

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. Bidder(s) will need to submit the duly filled, signed and stamped Bid Application Form attached vide “**Annexure I**”
- D. 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 II**”
- E. Duly filled, signed, and stamped Declaration by Bidder(s) attached vide “**Annexure III**”
- F. Bidder will need to submit duly signed and stamp “**Annexure IV**” which contains terms for the bidding.

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.

ANNEXURE I

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 also understand that upon selection as an Eligible Bidder, we shall be required to make the Earnest Money Deposit, details of which are set forth hereafter in order to become a Qualified Bidder and participate in the E-Auction through the Platform
3. 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.
4. 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.
5. 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'**.
6. 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. 50,000 per day (for Lot-3 for assets at Hosur) and Rs. 10,000 (For Lot-2 for assets at Haridwar). The period of 3 months provided for removal of plan and machinery/ inventories and penal charge of Rs. 50,000 per day (for Lot-3 at Hosur) and Rs. 10,000 (For Lot-2 at Haridwar) is a mandatory condition for sale and no extension shall be permitted under any circumstances.
7. 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.

8. 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

9. Following are my / our details:-

Name of the Bidder (Sale Certificate and Invoice shall be issued in this name only)	
Constitution of Bidder	
Contact No.	
Email ID (same as registered on www.bankeauctions.com)	
PAN No.	
GST Registration No.	

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

Lot No.:-	Location :-
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11. I / We also enclose copies of the following KYC documents:-

- PAN
- GSTIN
- Adhar Card in case of Individuals
- Certificate of Registration in case of other than individuals.

12. 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.

13. 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 Tuesday 21st February 2023 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 Tuesday 21st February, 2023.
- 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 15 (Fifteen) 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: – **23rd February 2023 (Thursday) from 11:00 a.m. to 11:30 a.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 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes.

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

Date:

Place:

ANNEXURE-II

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 _____, son of/ daughter of _____, aged about _____ years, currently residing at _____ and having Aadhaar / Passport number _____, an authorized officer of _____ 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 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

(Signature)

Name:-

Address:-

Email id:-

Phone:-