the sale of the Movable Assets of the Company, located in Oman.
- 8.2. Qualified Bidders shall be allowed to participate in the E-Auction for purchase of the Movable Assets.
- 8.3. Linkstar Infosys Private Limited (“**E-Auction Service Provider**”) has been appointed as the E-Auction Service Provider. The sale of the Movable Assets of the Company shall be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an E-Auction Platform provided on the website/ portal of the E-Auction Service Provider (“**E-Auction Platform**”). Other details with respect to the E-Auction are as follows:

Particulars	E-Auction
Liquidator	Ashwini Mehra (Liquidator for Punj Lloyd Limited)
Website of E-Auction Service Provider	https:// www.eauctions.co.in
E-Auction Service Provider	9-C Vardan Complex ,Near Vimal House Lakhudi Circle , Navrangpura Ahmedabad 380014. Contact Person Name: Mr. Istihak Ahmed & Mr. Kamlesh Pipaliya Contact Person’s Email Id: admin@eauctions.co.in Contact Person’s phone number.: +91 9870099713
Annexures	<ol style="list-style-type: none"> 1. Annexure V - Bid Application Form (to be duly filled in and signed by the Interested Bidder and submitted with Bid) along with EMD 2. Annexure VI - E-Auction Manual for the Bidders
Special Instructions	Last-minute bidding may lead to lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Qualified Bidders or any technical failure of E-Auction Platform.

Auction Extension	E-Auction shall be open for 7 hours. If a bidder places a Bid in the last 5 minutes of closing of the E-Auction and if that Bid gets accepted, then the duration of the E-Auction shall automatically get extended for another 5 minutes, from the time that Bid comes in. Please note that the auto-extension shall be unlimited and will take place only if a valid Bid is received in the last 5 minutes of closing. If valid Bid is not received, the auto-extension will not take place even if that Bid is received in the last 5 minutes. In case, there is no Bid in the last 5 minutes of closing of E-Auction, the E-Auction shall get closed automatically without any extension. However, bidders are advised not to wait till the last minute or last few seconds to enter their Bid during the auto-extension period to avoid complications related with internet connectivity, network problems, system crash down, power failure, etc.
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- 8.4. The E-Auction Process would be conducted exactly on the scheduled date & time as mentioned by way of inter-se bidding amongst the Qualified Bidders.

9. DECLARATION OF SUCCESSFUL BIDDER

- 9.1. The Liquidator at the end of the E-Auction Process upon examination of the bids received shall declare the Successful Bidder(s). Determination of the Successful Bidder(s) shall be done on the basis of highest bid received, unless the Liquidator determines, acting reasonably, that the highest bidder shall not be identified as the Successful Bidder.
- 9.2. The Earnest Money provided by means of a remittance to the Company's bank account will be retained by the Liquidator as part payment of the Final Sale Consideration that the Successful Bidder has agreed to pay for the assets sold pursuant to this Process Document.
- 9.3. 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 at any stage without assigning any reason there for. The Liquidator shall have the authority to decide between the bids received and declare a successful bidder, in order to maximize the value for the creditors/ stakeholders. This right of selecting and declaring the Successful Bidder shall solely rest with the Liquidator at all times.
- 9.4. Where the only Qualified Bidder post deposit of Earnest Money fails to participate in the E-Auction Process, then such Qualified Bidder shall be deemed to be Successful Bidder at the declared Reserve Price in a scenario where higher price than Reserve Price are not achieved in the E-Auction and such Qualified Bidder (who fails to participate in the E-Auction Process) would be issued Letter of Demand and such Qualified Bidder would be bound to submit Performance Bank guarantee ("PBG") and would be bound by terms of payment and terms as mentioned in this Process Document.

Provided that where none of the Qualified Bidders have actively participated in the E-Auction, then such Qualified Bidder who has submitted the Bid Form along with the Earnest Money earliest amongst all Qualified Bidders, as per this Process Document, shall be deemed to be the Successful Bidder (even though it has failed to actively participate in the E-Auction Process) and would be issued Letter of Demand and such Qualified Bidder would be bound to submit Performance Bank guarantee ("PBG") and would be bound by terms of payment and terms as mentioned in this Process Document.

10. ISSUANCE OF LETTER OF DEMAND BY THE LIQUIDATOR AND PERFORMANCE BANK GUARANTEE

- 10.1. The Liquidator shall within prescribed time under this Process Document issue to the Successful Bidder a letter of demand (“**Letter of Demand**”), inviting the Successful Bidder to provide Final Sale Consideration (plus any applicable taxes) as per the timelines in this Process Document
- 10.2. The Successful Bidder shall, within time prescribed in this Process Document be required to submit a Performance Bank Guarantee (“**PBG**”) equivalent to 5% of the Bid amount (Final Sale Consideration payable by the Successful Bidder). The Performance Bank Guarantee shall be valid from the date of issuance for a period of no less than 180 (One Hundred and Eighty) days with a claim period of a further period of 1 (one) year. In case, the PBG is not provided due to any reason, the Successful Bidder shall deposit an amount equivalent to the amount of PBG into bank account of Company as designated and the same may be reduced from Final Sale Consideration payable by the Successful Bidder. It is further clarified that in the event the PBG is provided by remittance of funds to the designated bank account of the Company, then no adjustment of Earnest Money shall be allowed with the PBG amount and the Successful Bidder shall deposit the entire PBG amount which shall be equivalent to 5% of the Final Sale Consideration.
- 10.3. In the event, the Interested Bidders wishes to deposit the PBG amount in US Dollar instead of Indian Rupee, then the Successful Bidder shall deposit the USD equivalent of PBG amount by using the Reserve Bank of India approved USD conversion rate as on the date of acceptance of the Letter of Demand. Further, all bank and exchange charges for conversion of US Dollar to Indian Rupee in the Liquidation Account of the Company shall be born solely by the Successful Bidder.
- 10.4. Failure to submit the PBG within the time period specified may result in the disqualification of the Successful Bidder and forfeiture of the Earnest Money and post submission of PBG, non-payment of balance Sale Consideration may lead to invocation of PBG or forfeiture of PBG amount deposited as well along with forfeiture of the Earnest Money.
- 10.5. In case of disqualification of a Successful Bidder or non-payment of any money due, the Qualified Bidder who had submitted the next highest bid may be asked to match the Successful Bidder's bid and be considered the new Successful Bidder. Should the latter be unwilling to match the bid submitted by the earlier Successful Bidder, the Liquidator, at his sole discretion, may decide to carry out a fresh E-Auction, or sell the assets under E-Auction of the Company to the next highest Qualified Bidder at the second highest bid amount.

11. COMPLETION OF SALE

- 11.1. The Successful Bidder shall be required to provide balance sale consideration within 90 (Ninety) days of the date of the demand in accordance with Schedule I of the Liquidation Regulations.

Any payment made after 30 (thirty) days shall attract interest at the rate of 12% p.a. Provided further that the sale shall be cancelled if the payment is not received within 90 (ninety) days along with forfeiture of the Earnest Money, invocation of PBG and forfeiture of any further amounts deposited by the Successful Bidder with the Liquidator.

- 11.2. On payment of the full amount of sale consideration and any applicable taxes (if any), the sale shall stand completed, and the Liquidator shall execute Certificate of Sale or Sale deed and the Successful Bidder shall be allowed to transport the Movable Assets from the warehouse premises.
- 11.3. In the event, the Interested Bidders wishes to deposit the Final Sale Consideration amount in US Dollar instead of Indian Rupee, then the Successful Bidder shall deposit the US Dollar equivalent of Final Sale Consideration amount by using the Reserve Bank of India approved USD conversion rate as on the date

of payment of the Final Sale Consideration. Further, all bank and exchange charges for conversion of US Dollar to Indian Rupee in the Liquidation Account of the Company shall be borne solely by the Successful Bidder.

- 11.4. The cost for the weighment and transportation of the Movable Assets shall be borne by the Successful Bidder entirely and the same cannot be adjusted with the sale consideration to be paid by the Successful Bidder. Further, cost of cleaning of camp land and handing over the Land to Municipal Authorities shall also be borne by the Successful Bidder entirely and the same cannot be adjusted with the sale consideration to be paid by the Successful Bidder.
- 11.5. The Successful Bidder shall be solely 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(s) of Oman, in respect of the sale, transfer of ownership and transportation of the Movable Assets as contemplated in this Process Document.
- 11.6. On the issuance of Sale Deed or Certificate of Sale by the Liquidator, all risk associated with the ownership of the assets sold, shall be deemed transferred to the Successful Bidder.
- 11.7. On payment of the full amount of the sale consideration and any applicable taxes Movable Assets sold under this E-Auction shall only be allowed to be lifted and transported outside the premises of the warehouse.
- 11.8. The sale shall be subject to conditions prescribed under the IBC and provisions and regulations and the Applicable Laws of the countries of Oman, thereunder.
- 11.9. Default in payment of the balance sale consideration and any applicable taxes, 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 provided by the Successful Bidder. The assets 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 any such asset.

12. FRAUDULENT AND CORRUPT PRACTICES

- 12.1. The Interested / Qualified Bidder shall observe the highest standard of ethics prior to and during the E-Auction process and subsequently during the closure of the E-Auction process and declaration of Successful Bidder. Notwithstanding anything to the contrary contained in this Process Document, the Liquidator shall reject an auction bid and/or revoke the Letter of Demand, as the case may be, without being liable in any manner whatsoever to the Qualified / Successful Bidder, if the Liquidator, in his sole discretion, determines that the Qualified / Successful Bidder 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 the Earnest Money without prejudice to any other right or remedy that may be available to the Liquidator under this Process Document or Applicable Law.
- 12.2. For the purposes of this Clause the following terms shall have the meaning hereinafter respectively assigned to them:

“coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the auction process;

“Conflict of Interest” shall mean an event or circumstance, determined at the discretion of the Liquidator, where a Qualified/ Successful Bidder is found to be in a position to have access to information about, or influence the bid of another Qualified Bidder pursuant to a relationship of such

Qualified/ Successful Bidder (excluding any commercial relationship pursuant to the ordinary course of business) with the other Qualified Bidder or Company, Group Companies of the Company, or affiliates of the Company, directly or indirectly, or by any other means including colluding with other Qualified Bidder(s), the Company, or Group Companies of the Company;

“**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;

“**fraudulent practice**” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction process;

“**restrictive practice**” shall mean forming a cartel or arriving at any understanding or arrangement among the Interested / Qualified Bidder(s) with the objective of restricting or manipulating a full and fair competition in the auction Process; and

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

- 12.3. The Qualified Bidder shall not involve itself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Qualified Bidders.
- 12.4. The Qualified Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the assets to any other party, other than to his professional advisors and financiers, who are in each case required in the course of their duties to receive and consider the same for the purpose of advising in relation to the transaction and who are bound by confidentiality obligations that are at least as stringent as the obligations that the Qualified Bidder is subject to.

13. COSTS, EXPENSES AND TAX IMPLICATIONS

- 13.1. The Interested/ Qualified Bidder(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.
- 13.2. All expenses incurred towards the weighment and shipment of the Movable Assets shall be borne by the Successful Bidder. Further, cost of cleaning of camp land and handing over the Land to Municipal Authorities shall also be borne by the Successful Bidder entirely.
- 13.3. All expenses incurred towards movement / shifting of the Movable Assets purchased pursuant to this Process Document post the E-Auction process should be borne by the Successful Bidder. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of any Asset Lot sold in the E-Auction process.
- 13.4. The Interested / Qualified / Successful Bidder(s) shall not be entitled to receive re-imburement of any

expenses which may have been incurred in carrying out of the due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction process.

- 13.5. All taxes applicable (including local taxes, stamp duty implications, local registration taxes, insurance charges, any fees/charges/penalties for transfer of ownership of the movable assets) as applicable as per the laws of Oman on the Movable Assets shall be borne and paid by the Successful Bidder, and the Company, the Liquidator or any of his advisors shall not in any manner be liable to pay any tax on the Movable Assets

For the avoidance of doubt, it is hereby clarified that, all the aforesaid costs shall be payable over and above the bid offered during the E-Auction process.

- 13.6. All taxes applicable (including GST, Income Tax, local taxes, stamp duty implications for transfer of ownership of the movable assets) as applicable as per the laws India on the Movable Assets shall be borne and paid by the Successful Bidder, and the Company, the Liquidator or any of his advisors shall not in any manner be liable to pay any tax on the Movable Assets

For the avoidance of doubt, it is hereby clarified that, all the aforesaid costs shall be payable over and above the bid offered during the E-Auction process.

- 13.7. It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or obligation or otherwise, of the Company, including such dues, if any, which may affect transfer of the asset to the Successful Bidder and such dues, if any, will have to be borne/ paid by the Successful Bidder.
- 13.8. The Qualified Bidder(s) shall be responsible for fully satisfying the requirements of the IBC and Liquidation Regulations as well as all other Applicable Laws that are relevant for the sale process and any subsequent use of assets.

14. MODIFICATION IN TERMS AND CONDITIONS

- 14.1. In the interest of the liquidation process of the Company, the Liquidator reserves the right to alter, modify or relax any of the terms and conditions mentioned in this Process Document Any such alteration, modification or relaxation, to the terms and conditions contained in this document shall be binding on all the Interested/ Qualified Bidders.

15. GOVERNING LAW AND JURISDICTION

- 15.1. This Process Document and any information provided earlier or subsequently, the auction process and the other documents pursuant to the Process Document shall be governed by the laws of India and any dispute arising out of or in relation to the Process Document or the auction process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at New Delhi.

Schedule A**List of Movable Assets being sold pursuant to this Process Document****Oman Assets**

Asset Description	Make	Model
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
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Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Orbital GTAW Machine	Magnatech	516
Hydraulic Plug Mandrel	CRC Evans	14 in - 18 in
Pneumatic Bending Mandrel	CRC Evans	PWM16/16
Hydraulic Bending Mandrel	PLL	36 in - 38 in
Hydraulic Bending Mandrel	Vietz	30 in - 32 in
Hydraulic Bending Mandrel	Vietz	30 in - 32 in
Container	SHCCL	Steel
Horizontal Auger Boring Machine	PLL	IT24-60
Horizontal Auger Boring Machine	PLL	IT24-60
Bar Cutting Machine	Simpedil S.R.L	C-42
Mini Bus	Nissan	Civilian
Cable Blowing Machine	Peter Lancier	FIBRECAT
Cable Blowing Machine	Peter Lancier	FIBRECAT
Air Compressor	Elgi	1100 Cfm
Air Compressor	Elgi	1100 Cfm
Air Compressor	Elgi	1100 Cfm
Air Compressor	Elgi	1100 Cfm
Air Compressor	Ingersoll Rand	P310
Air Compressor	Atlas Copco	XA186DD
Air Compressor	Atlas Copco	XA186DD
Air Compressor	Ingersoll Rand	Prospair 1150

Internal Pneumatic Line-up Clamp	PSI	12 in - 14 in
Internal Pneumatic Line-up Clamp	PSI	12 in - 14 in
Internal Pneumatic Line-up Clamp	PLL	30 in
Internal Pneumatic Line-up Clamp	PLL	30 in
Internal Pneumatic Line-up Clamp	PLL	30 in
Internal Pneumatic Line-up Clamp	CRC Evans	30 in - 32 in
Internal Pneumatic Line-up Clamp	PLL	30 in - 34 in
Internal Pneumatic Line-up Clamp	Vietz	R1Z 30in - 32in
Internal Pneumatic Line-up Clamp	Vietz	30 in - 32 in
Internal Pneumatic Line-up Clamp	Vietz	30 in - 32 in
Internal Pneumatic Line-up Clamp	Vietz	30 in - 32 in
Internal Pneumatic Line-up Clamp	Vietz	30 in - 32 in
Internal Pneumatic Line-up Clamp	Vietz	30 in - 32 in
Hydraulic Internal Line-up Clamp	Magnatech	PD365
Hydraulic Internal Line-up Clamp	Magnatech	PD365
Hydraulic Internal Line-up Clamp	Magnatech	PD365
Hydraulic Internal Line-up Clamp	Magnatech	PD365
Hydraulic Internal Line-up Clamp	Magnatech	PD365
Hydraulic Internal Line-up Clamp	Magnatech	PD365
Hydraulic Internal Line-up Clamp	Magnatech	PD545
Hydraulic Internal Line-up Clamp	Magnatech	PD545
Hydraulic Internal Line-up Clamp	Magnatech	PD545
Hydraulic Internal Line-up Clamp	Magnatech	PD545
Hydraulic Internal Line-up Clamp	Magnatech	PD545
Hydraulic Internal Line-up Clamp	Magnatech	PD545
Hydraulic Internal Line-up Clamp	Magnatech	PD545
Hydraulic Internal Line-up Clamp	Magnatech	PD545
Internal Pneumatic Line-up Clamp	Vietz	12 in - 14 in
Pipe Facing Machine	PLL	FM 32 in - 34 in
Pipe Facing Machine	PLL	FM 32 in - 34 in
Power Generator - Silent	FG Wilson	XP83E1
Power Generator - Silent	FG Wilson	XP83E1
Power Generator - Silent	FG Wilson	XP83E1
Power Generator - Silent	FG Wilson	XP83E1
Power Generator - Silent	Atlas Copco	QIX105
Power Generator - Silent	Atlas Copco	QIX105
Power Generator - Silent	Jaksons	CJ25D5P
Power Generator - Silent	Jaksons	CJ25D5P
Power Generator - Silent	Jaksons	CJ25D5P
Power Generator - Silent	Jaksons	CJ25D5P
Power Generator - Silent	Cummins	CIIOD5
Power Generator - Silent	Cummins	C70D5
Power Generator - Silent	Cummins	C70D5
Power Generator - Silent	Cummins	C70D5
Power Generator - Silent	Jaksons	CJ25D5P
Power Generator - Silent	Jaksons	CJ25D5P
Power Generator - Silent	Jaksons	CJ125D5P
Power Generator - Silent	Jaksons	CJ125D5P
Power Generator - Silent	Jaksons	CJ75D5P

Welding Rectifier	Lincoln Electric	R3R-500I-A
Welding Rectifier	Lincoln Electric	R3R-500I-A
Welding Rectifier	Lincoln Electric	DC400
Welding Rectifier	Lincoln Electric	DC400
Welding Rectifier	Lincoln Electric	DC400
Welding Rectifier	Lincoln Electric	R3R-500I-A
Welding Rectifier	Lincoln Electric	R3R-500I-A
Welding Rectifier	Lincoln Electric	R3R-500I-A
Welding Rectifier	Lincoln Electric	R3R-500I-A
Welding Rectifier	Lincoln Electric	R3R-500I-A
Welding Rectifier	Lincoln Electric	R3R-500I-A
Welding Rectifier	Lincoln Electric	R3R-500I-A
Welding Rectifier	Lincoln Electric	R3R-500I-A
PipeLayer	Caterpillar	M583
PipeLayer	Shanghai PengPu	PD220Y
PipeLayer	Promtractor	TG-301C
PipeLayer	Promtractor	TG-301C
PipeLayer	Promtractor	TG-301C
PipeLayer	Promtractor	TG-503C
PipeLayer	Promtractor	TG-503C
PipeLayer	Promtractor	TG-301C
PipeLayer	Daifeng	DGY70
PipeLayer	Pipelineman	PMG90
PipeLayer	Daifeng	DGY70
PipeLayer	Daifeng	DGY70
PipeLayer	Daifeng	DGY70
PipeLayer	Pipelineman	PMG90
PipeLayer	Daifeng	DGY70

SR. STAFF ACCOMMODATION (1No. BED ROOM, 1 No. LIVING ROOM, KITCHEN AND TOILET)	Portacabin	
SR. STAFF ACCOMMODATION (1No. BED ROOM, 1 No. LIVING ROOM, KITCHEN AND TOILET)	Portacabin	
SR. STAFF ACCOMMODATION (1No. BED ROOM, 1 No. LIVING ROOM, KITCHEN AND TOILET)	Portacabin	
SR. STAFF ACCOMMODATION (1No. BED ROOM, 1 No. LIVING ROOM, KITCHEN AND TOILET)	Portacabin	
SR. STAFF ACCOMMODATION (1No. BED ROOM, 1 No. LIVING ROOM, KITCHEN AND TOILET)	Portacabin	
SR. STAFF ACCOMMODATION (1No. BED ROOM, 1 No. LIVING ROOM, KITCHEN AND TOILET)	Portacabin	
Laptop	Lenovo	
PRINTERS WITH PRINTING,COPYING,FAX,SCANNING		
Barow meter		
Barow meter		

Annexure I

[On the Letterhead of the Applicant]

EXPRESSION OF INTEREST

Date: _____

To,

Mr. Ashwini Mehra

Liquidator,
Punj Llyod Limited (in liquidation),
C/o Surendra Raj Gang,
GT Restructuring Services LLP,
L-41, Connaught Circus,
New Delhi – 11000,
India.

Subject: Submission of Expression of Interest (“**EoI**”) for purchase of the Movable Assets owned by Punj Lloyd Limited (in Liquidation) (“**Company**”) located in the Country of Oman in response to E-Auction Process Information Document for 3rd round of e-auction dated 20 November 2023 issued by the Liquidator.

Dear Sir,

We hereby submit an Expression of Interest (“**EOI**”) in response to E-Auction Process Information Document for 3rd round of e-auction dated 20 November 2023 (“**Process Document**”).

We have also set out the information required in the format prescribed as an annexure to this EoI;

We undertake that the information furnished by us in this EoI and the annexure hereto is true, correct, complete, and accurate in all respect. Further, we agree and acknowledge that:

- a. the Liquidator reserves the right to determine at its sole discretion, whether or not we are eligible to participate in the E-Auction Process pursuant to the Process Document and may reject the EoI submitted by us without assigning any reason whatsoever;
- b. 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 participation pursuant to this EoI.
- c. submission of this EoI alone does not automatically entitle us to participate in the next stage of the sale process.
- d. the eligibility criteria under the Code shall be continued to be complied with throughout the E-Auction Process, any changes in the details provided under the EoI or any material adverse change affecting the EoI or ability to participate shall be intimated immediately and not later than 3 (three) business days to the Liquidator.
- e. We undertake to follow the process pursuant to the Process Document, to further participate as a Qualified Bidder in the E-Auction Process, which may include deposit of Earnest Money (bid bond), performance bond and payment of final sale consideration.
- f. We also undertake that our EOI is on “as is where is”, “as is what is”, “as is how is” and “whatever there is” basis in context of all the assets being sold pursuant to the Process Document under ownership or control or use of the Company and which forms part of the Liquidation Estate.

Capitalized terms used in this EoI, but not defined herein shall have the same meaning as ascribed to those terms in the Process Document.

[I/We] represent and confirm that [I/we], and no other person acting jointly or in concert with [me/us] is disqualified under the provisions of Section 29A of the Code to participate in the E-Auction Process as on the date of this EOI.

Sincerely yours,

On behalf of *[Insert the name of the entity submitting the EoI]*¹

Signature: _____

Name of Authorized Signatory:

Designation (no less than a Director or Partner of the entity):

Company Seal/Stamp

¹ Note: The person signing the EoI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter or the Director or Partner of the entity itself may sign the EoI

Annexure to the EOI

[Note: In case of joint EoIs, the details set out below are to be provided for each of the entities / groups submitting each joint EoI.]

1. Name and Address:

- a. Name of the firm/company/organization:
- b. Address:
- c. Telephone No:
- d. Email:
- e. Proof of the Identification:
- f. Proof of the Address:

2. Date of Establishment:

3. Core Area of Business:

4. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Mobile No:
- e. Email:

5. Company/FI Profile (Applicable in case of Company and FI):

- a. Company financial profile (consolidated / standalone as applicable):
- b. Names & DIN of Directors including Independent Directors
- c. Experience of the company in the relevant sector.
- d. History if any, of the company or affiliates of the company being declared a ‘willful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non-performing asset’.
- e. Any other relevant details which would be useful for the Liquidator to be aware of in respect of the EoI including but not limited to their eligibility/ineligibility pursuant to conditions prescribed under Section 29A of the Code.

Annexure II

Board Resolution

(On the letter head of the Interested bidder)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS (“BOARD”) OF [Insert name of the Interested bidder] (“COMPANY”) IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

“RESOLVED THAT any of the directors of the Company, be and is hereby authorized to take all the steps required to be undertaken for participation of the Company in the E-Auction Process pursuant to E-Auction Process Information Document for 3rd round of e-auction dated 20 November 2023 (“Process Document”) issued by the Liquidator of Punj Lloyd Limited for sale of Movable Assets of Punj Lloyd Limited -in Liquidation which are located in the Country of Oman in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”) and the IBBI (Liquidation Process) Regulations, 2016 (“Liquidation Regulations”)-- including the following:

- (a) submission of the Expression of Interest for participation E-Auction Process conducted pursuant to the Process Document
- (b) participating in the e-auction process and submitting and signing other requisite documents, in accordance with the terms of the Process Document;
- (c) execute all other agreements, deeds, writings and submit performance bank guarantee (“PBG”) as may be required in relation to the auction process, including any amendments or modifications as may be suggested by the liquidator;
- (d) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

“RESOLVED FURTHER THAT a certified copy of the foregoing resolution be furnished as may be required, under the signature of [the Company Secretary / any two of the Directors of the Company].”

Certified to be true

For the Company

Director(s) / Company Secretary

Notes:

- 1) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 2) In case of the Board Resolution being provided by a company incorporated in India, the Board Resolution shall not be notarized by a notified notary. In the event the Board resolution is from a company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the company.
- 3) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.

- 4) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the Company.
- 5) An authorization letter shall also be required for the bidders who are not incorporated as companies

Annexure III

AFFIDAVIT

[To be notarized and stamped with adequate value as per the stamp laws prevailing in the Indian state of execution of this Affidavit]

I, *[insert the name of the authorized signatory of the Interested Bidder]*, aged about [●] years, being the authorized signatory of *[insert name of the Applicant/member of consortium]* having its registered office at *[insert address]* (“**Interested Bidder**”), do hereby solemnly affirm and state as under:

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Interested Bidder in terms of the *[resolution of its board of directors/ power of attorney to provide other necessary details of such authorization]*. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. That capitalized terms used by not defined herein shall have the meaning ascribed to them in the Insolvency and Bankruptcy Code, 2016 (“IBC”).
3. I/We hereby unconditionally state, submit and confirm that we are not disqualified from submitting expressions of interest and Bid in respect of the Company, pursuant to the provisions of Section 29A of the IBC and/or otherwise.
4. I/We say that in terms of Section 29A of IBC, certain persons/ category of persons have been specified as ineligible for the purposes of submission of resolution plan.
5. I / We hereby state, submit and declare that none of (a) us being the Interested Bidder; (b) any other person acting jointly or in concert with us:
 - (A) is an undischarged insolvent;
 - (B) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India (“RBI”) issued under the Banking Regulation Act, 1949 (the “BR Act”);
 - (C) at the time of submission of the bid, has an account or an account of a corporate debtor which is under management or control of such person(s) or of whom such person(s) is a promoter, classified as non-performing asset in accordance with the guidelines of the RBI issued under the BR Act 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 1 (one) year has

lapsed from the date of such classification till the date of commencement of CIRP of the corporate debtor;

- (D) has been convicted for any offence punishable with imprisonment:
 - (i) for 2 (two) years or more under any act specified under the Twelfth Schedule of the IBC; or
 - (ii) for 7 (seven) years or more under any law for the time being in force.
 - (E) is disqualified to act as a director under the Companies Act, 2013;
 - (F) is prohibited by the Securities and Exchange Board of India (“SEBI”) 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 IBC;
 - (H) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
 - (I) is subject to any disability, corresponding to abovementioned clauses (A) to (H) above, under any law in a jurisdiction outside India;
 - (J) has a connected person not eligible under the abovementioned clauses (A) to (I). A list of all the connected persons is set out in Appendix I hereto.
6. I/We irrevocably and unconditionally submit to the Liquidator, that the list of the connected persons set out in Appendix I hereto is exhaustive in all respects and the names of all the connected persons have been set out thereunder without any omission whatsoever.
 7. I/We submit to the Liquidator that, the Interested Bidder unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons.
 8. I/We, submit that, till the approval of the bid, as and when any of the statements made hereunder are invalid, incorrect, or misrepresented by us/ any other person acting in jointly or in concert with us, I/we agree that such an event shall be a breach of the terms of the E-Auction Process Information

Document for 2nd 3rd round of e-auction dated 20 November 2023 and hold the Interested Bidder ineligible from participating in the process of liquidation of Punj Lloyd Limited.

9. I/We agree and acknowledge that Liquidator and/or the SCC is entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing, and approving the bid submitted by the Interested Bidder.
10. I/We unconditionally and irrevocably represent, warrant, and confirm that the Interested Bidder is eligible under the terms and provisions of the IBC and the rules and regulations framed thereunder to submit the bid.
11. I/We unconditionally and irrevocably undertake that I/We shall provide all data, documents and information as may be required to verify the statements made under this affidavit, to the satisfaction of the Liquidator.
12. I/We understand and agree that the Liquidator and/or the SCC may evaluate the bid to be submitted by the Interested Bidder or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided under this affidavit.
13. I/We agree and undertake to disclose/inform forthwith, to the Liquidator and/or the SCC, if the Interested Bidder becomes aware of any change in factual information in relation to it or its connected persons which would make it ineligible under any of the provisions of Section 29A of the IBC at any stage of the liquidation, after the submission of this affidavit.
14. I/We agree that in the event any of the above statements are found to be untrue or incorrect, then the Interested Bidder unconditionally agrees to indemnify and hold harmless the Liquidator and/or the SCC against any losses, claims or damages incurred by the Liquidator and/or the SCC, as the case may be, on account of such ineligibility of the Interested Bidder.
15. This affidavit shall be governed in accordance with the laws of India and the courts of Delhi shall have the exclusive jurisdiction over any dispute arising under this affidavit.
16. I/We submit that, the contents of this Affidavit, as provided above are correct, true, valid and genuine.
17. I/We submit that, no information/details, have been concealed while signing this Affidavit and there are no further facts to be disclosed to determine the eligibility of [name of the Interested Bidder] in terms of Section 29A of the IBC.

Solemnly affirmed by the said [*Insert name of the authorised signatory*] at [*insert place*] on this day of

[insert date].

Identified by Me

DEPONENT

Advocate

Before Me,

Notary

Notes:

1. Please note that in case of the Interested Bidder being an unlimited liability partnership firm under the Indian Partnership Act, 1932, the affidavit is required to be furnished separately by each partner of the partnership firm.
2. Please note that in case of the Interested Bidder being a limited liability partnership (“LLP”) incorporated under the Limited Liability Partnership Act, 2008, the affidavit will be provided by the ‘designated partners’ of the LLP on behalf of the LLP and also by each partner of the LLP for itself, acting in its capacity as partner of the LLP.

VERIFICATION

I, the Deponent hereinabove [on behalf of [name of the Interested Bidder]], do hereby verify and affirm that the contents of paragraph to of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom.

Verified at [] on this [], 2023.

Deponent's signature

APPENDIX I

LIST OF THE CONNECTED PERSONS AS DEFINED UNDER SECTION 29A (j) OF THE CODE

[Note: please list down the names of all the connected persons.]

Annexure IV

[To be notarized and stamped with adequate value as per the stamp laws prevailing in the Country of execution of this Affidavit]

Confidentiality Undertaking

Date: [●]

To,
The Liquidator,
Punj Llyod Limited (in liquidation),
C/o Surendra Raj Gang,
GT Restructuring Services LLP,
L-41, Connaught Circus,
New Delhi – 110001,
India.

Re: Confidentiality Undertaking pursuant to the E-Auction Process Information Document for 3rd round of e-auction dated 20 November 2023 (“Process Document”) issued by the Liquidator of Punj Llyod Limited for sale of Movable Assets of Punj Llyod Limited -in Liquidation which are located in the Country of Oman

This Confidentiality Undertaking (“**Undertaking**”) has been signed by [●] (“**Eligible Bidder**”), having its office at [●] acting through Mr./Ms. [●], the authorized signatory / authorized representative of the Eligible Bidder in favour of the Liquidator of the Company (“**Liquidator**”) on [●].

WHEREAS the Company, is currently undergoing a liquidation process as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”), pursuant to the order of the Hon’ble NCLT, Principal Bench, New Delhi (“**Adjudicating Authority**”) dated 27 May 2022 (delivered on 31 May 2022).

WHEREAS the Adjudicating Authority has appointed the Liquidator, who is *inter alia* under an obligation to provide the relevant information, to the Qualified Bidders for the purpose of E-Auction process for sale of the Movable Assets of the Company.

WHEREAS such Confidential Information including site visit for inspection of the assets shall only be shared/allowed by the Liquidator upon receipt of an undertaking from the Eligible Bidder to the effect that the Eligible Bidder shall maintain confidentiality of such information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the provisions under Regulation 34(5) of the IBBI (Liquidation Process) Regulations, 2016 (“**Liquidation Regulations**”).

THEREFORE, the Eligible Bidder hereby declares and undertakes as follows:

The Eligible Bidder agrees and covenants to protect, preserve and keep confidential such Confidential Information (as defined below) from any third party and not disclose the same to any third party through

oral, electronic or written communication or any other mode (including on a data room) unless otherwise allowed herein.

1. “Confidential Information” means all the information pertaining to the movable assets of the Company, which are being sold pursuant to the E-Auction Process Information Document for 3rd round of e-auction dated 20 November 2023 (“Process Document”) issued by the Liquidator to the Company, and any information uploaded on the data room, being maintained by the Liquidator and any other additional information in any form in relation to the Company provided by or on behalf of the Company or any of its affiliates or advisers to the Eligible Bidder, including but not limited to information concerning the business, financial condition, operations, assets and liabilities of the Company, reports or any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.
2. The Eligible Bidder agrees to treat Confidential Information or any part thereof which has been or will be provided to it or its representatives in whatever form, by or on behalf of or in relation to the Company, as strictly confidential, in accordance with the provisions of this Undertaking and agrees to not disclose the same or any portion thereof to any person whatsoever without the prior written consent of the Liquidator. The Eligible Bidder also undertakes that the Confidential Information will be used solely as provided for in the Code.
3. The Eligible Bidder hereby agrees that the Confidential Information will be kept confidential and will not be disclosed, reproduced, disseminated, quoted, discussed, referred to, circulated or disclosed, in whole or in part, to any person provided however that, the Eligible Bidder may make any disclosure of such Confidential Information:
 - a. which is approved for release in writing by the Administrator; or
 - b. to any of duly authorized representatives including the employees, professional or legal advisors, directors and/or affiliates of the Eligible Bidder or any third party (collectively, “**Representatives**”) on a strictly need to know basis and only for purposes pertaining to the E- Auction Process, and subject to such Representatives being subject to the same or substantially similar obligations of confidentiality as contained herein; or
 - c. if mandatorily required by law, regulation or any competent judicial, supervisory or regulatory body, and the disclosure will be limited to items as are strictly required to be disclosed as per the applicable law, order or directions.
4. The Eligible Bidder shall ensure that it binds its Representatives who are given access to Confidential Information with undertakings/agreements, at least as restrictive as this Undertaking.
5. The Eligible Bidder shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any unauthorised access, use, dissemination, copying, theft or leakage.
6. The Eligible Bidder hereby undertakes that it will not publish a news release or make any announcements or denial or confirmation in any medium concerning the proposal to prepare/submit a bid for the Company or contents of such proposed bid in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party.
7. The Eligible Bidder agrees that the rights, title or interest (including intellectual property rights) in relation to the Confidential Information disclosed pursuant to this Undertaking shall remain the property of the Disclosing Party. No right, title, interest or license in the Confidential Information shall be conveyed to the Eligible Bidder or any other person by release of such Confidential Information by the Disclosing Party to it pursuant to the terms of this Undertaking.
8. For the purposes of this Undertaking, the obligation to maintain confidentiality shall not be applicable to following information, unless otherwise specified in the Code or the rules and regulations thereunder:

- a. information which is or becomes generally available to the public other than as a result of a disclosure or wrongful act by Eligible Bidder or its Representatives under this Undertaking;
 - b. information which was known to the Eligible Bidder as evidenced by written documentation prior to its being disclosed by the Company and in respect of which the Eligible Bidder has informed the Disclosing Party in writing;
 - c. information which is received by the Eligible Bidder on a nonconfidential basis from a source other than the Disclosing Party or any of its representatives, provided that such source is not bound by a confidentiality undertaking with or other contractual, legal or fiduciary obligation of confidentiality to the Disclosing Party or any other party with respect to such information; or
 - d. Information which is disclosed as per any applicable law provided that the Eligible Bidder shall, in these cases, immediately notify the Disclosing Party of the information that has been disclosed as a result of such applicable law along with the corresponding details of the applicable law which warranted such disclosure.
9. The Eligible Bidder and its Representatives, in terms of applicable laws, the Code and the rules and regulations framed thereunder, will:
- a. maintain confidentiality of the Confidential Information as per the terms of this Undertaking;
 - b. not use any such Confidential Information directly or indirectly to cause an undue gain or undue loss to me/us or any other person;
 - c. comply with provisions of law for time being in force relating to confidentiality and insider trading;
 - d. protect intellectual property of the Disclosing Party mentioned in the Confidential Information;
 - e. not share the Confidential Information with any Representative unless such Representative is bound by the terms of the Undertaking.
10. The Disclosing Party (i) does not make any representation or warranty, express or implied, as to, or assume any responsibility for the accuracy, reliability or completeness of any of the Confidential Information or any other information supplied by it or the assumptions on which it is based nor (ii) shall the Disclosing Party be under any obligation to update or correct any inaccuracy in the Confidential Information or any other information supplied by it or be otherwise liable to the Eligible Bidder or any other person in respect of the Confidential Information.
11. The Eligible Bidder agrees that upon the written request of the Disclosing Party, it undertakes to surrender and return to the Disclosing Party, all Confidential Information and related documents, or destroy the same in accordance with the directions of the Disclosing Party, except to the extent, retention of such information is required under applicable law, within a period of ten (10) days of the receipt of such written request, provided that the Eligible Bidder shall, in such cases, immediately notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention.
12. The Eligible Bidder agrees that it shall be responsible for any breach of this Undertaking by itself and/or its Representatives. The Eligible Bidder will provide a notice in writing to the Disclosing Party in the event any breach, misuse or misappropriation of such Confidential Information has occurred. Further, the Eligible Bidder agrees to promptly take all necessary measures to cure such breach, misuse or misappropriation and to mitigate its effects and keep the Disclosing Party apprised of all steps taken in this regard. The Eligible Bidder also agrees to ensure that all efforts will be made by it to prevent further breach, misuse or misappropriation of the Confidential Information.
13. The Eligible Bidder agrees and acknowledges that breach of any of the obligations under this Undertaking would result in irreparable harm to the Disclosing Party for which damages alone

would not be an adequate remedy.

14. Accordingly, without prejudice to any other rights and remedies it may have, the Disclosing Party shall be entitled to equitable relief (including without limitation injunctive relief) concerning any threatened or actual breach of any of the provisions of this Undertaking. All remedies available to the Disclosing Party whether provided herein or conferred by law, custom, trade or usage are cumulative and not alternative and may be enforced successively or concurrently.
15. It is understood and agreed that no failure or delay by the Disclosing Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.
16. This Undertaking shall remain valid for a period of two (2) years after it is executed, notwithstanding whether the Eligible Bidder is shortlisted for the next phase of inviting binding bids or not, and / or bid submitted by the Eligible Bidder is being accepted by the Liquidator in consultation with the SCC or not, and even after completion of the liquidation of the Company.
17. Nothing in this Undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
18. The Eligible Bidder hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Undertaking.
19. This Undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room.
20. This Undertaking shall be governed by and construed in accordance with the laws of India. Any action, suit or proceeding relating to this Undertaking shall be submitted to the exclusive jurisdiction of the courts of Delhi.
21. This Undertaking may be executed in counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument. Any provision of this Undertaking shall not be amended or modified in whole or in part, except by an Undertaking in writing signed by the Eligible Bidder and the Disclosing Party.
22. The Eligible Bidder agrees that it will comply with all the terms and conditions aforesaid of this Undertaking.
23. The confidentiality undertaking shall be in conjunction to any other undertakings provided by us to the Liquidator.

Encl: Board Resolution/ Power of Attorney authorizing the execution of this Undertaking

On behalf of [Insert Name]

Name:

Title:

Annexure V**Bid Form**

(To be submitted on the letter head of the Eligible Bidder)

Date:

Mr. Ashwini Mehra

Liquidator, Punj Llyod Limited – “In Liquidation”

C/O Mr. Surendra Raj Gang

GT Restructuring Services LLP

L-41, Connaught Circus, Block L,

Connaught Place, New Delhi 110001

Email: LQ.Punj@in.gt.com

Dear Ma’am/Sir,

I am desirous in participating in the E-Auction Process for sale of lots of movable assets owned by the Company and located in the Country of Oman announced by the Liquidator of Punj Llyod Limited – in Liquidation (“**Company**”) pursuant to the E-Auction Process Information Document for 3rd round of e-auction dated 20 November 2023 (“**Process Document**”)

Details of Eligible Bidder:

Name of the Eligible Bidder	
Constitution of Eligible Bidder	
Contact No.	
Email ID	
Identification number	
Address	

Details of Earnest Money:

Earnest Money deposited	
Mode of Earnest Money payment	
Payer's bank and account number	
Instrument number and date	

Bank details of Eligible Bidder (for refund of earnest money as may be applicable):

Name	
Account Number	
Bank Name	
Branch	
IFSC Code	

KYC documents being provided:

- (a) Certificate of incorporation (in case of company or any other body corporate);
- (b) Proof of Identification
- (c) Proof of Address of the Eligible Bidder
- (d) Certified copy of Board resolution authorizing a person to sign the Bid Form and participate in e-auction on behalf of the Eligible Bidder/ authority letter;
- (e) The last available audited financial statement and Income Tax Return;

I/We. hereby enclose:

- (a) Copies of the required KYC documents and copies of documents substantiating deposit of the Earnest Money

I/We hereby agree that if in case, the contents of the Bid Form do not matches or verifies with the conditions as mentioned under the E-Auction Process Information Document for 3rd round of e-auction dated 20 November 2023. the Liquidator shall reserve the right to reject the Bid without assigning any reason whatsoever and proceed with the other Bids as received by the Liquidator.

I/We hereby agree to provide any other additional documents necessary for continuation of the process as on the request of the Liquidator.

I/We request you to kindly verify the Bid Form as submitted and arrange with the auction portal for issuance of an ID and password for us to enable us to take part in the E-Auction.

I/We confirm that our Bid Form is unconditional and is in accordance with the terms and conditions set out in the Process Document, which we acknowledge and agree to.

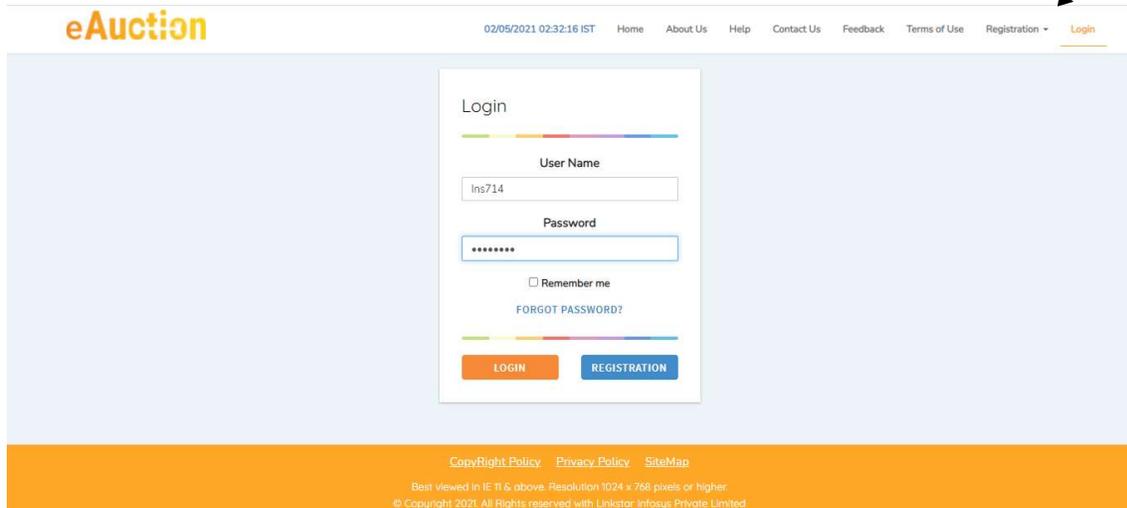
Place:

Date:

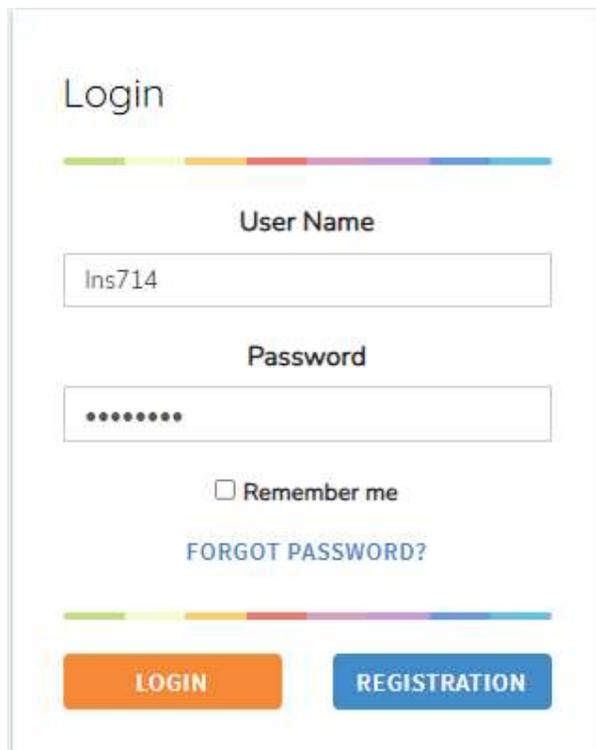
(Seal in case of
company / firm)

Instruction of bidding in an E-auction for its Users

- 1) Go to <https://eauctions.co.in/> and click on login on the top right-side corner.



- 2) Enter your login Credential as received on your registered mail and click on Login.



This image is a close-up of the login form. It features a colorful horizontal bar at the top. Below it is the 'User Name' label and a text input field containing 'Ins714'. The 'Password' label is followed by a text input field with masked characters. Below the password field is a 'Remember me' checkbox and a 'FORGOT PASSWORD?' link. At the bottom are two buttons: 'LOGIN' (orange) and 'REGISTRATION' (blue).

My Auction Page

After login, you will be directed to my auction page.

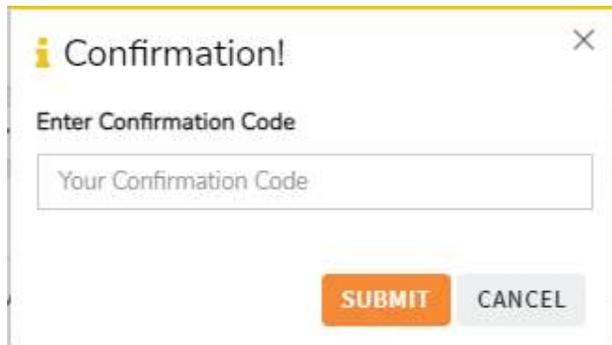
You can see the list of auctions that you can participate in.

1) You can click on “View more” to see details of that particular auction.

TEST			
Corporate Debtor Details			
Name	TEST1	City	Ahmedabad
Country	India	State	Gujarat
Address	TEST ADDRESS		
Inspection Details			
Inspection Date & Time	As per Sale Notice/Tender Document Inspection Date & Time		
Auction Details			
Auction Title	TEST		
Description of Property	DEMO		
Auction ID	01139	Auction Type	Standard
Reserve Price	₹ 15,00,000 (Rupees Fifteen Lakh Only)	Incremental Value	₹ 5,000 (Rupees Five Thousand Only)
Start DateTime	02/05/2021 14:35:00	End DateTime	02/05/2021 17:00:00
Bidding Access	Open	Incremental Type	Fixed Incremental
Allowed Auto Extension ?	Yes	First Bid Acceptance	Reserve Price
Auction Currency	INR	Extend time by(in minutes)	5
Auto Extension Mode	UnLimited		

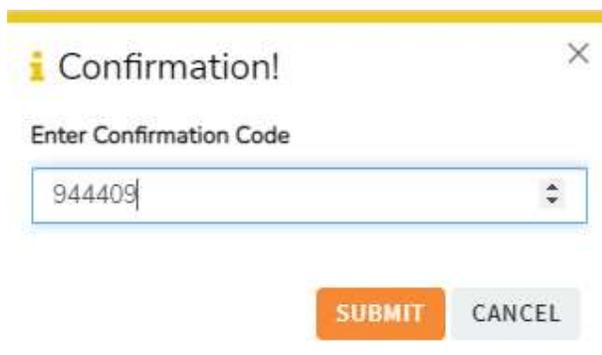
- 2) On the Auction page, you need to click on Confirm below the property auction to participate in it.

Confirmation Code box will pop up.



A confirmation dialog box with a yellow header bar. The title is "Confirmation!" with an information icon on the left and a close button on the right. Below the title is the text "Enter Confirmation Code". There is a text input field containing the placeholder text "Your Confirmation Code". At the bottom, there are two buttons: "SUBMIT" (orange) and "CANCEL" (grey).

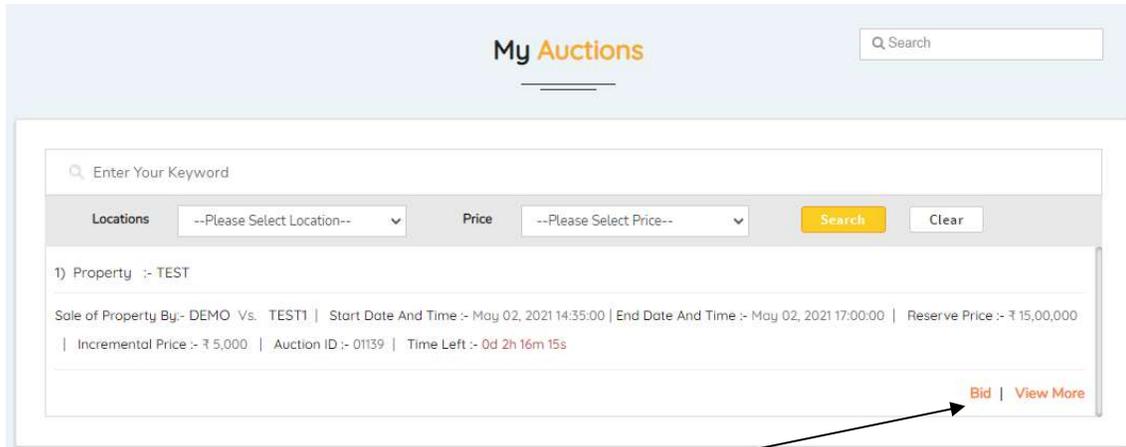
Enter Confirmation Code received in the registered Email ID. Then click on submit



A confirmation dialog box similar to the one above. The text input field now contains the code "944409". The "SUBMIT" button is highlighted with a blue border, indicating it is the active element.

After submitting the confirmation code, the system will allow you to bid on that particular auction. The green box will pop up on successful entry of Confirmation Code.





Now, you can click on Bid under foresaid property auction.

After clicking on bid, the page will be directed to bidding page.

Firstly, Terms and condition will pop up, You will need to click on “I Agree” box and then click on “Let Start”.

Terms & Conditions

We hereby agreed that:

1. We have read, examined, understood and signed, the terms and conditions of the auction as mention in auction document and we are binding on the same;
2. We offer to bid in conformity with auction/Tender Document;
3. Our submitted bid shall be binding upon us;
4. We agreed that auctioneer is not bound to accept highest bid in case of forward auction or lowest bid in case of reverse auction;
5. Auctioneer has right to cancel auction at any moment without prior intimation and we shall be bound on the same;
6. Weshall not have any rights against the auctioneer/LIPL in case failure of internet connection except as mentioned in the terms of auction documents.
7. As bidding in e-auction is time sensitive process. Please don't wait for auction to end If any technical issue is faced by the bidder during e-auction process. Kindly, Contact our technical department to solve the issue.
8. Extension of five minute is provided on the condition that Bid is received when less than 5 minute is remaining for e-auction end time. If such circumstances arises, Kindly keep refreshing every second during those remaining five minutes to update the bidding status.

I Agree with Terms & Conditions

LET'S START

Bidding page

My Auctions

TEST

Enter Your Bid:

My Rank		Time Left	⌚ 0d 2h 8m 25s
Last Bid	₹ 0 (Rupees Only)	No of Extensions	Unlimited
Auction ID	01139	Auction Type	Standard
Corporate Debtor Name	TEST1	Corporate Debtor Address	TEST ADDRESS
Bidding Access	Open	Auction Currency	INR
Auction Start Date & Time	02/05/2021 14:35:00	Auction End Date & Times	02/05/2021 17:00:00
Description of Property	DEMO	Allowed Auto Extension ?	Yes
Reserve Price	₹ 15,00,000 (Rupees Fifteen Lakh Only)	Bid Increment	₹ 5,000 (Rupees Five Thousand Only)
First Bid Acceptance	Reserve Price	Incremental Type	Fixed Increment
Extend time by(in minutes)	5	Auto Extension Mode	Unlimited

Above mentioned field is explained below for clarity:

- 1) My Rank: Shows your current rank (“hierarchy”) against other bidders to auction.
- 2) Time Left: Time Left denotes the time remaining for the particular auction to end
- 3) Last Bid: Last bid shows the last highest bid price of the successful bidder to the auction.
- 4) Extension or Extend Time by (In minutes): As shown in above example: 5 minutes. It means extension of five minute is provided on the condition that Bid is received when less than 5 minute is remaining for e-auction end time. If such circumstances arise, kindly keep refreshing every second during those remaining five minutes to update the bidding status.

*Subject to time provided by the Auctioneer

You can enter your Bid amount in box provided and then click on submit

Enter Your Bid:

Rupees Fifteen Lakh Only

Once, you click on submit then the system will ask you confirm it by asking you to re-typing your bid amount.

Confirmation! ✕

Please confirm your bidding Amount ₹
15,00,000 Rupees Fifteen Lakh Only (Price)?

Enter Your Bid:

SUBMIT
CANCEL

Once bid price is correctly entered in Confirmation Box, the system will ask you to re-confirm your bid.

Re-Confirmation! ✕

Please Re-confirm your bidding Amount ₹
15,00,000 Rupees Fifteen Lakh Only (Price)?

CONFIRM
CANCEL

After Clicking confirm, Your bid will be successfully registered for that particular auction.

Results

TEST			
Enter Your Bid:	<input style="width: 100%;" type="text"/>	SUBMIT	MY BIDS
My Rank	1	Time Left	⌚ 0d 2h 0m 10s
Last Bid	₹ 15,00,000 (Rupees Fifteen Lakh Only)	No of Extensions	Unlimited
Auction ID	01139	Auction Type	Standard
Corporate Debtor Name	TEST1	Corporate Debtor Address	TEST ADDRESS
Bidding Access	Open	Auction Currency	INR
Auction Start Date & Time	02/05/2021 14:35:00	Auction End Date & Times	02/05/2021 17:00:00
Description of Property	DEMO	Allowed Auto Extension ?	Yes
Reserve Price	₹ 15,00,000 (Rupees Fifteen Lakh Only)	Bid Increment	₹ 5,000 (Rupees Five Thousand Only)
First Bid Acceptance	Reserve Price	Incremental Type	Fixed Increment
Extend time by(in minutes)	5	Auto Extension Mode	Unlimited

You can click on “My Bids” to view history of your bids

Bids History		
Bid Amount	Bid Time	Rejection Request
₹ 15,00,000	14:58:48	
₹ 20,00,000	15:01:06	

You can click on “Rejection Request” to request the Admin to reject your Last bid.

*Please don't exploit Rejection Request option to bid arbitrarily.

After completion of E-Auction, if you're Rank 1 successful bidder of that auction, then you will receive Mail from the system to your registered Email ID, Being the Highest Bidder in that E-auction.

Congratulations on your Highest Bid on Auction with respect to M/s TEST1 Inbox X

 **admin@eauctions.co.in**
to me ▾ 3:35 PM (2 minutes)

Greetings, Browser 1 !

Congratulations!

You have placed the highest bid on this auction. The auction details are as follows:

Auction Title : TEST
Auction ID : 555
Bid Price: 2000000.00
Bid Date: May 02, 2021 15:01:06

Regards & Thanks,
The EAuction team

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