
Bid Document
For
Sale through E-Auction
of
Hema Engineering Industries Private Limited
(In Liquidation)
(CIN – U74210DL1987PLC029299)

Last Date of Submission of Eligibility Documents:-
04.10.2022

Last Date of Submission of Eligibility Documents –
4.10.2022

Last Date for Submission of EMD:-
15.10.2022

Date of E-Auction – 17.10.2022

Issued By:

Vikas Garg
Liquidator

IP Registration No. IBBI/IPA-001/IP-P01050/2017-18/11733
Hema Engineering Industries Limited (Under Liquidation)
Unit No. 112, First Floor, Spazedge Commercial Complex,
Sector-47, Sohna Road, Gurgaon - 122018
Email: liquidator.hemaengg@gmail.com

DISCLAIMER

- a) This document is issued by Vikas Garg, the Liquidator for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations and the requirements of any particular person.
- b) The purpose of this document is to set out the process for submitting E-Auction bids for the assets of Hema Engineering Industries Limited (In Liquidation) in accordance with the IBC.
- c) This Document is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of Government of India or any state Government. Nothing herein or in materials relating to this Document is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator. This Document is personal and specific to each E-Auction Participant/ bidder.
- d) Neither this Document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This Document does not solicit any action based on the material contained herein.
- e) 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, the Corporate Debtor or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Document or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed.
- f) In so far as the information contained in this Document includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this Document, the Bidder(s) shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator.
- g) The Bidder(s) shall completely rely on their own due diligence for making any decision relating to participation in the Bidding Process and purchase of the assets.
- h) Neither the Liquidator, nor his professional advisors, legal associates, affiliates, directors, employees, agents, representatives or managers or managers of the process shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this Document, including for the Bidder(s) not being selected as Successful Bidder(s) or on account of any decision taken by the Liquidator.

- i) This Document and information contained herein or disclosed pursuant to the terms of this Document or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking / sending / dispatching / transmitting this Document in certain foreign jurisdictions may be restricted by law, and Persons into whose possession this Document comes should inform themselves about, and observe, any such restrictions.
- j) The Liquidator and/or the Corporate Debtor give no undertaking to provide the recipient with access to any additional information or to update this Document or any additional information, or to correct any inaccuracies in it which may become apparent, and they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any auction process applicant.
- k) The issue of this Document shall not be deemed to be any form of commitment on the part of the Liquidator or the Corporate Debtor to proceed with any transaction.
- l) In addition to the provisions set out in this Document, the Bidder(s) shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Document shall be deemed to relieve, wholly or partially, directly or indirectly, the auction process applicant from compliance with the IBC and related Regulations as well as any other law in force, and/ or any instrument having the force of law as may be applicable and nothing in this Document shall be construed as, or operate either, wholly or in part, as exempting the E-Auction Sale Process Applicant(s) from complying with all such laws, as are or may be applicable.
- m) By procuring a copy of this Document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Document and all other terms and conditions of this Document. Further, no Person, including the Bidder(s) shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Document and any assessment, assumption, statement or information contained therein or deemed to form part of this Document, and the Liquidator, Corporate Debtor, and their advisors, affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

- n) In no circumstances shall the E-Auction Participant(s) or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents or suppliers of the Corporate Debtor until the Liquidator gives permission to do so in writing.

- o) The assets of the Corporate Debtor are proposed to be sold on “**As is where is basis**”, “**As is what is basis**”, “**Whatever there is basis**” and “**No recourse**” basis and the proposed sale of assets of the Company does not entail transfer of any title except the title which the Corporate Debtor had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable / immoveable assets of the Corporate Debtor.

1. E-Auction Sale of Assets of Hema Engineering Industries Limited (In Liquidation)

The Hon'ble NCLT, New Delhi, Bench-III vide its order dated 17-05-2022 directed for liquidation of Hema Engineering Industries Limited ("HEIL") and appointed Vikas Garg (IBBI/IPA-001/IP-P01050/2017-2018/11733) as Liquidator of HEIL (hereinafter referred as 'Liquidator'). In pursuance of the directions of the Hon'ble NCLT vide order dated 17-05-2022, and the provisions of Insolvency & Bankruptcy Code, 2016 read with Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator shall be conducting sale of assets of HEIL listed in this Bid Document through E-auction in the accordance with and in the manner specified in the Regulation 32 and Regulation 33 (read with Schedule I) of IBBI (Liquidation Process) Regulations, 2016 and as per terms, conditions and the process as set out in this Bid Document.

In terms of Section 35(1)(f) of Insolvency and Bankruptcy Code, 2016 the Liquidator cannot sell the immovable and movable property of the Corporate Debtor to any person who is not eligible to be a resolution applicant. Accordingly, **the participation in E-Auction process is not allowed to persons who are not eligible to submit a resolution plan under Section 29A of IBC, 2016.** The E-Auction Participant(s) are advised to thoroughly review their eligibility before participation in the E-auction process. **In case an E-Auction Participant is found to be ineligible to submit a resolution plan under Section 29A of IBC, 2016, all the amounts deposited by the E-Auction Participant shall be forfeited by the Liquidator and the sale transaction if affected, shall stand cancelled and any sale certificate/ other document if issued by the Liquidator, shall be deemed to be null and void ab-initio and the assets subject matter of sale shall stand restored to the Liquidator.**

The E-Auction Participant(s) are advised to make themselves acquainted with the provisions of the Insolvency and Bankruptcy Code, 2016 and Liquidation Process Regulations, 2016 and seek independent legal counsel before participation.

2. DEFINITIONS

- A. “Adjudicating Authority” or “NCLT” shall mean the Bench-III of the Hon’ble National Company Law Tribunal, New Delhi;
- B. “Applicable Laws” shall mean all applicable laws, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Process Regulations, Companies Act, 1956/ 2013 (as applicable), Competition Act, 2002, Transfer of Properties Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E Auction Process Information Document or thereafter and each as amended from time to time;
- C. “Assets” shall mean the assets of the Hema Engineering Industries Limited, In Liquidation (HEIL) placed for E-Auction Sale through this Bid Did Document;
- D. “Bid” shall mean, any bid submitted by the Bidder(s) as required in terms of this Bid Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;
- E. “Bid Document” shall mean this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC, provisions of the Liquidation Process Regulations and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof;
- F. “E-Auction Participant(s)” or “Bidder(s)” shall mean, Person or Persons who submitted a bid as per this Bid Document; and shall include a Qualified Bidder(s) or the Successful Bidder(s), as the case may be, and as the context requires;
- G. “Eligible Bidder(s)” shall mean Bidder(s) who are eligible in terms of this Bid Document, provisions of IBC and provisions of the Liquidation Process Regulations;
- H. “EOI” or “Expression of Interest” shall mean an intimation from the Bidder(s) to the Liquidator specifying their interest to be a part of the E-Auction process

- I. “IBC” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued thereunder, as amended from time to time;
- J. “Liquidation Process Regulations” shall mean, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;
- K. “Liquidator” shall mean an insolvency professional appointed as a liquidator of the Company in accordance with section 34 of the IBC;
- L. “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;
- M. “Qualified Bidder(s)” shall mean a Bidder(s) whose bid fulfils the eligibility criteria and who furnishes Earnest Money Deposit as listed in the E-Auction Sale Process Memorandum.
- N. “HEIL” or “The Company” or “Corporate Debtor” means Hema Engineering Industries Limited in Liquidation acting through the Liquidator;
- O. “Seller” shall mean Hema Engineering Industries Limited (In Liquidation) acting through the Liquidator;
- P. “Successful Bidder(s)” or “Successful E-Auction Participant(s)” means, the Qualified Bidder(s) whose bid is/are approved and who is/are declared successful by the Liquidator after the auction;

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

3 BID PROCESS

- a) This Document has been issued for the purpose of carrying out electronic auction (“E-Auction”) of assets of HEIL under IBC and Liquidation Process Regulations.
- b) All information provided in this document should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this document and IBC or Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall prevail.
- c) The information contained in this document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided based on the terms and conditions set out in this document.
- d) This document is neither an agreement nor an offer by the Liquidator to the prospective Bidder(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in making their bids pursuant to issue of this document. The assumptions, assessments, statements and information contained in this document may not be complete, accurate, adequate or correct. Each Bidder(s) should conduct their own due diligence, analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, and information contained herein.
- e) The information provided in this document to the Bidder(s) has been collated from several sources. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no responsibility for the accuracy or otherwise for any statement contained herein.
- f) The Liquidator, makes no representation or warranty and shall have no liability to any person, including any Bidder(s) under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the document and any assessment, assumption, statement or information contained therein or deemed to form part of this document or arising in any way from participation in the E- Auction process.

g) The Liquidator accepts no liability of any nature howsoever caused arising from reliance

of any Bidder(s) upon the statements contained in this document

- h) The Liquidator may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this document.
- i) The issue of this document does not imply that the Liquidator is bound to select a Bidder(s) as Successful Bidder(s) for the assets of the company and the Liquidator reserves the right to reject all or any of the Bidder(s) or bids without assigning any reason whatsoever.
- j) Each Bidder(s) shall bear all its costs and charges associated with or relating to the preparation and submission of its bid and/ or participation in the E-Auction, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.
- k) M/s C1 India Pvt Ltd. has been appointed as the E-Auction Service Provider. The sale of the Properties shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an E-Auction platform provided on the website portal of the E-Auction Service Provider (Platform). Other details with respect to the e-auction are as follows:

Particulars	Description
Type of Bid	E-Auction
Seller	M/s Hema Engineering Industries Limited represented by Vikas Garg, Liquidator
E-Auction Service Provider	M/s C1 India Pvt Ltd.
Website of E-Auction Service Provider	Website of E-Auction Service Provider: www.bankeauctions.com
Annexures and Formats	Annexure I – Format for Affidavit and Undertaking confirming eligibility under Section 29A and Section 35(1)(f) of IBC, 2016 Annexure II – Bid Application Form (to be filled in and signed and stamped by the Bidder(s) and uploaded) Annexure III – Declaration by the Bidder(s) (duly filled in and signed and stamped by the Bidder(s) and uploaded along with

	<p>the Bid form)</p> <p>Annexure IV – Technical Terms and Conditions of E-Auction Sale</p>
Special Instructions	<p>The E-auction participants are advised to carry their independent due diligence and physical verification of assets before participation in the E-auction process and seek independent professional counsel/ assistance wherever required. The E-auction participants are further advised for timely submission of bid documents, complete in all respects to avoid last minute glitches. The E-auction participants are advised to ensure adequate infrastructure arrangements (including highspeed internet connection and computer system), for participation in the E-auction process. E-Auction participants are also counseled and advised to maintain highest ethical standards for a fair and competitive bidding process and not to indulge in any fraudulent or unethical practices.</p> <p>Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidder(s) for any lapses in carrying due diligence, misrepresentation in bid documents, delay in bid submission, networkissue, technical glitches, consequences on account of unethical/ fraudulent conduct etc.</p>

- l) The Annexures to this Document shall form an integral part hereof and this Document shall always be read in conjunction with the Annexures hereto.
- m) The copy of title documents relating to the Properties shall be available for inspection, on request to be made to the Liquidator, at Unit No. 112, First Floor, Spazedge Commercial Complex, Sector-47, Sohna Road, Gurgaon - 122018 by contacting Vikas Garg, Liquidator (# 9910024380) / Mr. Umesh Gupta (# 9910024854) or Mr. Vikram Bajaj (# 9999989408) (Email: liquidator.hemaengg@gmail.com).

- n) The Bidder shall be bound by the submissions in the Bid Document and the Bid submitted and the Bid Document / Bid is neither transferable nor assignable. The sale of asset shall be confirmed only in favor of the successful bidder as per details in the Bid Document and no request for transfer / assignment shall be entertained.

4 ELIGIBILITY CRITERIA

Only those Bidder(s) who meet the eligibility criteria specified below may be considered / shortlisted by the Liquidator to participate in the E-Auction Process. Bidder(s) which do not meet the said eligibility criteria would be liable to be rejected by the Liquidator, without providing any reason or incurring any liability. The liquidator reserves the right to revise eligibility criteria at anytime.

Please note that any person submitting a bid under E-Auction Sale Process for SPBPL shall not be a person ineligible to be a resolution applicant in terms of the IBC including Section 29A and Section 35(1) (f) of the Code. An affidavit confirming eligibility to submit a bid for Hema Engineering Industries Limited (in Liquidation) shall be submitted along with BID in the format as provided in “**Annexure I**”.

The other requirements for the Eligible Bidder(s) are as under:

- A. Applicant shall not be an insolvent Company / Individual/ Entity;
- B. Applicant should not have defaulted on any resolution plan/liquidation sale under IBC or any other restructuring mechanism
- C. The prospective applicants are prohibited from submitting more than one bid, directly or indirectly.

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

The Bidder(s) would need to submit the following forms, documents, authorizations:

- A. Ownership Structure and Composition of the Bidder(s), Proof of Identification, Current Address Proof, PAN card, Valid Email ID, Landline and Mobile Phone Number.
- B. In case the bidder is a company/ Legal Entity, the authorized signatory should be supported by the Resolution of the Board/ Legal Entity.
- C. Affidavit and undertaking duly signed by the Bidder(s) (through Authorized Signatory in case the Bidder(s) is the legal entity). The format of Affidavit and Undertaking is attached vide “**Annexure I**”
- D. Bidder(s) will need to submit the duly filled, signed and stamped Bid Application Form attached vide “**Annexure II**” and duly filled, signed, and stamped Declaration by Bidder(s) attached vide “**Annexure III**”

Upon verification of the eligibility of the Bidder(s), and verification of the documents and compliance with the Earnest Money Deposit the Eligible Bidder(s) shall be permitted to participate in the process as per the terms of this Bid Document.

6. ASSETS UNDER E-AUCTION, RESERVE PRICE AND EARNEST MONEY DEPOSIT

The following assets of Hema Engineering Industries Limited (In Liquidation) shall be put for sale through E-auction on “As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis”

Lot No.	Lot Name	Location	Reserve Price (Rs. Crore)	EMD (Rs. Crore)	Incremental Bid Amount (Rs. Crore)
1	Dharuhera Unit-I	69 th KM, Delhi Jaipur Highway, Dharuhera, Rewari – 123106, Haryana	9.52	0.95	0.10
2	Dharuhera Unit-I - L&B (land area admeasuring 16 Kanal with constructed area of approx. 3727 sq meters)	69 th KM, Delhi Jaipur Highway, Dharuhera, Rewari – 123106, Haryana	5.04	0.50	0.05
3	Dharuhera Unit-I - P&M including inventories	69 th KM, Delhi Jaipur Highway, Dharuhera, Rewari – 123106, Haryana	4.48	0.44	0.05
Notes :-					
a) In case bids are received for Lot 1, then bids for Lot 2 and 3 shall not be considered					
b) Bids for Lot 3 shall be accepted only if bids are received for Lot 2					
4	Khandsa Road Land (admeasuring 552 sq. yards)	Khasra No. 600, 1/3 Km Stone, Khandsa Road, Gurgaon	1.73	0.17	0.05
5	Haridwar Land (admeasuring 16,610 sq. meters)	Khasra No. 443, 444 & 445, Village Bawli Kalanjari, Haridwar, Uttarakhand	1.78	0.17	0.05
6	Vallam Land (admeasuring 4.65 Acres)	G-119, SIPCOT Industrial Park, Vallam, Distt, Kancheepuram, TN	6.61	0.66	0.10
7	P&M including inventories of Dharuhera Unit-II, Haridwar Unit-1, Haridwar Unit-II, Nalagarh Unit, Bawal Unit and Sindhrawli Unit	Location of Daruhera Unit -II as per Lot 8 / Haridwar Unit - I as per Lot 9/ Haridwar unit -II as per Lot 10/ Nalagarh Unit as per Lot 11 / Bawal Unit as per Lot 12/ Sindhrawli Unit as per Lot - 13	45.66	4.56	0.10
8	P&M including inventories - Dharuhera Unit-II	69 th KM, Delhi Jaipur Highway, Dharuhera , Rewari – 123106, Haryana	11.37	1.14	0.10
9	P&M including inventories- Haridwar Unit-I	Plot no.4, Industrial Park-2, Salempur Mehdood, Haridwar – 249403 (Uttarakhand)	7.01	0.70	0.10
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10	P&M including inventories- Haridwar Unit-II	Khasra No 1394, Salempur Mehdood, Paragana Roorkee-2, Haridwar, Uttrakhand - 247667,	12.63	1.27	0.10
11	P&M including inventories- Nalagarh Unit	Village Belideyor, Khasra No. 175 to 180, 183, 188 to 196, Paragna, Tehsil Nalagarh, Distt. Solan, Himachal Pradesh – 174101	3.62	0.36	0.05
12	P&M including inventories- Bawal Unit	Plot No. 5 & 14, Industrial Area-1, Bawal	3.75	0.37	0.05
13	P&M including inventories- Sindhrawli Unit	64th KM Stone, Delhi Jaipur Highway, Village Sidhrawali, Gurgaon – 122413, Haryana	7.28	0.72	0.10
Notes :- a) In case bids are received for Lot 7, then bids for Lot 8 to 13 shall not be considered					
14	P&M including inventories- Hosur Unit-I	214/2, Upparapalli Village, Mathakondapalli P. O., Thally Road, Hosur, Tamilnadu -635114	46.52	4.65	0.10
15	P&M including inventories- Hosur Unit-II	Survey No.713/714, Poonapally Panchyat, Thally Road, Hosur Taluk, Krishangiri District, Tamilnadu-635114	24.30	2.43	0.10
16	P&M including inventories- Halol Unit	Plot No 1601, G.I.D.C Halol, Tal - Halol, Dist- Panchmahal, Halol, Gujarat – 389350	2.70	0.27	0.05

Note :

- Lot 4** – The liquidator has symbolic custody of land at Khandsa Road and has filed an application IA 2905/2021 before Hon’ble NCLT for physical custody of the said land
- Lot 6** - The liquidator has filed IA 129/2022 before Hon’ble NCLT seeking directions for handover of title deeds of land at Vallam.
- All Lots comprising Plant & Machinery and inventory** – The prospective bidders are required to make their own assessment of plant and machinery / inventory available at the site by conducting site visit and no reliance should be placed on any photographs / list of plant & machinery and inventory provided by the liquidator, which are only indicative and the plant & machinery and inventory may be at significant variance from the same. The liquidator will not be responsible for any diminution in plant & machinery in terms of quality, quantity, accident, theft etc. after declaration of successful bidder and the successful bidder may make a request for placing his security in addition to security of the liquidator after declaration as a successful bidder. The successful bidder will be handed over the custody of plant and machinery and inventories by execution of Sale Certificate on receipt of the entire bid amount along

with applicable taxes on 'as is where is and whatever there is and without recourse basis'. Where the lot comprises of only Plant and Machinery and inventories, the successful bidder will be granted 3 months' time from the execution of the Sale Certificate for removal of Plant and Machinery and inventories. In case of any delay beyond 3 months further removal shall be permitted only on prior deposit of penal charges of Rs. 10,000 per day per location. The period provided of 3 month provided for removal of plan and machinery/ inventories and penal charge of Rs. 10,000 per day per location is a mandatory condition for sale and no extension shall be permitted under any circumstances. In case after expiry of 3 months penal charges are not deposited and further removal of plant & machinery/ inventories is not undertaken for consecutive period of 7 days it shall be presumed that the successful bidder has nothing further to remove and further right to remove shall stand closed.

Kindly note that the Bidder(s) cannot place a bid for the Assets at a value below the Reserve Price

Interested Bidder(s) have to bid for assets as a whole lot of assets.

7. INSPECTION OF ASSETS AND DUE DILIGENCE

The assets under E-auction sale can be inspected by the prospective Bidder(s) at the site with prior appointment contacting Vikas Garg, Liquidator (#9910024380), Mr. Umesh Gupta (#9910024854) or Mr. Vikram Bajaj (# 9999989408). (Email:- liquidator.hemaengg@gmail.com).

The copies of the title deeds of the Land can be inspected at Unit No. 112, First Floor, Spazedge Commercial Complex, Sector-47, Sohna Road, Gurgaon – 122018 with prior appointment contacting Vikas Garg, Liquidator (#9910024380), Mr. Umesh Gupta (#9910024854) or Mr. Vikram Bajaj (# 9999989408). (Email:-liquidator.hemaengg@gmail.com).

The Bidder(s) shall participate in the process strictly on the basis of their own due diligence on all aspects related to the assets including but not limited to the title, area, boundaries, quantity, age, functionality, operation, suitability, dues, charges, expenses etc. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of the property, zone of the land, dues of local taxes, electricity and water charges, development charges, maintenance charges, if any and inspect the property at their own expenses and satisfy themselves. The assets are placed for sale on “As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis”.

8. E-AUCTION DETAILS

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

- A. E-Auction Date & Time: 17th October, 2022 (Monday) - 11:00 a.m. to 1:00 p.m.**
In case, a bid is placed in the last 10 minutes of the closing time of the E-auction, the closing time will automatically get extended for 10 minutes with unlimited extensions.

- B. Last date for submission of Eligibility Documents : 4th October 2022 (Tuesday) till 5.00 p.m.**

- C. Last date for inspection of assets: 13th October 2022 (Thursday) till 5.00 p.m.**

- D. Last date for submission of EMD : 15th October 2022 (Saturday) till 5.00 p.m.**

- E. For any technical support in bidding process please contact: Mr. Vinod Chauhan, Email: delhi@clindia.com, Ph. No.: 9813887931.**

9. EARNEST MONEY DEPOSIT – PRE-BID

All E-Auction Participant(s), along with or prior to the submission of their Bids, shall deposit Interest free **Earnest Money Deposit (EMD)** as stated against the relevant Lot of assets for which the Bid is to be placed.

The Earnest Money shall be provided by way of a Demand Draft issued by any scheduled commercial bank in India in favor of “**Hema Engineering Industries Limited - In Liquidation**”,

EMD can also be provided by the Bidder(s) by way of direct bank transfer (RTGS / NEFT) to the bank account specified below. No interest will be paid to the Bidder(s) in relation to the amount deposited as Earnest Money. In this regard, the following must be noted:

- A. EMD is to be paid by the Bidder(s) prior to uploading the online bid form.
- B. The details for bank transfer of the Earnest Money are as under:
 - Account Name: - Hema Engineering Industries Limited in Liquidation
 - Account Number: - 3546951195
 - IFSC: - KKBK0004272
 - Bank & Branch: - Kotak Mahindra Bank Limited, Sector-46, Gurgaon
- C. EMD is required to be paid by way of NEFT/RTGS in name of “Hema Engineering Industries Limited – (In Liquidation) **by Saturday, 15th October 2022 till 5 p.m.**
- D. The details of any remittances in this regard shall be entered in the online form submitted by the Bidder(s). The entire Earnest Money amount shall be remitted by the Bidder(s) from bank account owned by the Bidder(s).
- E. Bidder(s) shall preserve the remittance document and shall produce the same in front of the Liquidator as and when demanded.
- F. All payment made by the Bidder(s) under the e-auction shall be intimated to the Liquidator at liquidator.hemaengg@gmail.com.

The Entire Amount paid by the bidder including the Earnest Money Deposit can be forfeited at any time, upon the occurrence of any of the following events:

- I. If any of the conditions under this Document are breached by the Bidder(s) or in case the Bidder(s) is / are found to have made any misrepresentation; or
- II. **If the Bidder(s) is / are found to be ineligible to submit the bid under Section 29 and Section 35(1) (f) of the IBC (as amended from time to time) or is / are found to have made a false or misleading declaration of eligibility under Section 29A and Section 35(1) (f) of the IBC (as amended from time to time); or**
- III. If the Bidder(s) is / are identified as the Successful Bidder(s) and fails to pay balance sale consideration as per terms of the sale.
- IV. If the Bidder(s) is / are found to have indulged in any of fraudulent or corrupt practices.

10. DECLARATION OF SUCCESSFUL BIDDER(S), EMD-POST SUCCESSFUL BID AND CONFIRMATION OF SALE

The Liquidator shall review the E-auction process, Bids Received and report received from the E-auction Agency at the end of the E-auction process and declare the Successful Bidder(s) for respective lots of the assets. Determination of the Successful Bidder(s) shall be done on the basis of highest bid (not below the reserve price) received for assets via the E-Auction.

The Liquidator at his sole discretion reserves the right to cancel the E-auction process in case only a single bid is received for any lot of assets.

The successful Bidder(s) will have to deposit **25% of the Sale Price** being the successful Bid amount (plus any applicable GST, if any, on 100% of the bid sum) (after taking into account EMD already deposited) as Earnest Money Deposit within 2 days of declaration of the successful bidder by the Liquidator. The Liquidator shall issue a letter of intent confirming sale upon the successful bidder only upon receipt of EMD of 25% of the Sale Price being the successful Bid amount.

The successful bidder will have to deposit the balance sale consideration within 30 days from issuance of Letter of Confirmation of Sale. Provided that the Liquidator shall accept payment of balance sale consideration up to maximum of 90 days, subject to payment of interest at 12% p.a. on payments made after 30 days. In case of failure to make the complete payment (including applicable taxes and interest, if any) within 90 days, the entire amount paid including EMD, shall stand forfeited and confirmation of sale shall stand cancelled automatically. The asset(s) may be put to re-auction or sold to the next highest Qualified Bidder, at the sole discretion of the Liquidator and the defaulting Successful Bidder shall have no claim/right in respect of such asset. The Liquidator may at his sole discretion proceed with fresh auction sale of the assets or disposal in any other manner.

11. Completion of Sale

On payment of the full amount of sale consideration, applicable interest, if any and applicable GST, if any, the sale shall stand completed, and the Liquidator shall execute Certificate of Sale or Sale Deed and the assets shall be delivered to the Successful Bidder. The Certificate of Sale or Sale Deed will be issued and /or transaction / sale documents will be executed in the name of the Successful Bidder only and will not be issued in any other name(s).

12 FRAUDULENT AND CORRUPT PRACTICES

The Bidder(s) shall observe the highest standard of ethics during the E-Auction Sale Process and subsequently during the closure of the E-Auction Sale Process and declaration of Successful Bidder(s). Notwithstanding anything to the contrary, contained in this Document, or in the Letter of Intent confirming sale, the Liquidator shall reject an auction bid, revoke the Letter of Intent confirming sale, as the case may be, without being liable in any manner whatsoever to the E-Auction Participant(s), if the Liquidator, has reasons to believe that the E-Auction Participant(s) has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, colluded with other Bidder(s)/ potential Bidder(s) to undermine competition, undesirable practice or restrictive practice in the E-Auction Sale 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 under this Document or Applicable Law.

For the purposes of this Clause the following terms shall have the meaning hereinafter respectively assigned to them:

“Coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or

action in the auction Process;

“Corrupt practice” shall mean (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the 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 E-Auction Participant(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.

The Bidder(s) shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidder(s). The Bidder(s) shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence/ site visits, the Liquidator may require the Bidder(s) to execute confidentiality agreement with the Company/ Liquidator.

13 COSTS, EXPENSES AND TAX IMPLICATIONS

The Auction Participant(s) shall be responsible for all the costs incurred by it on account of its participation in the E-Auction Process, including any costs associated with participation in the E-auction, 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.

The Bidders(s) shall not be entitled to receive re-imbursement of any expenses which may have been incurred on account of carrying out due diligence, search of title to the assets, technical evaluation and matters incidental thereto or for any purpose in connection with the E-Auction Sale Process plan.

The Successful Bidder for the Plant & Machinery will be required to remove the Plant & Machinery from the premises of the Corporate Debtor within 30 days of issuance of the Sale Certificate. All expenses incurred towards unearthing, movement / shifting of equipment(s) and incidental to removal of assets from the premises of the Corporate Debtor would be borne by the Successful Bidder. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of any of asset(s) of the Company. In case the Plant & Machinery are not removed within 30 days the Successful Bidder shall pay a cost of Rs. 10,000 per day (plus applicable taxes) for the period of delay at the time of removal to the Liquidator and the removal shall be permitted subject to the payment of such cost.

The Successful Bidder shall further bear all necessary costs incidental to completion of the sale, including but not limited to:

- i. The Successful Bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty/ registration charges, transfer charges, sub-division charges, notified area charges, conversion charges, premium, fees, etc. for transfer of property in name of the Successful Bidder(s)
- ii. The Successful Bidder shall bear the cess or other applicable tax i.e. GST, TDS etc.

14 GOVERNING LAW AND JURISDICTION

This Bid Document, the E-Auction Sale Process and the other documents pursuant to this Document shall be governed by the laws of India, provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder in particular and any dispute arising out of or in relation to this Document or the shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at New Delhi, India.

In case of any inconsistency in applicable laws, the provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made thereunder shall prevail.

15 TIMELINE

Sr. No.	Event	Timeline
1.	Public Announcement of E- Auction	20th September , 2022 (Tuesday)
2.	Opening of Auction Portal and E-Auction Sale Process Memorandum document made available on the websites as per Terms and Conditions	20 th September, 2022 (Tuesday)
3.	Last date for submission of Bid Form including KYC, Eligibility criteria documents and EMD	4 th October, 2022 (Tuesday)
4.	Date of Declaration of Qualified Bidders	6 th October, 2022 (Thursday)
5.	Last date for inspection and site visits	13 th October, 2022 (Thursday) (with prior intimation and appointments)
6.	Last date of submission of EMD Amount	15 th October 2022 (Saturday)
7.	E-Auction Date and Time	17th October 2022 (Monday) from 11:00 a.m. to 1:00 p.m. (In case, a bid is placed in the last 10 minutes of the closing time of the E-auction, the closing time will automatically get extended for 5 minutes with unlimited extensions).
6.	Announcement of Successful Bidder	On or before 20 th October 2022 (Thursday)
7.	Issuance of Email/Letter of Intent (LOI) to be issued to the Successful Bidder	Within 5 days (excluding Holidays if any) following the end of E-Auction subject to deposit of the Successful Bid Amount with applicable taxes
8.	Payment of Sale consideration by Successful Bidder(s)	The Successful Bidder(s) shall deposit the entire sale consideration within 30 (thirty) days from the date of such demand. Provided that the payments

		after 30 (thirty) days shall attract interest at the rate of 12% p.a. Provided further that the sale shall be cancelled if full payment is not received within 90 (ninety) days.
10.	Return of Earnest Money (EMD) for Unsuccessful Bidder(s)	Within 15 days from the declaration of successful bidder

Note:

The Liquidator reserves the right to amend the key terms of the E-Auction Sale 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. The Liquidator reserves the right to cancel / withdraw the E-auction process, at sole discretion, without assigning any reasons.

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

ANNEXURE I

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

(to be executed on Rs.100 stamp paper and notarized)

Date: [●]

Mr. Vikas Garg

Liquidator of M/s Hema Engineering Industries Limited – In Liquidation

IBBI Reg. No: IBBI/IPA-001/IP-P01050/2017-2018/11733

Unit No. 112, First Floor, Spazedge Commercial Complex,

Sector-47, Sohna Road, Gurgaon - 122018

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

Dear Sir,

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

1. That the BIDDER Applicant or any person acting jointly with the BIDDER Applicant or in concert with BIDDER or any person who is a ‘connected person’ (as defined under the Insolvency and Bankruptcy Code, 2016 (“Code”),
 - a) Is eligible to be a resolution applicant as per its meaning under the Code;
 - b) Is not an un-discharged insolvent;
 - c) Is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

at the time of submission of the BID, doesn’t have an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the liquidation process of the corporate debtor:

Provided that the person shall be eligible to submit a bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of bid;

Provided further that nothing in this clause shall apply to BIDDER Applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I. - For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

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

- d) Has not been convicted for any offence punishable with imprisonment
 - (i) for two years or more under any Act specified under the Twelfth Schedule; or
 - (ii) for seven years or more under any law for the time being in force

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment. Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

e) Is not disqualified to act as a director under the Companies Act, 2013: Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

f) Is not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

Has not been a promoter or in the management control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code; Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such E-Auction BIDDER has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

g) Has not executed a guarantee in favor of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains

unpaid in full or part;

- h) subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- i) does not have a connected person not eligible under clauses (a) to (i)

Explanation I - For the purposes of this clause, the expression “connected person” means

- I. Any person who is the promoter or in the management or control of the E-Auction Sale Process applicant; or
- II. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; or
- III. The holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)

Provided that nothing in clause (iii) of this Explanation I shall apply to BIDDER Applicant where such applicant is a financial entity and is not a related party of the corporate debtor,

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

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely: —

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to the min regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.”

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

3. That in the event any of the above statements are found to be untrue, incomplete or incorrect, then the BIDDER unconditionally agrees to indemnify and hold harmless the Liquidator against any losses, claims or damages incurred by the Liquidator on account of such ineligibility of the BIDDER.

That the list of the connected persons of the BIDDER set out in hereto is exhaustive and complete in all respects and the names of all the connected persons of the BIDDER have been set out thereunder without any omission whatsoever

4. I declare and undertake that in case [name of BIDDER Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any stage during the Liquidation Process; it would inform the Liquidator forthwith on becoming ineligible.

5. I also undertake that in case [name of BIDDER Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any time during the auction/bid process for sale of assets of the Company including after submission of Earnest Money Deposit (“EMD”) towards bid, then the entire amount deposited would be forfeited and the same would be deposited in the account of Hema Engineering Industries Limited – in liquidation

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

7. I confirm that the said declaration and disclosure is true and correct, and I agree to compensate the Liquidator for any cost incurred in relation to ascertaining the veracity of this declaration.

8. I am duly authorized to submit this declaration by virtue of [●]. The said document is true, valid and genuine to the best of my knowledge, information and belief.

(DEPONENT)

VERIFICATION

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

ANNEXURE II

BID APPLICATION FORM

Date:

To,

Liquidator,

Hema Engineering Industries Limited (in Liquidation)

Dear Sir,

1. I / We am / are desirous in participating in the E-Auction of Assets (Lot No. _____) of Hema Engineering Industries Limited (In Liquidation) located at _____ forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, New Delhi Bench-III vide order dated 17.05.2022.
2. I / We understand that we need to make my / our own assessment of plant and machinery / inventory available at the site by conducting site visit and no reliance should be placed on any photographs / list of plant & machinery and inventory provided by the liquidator, which are only indicative and the plant & machinery and inventory may be at significant variance from the same.
3. I / We understand that the liquidator will not be responsible for any diminution in plant & machinery in terms of quality, quantity, accident, theft etc. after declaration of successful bidder and the successful bidder may make a request for placing his security in addition to security of the liquidator after declaration as a successful bidder.
4. I / We understand that the successful bidder will be handed over the custody of plant and machinery and inventories by execution of Sale Certificate on receipt of the entire bid amount along with applicable taxes on **'as is where is and whatever there is and without recourse basis'**.
5. I / We understand that Where the lot comprises of only Plant and Machinery and inventories, the successful bidder will be granted 3 months' time from the execution of the Sale Certificate for removal of Plant and Machinery and inventories. In case of any delay beyond 3 months further removal shall be permitted only on prior deposit of penal charges of Rs. 10,000 per day per location. The period provided of 3 month provided for removal of plan and machinery/ inventories and penal charge of Rs. 10,000 per day per location is a mandatory condition for sale and no extension shall be permitted under any circumstances.
6. I / We understand that in case after expiry of 3 months penal charges are not deposited and further removal of plant & machinery/ inventories is not undertaken for consecutive period of 7 days it shall be presumed that the successful bidder has nothing

further to remove and further right to remove shall stand closed.

7. Following are details of Corporate Debtor:-

Name	Hema Engineering Industries Limited – In Liquidation
Account Number	3546951195
Bank Name	Kotak Mahindra Bank Limited
Branch	Sector-46, Gurgaon
IFSC Code	KKBK0004272

8. Following are my / our details:-

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

9. Details of asset in which I / we are interested are as follows:-

Assets in sale notice for which Earnest Money deposited	Lot No.:- Location :-
---	--------------------------

10. I / We also enclose copies of the required KYC documents (PAN / GSTIN / Adhar).

11. I / We request you to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the E- Auction.

12. I / We have gone through the detailed process documents and I / We confirm that we shall abide by terms and conditions enumerated in detailed process documents.

Place:

Date:

Signature

(Seal in case of company / firm)

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

In addition to the Process Memorandum, following terms and conditions apply:

- 1 E-Auction will be conducted on **“As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis”** through approved service provider CI India Pvt. Ltd. The complete E- Auction Process Memorandum containing Terms and Conditions of E- Auction, E- Auction Bid form, Eligibility Criteria, Declaration by Bidders, Description of Assets etc. are available on website www.bankeauctions.com Contact: Mr. Vinod Chauhan, Email : delhi@c1india.com, Ph. No.: 9813887931, Interested bidders will have to search for the mentioned company using the Company’s name (Hema Engineering Industries Limited – In Liquidation).The intending bidders are required to deposit Earnest Money Deposit (EMD) amount by Saturday 15th October, 2022 till 5.00 PM either through NEFT/RTGS in the Account of “Hema Engineering Industries Limited - In Liquidation”, Account No.: 3546951195, Kotak Mahindra Bank Limited, Sector-46, Gurgaon, IFSC Code – KKBK0004272, drawn on any Scheduled Bank. Payment of EMD by Bank DD is required to be deposited by Saturday 15th October, 2022.
- 2 The Name of the intending Bidders eligible to participate in e-auction on the portal (www.bankeauctions.com) shall be identified by the Liquidator and the E-auction service provider will provide User ID and password by email to eligible bidders.
- 3 The EMD of the Successful Bidder shall be allowed to be set-off against or used as part of the sale consideration in the final payment and the EMD of unsuccessful bidders shall be refunded with 10 (ten) days.
- 4 The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non- statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property put on auction. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
- 5 The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price, and increase their bid by a minimum incremental amount as mentioned in the table above.
- 6 The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e- Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
- 7 The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made there under.

8 E-auction date & Time: – **17th October 2022 (Monday) from 11:00 a.m. to 1:00 p.m.**
(with unlimited extension of 5 min)

9 The Bidders should make their own Independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets and should conduct their own prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property is being sold with all the existing and future encumbrances/ claims/ dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third-party claims/rights/dues.

10 It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.

11 Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.

12 The e-Auction/ bidding of above properties would be conducted exactly on the schedule Date & Time as mentioned against each property by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of amount mentioned under the column “Bid Increment Amount” against each property. In case bid is placed in the last 10 minutes of the closing time of the e-auction, the closing time will automatically get extended for 10 minutes.

13 The decision of Liquidator on declaration of successful bidder shall be final and binding on all the Bidders.

Date:

Place:

ANNEXURE III

DECLARATION BY BIDDERS(S)

To,
Mr. Vikas Garg
The Liquidator,

Hema Engineering Industries Limited (In Liquidation)

Sir,

1. I/ We do hereby state that I/We have read the entire terms and conditions governing the auction of Assets of Hema Engineering Industries Limited (In Liquidation), as specified in the Bid Document and have understood them fully. I/We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the e-auction process.

2. I/ We declare that the Pre-Bid Earnest Money Deposit and the deposit towards purchase – price has been made by me/us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.

3. I/ We further understand and agree that if any of the statement / information revealed by me/us is found to be incorrect and / or untrue, the bid submitted by me/ us is liable to be cancelled and in such case, the Earnest Money Deposit and / or any monies paid by me/us is liable to be forfeited by the Seller and that the Seller will be at liberty to annul the offer made to me/us at any point of time.

4. I/ We also agree that after my/ our offer given in my/our bid for purchase of assets in respective LOTs is accepted by the Seller and if, I/ We, fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the auction and offer letter, the Earnest Money and other monies paid by me/us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration shall be strictly adhered as provided in the Bid Document.

5. I/ We understand that the Earnest Money of all Bidders shall be retained by the Liquidator and returned only after the conclusion of the auction process as per the timelines mentioned. I/We, state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.

6 I/ We confirm that our participation in the e-auction process, submission of bid or acquisition of the Assets pursuant to the provisions of the Bid Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/ us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.

7. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us shall be binding on me/us.

8 I/ We also undertake to abide by the additional conditions if announced during the e- auction including any announcement (s) on correction of and/ or additions or deletions to the time of auction portal and Assets being offered for sale.

9. I/We confirm that the Seller and/or his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the e-auction portal due to any unforeseen circumstances etc. before or during the auction event.

10.I/We hereby confirm that I/we are eligible to purchase the assets of the Company under Section 29A and Section 35(1) (f) of the Insolvency and Bankruptcy Code, 2016 (as amended from time to time)

(Signature)

Name:

Address:

Email ID:

Mobile:

ANNEXURE IV

TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E- Auction Service Provider.
2. Intending bidders must register with the e-auction service provider.
3. Only upon verification of the Online Form and confirmation of remittance of Earnest Money will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property/Asset.
4. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/ rectify their bid if required before confirming the bid submitted.
5. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and declaration as per the format set out in Annexure I and Annexure III must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a who is duly authorized to sign the same.
8. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Seller in accordance with the Bid Document.
9. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the Earnest Money amount shall be forfeited.
10. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
11. After the conclusion of the e-auction for each Asset, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-Auction. A separate Intimation shall also be sent to the Successful Bidder. Date of

sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.

12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.