

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for Bids for E-Auction of Assets of Stewarts and Lloyds of India Limited (in Liquidation) under the provisions of the Insolvency and Bankruptcy Code, 2016 (Code). The Liquidation Order of the Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) is dated 26.10.2017 read with its Order dated 15.11.2017 vide which the Liquidator was appointed in the matter in C.P. no.213/KB/2017.

Date of Public Announcement

Tuesday, 1st December, 2020

Date of E-Auction

Wednesday, 16th December, 2020

Issued by:

Mamta Binani

Liquidator

In the Matter of

Stewarts and Lloyds of India Limited

CIN: L28999WB1937PLC009099

Registered Office of the Company: 41, Chowringhee Road, Kanak Building, 1st Floor,
Kolkata700071

A Company in Liquidation Process under the Insolvency & Bankruptcy Code, 2016
read with the Insolvency & Bankruptcy Board of India (Liquidation Process)
Regulations, 2016

Mamta Binani is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). Her IBBI Registration Number is: IBBI/IPA-002/IP-N00086/2017-2018/10227. Mamta Binani has been appointed as the Liquidator of Stewarts and Lloyds of India Limited (in Liquidation) by Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide order dated 15th November, 2017.

Address for Correspondence/Details of Issuer:

MAMTA BINANI, Liquidator

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Contact No.: M: 9831099551

Notes:

1. This E-Auction Process Information Document is issued only for the Interested Bidders.
2. Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in this E-Auction Process Information Document.
3. The timelines, notifications, updates and other details for the E- Auction Process are available on the website of Stewarts and Lloyds of India Limited, i.e. <http://www.slofindia.com>, by accessing the 'News Room' tab and also available on the E-Auction Portal <https://ncltauction.auctiontiger.net>.
4. Bidders desirous to submit their Bid have to submit their Bids on E-Auction Portal <https://ncltauction.auctiontiger.net>.

DISCLAIMER

1. *This E-Auction Process Information Document is issued by Mamta Binani, the Liquidator appointed by NCLT, in the matter of Stewarts and Lloyds of India Limited (in Liquidation) for general information purposes only, for the interested bidders.*
2. *The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets of Stewarts and Lloyds of India Limited (in Liquidation) (the Company or Corporate Debtor) in accordance with the Code.*
3. *This document is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein or in materials relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.*
4. *It is to be noted that no information being provided in this E-Auction Process Information Document, claims to be comprehensive. Independent due diligence of the intended users of this document or the bidders is highly recommended and no onus, whatsoever, will lie on the Liquidator/Liquidator Associates/Her Team/Company/Corporate Debtor or by whatever name called, at any point in time, be it present or future.*
5. *This E-Auction Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.*
6. *Neither the Liquidator, nor her Associates/team, 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 E-Auction Process Information Document, including for the E-Auction Participant not being selected as a Successful E-Auction Participant or on account of any decision taken by the Liquidator.*
7. *Further, apart from the provisions set out in this E-Auction Process Information Document, the E-Auction Process Applicant shall be responsible for fully satisfying the requirements and provisions of the Insolvency and Bankruptcy Code, 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory approvals, etc., if any.*
8. *It is to be noted that by procuring a copy of this E-Auction Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this E-Auction Process Information Document and part of all the other terms and conditions of this E-Auction Process Information Document.*

9. *The Assets of the Corporate Debtor are proposed to be sold on—'As is where is basis'—'As is what is basis'—'Whatever there is basis and' —'No recourse basis' and the proposed sale of assets of the Corporate Debtor does not entail transfer of any other title, except the title which the Corporate Debtor has/had on its assets as on the date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Corporate Debtor.*
10. *The E-Auction Participant 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.*
11. *This E-Auction Process Information Document 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 interested parties with available information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the E-Auction Process Information Document may not be complete, accurate or adequate. 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 E-Auction Process Information Document and may get independent advice from appropriate sources.*
12. *Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. 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 accuracy or otherwise for any statement or information contained in the E-Auction Process Information Document.*
13. *Singular includes plural.*

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A. INFORMATION THAT MUST BE READ BEFORE BIDDING

1. This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (**E-Auction**) of the assets of Stewarts and Lloyds of India Limited (in Liquidation) (the **Company** or **Corporate Debtor**) under the provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (**Liquidation Process Regulations**).
2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
3. The information contained in this E-Auction Process Information Document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is/will be provided to Bidder(s) on the terms and conditions as set out in this E-Auction Process Information Document.
4. The Liquidator may in her absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document.
5. The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the assets of the Corporate Debtor and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
6. E-Procurement Technologies Limited, A – 801, Wall Street-II, Opposite Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad - 380006 (**E-Auction Service Provider**) has been appointed as the E-Auction Service Provider. The sale of the Assets of the Corporate Debtor shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an E-Auction platform provided on the website portal of the E-Auction Service Provider (**Platform**). Other details with respect to the E-Auction are as follows:

Type of Bid	E-Auction
Seller	<p>Mamta Binani Insolvency Professional Liquidator in the matter of Stewarts and Lloyds of India Limited (in Liquidation) IBBI Regn. No.: IBBI/IPA-002/IP-N00086/2017-2018/10227 Address registered with IBBI: 2A, Ganesh Chandra Avenue, Commerce House, Fourth Floor, Room No.6, Kolkata - 700013 Email registered with IBBI: mantabinani@gmail.com Process specific email id: liquidator.stewarts@gmail.com Contact No.: M:9831099551</p>
Website of E-Auction Service Provider	https://ncltauction.auctiontiger.net
Name and Details of Service Provider	<p>E-Procurement Technologies Limited CIN: U72200GJ2006PLC048011 A-801, Wall Street –II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad - 380006. Contact Person: Mr. Praveenkumar Thevar Email ID –praveen.thevar@auctiontiger.net and nclt@auctiontiger.net Mobile No.97227 78828/Landline (Direct): 079-68136854</p>
Annexures and Formats	<p>Format A : <i>Format for Earnest Money Deposit (EMD) by Associate/Associate Company</i> Annexure I : <i>Affidavit and Undertaking</i> Annexure II : <i>Bid Application Form (to be duly filled in and signed and stamped by the Bidder and uploaded)</i> Annexure III : <i>Declaration by Bidders (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid form)</i> Annexure IV : <i>Technical Terms & Conditions of E-Auction Sale</i> Annexure V : <i>Assets Information Sheet</i></p>
Special Instructions	<p>Please note that this bidding is a serious matter and last minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator or the Corporate Debtor will be responsible for any lapses on part of the Bidder(s).</p>

7. All terms and conditions with respect to the sale of the Assets of the Corporate Debtor shall be governed by the directions of the Liquidator, Hon'ble NCLT and in accordance with the provisions of applicable laws. The Liquidator shall exercise all rights with respect to sale of the Assets and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, so as to enable the sale of the Assets.
8. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.
9. The document relating to the assets shall be available on request for inspection, to be made to the Liquidator at liquidator.stewarts@gmail.com.

B. KEY DEFINITIONS

'Adjudicating Authority' or **'NCLT'** shall mean the Hon'ble Kolkata Bench of the National Company Law Tribunal;

'Applicable Laws' shall mean, 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, Liquidation Process Regulations, Companies Act, 1956/2013 (as applicable), Competition Act, 2002, Transfer of Property Act 1882, Sale of Goods Act 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E-Auction Process Information Document or thereafter and each as amended from time to time;

'Bid' means, any bid submitted by the Bidders as required in terms of this E-Auction Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

'Control' shall mean a Person holding more than 26% (twenty six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

‘E-Auction Process Participant’ or **‘Bidder’** mean, Person or Persons who submitted a bid as per the E-Auction Process Information Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

‘E-Auction Process Information Document’ means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

‘IBC’ shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time.

‘Liquidation Process Regulations’ means the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016, as amended from time to time and as applicable;

‘Liquidator’ means an Insolvency Professional appointed as a Liquidator in accordance with section 34 of the IBC;

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

‘Qualified Bidder(s)’ shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document.

‘Successful Bidder’ or **‘Successful E-Auction Participant’** means, the Qualified Bidder whose bid is approved and who is declared successful by the Liquidator at the end of the determined E-Auction phase.

C. INTRODUCTION

1. The Company’s Liquidation Process has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the Hon’ble NCLT, Kolkata Bench (Adjudicating Authority) with effect from 26th October, 2017. As per the said order, Liquidation has been initiated and Mamta Binani has been appointed as the Liquidator vide an Order of the Hon’ble NCLT, Kolkata Bench dated 15th November, 2017.
2. It is the endeavor of the Liquidator to sell the Assets comprising the Liquidation Estate of the Corporate Debtor in the manner specified under Regulation 32 (before the IBBI (Liquidation Process) (Amendment) Regulations, 2018 dated 27.03.2018) of the Liquidation

Process Regulations, 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 may be, and as per directions, if any, of the Hon'ble NCLT in respect of the liquidation process of the Corporate Debtor and in the manner specified in this E-Auction Process Information Document.

3. The E-Auction would be conducted in the manner specified in the Schedule I drawn up for Auction, as provided under Regulation 33 of the Liquidation Process Regulations, 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 may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Corporate Debtor and in the manner specified in this E-Auction Process Information Document.
4. The E-Auction Participants 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 may be.

D. THE CORPORATE DEBTOR AND IT'S ASSETS OVERVIEW

Brief Background:

Stewarts and Lloyds of India Limited (hereinafter referred to as the Corporate Debtor) is a company incorporated on 18.08.1937 under the name and style of 'Stewarts and Lloyds of India Private Limited' under the provisions of the Companies Act, 1913 and thereafter, the Company's status was changed to 'Stewarts and Lloyds of India Limited' on 15.06.1965 under the provisions of the Companies Act, 1956. The Company was engaged in Construction, Infrastructure Engineering and undertook several EPC jobs throughout India in both Private and Public Sector Undertakings viz., Metal, Oil & Gas, Fertiliser Companies during last seven decades. The Corporate Debtor became a Sick Company and was referred to the Board for Industrial and Financial Reconstruction (BIFR) on 01.10.2014 and the same was registered by the BIFR on 24.02.2015 as case number 31/2015. On promulgation of Insolvency & Bankruptcy Code 2016, the Corporate Debtor chose to file a section 10 application under the said Code, before the Hon'ble NCLT, (Adjudicating Authority), Kolkata Bench.

The Company had three workshops as detailed below (2 in West Bengal and 1 in Maharashtra):

In West Bengal:

1. 39, Hide Road, Kolkata 700043 (Khidderpore Unit)
2. 43/2, Hide Road Extension, Kolkata 700088 (Jinjirapole Unit)

Both the Khidderpore and Jinjirapole Units had to be vacated by the Corporate Debtor as per Eviction Order of the Estate Officer, Kolkata Port Trust during the year 2013.

The then management had to therefore immediately shift the plant and machineries from Jhinjirapole and Khidderpore Units. The same was shifted to a place at Orgram, Burdwan, West Bengal. Since then the manufacturing/fabrication activities at those Units were stopped and management had to concentrate in Operational Maintenance activities and Engineering constructions at various sites.

Further, Operational Maintenance activities were mainly being done at Tata Steel, Jamshedpur site for maintenance of Propane Gas Plant and other maintenance jobs. The maintenance jobs were also being done at Tata Power, Trombay, Mumbai. Some Engineering Construction works were being done at Durgapur Steel Plant at Durgapur, West Bengal. The Corporate Debtor had very feeble operations before it went into Liquidation. Once the Corporate Debtor went into Liquidation vide the Order of Hon'ble NCLT dated 26.10.2017, the Liquidation Process began.

In Maharashtra:

1. Plot No. 17/18, MIDC Industrial Estate, Badlapur Road, Ambernath

From 2002-2003 onwards, due to shortage of sustainable orders, the workshop at Ambernath was not functional and the said premises was given on rent. The rental arrangement also was severed by the tenant once the Corporate Debtor went into Liquidation.

Present Status:

On 1st May 2017, the Hon'ble NCLT, Kolkata Bench, initiated the Corporate Insolvency Resolution Process for the Corporate Debtor. It was a section 10 application under the Insolvency & Bankruptcy Code, 2016 and Mr. Sandeep Kumar Gupta was appointed as the Interim Resolution Professional and the Resolution Professional in the matter.

There being no resolution in sight, the Hon'ble NCLT ordered for Liquidation of the Corporate Debtor on 26.10.2017 and vide its another order dated 15.11.2017 (uploaded on 20.11.2017), Mamta Binani, an Insolvency and Bankruptcy Board of India's (IBBI's) Registered Insolvency Professional, holding IBBI Registration Number: IBBI/IPA-002/IP-N00086/2017-2018/10227, was appointed as the Liquidator of the Corporate Debtor. The Liquidator has taken the custody and control of the Assets of the Corporate Debtor.

E. ELIGIBILITY/ELIGIBLE BIDDERS

An E-Auction Process Applicant shall not be eligible to submit a bid for purchase of Assets of the Corporate Debtor if it fails to meet the eligibility criteria as set out in Section 29A of the IBC (as amended from time to time).

Section 29A of the IBC as it stands today, is reproduced below for ready reference, just that the words ‘liquidation process’ be juxtaposed in place of ‘corporate insolvency resolution process’ so as to be relevant to the context.

It states that a person shall not be eligible to submit a bid, if such person, or any other person acting jointly or in concert with such person:

- (a) is an un-discharged insolvent;
- (b) is a wilful 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 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 non-performing 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 other 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 Organisation 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 Securitisation 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.

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

Therefore, the E-Auction Process Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the E-Auction Plan by the bidder(s):

1. Ownership Structure and Composition of the E-Auction Applicant/ Bidder, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Landline number and Mobile number.
2. Authorization to the Signatory (in case the bidder is a legal entity).
3. Affidavit and Undertaking by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity). The Format for the **Affidavit and Undertaking** is attached vide **Annexure I**.
4. An eligible bidder will need to submit the duly filled, signed and stamped **Bid Application Form** attached vide **Annexure II**, and duly filled, signed and stamped **Declaration by Bidders** attached vide **Annexure III**.

Please note that only the eligible bidders will gain access to documentation and additional information required for due diligence. Further, if needed, the site visits for only the eligible bidders will also be coordinated by the Liquidator as per the dates given in the Timetable (point O of this document).

Further, it should be noted that at any stage of the E-Auction Process, the Liquidator may ask for any documents from the prospective bidders to evaluate their eligibility. The Liquidator, at her discretion, may disqualify the prospective bidder(s) for non-submission of the requested documents.

G. PHYSICAL VERIFICATION AND SITE VISIT

Eligible Bidders may request the Liquidator to arrange for physical verification and site visit of the Assets of the Company. Upon receipt of such a request, the Liquidator may also arrange a discussion meeting at any time prior to the closure of the E-Auction Process. The details with respect to the discussion meeting shall be communicated to the Eligible Bidders in advance. The Liquidator reserves the right to not arrange such a discussion meeting for any reason whatsoever, irrespective of the request of the Eligible Bidder.

The Liquidator may coordinate a site visit for Eligible Bidders at the given dates and time laid out in the Timetable (Point O of this document), prior to the closure of the E-Auction Process, 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. The Liquidator reserves the right to not arrange a site visit for any reason whatsoever, irrespective of the request of the Eligible Bidder.

H. DUE DILIGENCE

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

The Assets of the Corporate Debtor (CD) are proposed to be sold on 'As is where is basis', 'As is what is basis', 'Whatever there is basis' and 'No recourse basis' and the proposed sale of assets of the CD does not entail transfer of any title, except the title which the Corporate Debtor had on its Assets as on date of transfer. All local taxes/maintenance fee/electricity/water charges etc. and for that matter any charges whatsoever, in whichever name called, outstanding as on date, or yet to fall due in respect of the relevant Asset should be ascertained by the E-Auction Process Applicant and would be borne by the Successful Bidder.

I. ASSETS TO BE AUCTIONED AND RESERVE PRICES

Asset	Block	Reserve Price (Rs. in Lakhs)	Earnest Money Deposit (Rs. in Lakhs)	Incremental Value (Rs. in Lakhs)	Note
Industrial Property (Leasehold Land, Building) at Plot No. 17 & 18, Ambernath Industrial Estate, District Thane, Maharashtra. (Land admeasuring 23,964 Sq. Mtrs. and Building Structure etc. measuring 2,037.32 Sq. Mtrs.)	Block 1	Rs.2,105.13	Rs.210.51	Rs.25.00	Note 1 & Annexure V
Plant & Machinery and Furniture Fixtures at Sahebganj, Orgram, District- Burdwan, West Bengal	Block 2	Rs.56.00	Rs.5.60	Rs.0.10	Note 2 & Annexure V
Plant & Machinery and Office Furniture at Tata Steel Limited Site & at Bunglow No.12, D-Road, Bistupur, Jamshedpur, Jharkhand	Block 3	Rs.20.85	Rs.2.09	Rs.0.05	Note 3 & Annexure V
Plant & Machinery and Office Furniture at SAIL, Durgapur Steel Plant Site, Durgapur, West Bengal	Block 4	Rs.27.32	Rs.2.73	Rs.0.02	Note 4 & Annexure V
Plant & Machinery and Office Furniture at Indian Oil Corporation Limited, Paradip Refineries Site, Paradip, Odisha	Block 5	Rs.0.99	Rs.0.10	Rs.0.01	Note 5 & Annexure V
Building & Sheds at 39, Hide Road, Kolkata – 700043, West Bengal under Kolkata Port Trust Area (Khidderpore Unit)	Block 6	Rs.77.89	Rs.7.79	Rs.0.05	Note 6 & Annexure V

Building & Sheds at 43/2, Hide Road Extn., Kolkata – 700088, West Bengal under Kolkata Port Trust Area (Jinjrappole Unit)	Block 7	Rs.64.43	Rs.6.44	Rs.0.01	Note 6 & Annexure V
3 nos. Vehicles lying at 5, Paramhansa Deb Road, Alipore, Kolkata - 700027, West Bengal	Block 8	Rs.1.00	Rs.0.10	Rs.0.01	Note 7 & Annexure V
Office Equipment, Furniture & Fixture at 41, Chowringhee Road, Kolkata – 700071, West Bengal	Block 9	Rs.4.09	Rs.0.41	Rs.0.01	Note 8 & Annexure V
Household Furniture stored at 629, Diamond Harbour Road, Near Behala Post Office, Behala, Kolkata - 700034, West Bengal	Block 10	Rs.0.67	Rs.0.07	Rs.0.01	

It is to be noted that the bidders cannot place a bid for the block of assets at a value below the Reserve Price.

The Notes given herein below is to be kindly read with the details given in Annexure V, for the respective Block of Assets.

Note 1

Industrial Property (Leasehold Land, Building) at Pot No.17&18 at Ambernath Industrial Estate, MIDC, Badlapur Road, Ambernath, District Thane, Maharashtra

This comprises of Land measuring 23,964 Sq. Meters, Office Building & Factory sheds, etc measuring 2,037.32 Sq. Meters located at MIDC, Industrial Estate at Badlapur Road, Ambernath, District Thane, Maharashtra - 421501 near to Ambernath Railway Station.

The entire complex is fully developed with all infrastructural facilities like good wide roads, H.T electricity, drainage system etc. The land is fully demarcated by brick compound wall having two front gates.

Note 2

Plant & Machinery and Furniture Fixtures at Sahebganj, Site Orgram, Dist. Burdwan, West Bengal

This comprises various plant and machinery which were shifted from both the Khidderpore and Jinjrappole units due to eviction order of the Estate Officer, Kolkata Port Trust during 2013 from those premises. The Orgram site is located 6 kms. away from Guskara Bus stop on Kolkata – Burdwan Highway.

Note 3

Plant & Machinery and Office Furniture at Tata Steel Limited Site and at Bungalow No.12, D-Road, Bistupur, Jamshedpur, Jharkhand.

This comprises of Propane Plant installed at Tata Steel Ltd, Jamshedpur and office furniture, tools, etc. stored at the allocated site office at Jamshedpur near Tata Steel Plant. The Propane Plant was in operation upto 2016.

Note 4

Plant & Machinery and Office Furniture at SAIL, Durgapur Steel Plant Site, Durgapur, West Bengal

This comprises of construction equipment viz. crane, etc. stored at site at Durgapur Steel Plant and was in operation till 2017.

Note 5

Plant & Machinery and Office Furniture at Indian Oil Corporation Limited, Paradip Refineries Site, Paradip, Odisha

This comprises of office equipment, furniture, etc. used at the site at Indian Oil Corporation Ltd, Paradip and was in operation till 2017.

Note 6

Building and Sheds at 39, Hide Road, Kolkata 700043 (Khidderpore Unit) and 43/2, Hide Road Extn., Kolkata 700088 (Jinjirapole unit) under Kolkata Port Trust Area, West Bengal

This comprises of factory sheds and buildings which were built by the Corporate Debtor upon the leasehold land of the Kolkata Port Trust. After expiry of the lease period, the then management tried for further renewal of the lease but failed and ultimately both the units had to be vacated by the eviction order of the Estate Officer of Kolkata Port Trust during 2013.

All the Plant and Machinery were shifted to Orgram, Dist. Burdwan, West Bengal as mentioned in Note no.2 above and what remained at the above address is the factory sheds and buildings.

Note 7

Vehicles

The Company owns three cars which are lying at 5, Paramhansa Deb Road, Alipore, Kolkata - 700027, West Bengal, namely:

Sl. No.	Vehicle	Year of Purchase
1.	Hyundai-Accent WB-02T 5834	2005

2.	Maruti-Baleno WB-02V 0313	2005
3.	Honda City WB-06F 8107	2011

Note 8

Office Equipment, Furniture Fixture at 629, Diamond Harbour Road, Behala, Kolkata - 700034, West Bengal and at the Registered Office of the Company at 41, Chowringhee Road, Kolkata - 700071

At Behala:

Various household furniture which were used at the guesthouses of the Corporate Debtor, lying in a rented premises near Behala Post Office, Diamond Harbour Road, Kolkata 700034, West Bengal.

At the Registered Office of the Company:

Various office equipments viz., computers, photocopy machines, office furniture, fittings, etc. lying at the registered office of the Company at 41, Chowringhee Road, Kolkata 700071, West Bengal.

J. EARNEST MONEY DEPOSIT (EMD)

All the E-Auction Process Applicants shall provide, along with submission of their E-Auction Bids, an amount which is equal to 10% of the Reserve Price for the block of Asset that is to be bided for, as earnest money deposit. The mode of payment for the said earnest money deposit is given hereunder:

By way of RTGS/NEFT to the account number of the Corporate Debtor as provided under:

Account Number	37619934617
Beneficiary Name	Stewarts and Lloyds of India Limited- in Liquidation
Bank Name	State Bank of India
Branch	Chowringhee, Kolkata, West Bengal
IFSC Code	SBIN0001054

It may be noted that the Bidder may request the Liquidator to permit the Bidder to submit the Earnest Money Deposit through its Associate or Associate Company. Such payment of the Earnest Money Deposit by an Associate or Associate Company of the Bidder shall be accompanied by a letter in the format set out in **Format A** (Earnest Money Deposit by an Associate/Associate Company). Such an Associate or Associate Company must also be an Eligible Bidder as per the requirements specified in this E-Auction Process Information Document. Provided that, the Liquidator reserves the right to accept such a request at its sole

discretion and upon such terms and conditions as it may deem fit, including but not limited to requiring such a party to submit any authorization documents or other necessary details/documents.

Further, the following points be noted:

1. The Earnest Money Deposit (EMD), which would not be bearing any interest, has to be paid by the Bidder prior to uploading the Bid Application Form.
2. The details of any remittances in this regard shall be entered in the Bid Application Form submitted by the Bidder. The entire EMD amount shall be remitted by the Bidder(s) from one bank account only and to be owned by the Bidder, unless done through its Associate or Associate Company.
3. Bidders shall preserve the remittance challan and shall produce the same in front of the Liquidator as and when demanded.
4. All the payments to be made by the Bidder under the E-Auction shall be intimated to the Liquidator at liquidator.stewarts@gmail.com.
5. It should be noted that no interest will be paid to the E-Auction Process Applicant/Bidder in relation to Earnest Money Deposit amount.

Forfeiture of Earnest Money Deposit received from the E-Auction Process Applicant/ Bidder

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

1. If there is a breach of any of the conditions under this E-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation; or
2. If Bidder including joint applicant and as mentioned above, the Associate or Associate Company 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
3. If the Bidder is identified as the Successful Bidder and it fails to accept the Letter of Intent issued by the Liquidator.
4. If the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.

Set-off of Earnest Money Deposit of the Successful Bidder(s)

The Earnest Money shall be set-off against or used as part of the consideration that the Successful Bidder proposes to offer in relation to the Assets of the Corporate Debtor.

Return of Earnest Money Deposit for Unsuccessful Bidder(s)

The Earnest Money of such Bidder(s) will be returned between 17.12.2020 to 19.12.2020, as also given in the Timetable (point O of this document).

Issuance of Letter of Intent and Transaction Documents

The Successful Bidder, within a period of 3 days, i.e. 17.12.2020 to 19.12.2020 from the announcement of being a Successful Bidder, shall be mandatorily required to execute and accept the Letter of Intent (LOI) provided by the Liquidator, the terms and conditions of which shall be binding on it/him.

A sale certificate and/or conveyance document and/or transfer documents for the relevant Asset/Assets shall be issued/executed between the Successful Bidder and the Corporate Debtor through the Liquidator, upon receipt of the balance sale consideration in full, within a period of 15 days, i.e. between 17.12.2020 to 31.12.2020 as also given in the Timetable (point O of this document).

Default by Successful Bidder and its Results

In the event of the Successful Bidder withdrawing his E-Auction Application, the Liquidator shall have the right to immediately forfeit the Earnest Money Deposit furnished by the Successful Bidder, without any reference to the Successful Bidder, whatsoever.

K. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction phase shall declare the Successful Bidder(s) for any Asset Block(s). The Successful Bidder(s) shall be determined on the basis of highest bid received for the asset block(s) by the Liquidator via the E-Auction Portal Process. 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 auctioned Assets. This right of selecting and declaring the Successful Bidder(s) shall solely rest with the Liquidator at all times.

The Liquidator shall endeavor to sell all blocks and maximize overall recovery from the sale of Assets of the Corporate Debtor. While evaluating bids, the Liquidator may provide preference to bids that has bid for more than one block of Asset(s). The Liquidator may provide preference to bid

or combination of bids that provides higher overall recovery even if, for one particular block of Asset, some other bid provides for a higher offer than a consolidated bid for any block of Asset.

L. FRAUDULENT AND CORRUPT PRACTICES

The E-Auction Process Applicant/Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of Successful Bidder.

Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, or in the Letter of Intent, the Liquidator shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the E-Auction Process Applicant, if the Liquidator, at her discretion, determines that the E-Auction Process Applicant 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 Corporate Debtor/Liquidator may forfeit the Earnest Money Deposit amount forthwith, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law and without any recourse to the concerned Applicant/Bidder.

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

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

‘corrupt practice’ shall mean

- (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the 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 Corporate Debtor, 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 anytime 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 Corporate Debtor, shall be deemed to constitute influencing the actions of a person connected with the auction Process); or

(ii) engaging in any manner whatsoever, during the E-Auction Process or thereafter, any person in respect of any matter relating to the Corporate Debtor, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Corporate Debtor, 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 amongst the Applicants 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 for any of his representatives in price manipulation of any kind directly or indirectly 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 Asset to any other party. Prior to conduct of due diligence/site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Corporate Debtor/Liquidator.

M. COSTS, EXPENSES AND TAX IMPLICATIONS

The E-Auction Process Applicant 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.

It is hereby clarified that the E-Auction Process Applicant shall make its own arrangements including accommodation for the discussion meeting (if organised) or site visits and all costs and expenses incurred in that relation shall be borne by the E-Auction Process Applicant.

The E-Auction Process Applicant 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 and matters incidental thereto or for any purpose in connection with the E-Auction Process.

It is to be noted that all taxes applicable (including stamp duty implications and registration charges) on sale of assets would be borne by the successful bidder:

1. The sale attracts stamp duty, registration charges etc. as per relevant laws
2. The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, fees, etc. for transfer of Assets in its/his/her name
3. The payment of all statutory/non statutory dues, taxes, rates, assessments, charges, fees, etc. owed by the Corporate Debtor to anybody in respect of the Assets shall be the sole responsibility of successful bidders
4. Purchaser has to bear the cess or other applicable taxes i.e. GST, TDS etc.

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

The E-Auction Process Applicant shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Laws that are relevant for the sale process. 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 for purchasing the relevant assets.

N. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document, the E-Auction Process and the other documents pursuant to the E-Auction Process Information Document shall be governed by the laws of India and any dispute arising out of or in relation to the E-Auction Process Information Document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, Courts and Tribunals at Kolkata, West Bengal, India.

O. TIMETABLE

The following timetable shall apply to the E-Auction Process Information Document. The timetable may be amended from time to time, by the Liquidator through issuance of an Addendum to the E-Auction Process Information Document.

Sl. No.	Event	Timeline
1	Public Announcement of E-Auction	Tuesday, 01.12.2020
2	Opening of E-Auction Portal and this E-Auction Process Information Document made available on the websites as per Terms and Conditions	Tuesday, 01.12.2020
3	Submission of Bid Application Forms, Declaration by Bidders including requisite KYC documents and EMD submission	From Tuesday, 01.12.2020 to Tuesday, 15.12.2020
4	Due Diligence	From Tuesday, 01.12.2020 to Tuesday, 15.12.2020
5	Site Visits: a. Durgapur Site b. Jamshedpur Site c. Kidderpore & Jhinjirapole d. Orgram, Burdwan Site e. IOCL, Paradip Site f. Other Sites at Kolkata	From Monday, 07.12.2020 & Tuesday, 08.12.2020 From Tuesday, 08.12.2020 & Wednesday 09.12.2020 Thursday, 10.12.2020 & Friday, 11.12.2020 From Friday, 11.12.2020 & Saturday, 12.12.2020 From Monday, 14.12.2020 & Tuesday, 15.12.2020 From Monday, 07.12.2020 to Friday, 11.12.2020
6	E – Auction	Wednesday, 16.12.2020 (03:00 PM to 05:00 PM) with unlimited extension of 5 mins each.
7	Announcement of Successful Bidder	Thursday, 17.12.2020
8	Signing the Letter of Intent (LOI)	From Thursday, 17.12.2020 to Saturday, 19.12.2020
9	Return of EMD for Unsuccessful Bidders	From Thursday, 17.12.2020 to Saturday, 19.12.2020
10	Payment of balance consideration by Successful Bidder	From Thursday, 17.12.2020 to Thursday, 31.12.2020

Note –

The timeline for payment of final sale consideration may be extended, from time to time, at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit the Earnest Money Deposit (EMD).

FORMAT A

**EARNEST MONEY DEPOSIT BY AN ASSOCIATE/ASSOCIATE
COMPANY**

To

Mamta Binani

Liquidator – Stewarts and Lloyds of India Limited (in Liquidation)

Having her Office at 2A, Ganesh Chandra Avenue, Commerce House,

4th Floor, Room No. 6, Kolkata-700 013

(“**Liquidator**”)

[*Copy to:*]

[*Insert name of the Bidder with address*]

Madam,

Sub: Payment of the amounts of Earnest Money Deposit on behalf of the Bidder in relation to the E-Auction of the Assets of Stewarts and Lloyds of India Limited (in Liquidation)

In light of the bid for Assets of Stewarts and Lloyds of India Limited (in Liquidation) submitted by [*Insert name of the Bidder with address*] in accordance with and subject to the provisions of the E-Auction Process Information Document dated 01.12.2020 issued by the Liquidator, in relation to the captioned transaction, [*Insert name and address of the Associate Company and address of the head office*] hereby declares and confirms it is [an/the] [*Insert relationship of the Associate/Associate Company with the Bidder*] of the Bidder and the payment of the Earnest Money Deposit amount vide [*Insert mode of payment with UTR number*] (**Payment**) is on behalf of the Bidder. The Associate/Associate Company acknowledges that such amounts paid as Earnest Money Deposit shall be subject to the terms of the E-Auction Process Information Document and hereby waives any right to claim any refund or adjustment of the amounts of such payment except in accordance with the terms of the E-Auction Process Information Document.

The Associate Company hereby represents and warrants that payment of amounts on behalf of the Bidder is in compliance with Applicable Laws.

Capitalized terms used but not defined in this letter shall have the meanings ascribed to such terms in the E-Auction Process Information Document.

Thanking you

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Associate/Associate Company] by affixing Rubber stamp/seal of the Associate/Associate Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements set out above by the Associate/Associate Company.

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Bidder]
by affixing Rubber stamp/seal of the Bidder

ANNEXURE I
AFFIDAVIT AND UNDERTAKING

Date:

To

Mamta Binani

Liquidator – Stewarts and Lloyds of India Limited (in Liquidation)

Having her Office at 2A, Ganesh Chandra Avenue, Commerce House,

4th Floor, Room No. 6, Kolkata-700 013

(“Liquidator”)

Sub: Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting bid for E-Auction.

Madam,

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

I have understood the provisions of section 29A of the Code. I confirm that neither [*Insert name of the Bidder with address*] nor any person acting jointly acting with [*Insert name of the Bidder with address*] or any person who is a promoter or in the management or control of [*Insert name of the Bidder with address*] or any such person acting jointly with [*Insert name of the Bidder with address*]:

- (a) is an un-discharged insolvent;
- (b) is a wilful 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 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 non-performing 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 other 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 Organisation 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 Securitisation 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.

I therefore, confirm that [*Insert name of the Bidder with address*] is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.

- B. I undertake on behalf of [*Insert name of the Bidder with address*], that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit the Bid in pursuance of section 29A of Insolvency and Bankruptcy Code, 2016 shall be engaged in the management and control of the Corporate Debtor.

- C. I declare and undertake that in case the [*Insert name of the Bidder with address*] 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 the [*Insert name of the Bidder with address*] becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of Stewarts and Lloyds of India 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.
- G. I am duly authorized to submit this declaration by virtue of
(give appropriate authorisation and if a company/corporate body, give certified copy of board resolution)

(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 forms for each Asset, in other words,
for each Block)

Date:

To

Mamta Binani

Liquidator – Stewarts and Lloyds of India Limited (in Liquidation)

Having her Office at 2A, Ganesh Chandra Avenue, Commerce House,

4th Floor, Room No. 6, Kolkata-700 013

("Liquidator")

Madam,

I am desirous in participating in the E-Auction announced by you in the
newspaper publication dated

Details of Corporate Debtor:

Name of Bank A/c	Stewarts and Lloyds of India Limited in Liquidation
Account Number	37619934617
Bank Name	State Bank of India
Branch	Chowringhee, Kolkata, West Bengal
IFSC Code	SBIN0001054

Details of Bidder/Bid Price Offered

Name of the Bidder	
Constitution of Bidder	
Contact Nos. Landline	
Contact Nos. Mobile	
Email ID	
PAN No.	
Address	

Details of Block for which bid submitted/Asset:

Sr. no. in Sale Notice for which EMD deposited	
UTR Number with date and bank details	
Description of Block	
Reserve Price of Block as per Sale Notice	

I/We/M/s. also enclose copies of the required KYC documents. We request you to kindly verify the same and arrange for issue of an ID and password for us to enable us to take part in the E-Auction in the E-Auction portal. The terms and conditions as given herewith has been read and understood by me.

Date:
Place:

Signature
STAMP

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

In addition to the E-Auction Process Information Document, following terms and conditions apply:

1. E-Auction is being held on ‘**AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS**’ and will be conducted ‘On Line’. The E-Auction will be conducted through the approved service provider, E-Procurement Technologies Limited, at the web portal <https://ncltauction.auctiontiger.net>. E-Auction Information Process Document containing Bid Application Form, Declaration by Bidders, General terms and conditions of E-Auction sales etc. are available on the website <https://ncltauction.auctiontiger.net>. Interested bidders can register, bid and receive confirmation of their bid online.

The requisition of additional information by listing out the specific requirements, if any, be sent to liquidator.stewarts@gmail.com disclosing the identity of the Applicant.

2. The Prospective Bidders should make their own independent inquiries regarding the encumbrances, title of Assets put on E-Auction and claims/rights/dues/ affecting the Assets, and should conduct their own due-diligence prior to submitting their Bids. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator, whatsoever. The Asset(s) 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.
3. The Prospective Bidders should submit the evidence for EMD deposit like UTR number in the Bid Application Form, self- attested copies of (i) Proof of identity (KYC) viz. Voter ID card/ Driving License/ Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) of the bidder etc., to the office of Liquidator between 01.12.2020 to 15.12.2020 till 5:00 p.m. as also laid in the Timetable (point O of this document). Scanned copies of the original of these documents can also be submitted to the Email ID of Liquidator.
4. Name of Eligible Bidders will be identified and conveyed by the Liquidator to participate in online E-auction on the portal <https://ncltauction.auctiontiger.net>, “Auction Tiger”. The E-Auction Service Provider will provide User ID & Password to the Eligible Bidders after due verification of KYC of the Eligible Bidders.

5. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the Assets before submission of the Bid.
6. 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.
7. The E-Auction/bidding of the Assets of Stewarts and Lloyds of India Limited would be conducted exactly on the scheduled Date & Time as mentioned in the Timetable (point O of this document) by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of 'Bid Increment Amount' against each Asset.

The Bid Increment Amount is Rs.25.00 Lakhs for Block 1, Rs.0.10Lakhs for Block 2, Rs.0.05 Lakhs for Block 3, Rs.0.02 Lakhs for Block 4, Rs.0.01 Lakhs for Block 5, Rs.0.05 Lakhs for Block 6 and Rs.0.01 Lakhs for each of Block 7,8, 9 &10 or in multiples of these amounts. In case bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for 5 minutes.

8. The EMD of unsuccessful bidders shall be refunded between 17.12.2020 to 19.12.2020. The EMD shall not bear any interest.
9. In case of Successful Bidders, the Earnest Money shall be set-off against or used as part of the consideration that the Successful Bidder proposes to offer in relation to the Assets of the Corporate Debtor.
10. The Liquidator will issue a Letter of Intent to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions.
11. The Successful Bidder shall bear the applicable stamp duties/additional stamp duty/transfer charges, fee, Taxes, GST, etc. and also all the statutory/ non statutory dues, taxes, rates assessment charges fees etc. owing to anybody.
12. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/ cancel the E-Auction or withdraw any asset or portion thereof from the auction proceedings at any stage without assigning any reason there for.
13. The sale certificate will be issued and/or transaction/sale documents executed in the name of Successful Bidder(s)/Successful E-Auction Process Applicant(s) only and will not be issued in any other name(s).
14. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations there under.

15. The interested bidders may give offers either for one or more than one Asset Blocks. In case a bidder bids for more than one Asset Block, he/she will be required to submit separate EMD amounts for each Asset Blocks.
16. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.

Date: 01.12.2020

Place: Kolkata

Mamta Binani
Liquidator

Stewarts and Lloyds of India Limited

IBBI Regn. No: IBBI/IPA-002/IP-N00086/2017-2018/10227

Address registered with IBBI: 2A, Ganesh Chandra Avenue, Commerce House, Fourth Floor, Room No.6, Kolkata 700013;

Email registered with IBBI: mamtabinani@gmail.com

Process specific email id: liquidator.stewarts@gmail.com

Contact No.: M: 9831099551

Mamta Binani has been granted a certificate of registration to act as a Liquidator by the Insolvency and Bankruptcy Board of India, her Registration No. is IBBI Reg. No: IBBI/IPA-002/IP-N00086/2017-18/10227. The affairs, business and Assets of Stewarts and Lloyds of India Limited (S&L) are being managed by the Liquidator, Mamta Binani, without any personal liability.

ANNEXURE III
Declaration by Bidders

To

Mamta Binani

Liquidator – Stewarts and Lloyds of India Limited (in Liquidation)

Having her Office at 2A, Ganesh Chandra Avenue, Commerce House,

4th Floor, Room No. 6, Kolkata-700 013

(“Liquidator”)

Madam,

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 as specified in the E-Auction Process Information Document and have understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-Auction Process.
2. I/We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase-price have been made by me/us as against my/our bid and that the particulars of remittance and all other information given by me/us in the Bid Application 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/or any monies paid by me/us is liable to be forfeited by the Seller (“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 for purchase of Asset(s) is accepted by the Seller and if, I/We, fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the E-Auction and offer letter, the EMD and other monies paid by me/us along with the Bid Application Form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within time line, the Liquidator shall forfeit EMD forthwith.
5. I/We understand that the EMD of all Unsuccessful Bidders shall be retained by the Liquidator and returned as per Timetable given in Point O of the E-Auction Process Information Document. I/We, state that I/We, have fully understood the terms and conditions therein and

agree to be bound by the same.

6. I/We confirm that our participation in the E-Auction Process, submission of bid or acquisition of the Asset(s) pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/us; or (v) any agreement to which I am/we are a party or by which I am/We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the E-Auction including any announcement(s) on correction of and/or additions or deletions to the time of Auction portal and Asset(s) being offered for sale.
9. I/We confirm that the Seller and her team/associates, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the E-Auction portal due to any unforeseen circumstances etc. before or during the auction event.
10. I/We hereby confirm that I/we are eligible to purchase the Assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

.....

Address:

.....

.....

Email:.....

Mobile:.....

ANNEXURE IV
Technical Terms & Conditions of E-Auction sale

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E-Auction Service Provider.
2. Intending bidders have to register with the E-Auction Service Provider.
3. Only upon verification of the Bid Application Form and confirmation of remittance of EMD, will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for the Assets.
4. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
5. Bidders should not disclose their User ID as well as Password and other material information relating to the bidding to anyone to safeguard its secrecy.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and Declaration as per the formats set out in ***Annexure I and III*** must be executed in accordance with applicable law 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 declaration.** In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in fulltime 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 Seller in accordance with the Process Sale Document.**
9. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.

10. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/bid does not get any right to demand for acceptance of his bid.
11. After the conclusion of the E-auction for each Block of Asset(s), the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-Auction. A separate intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the intimation i.e. Date of Intimation.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

ANNEXURE V
Assets Information Sheet

BLOCK 1:

Industrial Property (Leasehold Land and Building) at Plot Nos. 17 & 18, Ambernath Industrial Estate, MIDC, Morivali, Badlapur Road, Ambernath, District Thane, Maharashtra – 421 501 - **land admeasuring 23,964 Sq. Mtrs. along with factory sheds covered area measuring 1,736.75 Sq. Mtrs. and other utility service building covered area measuring 300.57 Sq. Mtrs.** The land was taken by the Company on lease (annual lease rent of Re.1/-) for a period of 95 years starting from 1966.The entire complex is fully developed with all infrastructural facilities like good wide roads, H T electricity, drainage system etc. The land is fully demarcated by brick compound wall having two front gates. The complex is 5 kms away from Ambernath Railway Station, 60 kms away from Chhatrapati Shivaji Terminus and 3 kms from Morivali Bus Stand.

BLOCK 2:

Plant & Machinery and Furniture Fixture at Sahebganj, Orgram, Dist. Burdwan, West Bengal. The location is 6 Kms. Away from Guskara Bus Stop on Kolkata-Burdwan Highway. The materials are as listed below:

Sl. No	Description	Total Qty (Nos.)	Year of Purchase
	ORGRAM SITE - BURDWAN		
A	LIFTING & MOBILE EQUIPMENTS		
1	CRANE		
1.1	COLES-HUSKY, NL01A-8282	1	1992
2	12 MT HYDRA		
2.1	ESCORTS, NL-01D-7670	1	2004
2.2	ACE, NL-01D-4160	1	2004
2.3	ESCORTS, NL-01G-0440	1	2008
3	10 MT HYDRA		
3.1	ESCORTS, NL-01D-7590	1	2006
4	8 MT HYDRA		
4.1	ESCORTS, NL-01D-3434	1	2005
4.2	ESCORTS, NL-01G-2310	1	2004
B	FORKLIFT		
1	ACE, NL-01G-4953	1	2010
C	POWER GENERATORS		
1	KIRLOSKAR,180 KVA	1	1980

2	KIRLOSKAR,62.5 KVA	1	1992
3	KIRLOSKAR,40 KVA	1	1980
D	WELDING MACHINES		
1	WELDING RECTIFIERS		
1.1	WELDING RECTIFIER, MEMCO,ESAB, SURARC, WELDMAN	80	2006
2	M G WELDING SETS		
2.1	M G WELDING SET, ADVANI & KIRLOSKER	17	2004
3	D G WELDING SETS		
3.1	D G WELDING SET, ADOR	6	2007
E	DRILL MACHINES		
1	PILLAR DRILL MACHINE, RALLI WOLF	2	2006
F	PLASMA CUTTING MACHINE		
1	PLASMA CUTTING MACHINE	2	2009
G	PORTA CABIN		
1	PORTA CABIN	2	2012
H	PUG CUTTING MACHINE		
1	PUG CUTTING MACHINE, ESAB	8	2006
I	GRINDING MACHINES		
1	AG5, AG7, GQ4 GRINDING MACHINE, RALLI-WOLF, BOSCH	43	2006
2	FF2 GRINDING MACHINE, RALLI-WOLF	16	2002
J	SQUEEZING PRESS		
1	SQUEEZING PRESS, ESAB	1	2004
K	COMPRESSOR MACHINE WITH MOTOR		
1	COMPRESSOR MACHINE WITH MOTOR	4	2001
L	BUSBAR AND DISTRIBUTION PANEL		
1	400 Amps/ 220 Volts Electrical Busbar	2	2002
2	400 Amps/ 220 Volts Distribution Panel	2	1999
M	BORING MACHINES		
1	9 KW Boring Machine	1	1951
2	11 KW Boring Machine	1	1958
3	12 KW Boring Machine	1	1979
N	BROACH CUTTER MACHINE WITH MAGNETIC STAND		
1	BROACH CUTTER MACHINE WITH MAGNETIC STAND, KPT / RALLI WOLF	7	1998
O	CNC COLD BENDING MACHINE		
1	CNC COLD BENDING MACHINE	1	1985
P	FURNACE FOR SQUEEZING PRESS		
1	FURNACE FOR SQUEEZING PRESS	1	1997
Q	LATHE MACHINES		
1	LATHE MACHINE, HMT	1	1970
2	LATHE MACHINE, MAGDEBURG	1	1973
R	HYDRAULIC PUMPS		
1	Hydraulic Pressure Pump with Motor	1	1997
2	Hydraulic Pump for Squeezing Press	1	1967
S	PLATE ROLLING MACHINE		

1	PLATE ROLLING MACHINE WITH MOTOR, HILMOR	1	1961
T	PIPE THREADING MACHINE		
1	PIPE THREADING MACHINE, LANDIS	1	1951
U	TRANSFORMER		
1	630 KVA Transformer, CTPL	1	2013
V	FURNITURE AND OFFICE EQUIPMENTS		
1	Wooden Cot	4	2004
2	Steel Folding Cot	1	2002
3	Fibre Chair	27	2003
4	Revolving Chair	1	2002
5	Steel Almirah Big	4	2002
6	Steel Almirah Small	1	
7	Wooden Office Table	3	2001
8	Steel File Rack	1	2008
9	Wooden File Rack	2	2001
10	Dining Table	1	2002
11	Dining Chair	6	2002
12	Ceiling Fan	6	2005
13	Table Fan	1	2005
14	Stand Fan	1	2006
15	Colour TV LG 21"	1	2006
16	Refrigerator Godrej 165L	1	2002
17	Computer HP	1	2008
18	Printer HP Laserjer 1005 MFP	1	2006
19	Water Filter	1	2011
20	Mixture Grinder	1	
21	Gas Oven with Cylinder	1	
22	Fire Extinguisher	5	2000
23	Chain Pulley Block	1	
24	Wire Sling	4	
25	D' Shackle	4	
W	CARS		
1	MITSUBISHI LANCER, WB-42R-2696	1	2002
2	TATA INDICA, WB-02P-7946	1	2002

BLOCK 3:

Plant & Machinery and Office Furniture at the premises of Tata Steel Limited Site and at the Company's office at Bunglow No. 12, D-Road (East), Northern Town, Bistupur, Jamshedpur, Jharkhand. The location is 5 Kms. away from Tatanagar Railway Station. The materials are as listed below:

Sl. No	Description	Total Qty (Nos)	Year of Purchase
	TATA STEEL- JAMSHEDPUR SITE		
A	PROPANE PLANT		
1	PROPANE BULLET PLANT AT Tata Steel - Jamshedpur Plant WITH ALL ACCESSORIES	1	2006
2	BULLET/ TANK - 50 MT	1	1999
3	BULLET/TANK - 50MT	1	1999
4	COMPRESSOR	1	1999
5	CONTROL PANNEL	1	1999
6	VAPOURISOR	1	1999
7	VAPOURISOR	1	1999
8	VAPOURISOR	1	1999
9	DECANTING PUMP WITH MOTORS	1	1999
10	DECANTING PUMP WITH MOTORS	1	1999
11	FIRE FIGHTING PUMP & EQUIPMENTS	1	1999
12	DIESEL OPERATED PUMP	1	1999
13	D Watering Pump	1	1998
14	DIESEL OPERATED PUMP	1	1999
15	D Watering Pump	1	1998
B	LIFTING & MOBILE EQUIPMENTS		
	12 MT HYDRA		
1	ESCORTS, NL-01/D3250	1	2004
	TRACTOR		
2	ESCORTS, WB-16M-7834	1	2004
	TRAILOR FOR TRACTOR		
3	TRAILOR	2	2002
C	WELDING MACHINES		
	WELDING RECTIFIERS		
1	WELDING RECTIFIER, MEMCO,ESAB, SURARC, WELDMAN	29	2006
	M G WELDING SETS		
2	M G WELDING SET, ADVANI & KIRLOSKER	7	2004
	D G WELDING SETS		
3	D G WELDING SET, ADOR	1	2007
D	OFFICE EQUIPMENTS		
1	Canon Xerox Machine IR2016	1	2008
2	HP Deskjet Printer D2568, HPQ5610A	1	2003
3	Desktop Computer HP	1	2004
4	Desktop Computer Zenith	4	2002
5	Koryan Induction Oven	1	
6	Eureka Forbes Aquaguard	1	2002
7	Venus Gyser	2	2003
8	19" Colour TV Videocon	1	2005
9	14" Colour TV Onida	1	2004

10	Refrigerator 180 L (Samsung)	1	2004
11	Refrigerator 180 L	1	2007
12	Window AC 1.5 Ton Voltas	1	2005
13	Window AC 1.5 Ton LG	1	2005
14	Pedestal Fan	1	2006
15	Table Fan	4	2005
16	Ceiling Fan	13	2005
E	FURNITURE		
1	Steel Almirah	13	2004
2	Steel Filing Cabinet	9	2004
3	Wooden Cabinet	8	2001
4	Steel Revolving Chair	4	2002
5	Computer Table	2	2001
6	Steel table	21	2002
7	Steel Chairs	14	2002
8	Wooden Table	9	2002
9	Single Bed	2	2004
10	Double Bed	1	1997
11	Dining Table	2	2002
12	Dining Chair	10	2002
13	Plastic Moulded Chair	34	2003
F	CAR		
1	MARUTI VAN, BR-16M-2573	1	2006

BLOCK 4:

Plant & Machinery and Office Furniture at the premises of SAIL, Durgapur Steel Plant Site, Durgapur, West Bengal. The location is 13 Kms. away from Durgapur Railway Station. The materials are as listed below:

Sl. No	Description	Total Qty (Nos)	Year of Purchase
	SAIL-DURGAPUR SITE		
A	LIFTING & MOBILE EQUIPMENTS		
	CRANE		
1	VOLTAS (45 MT), NL-01D-2480	1	2005
	8 MT HYDRA		
2	ESCORTS, NL-01D-2490	1	1992
	TRACTOR		
3	ESCORTS, NL-01D-7380	1	2003
	TRAILOR FOR TRACTOR		
4	NL-01D-7390	1	2002

B	WELDING MACHINES		
	WELDING RECTIFIERS		
1	WELDING RECTIFIER, MEMCO,ESAB, SURARC, WELDMAN	2	2006
C	GRINDING MACHINES		
1	AG5, AG7, GQ4 GRINDING MACHINE, RALLI-WOLF, BOSCH	6	2006
D	TOOLS & TACKLES		
1	Tools & Tackles	1 Lot	2012
E	OFFICE EQUIPMENTS		
1	REVOLVING CHAIR	2	2002
2	FIBRE CHAIR	9	2003
3	STEEL ALMIRAH (BIG)	1	2002
4	WOODEN OFFICE TABLE	2	2001
5	STEEL OFFICE TABLE WITH DRAWER	6	2002
6	WINDOW AC LG	1	2006
7	UNIPHOS 320(M) CARBON MONOXIDE GAS MONITOR	1	2012
8	U TUBE MANOMETER 1000-0-1000 (WB/PVC), INDUS, TYPE WALL MOUNTING	1	2012
9	DESKTOP COMPUTER	2	2006
10	USHA PADESTAL FAN	1	2012
11	CABLE DRUM 35 SQMM ALUMINIUM ARMoured	1	2013
12	EXIDE EXPRESS BATTERY	1	2012
13	FIRE EXTINGUISHER	1	2012

BLOCK 5:

Plant & Machinery and Office Furniture at the premises of Indian Oil Corporation (IOCL), Paradip Refineries Site, Paradip, Odisha. The location is 6.5 Kms. away from Paradip Railway Station. The materials are as listed below:

Sl. No	Description	Total Qty (Nos)	Year of Purchase
	IOCL- PARADIP SITE		
A	LIFTING & MOBILE EQUIPMENTS		
	TRACTOR		
1	ESCORTS POWERTRACK, MODEL 450, NL-01D-7370	1	2003
B	OFFICE EQUIPMENTS		
1	Mobile office Bunk House 20' length X 8.5' height	1	2012
2	Pratech Battery Charger	1	2012
3	Digital Temp. Controller (196mm X 96mm) for Electro Drying Oven	1	2013
4	Moulded Table	1	2005
5	Office Table (wooden)	1	1996

6	Office Table 4" X 2" (Single Drawer)	3	2002
7	Office Chair	5	2012
8	Toilet Bunkhouse 10' (L) X 8.5' (H)	1	2011
9	HP Desktop FH 243 PA, MT-DX2480 with 17" CRT Colour Monitor	4	2009
10	Zenith CPU with Monitor	1	2004
11	HP Deskjet Printer	1	1996
12	UPS - Frontech Electra 600 VA - Sl. No. 252411095797	1	2012
13	Zenith CPU – Sl. No. 351109 - 15", Colour Monitor - Sl.No. LB15HHAY936091P, Key Board, Optical Mouse & 2 Nos. Power Cord	1	2004
14	Zenith CPU, 15" Colour Monitor, Key Board and Optical Mouse	3	2005
15	Zenith CPU - Sl. No. 4W38972	1	1997
16	HCL CPU - Sl. No. 6083A1515996	1	1997
17	Assembled CPU	1	1997
18	PS/2 Key Boards	2	2012
19	HP Laserjet Printer M 1005MFT - Sl.No. CNH8FC7B9S	1	2006
20	LED Monitor (AOC) Sl.No. AOCSY2C2751881	1	2011
21	TCL 1 Ton Split AC	1	2009
22	Taparia Box Spanner CS-14 MXL	1 set	2012
23	Tools, Tackles and Consumables	1 Lot	2012
24	Neelkamal Moulded Office Almirah	1	2012

BLOCK 6 & 7:

Building and Factory Sheds at 39 Hide Road, Kolkata – 700043 (Khidderpore unit) and at 43/2, Hide Road Extn., Kolkata – 700088 (Jinjirapole unit) under the Kolkata Port Trust Area. This comprises of factory sheds and buildings which were built by the Company upon the leasehold land of the Kolkata Port Trust. After expiry of the lease period, the then management tried for further renewal of the lease but failed and ultimately both the units were vacated by the eviction order of the Estate Officer of Kolkata Port Trust during 2013. All the Plant and Machinery were shifted to Orgram, Dist. Burdwan, West Bengal keeping the factory sheds and buildings as it is where is basis. The location is 4.5 Kms. away from Khidderpore Bus Stop.

Khidderpore unit

Covered area of the Main shed is around 70,577 Sq.ft. and administrative building and other utility service rooms are around 24,491 Sq.ft. The structure is of G I Sheets roof mounted on heavy iron pillars, trusses frame structure. Building structure is of RCC built.

Jinjirapole unit

Covered area of the Main shed is around 36,676 Sq.ft. and field office and other utility service rooms are around 16,601 Sq.ft. The structure is of G I Sheets roof mounted on heavy iron pillars, trusses frame structure. Building structure is of RCC built.

BLOCK 8:

3 nos. Vehicles of the Company lying at 5, Paramhansa Deb Road, Alipore, Kolkata - 700027, West Bengal in the premises of Kranti Sporting Club, namely:

Sl. No.	Vehicle	Year of Purchase
1.	Hyundai-Accent WB-02T 5834	2005
2.	Maruti-Baleno WB-02V 0313	2005
3.	Honda City WB-06F 8107	2011

BLOCK 9:

Office Equipment, Furniture & Fixtures at the Registered Office of the Company at 41, Chowringhee Road, Kanak Building, 1st floor, Kolkata – 700071, West Bengal. The list of the materials is as follows:

Sl. No	Description	Total Qty (Nos)	Year of Purchase
	H.O, KOLKATA		
A	FURNITURE		
1	Airport Chair	2	2006
2	Armed Chair Wooden	1	2002
3	Centre Table - Wooden	1	2002
4	Dining chair with cushion	7	2002
5	Dressing table	4	2002
6	Dressing table with mirror	1	2009
7	Fixed Chair with cushion	15	2002
8	Folding Steel Almirah	1	2002
9	Glass top Centre table	2	1997
10	Glass Top side table	5	1997
11	Reception Counter	2	2002
12	Revolving Chair - High Back	7	2002
13	Revolving Chair - Standard	109	2002
14	Sofa set - 1 seater	2	2002
15	Sofa Set - 2 seater	5	2002
16	Sofa Set - 3 seater	4	2002
17	Sofa Set Wooden - 1 seater	4	2002

18	Sofa Set Wooden - 2 seater	7	2002
19	Sofa Set Wooden - 3 seater	2	2002
20	Steel Almirah	9	2002
21	Steel Computer Table	1	2001
22	Steel File Rack	2	2008
23	Steel Filing Cabinet with 2 drawers	1	2002
24	Steel Filing cabinet with 3 drawers	2	2002
25	Steel Filing Cabinet with 4 drawers	13	2004
26	Steel Filing Cabinet with 5 drawers	1	2002
27	TV Trolley	3	2001
28	Wooden Almirah	9	2002
29	Wooden armed chair cane seated	2	2002
30	Wooden Bed	3	2001
31	Wooden Bench with cushion - 2 seater	1	n/a
32	Wooden Bench with cushion - 4 seater	2	2012
33	Wooden Cabinet	2	2001
34	Wooden chair armless	9	2002
35	Wooden chair with cushion	28	2002
36	Wooden Conference Table	2	1997
37	Wooden File Rack	35	2001
38	Wooden Paper Tray	14	2002
39	Wooden Rack	1	2002
40	Wooden Shoe Rack	3	n/a
41	Wooden side Table	6	2002
42	Wooden Stool	7	2002
43	Wooden Table	10	2001
44	Wooden Table – Big	2	2002
45	Wooden Table for Computer	1	2002
46	Wooden Table Round	1	2002
47	Wooden Table with Drawer	17	2002
48	Wooden Table with drawer sunmica top	8	1996
B	LAPTOPS		
1	HP PROBOOK 4420S	1	2011
2	HP PROBOOK 4420S	1	2011
3	TOSHIBA	1	2007
4	HP450	1	2011
5	HP Pavilion DV2000	1	2007
6	HP PROBOOK 4420S	1	2011
7	IBM R40e	1	2004
8	IBM R50e	1	2004
9	IBM R52	1	2003
10	IBM R40e	1	2004
11	IBM R40e	1	2004
12	HP Pavilion DV 2000	1	2007
13	Lenovo	1	2008
14	HP 6530s	1	2009

15	Fujitsu	1	2009
16	Zenith	1	2005
17	Zenith	1	2005
18	IBM R40e	1	2004
19	IBM R40e	1	2004
20	IBM	1	2001
21	Zenith	1	2005
C	SERVER		
1	ERP HP Proliant DL 380 G7	1	
2	TALLY IBM X3200 M3	1	2011
3	NOVEL IBM X226	1	1996
4	BACKUP SERVER IBM X206M	1	2007
5	ORACLE 11i IBM X235	1	2010
6	LOTUS DOMINO IBM X3400	1	2009
7	POSTMASTER IBM DESKTOP	1	
D	STORAGE		
1	SAN STORAGE HP P2000	1	2003
E	FIREWALL		
1	FIREWALL JUNIPER SSG20	1	2014
2	FIREWALL JUNIPER SRX210HE	1	2014
F	CAMERA		
1	Sony	1	2002
2	Nickon	1	2003
3	Nickon	1	2003
G	P A SYSTEM		
1	AHUJA	1	2003
H	PROJECTOR		
1	Sony	1	2003
I	PLOTTER		
1	HP540	1	1996
J	DESKTOP COMPUTERS		
1	IBM WITH SASUNG LCD MONITOR	1	2003
2	HCL	1	1997
3	ZENITH	1	2004
4	HCL	1	1995
5	ZENITH	1	2005
6	IBM	1	2003
7	LENOVO WITH SAMSUNG LCD MONITOR	1	2006
8	IBM	1	2003
9	LENOVO WITH SAMSUNG LCD MONITOR	1	2006
10	LENOVO	1	2006
11	IBM	1	2006
12	LENOVO WITH SAMSUNG LCD MONITOR	1	2007
13	LENOVO	1	2006
14	LENOVO	1	2009

15	HCL	1	2008
16	ZENITH	1	2005
17	ZENITH	1	2005
18	LENOVO	1	2007
K	PRINTERS		
1	XEROX PE220	1	2007
2	HP Laserjet P2015n	1	2007
3	HP Laserjet P2015	1	2007
4	HP Laserjet 2015n	1	2007
5	HP Laserjet P1108	1	2002
L	PRINTER CUM SCANNER		
1	HP Laserjet 3050	1	2006
M	OFFICE EQUIPMENTS		
1	TWO PART AUTO ATTENDENT SYSTEM (IVRS)ALONG WITH PSU	2	2004
2	1 NO PANASONIC LASER FAX MACHINE-MODELKX-FLB02CX SERIAL NO. 6KAFB008862	1	2006
3	PANASONIC PLAIN PAPER FAX MACHINE MODEL-KX-FP105	1	2002
4	FIRE EXTINGUISHER	1	2000
5	FIRE EXTINGUISHER	1	2000
6	FIRE EXTINGUISHER	1	2000
7	FIRE EXTINGUISHER	1	2000
8	FIRE EXTINGUISHER	1	2000
9	8LC LINE CARD FOR EBPA X AT HO	1	2001
10	HEAD SET FOR PSX-130 EPABX	1	2003
11	FACIT TYPE WRITER 323560	1	2002
12	WALL CLOCK	1	2002
13	WALL CLOCK	1	2002
14	WALL CLOCK	1	2002
15	WEIGHING M/C	1	2002
16	CANON PHOTO CAPIER(XEROX) MODEL:IR-2200 WITHPRINTER FOR HO	1	2010
17	CANON IMAGE RUNNER-2000L DIGITAL PLAIN PAPER COPIER (RC)	1	2008
18	GODREJ FRIDGE(D/D)	1	2009
19	ONE MICRO-72,600W, R/C,3CD A.R.	1	1996
20	GE 386 LTRS. REFRIGERATOR,	1	1996
21	HAIER 26" LCD TV WITH STAND	1	2007
22	20"PHILIPS FLAT TV	1	2009
23	LG MICRO OVEN	1	2009
24	VENUS STORAGE WATER (25LTR.)HEATER	1	1996
25	REFRIGERATOR (SAMSUNG)	1	2007
26	21"PHILIPS TV	1	2009
27	VIDEOCON LCDTV 32"	1	2009

28	ZERO-B-RO-10 WATER PURIFIER UNIT	1	2006
29	HIGH SPEED PEDESTAL FAN	2	2006
30	PEDESTAL FAN	11	2006
31	TABLE FAN	3	2005
N	AIR CONDITIONERS		
1	A.C.MACHINE 1.5 TON,VOLTAS MAKE VOLTAS LTD	1	2001
2	A.C.MACHINE 1.5 TON,VOLTAS MAKE VOLTAS LTD	1	2001
3	A.C.MACHINE 1.5 TON,VOLTAS MAKE VOLTAS LTD	1	2001
4	A.C.MACHINE 1.5 TON,VOLTAS MAKE VOLTAS LTD	1	2001
5	VOLTAS 1.5 TON WINDOW AIR CONDITIONER (NER (NON-REMOD) MODEL - VERTIS SRLNO.4010/70050	1	2005
6	LG WINDOW AC 2.0 TR CAPACITY S.N HW3-409DX 000296 IN	1	2005
7	1.5 TON WINDOW A.C	1	2005
8	2.0TR LG SPLIT AC LSK-2461 QC S.N.HYI-406KP-06KP-000714 WITH INSTALLATION	1	2004
9	1 WAC 1.5TR WINDOW AIR CONDITIONERS OF LG BATCH HAF-405KP002534IN 1.5TR WINDOW AIR CONDITIONER	1	2004
10	WINDOW AC WITH REMOTE (KENSTAR MAKE)	1	2010
11	GODREJ 1.0 SPLIT A/C WITH REMOTE(3 STAR MODEL)	1	2009
12	L.G.2.00 TON CAPACITY WINDOW AIR-CONDITIONER(WITH REMOTE)MODEL-LWA24G2RD	1	2006
13	L.G.2.00 TON SPLIT A.C.WITH REMOTE MODEL-1-LSB24X1RDE1	1	2006
14	VOLTAS 1.5TON WINDOW AC MODEL-VERTIS	1	2005
15	GODREJ 2.0 TON WINDOW A/C WITH REMOTE	1	2005
16	WINDOW AC WITH REMOTE (KENSTAR MAKE)	1	2010

BLOCK 10:

Household Furniture lying in a rented house at 629, Diamond Harbour Road, Kolkata – 700034 adjoining to the Behala SO Post Office. The list of the materials is as follows:

Sl. No	Description	Total Qty (Nos)	Year of Purchase
	BEHALA GODOWN		
1	Sofa Set	5	2009
2	Wooden Cabinets	2	2006
3	Wooden single Bed	5	2004
4	Wooden double Bed	1	1997
5	Wooden king size Bed	1	2005
6	Dressing table	1	2009
7	Godrej steel Almirah	1	2002

8	Bed side Table	3	2006
9	Godrej split AC machine - 2 ton	1	2010
10	Glass shelf	1	2002
11	Washing machine Panasonic - 7 Kg	1	2010
12	Centre table glass top	1	1997
13	Sofa with side table glass top	2	1997
14	Panasonic refrigerator 296 Ltrs. Double Door	1	2009
15	ONIDA TV 21" Colour	1	2004
16	LG convention micro-oven	1	2007
17	Ceiling fan	4	2004
18	Fitness World Jogger (Manual) with hand pulse	1	2003
19	Plastic Moulded Chair	16	2003

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