

DETAILED E-AUCTION PROCESS DOCUMENT

For

Sale of the assets of the Corporate Debtor

Terms & Conditions

For

Participation in E-Auction Process for Sale of the assets of Pandhari Milk Private Limited- In Liquidation under the provisions of Insolvency and Bankruptcy Code, 2016 vide order dated 15th March 2022 passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT")

Date of Public Advertisement

30th September 2023

Date of E-Auction

30th October 2023

Issued by CA Prashant Jain

Liquidator

(Registration No: IBBI/IPA-001/IP-P01368/2018-2019/12131)

Of

Pandhari Milk Private Limited

Registered office: B-610BSEL Tech Park, Plot No.39/5 & 39/5A, Sector 30A, Opp.: Vashi Railway Station, Vashi, Navi Mumbai, Mumbai City, Maharashtra 400703.

Regd. Email of Liquidator: ipprashantjain@gmail.com

Correspondence Email of Liquidator: liq.pandhari@gmail.com

(CA. Prashant Jain is a Registered Insolvency Professional with Insolvency and Bankruptcy Board of India ("IBBI"). His registration number is IBBI/IPA-001/IP-P01368/2018-2019/12131. CA. Prashant Jain has been appointed as a Liquidator of Pandhari Milk Private

Limited by Hon'ble NCLT vide its order dated 1st June 2023. The affairs and property of Pandhari Milk Private Limited (In Liquidation) are being managed by the Liquidator, CA. Prashant Jain.)

Issued By:

CA. Prashant Jain

Liquidator of Pandhari Milk Private Limited

IP Registration No. IBBI/IPA-001/IP-P01368/2018-2019/12131

Correspondence Address: SSARVI Resolution Services LLP,

B-610, BSEL Tech Park, Sec. 30 A, Vashi, Navi Mumbai- 400 705

Correspondence Email ID: liq.pandhari@gmail.com

Registered Address: A501, Shanti Heights, Plot No. 2,3,9B/10, Sector 11,
Koparkharine, Thane, Navi Mumbai- 400709

Date: 30th September 2023

Place: Mumbai

NOTES:

1. This detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) is issued only for the Bidders interested in participating in the liquidation process of Pandhari Milk Private Limited.
2. The terms and conditions, deadlines, etc. for participating in the electronic auction are provided in this Detailed E-Auction Process Document.
3. The timelines, notifications and other details for the E-Auction Process are available on the website (www.ssarvi.com) of Insolvency Professional Entity of the Liquidator and will also be available on the website / link of the E-Auction Service Provider. Bidders desirous to submit their Bid have to submit the documents and Earnest Money Deposit on or before the last date to the liquidator through email on liq.pandhari@gmail.com
4. The term “Sale of Assets of the Corporate Debtor” wherever used in this document shall mean, Sale of the assets of the corporate debtor as described in this detailed E-Auction process document and as per the relevant provision of Insolvency and Bankruptcy Code, 2016 (“**IBC**”) and Liquidation Process Regulations.
5. The entire process shall be subject to extant Regulations, the Code and approval of the Adjudicating Authority.

DISCLAIMER

This Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) is issued by CA. Prashant Jain (an insolvency professional with Registration No. IBBI/IPA-001/IP-P01368/2018-2019/12131), the Liquidator appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its order dated 1st June, 2023, for general information purposes only to provide general information, without regard to specific objectives, suitability, financial situations and the requirements of any particular person.

The purpose of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) is to lay out the process for submitting the Bid by the prospective Bidders through E-Auction for participating in the process of sale of assets of the corporate debtor in accordance with the provisions of detailed E-Auction Process Document, IBC and Liquidation Process Regulations. Neither this detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) 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 detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) does not solicit any action based on the material contained herein.

This detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of the government of India or any state government or by any stock exchange in India or any other jurisdiction. Nothing herein contained or materials relating to the detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.

It is to be noted that no information being provided in this detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) claims to be comprehensive. Independent due diligence of the intended user/recipient of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) or by the Bidder is highly recommended. 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 is or will be expressly disclaimed by the Liquidator or by any of his representatives, officers, agents, or the Company or in relation to the accuracy, fairness, authenticity or completeness of this

Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) or any other written or oral information made available to any prospective Bidder or its advisors. In so far as the information contained in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) includes current and historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor), the Bidder shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator.

This Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor), without prior written approval from the Liquidator. Distributing or taking/ ending/ dispatching/ transmitting this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) comes should inform themselves about, and observe any such restrictions. Neither the Liquidator, nor his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process shall be liable for any damages, whether direct or indirect, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor), including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

Neither the Liquidator (CA Prashant Jain), nor his Insolvency Professional Entity SSARVI Resolution Services LLP), its/ his Partners, Directors, colleagues, advisors, agents, employees, representatives, affiliates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor), including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

Further, apart from the provisions set out in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor), the Bidder shall be responsible for fully satisfying the requirements and provisions of IBC and Liquidation Process Regulations as well as all laws

in force that are or may be applicable to the Bidder or the intended manner of sale envisaged under this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) and for obtaining consents, waiver from requisite regulatory and statutory approvals from the concerned regulators, third parties and governmental authorities in order to consummate the sale process as contemplated in the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor).

Under no circumstances shall the Bidder make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his written permission. The Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the Confidentiality Undertaking and provisions of IBC.

No Person, including the Bidder shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) and any assessment, assumption, statement or information contained therein or deemed to form part of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor), and the Liquidator or any of his respective advisors, consultants and representatives and the Company, do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

The sale of the Company is proposed to be done on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse" basis and the proposed sale of the assets of the company does not entail transfer of any other title, except the title which the Company 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/immovable assets of the Company.

The Bidders shall bear all its costs and charges associated with or relating to the preparation and submission of its Bid including but not limited to physical and electronic 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.

This Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) is neither an agreement nor an offer by the Liquidator to the prospective Bidders or any other person. The objective of this E- Auction Process Information Document is to provide prospective Bidders with information that may be useful to them in making their Bid. It may be noted that the assumptions, assessments, statements and information contained in the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) and may get independent advice from appropriate sources.

Information provided in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) to the Bidder(s) has been collected and collated from several sources. This Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) may not be all inclusive and may not contain all of the information that the recipient may consider material for the purpose of submission of its Bid. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor).

The Bidders are prohibited from giving or offering any gift, bribe or inducement and any attempt to any such act on behalf of the Bidder towards the Liquidator, or any of his respective professional advisors, affiliates, or Representatives for showing any favor in relation to this document or the process set out herein, shall render the bidder to such liability and penalty as the Liquidator may deem proper, including but not limited to immediate disqualification and exclusion from the process contemplated hereunder.

Neither the information in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) nor any other written or oral information provided by the Liquidator, or any of his respective advisors, consultants and representatives is intended to form the basis of or the inducement for submission of any document or information or the Bid by any prospective Bidder or for any investment activity.

It is to be noted that by procuring a copy of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor), the recipient accepts the terms of this Disclaimer, which forms an integral part of this E- Auction Process Information Document.

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1. INFORMATION MUST BE READ BEFORE BIDDING

- 1.1** This Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) has been issued for the purpose of carrying out E-Auction by sale of the assets of the Company in accordance with the provisions of IBC and Liquidation Process Regulations.
- 1.2** The information provided in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) and the IBC or the Liquidation Process Regulations, the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code/ IBC**”) or the Liquidation Process Regulations, as the case may be, shall always prevail.
- 1.3** The information contained in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) or subsequently provided to Bidder(s), whether verbally or in documentary or electronically or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor).
- 1.4** Successful Bidder is/are advised to conduct their own legal diligence towards continuing with the same name. This Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) does not constitute advice and the Liquidator should not be held responsible for any sort of claim on the name Pandhari Milk Private Limited by any constitution / party (including related party (ies)). The Liquidator hereby excludes any warranty, express or implied by any party on the name Pandhari Milk Private Limited. No responsibility is taken by the Liquidator regarding any implications on the future usage of the name Pandhari Milk Private Limited.
- 1.5** The Liquidator also hereby disclaims any and all liability for any statements made or omitted to be made in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) or, any action taken or omitted to be taken pursuant to this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor). The

Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor). Further, the Bidders must specifically note that the Liquidator reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the liquidation proceedings at any point in time, for any reason whatsoever determined in his sole discretion without obligation to notify any Person of such revision or changes.

1.6 The issuance of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) does not imply that the Liquidator is bound to select a bidder or to appoint the preferred Bidder as Successful Bidder for acquisition of the Company and the Liquidator reserves the right to reject all or any of the Bidders or their Bid(s) without assigning any reason whatsoever.

1.7 The name and details of the E-Auction Service Provider shall be published on the website (www.ssarvi.com) of Insolvency Professional Entity of the Liquidator. The sale of the Company as contemplated in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) shall be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an E-Auction platform provided on the website portal of the E-Auction Service Provider (“**Platform**”). Other details with respect to the E- Auction are as follows and the relevant annexures and formats are provided herein:

Type of Bid	E-Auction (online only)
Seller	CA Prashant Jain (Liquidator for Pandhari Milk Private Limited)
Website of E-Auction Service Provider	https://eauctions.co.in
E-Auction Service Provider	Linkstar Infosys Private Limited Contact Person: Mr. Dixit Prajapati Email id: admin@eauctions.co.in ,

	Mobile No.: +91 9870099713
Annexures and formats	Annexure I: Affidavit and Undertaking Annexure II: Bid Application Form (to be duly filled in and signed and stamped by the bidder and uploaded) Annexure III: Bid Declaration Form (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid Application Form) Annexure IV: Technical Terms and Conditions of E-Auction Annexure V: Confidentiality Undertaking Annexure VI: Affidavit by the applicant Annexure VII: Details of the Bidder Annexure VIII: Related Party Details Annexure IX: Description of Assets

All terms and conditions with respect to sale of assets of the corporate debtor shall be governed in accordance with the provisions of IBC and Liquidation Process Regulations read with the directions issued by the Liquidator and NCLT from time to time. As mandated, the Liquidator shall exercise all rights with respect to sale of the Company and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary to facilitate the Liquidator in conducting the sale of the Company.

1.8 The Annexures and Formats to this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) shall form an integral part hereof and this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) shall always be read in conjunction with the Annexures and Formats appended hereto.

1.9 This Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) is neither transferable nor assignable.

1.10 All title documents in relation to assets of the Company as is available with the Liquidator shall be made available to Qualified Bidder(s) on request to the Liquidator

through Data Room maintained at the link provided by the Data Room Service Provider. Nothing contained in this E- Auction Process Information Document shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from their compliance with the IBC, any other law in force, and/ or any instrument having the force of law, as may be applicable to them.

1.11 The Bidder shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements.

1.12 The laws of the Republic of India are applicable to this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor).

2. KEY DEFINITIONS

2.1 “**Adjudicating Authority**” or “**NCLT**” shall mean the National Company Law Tribunal, Allahabad Bench;

2.2 “**Affidavit and Undertaking**” shall mean the affidavit and undertaking provided by the Bidder substantially in form and manner as annexed in **Annexure I** hereto;

2.3 “**Applicable Law(s)**” shall mean, any or all the applicable laws, codes, 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 Code, IBBI Regulations, IBBI Liquidation Process Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002 , Income Tax Act, 1961, The Goods and Services Tax Act, 2017, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) or thereafter and each as amended from time to time;

- 2.4 “Bid”** means, any bid or offer along with other documents, submitted by the Bidder(s) as required in terms of the Public Advertisement and E- Auction Process Information Document issued by the Liquidator and in accordance with the provisions of IBC read together with the Liquidation Process Regulations as amended from time to time and the Applicable Law(s);
- 2.5 “Bidder(s)”** shall mean a Person or Persons as the case may be, who submitted a Bid as per the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor); and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;
- 2.6 “Bid Application Form”** shall mean the form as specified in **Annexure II** of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor);
- 2.7 “Bid Declaration Form”** shall mean a declaration by the Bidders in form as specified in **Annexure III** of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor);
- 2.8 “Company”** shall mean Pandhari Milk Private Limited, a company incorporated in India, having its registered office at A/P Maruti Mandir, Jath, Tal Jath, Sangli, Maharashtra, 416404.
- 2.9 “Confidential Information”** shall mean any and all information and other materials disclosed, furnished, communicated or supplied by the Company to any bidder, in written or electronic or verbal form, including without limitation, and shall be determined to include (without limitation) the following types of information of a similar nature: any commercial and / or financial information, improvement, know how, intellectual property, discoveries, ideas, concepts, papers, techniques, models, data, documentation, manuals, flow charts, research, process, procedures, functions and other information related to price lists and pricing policies and any other information which the Company identifies to be confidential at the time of disclosure to the relevant bidder, and shall include any information that is provided by the Liquidator or his representatives pursuant to the liquidation process or through the Confidentiality Undertaking;

2.10 “Confidentiality Undertaking” shall mean an undertaking as specified in **Annexure V** herewith;

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

2.12 “E-Auction Process”/” E-Auction” shall mean the electronic auction process for sale of the Company conducted in accordance with the provisions of IBC, Liquidation Process Regulations, Applicable Law(s) and this E- Auction Process Information Document inviting Bid from the Bidders for consummating the sale of the assets of the corporate debtor in accordance with the provisions of IBC and Liquidation Process Regulations;

2.13 “Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor)” means this document including all the annexures, formats hereto, Information Memorandum, Data Room information / documents, for the purposes of setting out the process for submission of a bid and selection of Successful Bidder in accordance with the provisions of the IBC and Liquidation Process Regulations and shall include all supplements, modifications, amendments, addendums, alterations or clarifications thereto issued in accordance with the terms hereof;

2.14 “Eligibility Criteria” shall mean the legal criteria as specified in the Clause 5 of this E- Auction Process Information Document;

2.15 “IBC”/ “Code” shall mean Insolvency and Bankruptcy Code, 2016 as amended from time to time;

2.16 “LOI” shall mean the letter of intent issued by the Liquidator to the Successful Bidder detailing out the terms and conditions to complete the sale of assets of the corporate debtor, including the balance sale payment by Successful Bidder as per the provisions of IBC and the Liquidation Process Regulations;

2.17 “Liquidation Process Regulations”/ “Regulations” means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from

time to time;

2.18 “Liquidator” means Mr. CA Prashant Jain, an insolvency professional registered with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-001/IP-P01368/2018-2019/12131, appointed by NCLT, vide its order dated 1st June, 2023

2.19 “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;

2.20 “Public Advertisement” shall mean an announcement dated 20/07/2023 in newspaper(s) inviting an expression of interest from the Bidders, who shall submit their Bid to participate in the liquidation process of the Company in accordance with the provisions of IBC and Liquidation Process Regulations;

2.21 “Qualified Bidder(s)” shall mean a Bidder who fulfills the eligibility criteria listed out in the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor);

2.22 “Representatives” shall include partners, directors, officers, employees, affiliates, agents, consultants, advisors or such other representatives of the relevant Person expressly authorized by such Person pursuant to corporate authorizations, powers of attorney, or contract;

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

2.24 “Successful Bidder” means, the Qualified Bidder whose Bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase as per the provision of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor), provisions of IBC and the Liquidation Process Regulations.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC, the Liquidation Process Regulations and Applicable Law(s) to such terms as the context may require.

3. INTRODUCTION

- 3.1** The Corporate Debtor was incorporated on 19/06/2014. The main activity of the company was procuring, processing and pasteurizing of milk and manufacturing of milk value added products like butter and ghee. As CIRP was not successful in the matter, the Hon'ble NCLT Mumbai ordered Liquidation of Corporate Debtor on 15th March 2022 and appointed Mr. Laxman Pawar as the liquidator. Due to unfortunate demise of Mr. Laxman Pawar the Hon'ble NCLT vide order dated 1st June 2023 appointed the undersigned as the Liquidator to conduct the Liquidation Process of the Company in accordance with the provisions of IBC and Liquidation Process Regulations.
- 3.2** It is the endeavor of the Liquidator to conduct the sale of the assets of the company, as per the advice of SCC and in accordance with the provisions of IBC and the Liquidation Process Regulations through E-Auction, read with any other Applicable Law(s) in the manner specified in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor).
- 3.3** The E-Auction would be conducted in the manner specified in the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications issued pursuant to or under IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon'ble NCLT in respect of the liquidation process of the Company and in the manner as specified in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor).
- 3.4** The Bidders are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case maybe.

4. AN OVERVIEW OF THE COMPANY

4.1 Pandhari Milk Private Limited, a company incorporated on 19/06/2014, and is into procuring, processing and pasteurizing of milk. Any further details can be sought by requesting the Liquidator on liq.pandhari@gmail.com

4.2 Present Status

Hon'ble NCLT vide the Liquidation Order had ordered commencement of liquidation process of the Company as per Section 33 of the IBC read with Liquidation Process Regulations. Pursuant to the Liquidation Order, Mr. Laxman Pawar was appointed as the Liquidator to perform its duties as per the provisions of the IBC and Liquidation Process Regulations. However, due to unfortunate demise of Mr. Laxman Pawar the Hon'ble NCLT vide order dated 1st June 2023 appointed the undersigned as the Liquidator. The Liquidator is inviting qualified bidders to participate in the E- Auction for sale of the assets of the Company in accordance with the provisions of IBC and Liquidation Process Regulations, subject to the terms laid down in this E-Auction Process Document.

This auction process includes Land and building & Plant and Machinery of the Corporate Debtor.

5. ELIGIBILITY

A Bidder shall not be eligible to submit a Bid in relation to the sale of the Company if it fails to meet the Legal Criteria as set out below:

Legal Criteria:

Proviso to Section 35A (f) of the IBC provides that the Liquidator shall not sell the assets of the Company to any person who is not eligible to be a resolution applicant. Section 29A of IBC defines the persons not eligible to be resolution applicant. Section 29 A of the IBC is reproduced as below for reference purposes only:

“Sec 29A. Persons not eligible to be resolution applicant:

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person-

- a) *is an un-discharged insolvent;*
- b) *is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);*
- c) *at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor.*

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

Provided further that nothing in this clause shall apply to a resolution 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 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 disqualified to act as a director under the Companies Act, 2013 (18 of 2013);

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under 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 resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

j) has 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 resolution

- applicant; or*
- ii. any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; 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 Explanation I shall apply to a resolution 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 them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999)*
- (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”.*

6. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER

6.1 The Bidder would need to submit the following forms, documents and authorizations as part of the E-Auction by the Bidder(s) as per the timelines prescribed in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor):

6.1.1 Ownership structure and composition of the Bidder, Proof of Identification, Current Address- Proof, PAN card, valid e-mail ID, Landline and mobile phone number etc.

6.1.2 Authorization to the Signatory (in case the bidder is a legal entity).

6.1.3 The interested bidder must submit the Affidavit and Undertaking and Confidentiality Undertaking (through Authorized Signatory, in case the bidder is a legal entity). The format for the Affidavit and Undertaking is attached vide **Annexure I** and the format for the Confidentiality Undertaking is attached vide **Annexure V**.

6.1.4 A Qualified Bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide **Annexure II**, and duly filled, signed and stamped Bid Declaration Form by Bidders attached vide **Annexure III**.

6.2 Please note that only the Qualified Bidder(s) will gain access to Data Room, Information Memorandum, documentation, additional information in relation to the Company required for due diligence after due submission of the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking

6.3 Further, it should be noted that at any stage of the E-Auction Process, the Liquidator

may ask for further documents from the Bidder(s) to evaluate their eligibility. The Liquidator, at his discretion may disqualify the Bidder(s) for non-submission of the requested documents.

7. SITE VISIT

7.1 The Qualified Bidder is expected to make its own arrangements including accommodation for the Site Visit. All costs and expenses incurred in relation to Site Visits shall be borne by the Qualified Bidder. The site visits by the qualified bidder may be carried on from 18th October 2023-25th October 2023 with prior approval from the Liquidator.

7.2 In Site Visit, the Qualified Bidder(s) may carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, its assets, relevant documents, information etc. whether or not the Qualified Bidder actually inspects or participates in the Site Visit or verifies the document provided by the Liquidator. During the Site Visit, a Qualified Bidder shall not:

(i) Take any photographs of the Site or take any documents back with it; or

(ii) Initiate any discussion regarding the Liquidation Process, with the personnel at Site, during the course of its Site Visit.

7.3 The Qualified Bidder shall not be entitled to receive any reimbursement of any expenses which may have been incurred in carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Bid.

7.4 Any delay in completion of the Site Visit by the Qualified Bidder, shall not entitle the Qualified Bidder to any extension in the timelines, including the timeline for completion of such Site Visit or submission of the Bid, by or before the last date for submission of the Bid.

The Liquidator may coordinate a site visit for Eligible Bidders at any time from 06th September 2023 to 12th September 2023, following a request for such a visit by the Eligible Bidders. The Liquidator will communicate, in advance, to such Eligible Bidder, all the relevant details, terms and conditions, if any, with respect to such Site Visit.

8. SALE OF ASSETS OF THE CORPORATE DEBTOR

8.1 In the Stakeholders' Consultation Committee ("SCC") Liquidator proposed sale of the assets of the corporate debtor in five different blocks, i.e., Block A, B, C, D and E as per Regulation 32 of the IBBI (Liquidation Process) Regulations, 2016.

8.2 Identification of assets for sale and methodology adopted for sale by the Liquidation

The reserve price has been fixed after the valuation of the assets as per the provisions of the IBC and regulations made thereunder. The Liquidator in consultation with the Stakeholders during the SCC meeting dated 27th September, 2023 agreed to sale the assets of the Corporate Debtor in five different blocks. Following is the detail of assets in each of the blocks.

(All Figures in INR)

Details of Assets	Block	Reserve Price	Earnest Money Deposit	Incremental Value
1. Land and building at Gonewadi, GAT No. 553/1, Jath, Taluka-Mangalweda, District- Solapur- (11100 Sqmt) 2. Plant and Machinery of the Corporate Debtor 3. Open Land at Tuljapur, GAT No. 177, Village-Sindphal, Taluka-Tuljapur, District-Osmanabad (16119.23Sqmt) 4. Open Land at Village-Telarnagar, Taluka-Tuljapur, GAT 47/1(P)/rekhankan/1399 (9615.29 Sqmt)	A	₹ 10,70,75,520	₹ 1,07,07,000	₹ 2,00,000
1. Land and building at Gonewadi, GAT No. 553/1, Jath, Taluka-Mangalweda, District- Solapur- (11100 Sqmt) 2. Plant and Machinery of the Corporate Debtor	B	₹ 10,16,95,500	₹ 1,01,69,000	₹ 2,00,000

1. Open Land at Tuljapur, GAT No. 177, Village-Sindphal, Taluka-Tuljapur, District-Osmanabad (16119.23Sqmt) 2. Open Land at Village-Telarnagar, Taluka-Tuljapur, GAT 47/1(P)/rekhankan/1399 (9615.29 Sqmt)	C	₹ 53,80,020	₹ 5,38,000	₹ 2,00,000
Open Land at Tuljapur, GAT No. 177, Village-Sindphal, Taluka-Tuljapur, District- Osmanabad (16119.23 Sq. mt)	D	₹ 32,80,500	₹ 3,28,000	₹ 2,00,000
Open Land at Village- Telarnagar, Taluka-Tuljapur, GAT 47/1(P)/rekhankan/1399 (9615.29 Sqmt)	E	₹ 20,99,520	₹ 2,09,000	₹ 2,00,000

Further Note:

Block ‘A’ will have an overriding preference over all other blocks.

Block ‘C’ will have an overriding preference over Block ‘D’ & ‘E’

8.3 Excluded Assets (Assets not forming part of sale of the Corporate Debtor))

Any existing personal guarantees issued by the promoters/ any other group companies of the Corporate Debtor shall not form part of Sale of the Assets of the Corporate Debtor under the liquidation process under the E-Auction.

Any assets (owned by third parties) mortgaged to the lenders of the Company but not owned by the Company shall not form part of the liquidation sale under the E-Auction.

The aforesaid form part of the list of Excluded Assets and such Excluded Assets do not form a part of liquidation estate of the Company and hence will not be a part of the sale process as per the E-Auction herein contemplated. In the event there are any further Excluded Assets, the Liquidator shall upload the list of the same on the Data Room.

9. DUE DILIGENCE/DATA ROOM/CLARIFICATIONS

9.1 The Liquidator shall endeavor to provide necessary assistance, facilitating the due diligence by Qualified Bidders. The information and documents shall be provided by the Liquidator in good faith.

The Liquidator proposes sale of the assets of the Corporate Debtor in accordance with the provisions of IBC and Liquidation Process Regulations on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis and the proposed sale as specified above does not entail transfer of any title, except the title which the Company has on the assets as on date of the transfer. All local taxes / maintenance fee / electricity / water charges/ annual lease rentals / unearned income in case of leasehold assets, etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Bidder and would be borne by the Successful Bidder.

It must also be noted that the liquidator does not give any assurance or warranty of the physical condition of the assets and their suitability for any sort of operation that the bidder envisages.

9.2 Clarifications:

9.2.1 While the data/ information provided in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) and the Data Room, has been prepared and provided in good faith, the Liquidator and their Representatives shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of the information provided, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of the information provided, even if any loss or damage is caused to any of the Bidder by any act or omission on their part.

9.2.2 It is further clarified that the data/information provided in the Data Room has been prepared based on books of accounts, financial statements, Company’s website and discussions and representations by the erstwhile directors and key managerial personnel of the Company. Reasonable care has been taken in compiling various

data and information, however the Liquidator along their advisors, consultants, representatives, make no representation or warranties, express or implied, as to the quality, accuracy, authenticity, correctness, fairness and completeness of the data provided in the Data Room, and assume no liability whatsoever in respect of any inaccuracy, incompleteness, or omissions in the data provided in the Data Room.

9.2.3 Any clarification uploaded in the Data Room shall be binding on all the Bidders and shall be deemed to form part of this E -Auction Process Information Document. No request for modifications of the clarifications shall be entertained, however, the Liquidator, may, in a fit case and as per his discretion, issue modification to the clarifications, if required. Such modifications(s) shall be binding on all the Bidders and shall be deemed to modify the clarification and be read as a part of this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor).

9.2.4 A Bidder requiring any clarification on this E- Auction Process Information Document, Liquidation Process, submission of the Bid or on the Company shall email such request for clarification to liq.pandhari@gmail.com with a copy to ipprashantjain@gmail.com

9.2.5 The Liquidator reserves the right not to respond to any query or provide any clarification, at their sole discretion, and no extension of time and date referred to in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) shall be granted on the basis of not having received response to clarifications sought from the Liquidator. Nothing in this Clause shall be considered or read as compelling or requiring the Liquidator to respond to any query or to provide any clarification to the queries raised by a bidder. The Liquidator will not be held responsible for any delay in response or non-response to clarifications raised by the Bidder.

10. MODE OF SALE AND AUCTION PROCESS

10.1 The liquidator proposes to conduct the sale assets of the company comprising of five blocks as per the Liquidation Process Regulations, 2016 through E-Auction Process Document.

The assets of the corporate debtor will be sold in five blocks. In this regard kindly also note the following

- Those participants who bid for Block ‘A’ will have an overriding preference over participants bidding for other blocks.
- Those participants who bid for Block ‘C’ will have an overriding preference over Block ‘D’ and ‘E’.

10.1.1 The interested bidder must submit the Affidavit and Undertaking and Confidentiality Undertaking (through Authorized Signatory, in case the bidder is a legal entity). The format for the Affidavit and Undertaking is attached vide **Annexure I** and the format for the Confidentiality Undertaking is attached vide **Annexure V**.

10.1.2 A Qualified Bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide **Annexure II**, and duly filled, signed and stamped Bid Declaration Form by Bidders attached vide **Annexure III**.

10.2 Auction Process –

- (i) Interested bidder will submit the Affidavit and Undertaking and Confidentiality Undertaking (through Authorized Signatory, in case the bidder is a legal entity). The format for the Affidavit and Undertaking is attached vide Annexure I and the format for the Confidentiality Undertaking is attached vide Annexure V on or before 14th October 2023. The forms will be submitted by couriering the same to the correspondence address of the Liquidator and the scanned copies of the Original will be submitted through email on: liq.pandhari@gmail.com with copy to iprashantjain@gmail.com
- (ii) Upon identification of Qualified Bidder based on the documents submitted, the Qualified bidder will submit the duly filled, signed and stamped Bid Application Form attached vide **Annexure II**, and duly filled, signed and stamped Bid Declaration Form by Bidders attached vide **Annexure III**. The Qualified bidder will be given access of Virtual Data room, and be allowed for Site visit/ inspection of assets
- (iii) The qualified bidders will deposit earnest money to participate in the auction

process on or before 28th October 2023.

- (iv) Thereafter, the auction will take place as scheduled i.e., 30th October 2023
- (v) The successful bidder shall be required to submit a further consideration to the extent of 25% of the highest bid amount within 10 days from declaration as successful bidder by the Liquidator and 100% consideration within 30 days from declaration as successful bidder by the Liquidator.
- (vi) Further, payments towards sale consideration made after thirty days but before Ninety days shall attract interest at the rate of 12%. The sale shall be cancelled if the payment is not received within ninety days and the entire amount deposited shall be forfeited.

1.1 The Liquidator reserves the right to alter, modify, cancel or relax any of the terms and conditions mentioned in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) in the interest of the liquidation process of the Company including **cancellation** of the E-Auction Process at any point of time. Any such alteration, modification, cancellation or relaxation of E-Auction Process shall be binding on the Bidder.

1.2 The Qualified **Bidders**, participating in the E-Auction Process, will have to Bid for an amount not less than the Reserve Price for acquiring the assets of the Company.

1.3 The attention of **Qualified Bidders** is invited to the fact that the Bidders cannot place a Bid for a value below the Reserve Price. Such Bid will stand automatically **disqualified**.

1.4 The access to the details of the assets of the Company/ Data Room will be provided only to Qualified Bidder, subject to submission of the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking and the demand draft by such Qualified Bidder as stated in para 6 above.

2. EARNEST MONEY DEPOSIT

2.1 All the Bidders shall provide, prior to submission of their E- Auction, the following amounts for bidding for the respective block (one or more as the case may be)

Details of Assets	Block	Reserve Price
1. Land and building at Gonewadi, GAT No. 553/1, Jath, Taluka-Mangalweda, District- Solapur- (11100 Sqmt)	A	₹ 1,07,07,000

2. Plant and Machinery of the Corporate Debtor		
3. Open Land at Tuljapur, GAT No. 177, Village-Sindphal, Taluka-Tuljapur, District- Osmanabad (16119.23Sqmt)		
4. Open Land at Village- Telarnagar, Taluka-Tuljapur, GAT 47/1(P)/rekhankan/1399 (9615.29 Sqmt)		
1. Land and building at Gonewadi, GAT No. 553/1, Jath, Taluka-Mangalweda, District- Solapur- (11100 Sqmt)	B	₹ 1,01,69,000
2. Plant and Machinery of the Corporate Debtor		
1. Open Land at Tuljapur, GAT No. 177, Village-Sindphal, Taluka-Tuljapur, District- Osmanabad (16119.23Sqmt)		
2. Open Land at Village- Telarnagar, Taluka-Tuljapur, GAT 47/1(P)/rekhankan/1399 (9615.29 Sqmt)	C	₹ 5,38,000
Open Land at Tuljapur, GAT No. 177, Village-Sindphal, Taluka-Tuljapur, District- Osmanabad (16119.23 Sq. mt)	D	₹ 3,28,000
Open Land at Village- Telarnagar, Taluka-Tuljapur, GAT 47/1(P)/rekhankan/1399 (9615.29 Sqmt)	E	₹ 2,09,000

2.2 Mode of Payment of EMD and other instructions relating to EMD

2.2.1 The EMD, which would not be bearing any interest, has to be paid by the Bidder prior to uploading the online Bid Application Form.

2.2.2 Through RTGS / NEFT to the account number of the Company as provided under:

Name	PANDHARI MILK PRIVATE LIMITED
Account No.	60460097737
Bank Name	FORT BRANCH, MUMBAI, BANK OF MAHARASHTRA
IFSC Code	MAHB0000002

2.2.3 The details of any remittances in this regard shall be entered in the online form submitted by the Bidder. The entire amount shall be remitted by the Bidder(s) from one bank account only and to be owned by the Bidder.

2.2.4 Bidders shall preserve the remittance challan and shall produce the same in front of the Liquidator as and when demanded.

2.2.5 All the payments to be made by the Bidder under the e-auction shall be intimated to the Liquidator at liq.pandhari@gmail.com with a copy to ipprashantjain@gmail.com

2.3 Forfeiture of Earnest Money Deposit from the Bidder

It is to be noted that the EMD furnished can be forfeited at any time, upon the occurrence of any of the following events:

- (i) if there is a breach of any of the conditions under this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) by the Bidder or in case Bidder is found to have made any misrepresentation or fraud; or
- (ii) if Bidder is found to be ineligible to submit the Bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or
- (iii) if the Successful Bidder after being intimated by the Liquidator as Successful Bidder, fails to make the complete payment within the time stipulated in the Liquidation Regulations as per the terms of letter of intent issued by the Liquidator.
- (iv) In case of any of the above event, all the amounts deposited till that date shall be forfeited and the option to acquire the assets of the Company / Company will be offered to the next highest Bidder.

2.4 Other terms

2.4.1 The Bid once submitted cannot be withdrawn and in case of non-participation in E-Auction after submission of Bid, the offer will be presumed to be given at Reserve Price. The E-Auction Service Provider shall itself register the Bidder in E-Auction in such event.

2.4.2 In case the E-Auction fails, then the EMD paid by the Bidder shall be

returned (without interest) to such applicant within 15 (fifteen) days of the date of closure of E-Auction Process.

2.4.3 For Successful Bidders, an email confirmation will be given for being Successful Bidder on the 01/11/2023.

3. LETTER OF INTENT

3.1 The Successful Bidder shall be required to execute a LOI provided by the Liquidator within a period of 5 days from declaration as successful bidder, and record unconditional acceptance of the LOI by providing the Liquidator with one copy of LOI with an endorsement stating that LOI is accepted unconditionally under the signature of the representative of the Successful Bidder.

4. PAYMENT OF 1st INSTALLMENT

4.1 The successful bidder shall be required to submit a further consideration for an amount equal to 25% of the highest bid amount after adjusting EMD with respect, within 10 days from declaration as successful bidder by the Liquidator.

4.2 Mode of Payment of 1st Installment

4.3 The 1st Installment, which would not be bearing any interest, has to be paid by the Bidder within 10 days from declaration as successful bidder by the Liquidator.

4.4 Through RTGS / NEFT to the account number of the Company as provided under:

Name	PANDHARI MILK PRIVATE LIMITED
Account No.	60460097737
Bank Name	FORT BRANCH, MUMBAI, BANK OF MAHARASHTRA
IFSC Code	MAHB0000002

4.4.1 The details of any remittances in this regard shall be entered in the online form submitted by the Bidder. The entire amount shall be remitted by the Bidder(s) from one bank account only and to be owned by the Bidder.

4.4.2 Bidders shall preserve the remittance challan and shall produce the same in front of the Liquidator as and when demanded.

4.5 Forfeiture of 1st Installment of Payment from the Bidder

It is to be noted that the 1st Installment of Payment furnished can be forfeited at any time, upon the occurrence of any of the following events:

- i. if there is a breach of any of the conditions under this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) by the Bidder or in case Bidder is found to have made any misrepresentation or fraud; or
- ii. if Bidder is found to be ineligible to submit the Bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or
- iii. In case of any of the above event, all the amounts deposited till that date shall be forfeited and the option to acquire the assets of the Company / Company will be offered to the next highest Bidder.

5. SET-OFF OF EMD AND BALANCE PAYMENT

5.1 The balance towards the 100% consideration shall be deposited within 30 days from the issuance of Letter of Intent by the Liquidator

5.2 Further, payments made after thirty days but before Ninety days shall attract interest at the rate of 12%. The sale shall be cancelled if the payment is not received within ninety days and the entire amount deposited shall be forfeited.

5.3 Unless expressly indicated by the Bidder, the EMD and 1st Installment shall be set-off against or used as part of the consideration that the Successful Bidder proposes to offer as a sale consideration for the Company.

6. DEFAULT BY SUCCESSFUL BIDDER AND ITS CONSEQUENCES

6.1 In the event that the Successful Bidder withdraws his Bid Application Form, the Liquidator shall have the right to invoke the EMD, and also invoke the 1st Installment of Payment furnished by the Successful Bidder.

6.2 If the Successful Bidder does not furnish the balance consideration pursuant to the LOI issued by the Liquidator within the timelines stipulated under the Liquidation

Process Regulations, the Liquidator shall have the right to invoke the EMD and also invoke the 1st Installment of Payment and any other payment furnished by the Successful Bidder.

7. DECLARATION OF SUCCESSFUL BIDDER

The Successful Bidder(s) shall be determined on the basis of highest Bid received in respect of sale of the assets of the Company in accordance with the provisions of IBC and Liquidation Process Regulations read with Terms & Conditions as specified in the E-auction portal. In case of any dispute / discrepancy, the Liquidator shall assess the E-Auction applications and declare the Successful Bidder(s) offering maximum value for the auction of the Company. This right of selecting and declaring the Successful Bidder(s) shall always solely rest with the Liquidator.

8. FRAUDULENT AND CORRUPT PRACTICES

The Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and during the declaration of the Successful Bidder. Notwithstanding anything to the contrary contained in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor), the Liquidator shall reject the Bid, without being liable in any manner whatsoever to the Bidder, if the Liquidator, at his discretion, determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the liquidator may retain the EMD, without prejudice to any other right or remedy that may be available to the Liquidator under this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) or Applicable Law(s).

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 E-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 E-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 E-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 E- Auction Process); or
- ii. engaging in any manner whatsoever, during the E- 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 E-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 E-Auction Process;

“Restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the Bidders with the objective of restricting or manipulating a full and fair competition in the E-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 E-Auction Process; or (ii) having a conflict of interest.

The Bidder shall not involve himself or for any of his Representatives in price manipulation of any kind directly or indirectly under the Applicable Law(s) by communicating with other Bidders.

The Bidder shall not divulge either his Bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the Company to any other party. Prior to conduct of due diligence / Site Visits and access of Data Room, the Liquidator shall require the Bidder to execute a Confidentiality Undertaking with the Company / Liquidator.

9. COSTS, EXPENSES AND TAX IMPLICATIONS

- 9.1** The Bidder shall be responsible for all the costs incurred by it on account of its participation in the E-Auction Process, including any costs associated with participation in the discussion meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the E-Auction Process.
- 9.2** It is hereby clarified that the Bidder shall make its own arrangements including accommodation for the discussion meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the Bidder.
- 9.3** The Bidder shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets of the Company and matters incidental thereto or for any purpose in connection with the E-Auction Process.
- 9.4** It is to be noted that all taxes applicable whether Direct and / or Indirect taxes and / or duties and / or penalties and / or interest (including stamp duty implications and registration charges) on sale of the assets of the company; as the case may be in accordance with the provisions of IBC and Liquidation Process Regulations, as the case may be, would be borne by the Successful Bidder. Some of the costs and charges for the sale transaction may include *inter-alia* the following:
- (i) The sale of the assets of the Company may attract stamp duty, registration charges etc. as per relevant Applicable Law(s);
 - (ii) The Successful Bidder shall bear all the necessary expenses like applicable stamp duties additional stamp duty / transfer charges, fees, etc. for transfer of the

Company in its name; and

- (iii) The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, cess or other applicable tax i.e. GST, TDS etc.

9.5 It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, including such dues, if any, which may affect transfer of the Company in the name of the Successful Bidder and such dues, if any, will have to be borne /paid by the Successful Bidder.

9.6 The Bidder shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Law(s) that are relevant for the sale of the Company. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law(s) in respect of the sale of assets of the Company as contemplated in Detailed E-Auction Process Document (Sale of Assets of the Company).

10. GOVERNING LAW AND JURISDICTION

This Detailed E-Auction Process Document (Sale of Assets of the Company), the E-Auction Process and the other documents pursuant to the Detailed E-Auction Process Document (Sale of Assets of the Company) shall be governed by the laws of India and any dispute arising out of or in relation to the Detailed E-Auction Process Document (Sale of Assets of the Company) or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Ahmedabad India.

11. TIMETABLE

The following timetable shall apply to the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor). The timetable may be amended by the Liquidator through issuance of an addendum to the E- Auction Process Information Document.

Sr. No.	Event	Timeline (days)
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1	Public Advertisement of E-Auction	30 th September 2023
2	This E- Auction Process Information Document made available	30 th September 2023
3	Last date of submission of ; Affidavit and Undertaking; executing a Confidentiality Undertaking	14 th October 2023
4	Inspection of the assets of the Corporate Debtor	From 18th October 2023 to 25th October 2023
5	Submission of the Bid forms & Earnest Money Deposit	28th October 2023
6	E- Auction Date	30th October 2023 at 11:00 AM to 02:00 PM
	Issuance of email confirmation of Successful Bidder	01st November 2023

Notes:

1. Bidders should regularly visit the website(s)/link(s) mentioned in public advertisement to keep themselves updated regarding clarifications, amendments and/or extension of time, if any.
2. The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the Applicable Law(s) and the Liquidation Process Regulations. In case the final sale consideration is not paid within the timelines prescribed under this document / IBC / Liquidation Process Regulations, the Liquidator shall forfeit the EMD and the 1st Installment and any further Payment made by the Successful Bidder.

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ANNEXURE I
AFFIDAVIT AND UNDERTAKING

*(To be on judicial stamp paper of Rs 100 stamp duty value relevant to place of execution
and should be notarized)*

Date:

To

Mr. CA Prashant Jain

Liquidator of Pandhari Milk Private Limited (in Liquidation)

Registration No. IBBI/IPA-001/IP-P01368/2018-2019/12131

Address: B-610, BSEL Tech Park, Plot No.39/5 & 39/5A, Sector 30A, Vashi Navi Mumbai,
Mumbai City, Maharashtra 400703

Sub: Disclosure and Undertaking on eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016

Dear Sir,

A. I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018 and further amendments thereto:

I have understood the provisions of Section 29A of IBC and confirm that I am eligible to submit my bid under section 29A of IBC. I confirm that in accordance with the provisions of section 29 A of IBC, inter-alia, neither (XYZ Limited) nor any person acting jointly with XYZ Limited or any person who is a promoter or in the management or control of XYZ Limited or any person acting jointly with XYZ Limited:

- (I) Is an un-discharged insolvent;
- (II) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- (III) At the time of submission of the Bid, has an account, or an account of a corporate

debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor;

- (IV) Has 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.
- (V) Is disqualified to act as a director under the Companies Act, 2013;
- (VI) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (VII) Has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this IBC;
- (VIII) Has executed an enforceable guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this IBC;
- (IX) Has been subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- (X) Has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A of IBC.

I, therefore, confirm that XYZ Limited is eligible under Section 29A of IBC submit its Bid for Pandhari Milk Private Limited– In Liquidation.

- B. I undertake on behalf of XYZ Limited, that during the Liquidation Process, no person who would be considered as Connected Person as is not eligible to submit resolution plan under Section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of the corporate debtor.
- C. I declare and undertake that in case XYZ Limited becomes ineligible at any stage during

the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.

- D. I also undertake that in case XYZ Limited becomes ineligible at any time after submission of EMD, then the EMD would be forfeited and the same would be deposited in the account of Pandhari Milk Private Limited– in liquidation.
- E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I confirm that the said declaration and disclosure is true and correct and the undefined legal terms in this undertaking shall have the same meaning as ascribed to them under IBC and regulations thereunder.
- G. I am duly authorized to submit this declaration by virtue of [*Insert the details of the corporate authorisations*]

(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

(Please fill up separate Bid application form)

(Should be in company letter head and notarized)

Date:

To

Mr. CA Prashant Jain

Liquidator of Pandhari Milk Private Limited (in Liquidation)

Registration No. IBBI/IPA-001/IP-P01368/2018-2019/12131

Address: B-610, BSEL Tech Park, Plot No.39/5 & 39/5A, Sector 30A, Vashi NA Navi

Mumbai, Mumbai City, Maharashtra 400703

Dear Sir,

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

Details of Corporate Debtor

Name	PANDHARI MILK PRIVATE LIMITED
Account No.	60460097737
Bank Name	FORT BRANCH, MUMBAI, BANK OF MAHARASHTRA
IFSC Code	MAHB0000002

Details of Bidder / Bid Price Offered

Name of the Bidder	
Constitution of Bidder	
Contact No.	
Email ID	
PAN No.	
Address	
Account Number	

Bank Name	
Branch	
Address	

Details of bank and branch in which refund has to be made:-

Bank account no.	
Name of Bank	
IFSC Code	
Branch Name	

I/We/M/s. also enclose copies of the required KYC documents. 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.

We have read and understood all the terms and condition mentioned in the E-Auction Document.

Place:

On behalf of the Bidder

Date:

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

(To be on a judicial stamp paper of Rs.100 and should be notarized)

In addition to the Detailed E-Auction Process Document (Sale of assets of the Corporate Debtor), following terms and conditions apply:

1. E-Auction is being held on “AS IS WHERE IS, AS IS WHAT WHATEVER THERE IS AND WITHOUT RECOURSE BASIS IS,” and will be conducted “Online”. The E-Auction will be conducted through the approved service provider Linkstar Infosys Private Limited from the website <https://eauctions.co.in>.
2. The Complete E-Auction Process document containing Undertaking, E-Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available on Website: www.ssarvi.com.
3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, dues of local taxes, electricity and water charges, maintenance charges, if any and inspect the property at their own expenses and satisfy themselves. Further they have to make their own verification and due diligence of the details of the assets.
4. The liquidator is conducting this auction as per the provision of law. In this regard the bidder is agreeing to the fact that the said auction is related to the information available with the liquidator. However, the bidder will conduct their own due diligence with the local authority. In case of any discrepancy the liquidator reserves her right to cancel the auction for the said block.
5. 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.
6. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.

7. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through NEFT/RTGS in the Account of “PANDHARI MILK PRIVATE LIMITED”, in the account mentioned above.
8. The intending bidder should submit the evidence for EMD Deposit or Bank Guarantee and Request Letter for participation in the E- Auction along with Self attested copy of (1) Proof of Identification (2) Current Address-Proof (3) PAN card (4) Valid e-mail ID (5) Landline and Mobile Phone number (6) Affidavit and Undertaking, as per Annexure 1 (7) Bid Application Form as per Annexure II (8) Declaration by Bidder, as per Annexure III, the formats of these Annexures can be taken from the Complete E-Auction process document.
9. GST and all other applicable charges will be borne by the bidder. However, GST will be charged as per the provision of GST act and will be provided in Letter of Intent that will be issued to the H1 bidder.
10. This term and condition are with reference to transfer any asset which requires transfer of ownership. In this regard, the liquidator will like to mention that the process of ownership transfer will start only after the liquidator receives full consideration as per Letter of intent issue to the bidder as per the provision of IBC 2016. However, any delay in such transfer from the side of liquidator or any appropriate transfer authority cannot be taken as a ground for cancelation of bidding form the side of Successful Bidder.
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. In case, a bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 10 minutes with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.
13. The EMD of the Successful Bidder shall be retained towards part sale consideration and

the EMD of unsuccessful bidders shall be refunded. The EMD of unsuccessful bidders shall be refunded within fifteen working days after the date of E-Auction.

14. The EMD shall not bear any interest. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount – EMD Amount) within 30 days from the issuance of the LOI by the Liquidator. Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder.
15. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction. With reference to auction put on sold any type of transportation, dismantling cost or any other related cost shall be borne by the successful bidder.
16. The Liquidator is not liable or bound to accept the highest offer or the highest bid and 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.
17. The sale shall be subject to conditions and provisions under Insolvency and bankruptcy code, 2016 and regulations made thereunder.
18. If in case, not more than one bidder deposits the EMD, then in that case the Liquidator will have the absolute power to cancel the auction process after the consultation with the stakeholders.
19. The Qualified Bidder(s) shall be provided access to the data room (“Data Room”) established and maintained by the Company acting through the Liquidator in order to conduct a due diligence of the business and operations of the Company. The interested bidder(s) shall be provided access to the information in the Data Room until the E-Auction Date. The access to, and usage of the information in the Data Room by the interested bidder(s) shall be in accordance with the rules as may be set forth by the

Liquidator from time to time.

20. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
21. The requisition of additional information, if any, be sent to liq.pandhari@gmail.com with a copy to ipprashantjain@gmail.com disclosing the identity of the Applicant.
22. The Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets of the Company and should conduct their own due diligence 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 assets of the Company are proposed to be 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.
23. The Bidders should submit the evidence for EMD deposit like UTR number along with the request letter for participation in E-Auction as follows:
 - (i) In case of individuals: (a) Proof of identification (KYC) viz. Voter ID card/ Driving License/ Passport etc., (b) Current Address-Proof for communication, (c) PAN card of Bidder, (d) Valid Email ID, (e) contact number (Mobile/Landline) (f) and all other relevant documentation in relation to the bidding process.
 - (ii) In case the Bidder is a Company/Entity: (a) Copy of original authorization letter at company letter head, in the name of the individual authorized to collect Letter of Intent on behalf of the company; (b) Copy of ID Proof of the authorized representative like AADHAR/Passport etc; (c) Copy of PAN Card of the Company; (d) Copy of Memorandum and Articles of Association of the company; and (e) All relevant documentation related to the E-Auction Process to the office of the Liquidator. Scanned copies of the original of these documents can also be submitted to the email of the Liquidator at sent to liq.pandhari@gmail.com with a copy to ipprashantjain@gmail.com

- (iii) At the time of delivery, the authorized person would have to show the original documents of: (i) Original authorization letter of the Company; (ii) Original ID Proof of the authorized representative/Individual appearing like AADHAR/Passport etc. and (iii) Original PAN Card of the Company/ Individual.
24. Name of the Prospective Bidders will be identified and conveyed by Liquidator to participate in online E-Auction on the portal as per timelines specified in the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor). The Prospective Bidder shall be required to be registered with the E- Auction Service Provider for generation of login credentials to enable the prospective Bidder to participate in the E-Auction.
25. It should be the responsibility of the Prospective/Interested Bidders to inspect and satisfy themselves about the assets of the Company / Company before submission of the Bid.
26. Liquidator has right to demand any additional documents from the Bidder for the E-Auction Process. In case such additional documents are not provided by the Bidder, the Liquidator in his own discretion may disqualify the Bid.
27. The E-Auction of the Company would be conducted on 14th August, 2023
28. The EMD of unsuccessful bidders shall be refunded within fifteen days from the date of E- Auction. The EMD shall not bear any interest.
29. In case of the Successful Bidders, the EMD and 1st Installment of Payment received shall be adjusted towards the balance sale consideration.
30. The Liquidator will intimate through mail to the Successful Bidder, detailing the total payable amount for consummating the sale of the Company and other terms and conditions. The Successful Bidder would have to pay the balance sale consideration
31. Amount less EMD for the sale of the Company within time stipulated in this E- Auction Process Information Document. Any default in payment of the bid amount by the Successful Bidder would entail forfeiture of EMD and 1st Installment already deposited

the Company shall be put to re-auction and the defaulting Bidder shall have no claim / right in respect of Company / amount paid whatsoever.

32. The Successful Bidder shall bear the applicable stamp duties/ additional stamp duty / transfer charges, fee, taxes, Good and Services Tax, etc. and also all the statutory/ non-statutory dues, taxes, rates assessment charges fees etc. owing to anybody.
33. The Liquidator is not bound to accept the highest offer or and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the E-Auction or withdraw any asset or portion thereof from the e-auction proceedings at any stage without assigning any reason there for.
34. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) only and will not be issued in any other name(s).
35. The sale of the Company as contemplated under this document shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016 read with amendments and rules/ regulations made thereunder.
36. The Bidder may submit his offer as per the process specified in the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor).
37. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
38. The Bidders are required to keep themselves updated for any revisions in the terms and conditions of E-Auction by regularly visiting the links and website addresses of the Company as mentioned in this Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor).

Date: _____

Place: Mumbai

Sd/-

CA Prashant Jain

Liquidator in the matter of Pandhari Milk Private Limited.

Partner, SSARVI Resolution Services LLP

Reg. No.: IBBI/IPA-001/IP-P01368/2018-2019/12131

Contact Details of Office:

Address: B-610, BSEL Tech Park, Plot No.39/5 & 39/5A, Sector 30A, Vashi NA Navi
Mumbai, Mumbai City, Maharashtra 400703

(Mr. CA Prashant Jain is a Registered Insolvency Professional with Insolvency and Bankruptcy Board of India (“IBBI”). His Registration number is IBBI/IPA-001/IP-P01368/2018-2019/12131. Mr. CA Prashant Jain has been appointed as a Liquidator of Pandhari Milk Private Limited by NCLT, Mumbai Bench, vide its order dated 1st June 2023. The affairs and property of Pandhari Milk Private Limited (in Liquidation) are being managed by the Liquidator, Mr. CA Prashant Jain.)

ANNEXURE III
BID DECLARATION FORM/ DECLARATION BY BIDDERS
(To be on a judicial stamp paper of Rs. 100 and notarized)

To

Mr. CA Prashant Jain

Liquidator of Pandhari Milk Private Limited (in Liquidation)

Registration No. IBBI/IPA-001/IP-P01368/2018-2019/12131

Pandhari Milk Private Limited

Address: B-610, BSEL Tech Park, Plot No.39/5 & 39/5A, Sector 30A, Vashi NA Navi

Mumbai, Mumbai City, Maharashtra 400703

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of assets of the Company as specified in the Public Advertisement and Detailed E-Auction Process Document (Sale of Assets of Corporate Debtor) and have understood them fully. I/We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions of the Public Advertisement and Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) and agree to take part in the E-Auction Process.
2. I / We declare that the Earnest Money Deposit/EMD and documents submitted in relation to the Eligibility Criteria as specified in the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) and that the particulars of remittance and all other information given by me/us in the form is true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the Bid submitted by me / us is liable to be cancelled and in such case, the EMD and / 1st Installment of Payment/ and or any monies paid by me / us is liable to be forfeited by the Liquidator and the Seller will be at liberty to annul the offer made to me/us at any point of time.

4. I / We also agree that after my /our offer given in my /our Bid in relation to the sale of the Company as contemplated under the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor), is accepted by the Liquidator 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 under the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) or the Liquidation Process Regulations for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the E- Auction and letter of intent, the EMD, 1st Installment of Payment and other monies paid by me / us along with the form and thereafter, are liable to be forfeited along with other deviations pertaining to forfeiture of EMD as specified in the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor). The timeline for payment of final sale consideration may be extended by sole discretion of Liquidator and as per the Liquidation Process Regulations, to the extent permissible under the Applicable Law(s). In case final sale consideration is not paid within timeline stated in the Liquidation Process Regulations, the Liquidator shall forfeit EMD, 1st Installment of Payment and other monies paid by me/us.
5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of the assets of the Company. 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 the sale of the Company, pursuant to the provisions of the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any Applicable Law; 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. I/ We understand that I/We shall be responsible for fully satisfying ourselves with the requirements of the IBC and the related regulations as well as all Applicable Law(s) that are relevant for the E-Auction Process and consummating the sale of the assets of the

Company. I/We shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law(s) for consummation of sale of the assets of the Company in accordance with the provisions of IBC and Liquidation Process Regulations.

8. 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.
9. 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 being offered for sale.
10. I/We confirm that the Liquidator and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and Bid on the E-Auction portal due to any unforeseen circumstances etc. before or during the E-Auction event.
11. I/We hereby confirm that I/we are eligible to submit our Bid in relation to sale of the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016 read with subsequent amendments thereto.
12. The capitalized terms not defined in this Bid Declaration Form shall have the same meaning as ascribed to it in the Detailed E-Auction Process Document.

(Signature with SEAL) Name:

Address:

Email:

ANNEXURE IV
TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and know your customer documents to register with the E - Auction Service Provider.
2. Bidders have to register themselves with the E-Auction Service Provider.
3. Only upon verification of the online form and confirmation of remittance of EMD will the Qualified Bidders be declared and thereafter, permitted to access the Platform for bidding for the Company.
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 Liquidator. Hence, Bidders are cautioned to be careful to check their bid amount(s) 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 Undertaking and Bid Declaration Form by the Bidders as per the formats substantially provided in Annexure I and III respectively of the E- Auction Process Information Document be executed by the Bidders in accordance with Applicable Law(s) and it must be in 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 Bid Declaration Form by the Bidders. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Bidder and duly authorized to sign the same.

8. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Liquidator in accordance with the E- Auction Process Information Document.
9. All Bid(s) placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the Bid is placed, the Bidder cannot reduce or withdraw the Bid for whatever reason. If done so, the EMD deposited by the Bidder shall be forfeited.
10. The highest Bid on the E-Auction date 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 of the Company, 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. The date of sending of the e-mail intimating the Successful Bidder shall 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. The Bidders are required to keep themselves updated with any revised terms and conditions of E-Auction by regularly visiting the links of the auction portal and website of the Company as mentioned in this E- Auction Process Information Document.

ANNEXURE V
CONFIDENTIALITY UNDERTAKING

(on stamp paper)

This Confidentiality Undertaking has been signed by (**Name of potential Bidders**) having its office at _____ acting through Mr. (**Name of person authorised by potential Bidder(s)**), the authorized signatory/authorized representative (“**Bidder**”), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favor of Mr. CA Prashant Jain, an Insolvency Professional having registration no. IBBI/IPA-001/IP-P01368/2018-2019/12131.

WHEREAS Pandhari Milk Private Limited, a company registered under Companies, Act, 2013 (hereafter referred as the “**Company**”) is undergoing liquidation vide NCLT Mumbai Bench (“**NCLT**”) order dated 15th March, 2022. Thereafter Vide the NCLT Order dated 01st June 2023 Mr. CA Prashant Jain, a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-001/IP-P01368/2018-2019/12131 has been appointed as liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of Pandhari Milk Private Limited(in liquidation) (“**Liquidator**”).

WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of Bid through E-Auction Process in respect of sale of the Company in accordance with the provisions of Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) and provisions of Insolvency and Bankruptcy Code, 2016 (“**IBC**”) read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Process Regulations**”).

WHEREAS the Liquidator is required to share certain data, documents in relation to the Company for facilitating the prospective Bidder(s) in their due diligence after receiving an undertaking from each of the potential Bidder(s) to the effect that such member shall maintain confidentiality of the information received from the data room and during the course of due diligence and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under IBC and Liquidation Process Regulations.

THEREFORE, the Bidder (s) hereby declare(s) and undertake(s) as follows:

1. The Bidder(s) shall not divulge any part of the information memorandum and information contained accessed through the data room which shall mean the virtual data room maintained by the Liquidator, created for the Qualified Bidders to access information in relation to the Company (“**Data Room**”) or any other data shared by the Liquidator, through oral or written communication or through any mode to anyone and the same shall constitute “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.
2. The Bidder (s) further unconditionally and irrevocably undertake and declare that:
 - a) the Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the IBC;
 - b) the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;
 - c) the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;
 - d) the Bidder (s) shall protect any intellectual property of the Company which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking.
 - f) the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorized access, use, dissemination, copying, any theft or leakage;
 - g) the Bidder(s) shall immediately destroy and permanently erase all Confidential

Information upon the completion of sale of the assets of the Company as provided under Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor) and the Liquidation Process Regulations;

- h)** the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through the access of the Data Room and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and other matter pertaining to the Company; and
 - i)** the Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- a)** information which, at the time of disclosure to the Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or
 - b)** information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
 - c)** information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Bidder (s) prior to its disclosure, as evidenced by the records of the Bidder(s).
4. The Bidder(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the Confidential Information) provided to the Bidder(s) in the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor)/ Information Memorandum and Information in the Data Room. The Bidder(s) further agrees and acknowledges that the Liquidator shall not be liable to the Bidder(s) for any damage arising in any way out of the use of the Confidential Information and further that the Bidder(s) shall not have any

claim against the Liquidator or the Company in relation to any information provided.

5. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder(s) and the Liquidator that expressly modifies or waives any such term.
6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and either party may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.
7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Bidder(s) arising as a result of its fraud or willful default as defined under Applicable Law(s).
8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.
9. This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.
10. Capitalized terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the Detailed E-Auction Process Document (Sale of Assets of the Corporate Debtor).

I further declare that I, the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking on behalf of [*insert the name of the Bidder(s)*].

Signed on behalf of

(Name of Bidder(s))

by Mr. _____ (Name and Designation) Authorised Signatory

Date:

Place:

Note- In case of consortium, undertaking to be executed by each of the members

ANNEXURE-VI

DETAILS OF THE BIDDER

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

I. Name and Address:

- a) Name of the Firm/Company/Organization:
- b) Address:
- c) Telephone No:
- d) Email:
- e) PAN/CIN:

II. Date of Establishment:

III. Core Area of Expertise:

IV. Contact Person:

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

V. Company/FI Profile:

- a) Financial Profile of the bidder (consolidated / standalone as applicable):
- b) Names & DIN/PAN of Directors/Partners/Designated Partners including Independent Directors
- c) Experience of the Company in the relevant sector.
- d) Names of key lenders, if any, to the Company or its affiliates
- e) History if any, of the Company or affiliates of the Company being declared a 'willful defaulter', 'non-cooperative borrower', 'non-impaired asset' or 'non- performing asset'.

Any other relevant details which are material to be disclosed to the Liquidator prior to bidding.

SIGNATURE AND NAME OF AUTHORISED PERSON

DATE AND PLACE:

ANNEXURE-VII
AFFIDAVIT BY THE APPLICANT

(To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to the place of execution)

I, *[name of the Individual/chairman/managing director/director/authorized person of Bidder, authorized by the Board of the Applicant for giving such affidavit]*, son of *[•]*, aged about *[•]* years, currently residing at *[Address to be inserted]* and having Aadhaar/ Passport number *[•]*, on behalf of *[name of the Applicant]* having registered office at *[□]*, do solemnly affirm and state to the Liquidator of Pandhari Milk Private Limited- In Liquidation that we are eligible under the qualification criteria as required for submission of bid vide Public Announcement dated (Mention Date) as disclosed in the information and under records with us.

I, *[name of the Individual/ chairman/managing director/director/authorized person of Applicant, authorized by the Board of the Applicant for giving such affidavit]*, further acknowledge that I have carefully read the entire document and I am aware of all existing conditions and limitations in relation to the same.

I, *[name of the Individual/ chairman/managing director/director/authorized person of Applicant, authorized by the Board of the Applicant for giving such affidavit]* state that we have attached necessary information requested by the Liquidator. The information furnished by us is true, correct and accurate to the best of our knowledge. Based on this information, we understand that you would be able to evaluate our preliminary proposal in order to pre- qualify for the purpose of bidding.

Solemnly affirmed at *[□]* on the *[□]* day of *[□]* 2023

Before me,

DEPONENT

Notary/Oath Commissioner

VERIFICATION:

I, *[name of the Individual/chairman/managing director/director/authorized person of Sponsor, authorized by the Board of the Sponsor company (in case of a company) for giving such affidavit]*, the deponent above named, on behalf of *[name of the Sponsor]*, currently residing at [], do hereby solemnly state on oath and declare and verify that the contents of the above affidavit are true, correct and complete to the best of my knowledge and nothing material has been concealed therein.

Verified at [], on this the [] day of [] 2023

DEPONENT

ANNEXURE-VIII

REALTED PARTY DETAILS

(Should be A4 size paper and should be self-attested)

List of relatives as per Explanation of section 5(24A) of Insolvency and Bankruptcy Code, 2016 (Please provide DIN No. along with name of director):

S. No.	Particulars						
1.	Members of HUF						
2.	Husband						
3.	Wife						
4.	Father						
5.	Mother						
6.	Son						
7.	<i>Son's wife</i>						
8.	Daughter						
9.	<i>Daughter's husband</i>						
10.	Son's daughter and son						
11.	Daughter's daughter and son						
12.	Grandson's daughter and son						
13.	Granddaughter's daughter and son						
14.	Brother						
15.	<i>Brother's wife</i>						
16.	Sister						
17.	<i>Sister's husband</i>						
18.	Brother's son and daughter						
19.	Sister's son and daughter						

20.	Father's father and mother						
21.	Mother's father and mother						
22.	Father's brother and sister						
23.	Mother's brother and sister						

List of related parties other than relatives as per section 5(24A) of Insolvency and Bankruptcy Code, 2016:

S No.	Particulars						
1.	Limited liability partnership or a partnership firm, in which the individual is a partner.						
2.	Partners of the above LLP / Partnership firm.						
3.	Trust, where the beneficiary is the individual.						
4.	Trustees of above mentioned trust.						
5.	Private company in which the individual is a director and holds along with his relatives, more than two per cent. of its share capital.						
6.	Public company in which the individual is a director and holds along with his						

	relatives, more than two per cent. of its share capital.						
7.	A body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of the individual.						
8.	A limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, act on the advice, directions or instructions of the individual.						
9.	A person on whose advice, directions or instructions, the individual is accustomed to act.						
10.	A company, where the individual or the individual along with its related party, own more than fifty per cent of the share capital of the company or controls the appointment of the board of directors of the company.						

ANNEXURE IX
DESCRIPTION OF THE ASSETS

BLOCK A

_(Note: - The list attached herewith is for reference the physical condition may differ. The items mentioned below are provided on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse" basis)

Details of Land for Pandhari Milk Private Limited located at Gonewadi

<i>Sr. No.</i>	<i>Particulars</i>	<i>Area</i>
<i>1</i>	<i>Land (Located at GAT No. 553/1, Jath, Taluka-Mangalweda, District- Solapur-)</i>	<i>11100 Sq. Mt.</i>

Details of Building for Pandhari Milk Private Limited

<i>ITEM</i>	<i>AREA</i>	<i>UNIT</i>	<i>LOCATION</i>
<i>MAIN RCC BULIDING</i>	<i>2771</i>	<i>M2</i>	<i>GONEWADI</i>
<i>Admin Block+ Lean to roof-Load bearng</i>	<i>117.64</i>	<i>M2</i>	<i>GONEWADI</i>
<i>Transformer and allied structure</i>	<i>56.25</i>	<i>M2</i>	<i>GONEWADI</i>
<i>Weighing bridge</i>	<i>25.49</i>	<i>M2</i>	<i>GONEWADI</i>
<i>Generator - plinth</i>	<i>46.82</i>	<i>M2</i>	<i>GONEWADI</i>
<i>Boiler Shed</i>	<i>67.35</i>	<i>M2</i>	<i>GONEWADI</i>
<i>Aeration Tank</i>	<i>177.11</i>	<i>M2</i>	<i>GONEWADI</i>
<i>STP</i>	<i>127.51</i>	<i>M2</i>	<i>GONEWADI</i>
<i>watchman cabin</i>	<i>15.85</i>	<i>M2</i>	<i>GONEWADI</i>
<i>Compound wall UCR stone Masonry +MS Grill Cement poles+ barbed wire(P) for Three sides</i>	<i>444.23</i>	<i>M2</i>	<i>GONEWADI</i>
<i>MSEB Connection</i>		<i>LUMSUM</i>	<i>GONEWADI</i>
<i>Bore wells</i>	<i>4</i>	<i>NO</i>	<i>GONEWADI</i>
<i>Civil Work for Silo ,foundations, platform</i>	<i>57.57</i>	<i>M2</i>	<i>GONEWADI</i>

<u>BLOCK-B</u>		
<u>DETAILS OF PLANT & MACHINERY</u>		
TYPE	DISCRIPTION	LOCATION
BULK MILK COOLER		Mangalwedha
Raw Milk Reception Section	ss weigh Bowl 500 kg Qty 2. ss Dump Tank 1 Qty 2000 kg Milk Reception Pump 2 Qty 10 HP Milk Loading and Unloading Pump. 2 Qty 10HP Milk Chiller 2 Qty of 20,000 Ltr (GEA) Roller Conveyor With Can tipping Bar-1 No	Mangalwedha
Process Section Plate Heat Exchanger	1 Qty 15000 LPH (Supplied by KCG Engineers Pvt Ltd) Online Cream Separator. 1 Qty 15000 LPH (Wespa) Cream Chiller. 1 Qty 5000 LPH (Alfa Laval)	Mangalwedha
Storage and Packaging Section	Storage Tank Double Compartment. 4 Qty 10000 Ltr S. S. Milk Silo. 3 Qty 50000 Ltr Packing Machine with Overhead Tank, Piping, Fitting, electrical Automation, Auto Sensor Cap 5000 Pouches / Hour. 2 Qty Dump Tank 1 Qty 1000 Ltr	Mangalwedha
Ghee Setting Tank	Continuous Butter Making Machine (CBMM) 1 Qty 1000 LPH (Simen Ferrous)	Mangalwedha
Butter Plant	Batch Type Butter Churner 500 Kg Butter Packer & Cutter Machine	Mangalwedha

Fabricated Tank Section	Condensate Storage Tank,1 qty 10000 Ltr Raw Cream Storage Tank, 1qty 6000 Ltr Pasteurized Cream Storage Tank,1qty 6000Ltr Butter Milk Storage Tank,1qty 6000 Ltr O. H. Condensate Tank, 1qty 10000Ltr Condensate Return cum Soft Water Tank,1 Qty 5000Ltr Condensate Collection Tank,1Qty Cream Balance Tank,3Qty 500 Ltr Butter Milk Tank,1 Qty 500 Ltr Chilled Water Collection Tank, 1qty 500 Ltr Ghee Buffer Tank,1 Qty 500 Ltr	Mangalwedha
DG Set	D.G. Set (Kirloskar)	Mangalwedha
Raw Milk Reception Section	Online Strainer STD Electricals & Other Accessories SS Can Scraber-1 No SS Pipe Fitting-1 Lot	Mangalwedha
BULK MILK COOLER		Mangalwedha
Process Section	Milk Homogenizer (GAULIN) Supplied by KCG Engineers Pvt Ltd	Mangalwedha
Storage and Packaging Section	PUMP 5 HP 6 NO.	Mangalwedha
Ghee Plant	Cream Pasteurizer 5000 LPH (ALFA LAVAL) Ghee Boiler 500 Ltr Ghee Clarifier 2000 LPH Vapour Ghee filling & Sealing Machine 1440 RPM 15 HP Electricals & Other Accessories	Mangalwedha
Butter Plant	Batch Type Butter Churner 500 Kg Butter Packer & Cutter Machine	Mangalwedha

Boiler Section	Boiler Section 3 TPH (ROSS) Electrical Sub-station Work Set Electrical Section with Generator Section Set	Mangalwedha
Refrigeration System	KC-3 Compressor (KIRLOSKAR) - 3 Nos Compressor Accessories - 3 Set Compressor Drive Set- 3 Set Induction Motor-3 Nos PHE Type Water Chiller 128 Tr-1 No PHE Type Condenser 200 Tr-1 No Cooling Tower 200 TR- 1 No Complete Sugar Drum-1 Nos Water Circulation pump-2 Nos safety Values& Ammonia levelGauge-1 NosIce Balance tank-1 NosIBT Coils-1 SetVertical Agitator 5 Hp -1noWooden Cover-1 LotSurge Drum 1 Nowater Pump-2 NosAmmonia Piping& Fitting -1 LotCooling water piping-1 LotCHW Piping-1 LotRefrigeration Controls Consists -1 LotThermal Insulation for AmmoniaSuction Line -1 LotFirst Charge of ammonia & oil -1lotStructural Supports forMounting -1 LotMCC Cum Control panel -1 noPower & Cabling-1 Lot	Mangalwedha
Water Treatment Plant	Membrane 08 Nos Sand 250 kg Carbon - 150 kg Multiport Valves-2 Nos Control Pannel-1 Nos Rhotameters-2 Nos Pressure Guage-5 Nos Micron Filters-5 Nos RESIN for Softner-600 Ltr Softener Valves 11/2 Softener regeneration Tank-1 No	Mangalwedha
Piping Work	MS Piping & Fitting SS Piping & Fitting IBR Piping	Mangalwedha

CIP System	Capacity - 25000LPH PLC Based Modular Single Circuit- 1 set Detergent Solution tank for acid & Lye -2 Nos Rinse water Tank-1 Nos CIP Dozing pump 2 Nos Recirculation Tank -1 Nos CIP supply pump-2 Nos CIP Solution Heater 1 Nos Pneumatic Actuated B Value Set 1 Lot Instrument for The CIP system-1 Lot PLC Control panel CIP-1 No CIP Module-1 No additional Control Features-1 Lot Module & Tank piping-1 Lot Application softwer-1 no	Mangalwedha
Effluent Treatment Plant (ETP)	Capacity -300 m3/day UASB System-1 Lot Biogas Handling system-1 Nos Bar Screen-1 No Pri. Clarifier Feed Pump-2 Nos Primary Clarifier Siudge D Pump2 Nos Primary Clarifier Machanism-1 No UASB Feed pump -2 Nos Aerator in A.T Rating 5 HP-2 Nos Sludge Recycle Pumps 1.5HP-2 Nos Secondary Clarifier Mechanism1 Lot Process Piping & Fitting -1 Lot Dosing tank for Acid & Caustic-2 Nos Liquid Flow meter-2 Nos V Notch for Flow Measurement1 No Level Switch -2 Nos Pressure Gauges-1 Lot	Mangalwedha
Electronic Weigh Bridge	Capacity -60 Ton Platform Size -12 M x 3M Least Count-5 kg	Mangalwedha
Centrifugal Pumps		Mangalwedha

Road Milk Tanker	Capacity 12000Ltrs Qty 5 Nos SS Outer Double Compartment	Mangalwedha
Can and Crates	Plastic Container with Lid 1000 Nos Capacity -40 Ltrs Milk Crates-6000 Nos	Mangalwedha
Lab Equipment	Hot air oven 48*48*48*-1 no Enquibator lab Type 48*48*48*- 2 Nos Auto Cleve, Vertical-1 No MBR Water Bath Digital-2 Nos Distil Water Apperetor 10 Ltr 1 no PH Meter Table type-2 Nos Hot Plate Round 8"-4 Nos Furniture Inside Lab – Job	Mangalwedha
Erection & Commissioning	For All Machines Supplied by Us.	Mangalwedha
Water Tank		Mangalwedha
Electrical Fitting		Mangalwedha
Electrical Fitting		Mangalwedha
BMC WORK		Mangalwedha
COMPUTER SYSTEM		Mangalwedha

DETAILS OF BMC Located at different locations.

TYPE	DESCRIPTION	LOCATION
BMC Tank 4000 Liters	Way Bowl, Roller Conveyor, Can Scrubber, Compressed Air Cooling Units/Refrigeration Units 4 Nos , 1 Gen Set 35 KV,Milk Pump	MOHOL
BMC Tank 3000 Liters	Milk Tank 500 Liters, Cooler (Non Operating)	Adiv Location, Tal Pandharpur
BMC Tank 4000 Liters	Way Bowl, Dump Tank, BMC Process Tank 2 Nos, Roller Conveyor, Can Scrubber, Can Drip Saver, Compressed Air Cooling Units/Refrigeration Units 5 Nos , 1 Gen Set 35 KV,Milk Pump	Wakri Tal Pandharpur,

BMC Tank 3000 Liters	Weigh Bowl, Dump Tank, 1 Gen Set 25 KV, Compressed Air Cooling Units/Refrigeration Units 2, Milk PUMP	Khilarwadi, Near Mahud Tal Sangola,
BMC Tank 5000 Liters	Weigh Bowl, Dump Tank, 1 Gen Set 25 KV, Compressed Air Cooling Units/Refrigeration Units 2, Milk PUMP	Khilarwadi, Near Mahud Tal Sangola,
BMC Tank 3000 Liters	NON OPERATING	Sangola MIDC
BMC Tank 5000 Liters	NON OPERATING	Sangola MIDC
BMC Tank 5000 Liters	Compressed Air Cooling Units/Refrigeration Units 10 Nos Weigh Bowl, Dump Tank, Can Drip Saver, SS Trolley, Milk PUMP	Medshinge Sangola
BMC Tank 3000 Liters	Compressed Air Cooling Units/Refrigeration Units 10 Nos Weigh Bowl, Dump Tank, Can Drip Saver, SS Trolley, Milk PUMP	Medshinge Sangola
BMC Tank 4000 Liters	Compressed Air Cooling Units/Refrigeration Units 10 Nos Weigh Bowl, Dump Tank, Can Drip Saver, SS Trolley, Milk PUMP	Medshinge Sangola
BMC Tank 2000 Liters	NON OPERATING	Tarangewadi Sangola
BMC Tank 4000 Liters	Weigh Bowl, Dump Tank, 1 Gen Set 25 KV, Can Drip Saver, Compressed Air Cooling Units/Refrigeration Units 4, Milk PUMP	Hingerke Tal Sangola
BMC Tank 4000 Liters	Dump Tank, 1 Gen Set 25 KV, Compressed Air Cooling Units/Refrigeration Units 2, Milk PUMP (Non Operating)	Walsang Tal Jath
BMC Tank 3000 Liters	Dump Tank, 1 Gen Set 25 KV, Weigh Bowl, Compressed Air Cooling Units/Refrigeration Units 6, Milk Pump	Kumbhari Tal Jath
BMC Tank 4000 Liters	Dump Tank, 1 Gen Set 25 KV, Weigh Bowl, Compressed Air Cooling Units/Refrigeration Units 6, Milk Pump	Kumbhari Tal Jath
BMC Tank 5000 Liters	Dump Tank, 1 Gen Set 25 KV, Weigh Bowl, Compressed Air Cooling Units/Refrigeration Units 6, Milk Pump	Kumbhari Tal Jath

BMC Tank 5000 Liters	Dump Tank, 1 Gen Set 25 KV, Weigh Bowl, Compressed Air Cooling Units/Refrigeration Units 1, Milk Pump	Piliv
Dump Tank	1 Gen Set 25 KV, Weigh Bowl, Compressed Air Cooling Units/Refrigeration Units 1, Milk Pump	Pargaon Tal Shrigoinda Dist Ahmednagar
Dump Tank	1 Gen Set 25 KV, Weigh Bowl, Compressed Air Cooling Units/Refrigeration Units 1, Milk Pump	Karmala
BMC	Found in Dismantle Condition (NON OPERATING)	GONEWADI

BLOCK -C

Details of open land at Village Sindphal

Open Land at Tuljapur, GAT No. 177, Village-Sindphal, Taluka-Tuljapur, District- Osmanabad	16119.23 Sq. Mt.
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BLOCK-D

Details of Open Land at Village Telarnagar

Open Land at Village- Telarnagar, Taluka-Tuljapur, GAT 47/1(P)/rekhankan/1399)	9615.29 Sq. Mt.
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Disclaimer: The list assets annexed in Annexure IX is as provided by the office of Erstwhile Liquidator Mr. Laxman Pawar. The sale of the Company is proposed to be done on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse" basis.