

**BIODIVERSITY CONSERVATION (INDIA) PRIVATE LIMITED
(IN LIQUIDATION)
CIN: U85110KA1995PTC017147**

**E-AUCTION PROCESS DOCUMENT FOR SALE OF ASSETS OF
BIODIVERSITY CONSERVATION (INDIA) PRIVATE LIMITED (IN
LIQUIDATION)
COMMENCED VIDE ADVERTISEMENT DATED DECEMBER 22, 2022.**

(“E-AUCTION PROCESS DOCUMENT”)

Date: **December 22, 2022**

**Issued by Mr. Amit Chandrakant Shah
Liquidator of Biodiversity Conservation (India) Private Limited**

A company under liquidation process vide order dated August 30, 2019, passed by the Hon’ble NCLT Bengaluru Bench (order copy made available on September 06, 2019).

IBBI Registration no. IBBI/IPA-001/IP-P00821/2017-2018/11397

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Further, apart from the provisions set out hereunder, participants shall be responsible for fully satisfying all the requirements and obligations stipulated in provisions of the Insolvency & Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 as well as any other laws for time being in force that are or may be applicable to the participant or the sale process and for obtaining requisite regulatory

consents, licenses, and approvals. It is to be noted that by procuring a copy of this E-Auction Process Document, the recipient accepts the terms of this disclaimer, which forms an integral part thereof. Under no circumstances shall any participant make any contact, direct or indirect, by any mode whatsoever, with Biodiversity Conservation (India) Private Limited until the Liquidator gives his written permission.

The assets of Biodiversity Conservation (India) Private Limited are proposed to be sold on an "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis" and the proposed sale of asset of Biodiversity Conservation (India) Private Limited does not entail transfer of any other title, except the title which Biodiversity Conservation (India) Private Limited had on its asset as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming of whatsoever nature in the moveable/ immovable assets of Biodiversity Conservation (India) Private Limited or in the title/ ownership thereof. The sale of the assets of Biodiversity Conservation (India) Private Limited shall be subject to all the secured creditors relinquishing their security interest in the encumbered asset of Biodiversity Conservation (India) Private Limited.

The participants shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to inspection, 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.

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E-AUCTION PROCESS DOCUMENT

1. Background

- 1.1. Pursuant to the order of the Hon'ble National Company Law Tribunal, Bengaluru Bench ("NCLT" / "Adjudicating Authority") dated August 30, 2019 (made available on September 06, 2019), Biodiversity Conservation (India) Private Limited ("BCIL" / "Company" / "Corporate Debtor") was admitted into liquidation under the provisions of the Insolvency and Bankruptcy Code, 2016, ("I&B Code"/ "IBC") and Insolvency Professional, Mr. Amit Chandrakant Shah was appointed as the liquidator of the Company ("Liquidator") to perform duties and exercise powers as the liquidator as per the provisions of IBC and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Process Regulations").
- 1.2. In view of the aforesaid and as per the provisions of I&B Code, the Liquidator issued an advertisement dated December 22, 2022 ("Advertisement") to give notice to persons interested in participating in the electronic auction sale process for purchase of the Assets, of BCIL. The terms of the Advertisement shall be deemed to form part of this E-Auction Process Document ("E-Auction Process Document") and be included herein and in case of any inconsistency in any terms between the E-Auction Process Document and the Advertisement, then the terms and conditions of the E-Auction Process Document shall prevail, limited to such inconsistency.
- 1.3. The present E-Auction Process Document sets out the process to be followed for participation in the electronic auction process for the Assets of BCIL ("E-Auction Process"). All documents required to be submitted hereunder must be submitted strictly as per the formats hereunder and any deviation therefrom may lead to disqualification of Bidder/ EoI Applicant (*defined below*) from the E-Auction Process.

2. Assets

- 2.1. It is hereby stated that the assets ("Asset(s)") as more particularly described under "Schedule-B" hereto are available for sale pursuant to the terms of the E-Auction Process Document, as per the provision of I&B Code and its applicable regulations, on the terms contained hereunder and any other terms/ E-Auction Process Documents that may be issued by the Liquidator in this regard (in each case as amended, varied, modified, supplemented or replaced from time to time).
- 2.2. The Assets are being sold on an "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis" and the proposed sale of the Assets does not entail transfer of any title, except the title which BCIL has on the Assets as on date of such transfer.
- 2.3. Notwithstanding anything contained herein, ownership and title, and the right to take possession/ lift/ move/ access/ enter the Assets shall not vest with the Successful Bidder (*defined below*) until after the entire Sale Consideration (*defined below*) including all applicable duties, charges, cess, and taxes such as custom duties, GST, TCS, transfer charges etc. has been paid by the Successful Bidder, the definitive and/ or registered agreements are executed as required by law, and the Liquidator has issued a written confirmation to effectuate the sale and transfer of title/ ownership, in accordance with the provisions of the I&B Code and Applicable Laws. Hence, no ownership, title or other rights shall be created in favour of the Successful Bidder merely upon payment of

full Sale Consideration and payment of the same shall not imply legal transfer of the Assets. The Liquidator will require the Successful Bidder to enter into definitive agreements.

- 2.4. Notwithstanding anything contained herein, it is expressly clarified that the Liquidator shall have the exclusive right to give preference to any Bid or combination of Bids that will lead to the highest overall timely recovery/ maximum realization for the stakeholders of BCIL.
- 2.5. The Liquidator expressly reserves the right to abandon/ cancel/ terminate/ waive the E-Auction Process, or a part thereof contemplated hereunder (at any stage without any liability), including in the event no valid EoIs/ Bids are received for the Assets.
- 2.6. The Liquidator reserves the right to reprice and resize or change the lots/ combination of lots of the Assets in accordance with applicable laws and without incurring any liability in this regard.

3. **Reserve Price**

- 3.1. Schedule B of the E-Auction Process Document specifies the ‘reserve price’ (as per meaning under the Liquidation Process Regulations), of the Assets (“**Reserve Price**”) along with indicative description of the Assets and its applicable exclusions.
- 3.2. It is clarified that the Reserve Price of the Assets is as per its meaning under I&B Code, and it is to be noted that a Bid cannot be placed at a value below the Reserve Price, in accordance with I&B Code and that the E-Auction Portal (*defined below*) will not allow a Bid to be placed at a value below the Reserve Price. A Bid can only be placed at a value equal to the Reserve Price or with Incremental Bid Amount (*defined below*) for an amount higher than the Reserve Price. No Bid for an amount lower than the Reserve Price will be valid or entertained.
- 3.3. A Bid can only be placed at a value equal to the Reserve Price or with an incremental bid higher than the Reserve Price as set out for each of the Assets under Schedule B of the E-Auction Process Document (“**Incremental Bid Amount**”) and any Bid that is lower than the Reserve Price or in case of incremental bid higher than the Reserve Price, where Bid is not a multiple of the Incremental Bid Amount, such Bid shall not be accepted by the E-Auction Portal (*defined below*).

4. **Eligibility Criteria**

- 4.1. IBC stipulates that a liquidator shall not sell the immovable and movable property or actionable claims of a corporate debtor in liquidation to any person who is not eligible to be a resolution applicant (as per its meaning under IBC). Therefore, no person shall be eligible to submit EOI/ Bid for purchase of the Assets of the Company if it fails to meet the eligibility criteria as set out in Section 29A of IBC (as amended from time to time).
- 4.2. Therefore, if at any time during the E-Auction Process or thereafter, if the participant/ EoI Applicant/ Bidder/ Qualified Bidder / Eligible Qualified Bidder/ Successful Bidder (as the context so requires) is no longer eligible as per the criteria stipulated herein and as per IBC, the said participant/ EoI Applicant/ Bidder/ Qualified Bidder / Eligible Qualified Bidder/ Successful Bidder, will stand liable for rejection, disqualification and expungement from the E-Auction Process and no sale will be made to such participant/ EoI Applicant/ Bidder/ Qualified Bidder / Eligible Qualified Bidder/ Successful Bidder. It is expressly clarified that allowance of person

through the various stages of the E-Auction Process cannot be assumed to be a confirmation from the Liquidator that the said person is not ineligible as per I&B Code to purchase the Assets of the Corporate Debtor.

- 4.3. It is to be noted that the EoI Applicant/ Bidder/ Qualified Bidder / Eligible Qualified Bidder/ Successful Bidder must be the intended legal and beneficial owner of the Assets. The Assets will be handed over to the Successful Bidder only after it is confirmed that the said Successful Bidder is eligible in terms of Section 29A of I&B Code, notwithstanding payment of full Sale Consideration for the Assets. In case the Successful Bidder is deemed ineligible under Section 29A of I&B Code, the Liquidator reserves the right to disqualify such Successful Bidder and proceed to sell the Assets to the next highest bidder as per the terms more specifically detailed in this E-Auction Process Document. In case the Successful Bidder is found to be ineligible after being declared as the Successful Bidder, 100% (hundred per cent) of the Earnest Money Deposit will be forfeited.
- 4.4. The EoI Applicant/ Bidder/ Qualified Bidder / Eligible Qualified Bidder/ Successful Bidder must not have any negative track-record/ history i.e., they must not have defaulted on any resolution plan/ liquidation sale under IBC or any other restructuring mechanism.
- 4.5. The EoI Applicant/ Bidder/ Qualified Bidder / Eligible Qualified Bidder/ Successful Bidder must not have been debarred during any of the CIRP / Liquidation process tenure or any restructuring / IBC cases in India and this includes their affiliates.
- 4.6. The EoI Applicant/ Bidder/ Qualified Bidder / Eligible Qualified Bidder/ Successful Bidder who have failed to submit the requisite Earnest Money Deposit, Bid, Sale Consideration or in any manner have breached the terms of any of the previous auctions conducted for sale of the assets of the Corporate Debtor shall not be eligible to participate in this E-Auction Process.

5. Schedule of E-Auction Process for the Assets

The following schedule shall apply to the E-Auction Process for the Assets and shall be read in context of the terms and conditions set out hereunder. The schedule or a part thereof may be extended/ advanced/ modified/ altered/ waived by the Liquidator through issuance of communication/ amendment or addendum to the E-Auction Process Document.

#	Date	Event Description
1.	December 22, 2022	<u>Stage 1</u> Publication of Advertisement and issuance of E-Auction Process Document.
2.	January 05, 2023	<u>Stage 2</u> Last date for submission of Expression of Interest (“EoI”/ “EOI”). (To declare Qualified Bidder by January 07, 2023)
3.	January 16, 2023	<u>Stage 3</u> Due Diligence by Qualified Bidders.

#	Date	Event Description
4.	January 17, 2023	<u>Stage 4</u> Last Date for submission of Non-Interest bearing refundable/ adjustable Earnest Money Deposit.
5.	January 18, 2023	<u>Stage 5</u> Declaration of Eligible Qualified Bidders.
6.	January 20, 2023	<u>Stage 6</u> Date of E-Auction (Time: 3.30 p.m. to 5.00 p.m.) and Declaration of Successful Bidders.
7.	January 24, 2023	<u>Stage 7</u> Issuance of Letter of Intent (“LoI”/ “LOI”) to the Successful Bidders. (The Successful Bidder shall, within a period of 3 (three) days from the date of issuance of the LoI, unconditionally accept the LoI)
8.		<u>Stage 8</u> Payment of balance Sale Consideration by Successful Bidders. Please note that in accordance with Applicable Laws, payments made after thirty (30) days from the date of issuance of the LoI shall attract interest at the rate of twelve per cent per annum (12% p.a.). Provided that the sale shall be cancelled if the payment is not received within ninety days from the date of issuance of the LoI.

6. **Stage Description**

6.1. **Stage 1 - Publication of Advertisement and issuance of the E-Auction Process Document.**

Stage completed.

6.2. **Stage 2 – Last Date for Submission of Expression of Interest.**

6.2.1. Expression of Interest (“EoI(s)”/ “EOI(s)”) are mandatorily required to be submitted in the name of the interested persons proposed to be the legal and beneficial owner of the Assets.

6.2.2. Interested parties are required to submit their EoIs along with the documents as set out hereinbelow, within the last date specified therefor as per the schedule provided under Clause 5 of this E-Auction Process Document, in both soft copy through email with subject – “*Expression of Interest for Biodiversity Conservation (India) Private Limited – E-Auction of the Assets*” to liquidatorbcil@bdo.in and through hardcopy in a plain sealed envelope at the address, Amit Chandrakant Shah, Liquidator of BCIL, BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W), Mumbai 400028, India:

- (i) Expression of Interest Letter as per the “**Format-I**” along with documents required set out under “**Annexure-I**” hereunder,
- (ii) Duly executed Affidavit-cum-Undertaking as per the “**Format-II**” set out hereunder,

- (iii) Duly executed Affidavit under Section 29A of IBC as per the “**Format-III**” set out hereunder, and
- (iv) Duly executed Confidentiality Undertaking as per the “**Format-IV**” set out hereunder.
- (v) Duly executed Bid Application Form as per the “**Format-V**” along with duly signed and stamped terms and conditions contained in “**Schedule-C**” of E-Auction Process Document set out hereunder.

The documents set out above shall collectively referred to as an “**EoI Application(s)**”.

- 6.2.3. Persons not fulfilling the above conditions in relation to submission of EoIs are liable to be disqualified without any further communication, at any stage of the E-Auction Process.
- 6.2.4. Non-adherence to forms, documents, or authorizations and/ or submission of incomplete information may be grounds for declaring that particular EoI as non-responsive and may be rejected. Each form, document, or authorization must be duly signed, and appropriately stamped/ company seal affixed by the EoI Applicant.
- 6.2.5. If the EoI Applicant is submitting EoI Application in consortium, each member of the consortium shall individually submit all documents/ annexures required under this E-Auction Process Document. However, the documents of each member of the consortium shall be submitted to the Liquidator collectively along with a cover letter stating the lead member of the consortium, who (if the EoI successfully meets the stipulated criteria) will be treated as the Qualified Bidder (*defined hereinafter*).
- 6.2.6. The Liquidator reserves the right to communicate with the EoI Applicant for any further details, if required, in relation to the EoI submitted, at any stage, of the E-Auction Process.
- 6.2.7. The EoI Applicant shall not challenge nor seek extension or relaxation in any timelines (including but not limited to the timelines for conducting the due diligence) and/ or terms and conditions of the E-Auction Process Document.
- 6.2.8. By submitting EoI Applications, each EoI Applicant shall be deemed to acknowledge that it has carefully read the entire Advertisement and E-Auction Process Document and has informed itself and deemed to have accepted all existing terms, conditions and limitations mentioned in the Advertisement, this E-Auction Process Document, and any other information provided by the Liquidator which was uploaded on the website of the Corporate Debtor (<http://zed.in>).
- 6.2.9. The EoI Applicants, who have submitted EoI Applications and are confirmed by the Liquidator in writing as entitled to further participate in the E-Auction Process shall be referred to as “**Qualified Bidders**”. The liquidator shall declare such Qualified Bidder by January 07, 2023.
- 6.2.10. There will be no further communication to EOI Applicants, if their EOI Applications are rejected.

6.3. **Stage 3 - Due Diligence by Qualified Bidders.**

- 6.3.1. Qualified Bidders shall be entitled to conduct due diligence for the Assets.
- 6.3.2. The due diligence process and rules are set out under “**Schedule-D**” hereto and all persons are required to strictly adhere to the same.
- 6.4. **Stage 4 - Last Date for submission of non-Interest bearing Refundable/ Adjustable Earnest Money Deposit.**

- 6.4.1. Qualified Bidders are mandatorily required to submit within the timeline specified in the schedule set out under Clause 5 of this E-Auction Process Document, a non-interest bearing refundable/ adjustable earnest money deposit equivalent to 5% of the Reserve Price of the Assets as set out in Schedule B of this E-Auction Process Document (“**Earnest Money Deposit**”/ “**EMD**”), for which the Qualified Bidder wishes to bid for, into the Liquidation Account (“**Liquidation Account**”) through RTGS / NEFT as per details below:

Name of the Bank Account: **BIODIVERSITY CONSERVATION (INDIA) PRIVATE LIMITED**

Account Number: **840420110000819**

Bank Name: **BANK OF INDIA**

Bank Branch: **CANTONMENT BRANCH, BENGALURU**

Address: **JYOTI MAHAL, 49, ST. MARK’S ROAD, BENGALURU, KARNATAKA 560001, INDIA**

IFS Code: **BKID0008404**

MICR Code: **560013003**

- 6.4.2. The details of any remittances in this regard shall be submitted by the Qualified Bidder to the Liquidator. All the payments to be made by the Qualified Bidder under the E-Auction Process for the Assets shall be intimated to the Liquidator through an email to liquidatorbcil@bdo.in along with proof of payment. The entire EMD amount shall be remitted by the Qualified Bidder from one bank account only which shall be in the name of the Qualified Bidder. The Qualified Bidder shall preserve the remittance challan and shall produce the same before the Liquidator as and when demanded. Detailed terms and conditions regarding EMD are contained hereinbelow.
- 6.4.3. If the remittances is made through an Associate Company, the Qualified Bidder shall be required to submit a duly executed letter informing that payment of the EMD shall be made on its behalf by an Associate Company as per the “**Format-VI**” set out hereunder

6.5. **Stage 5 - Declaration of Eligible Qualified Bidders.**

- 6.5.1. Those Bidders who have submitted EMD and other requirements and documents that were required to be met with in the earlier stages of the E-Auction Process Document for the Assets and intimated in writing by the Liquidator, shall be entitled to participate further in the E– Auction Process and shall be termed as “**Eligible Qualified Bidder(s)**”.

6.5.2. The Bidders who have not submitted the requisite documents and EMD within the timeline mentioned under the schedule set out under Clause 5 of this E-Auction Process Document will not be permitted to participate in the next stages of the E- Auction Process. There will be no further communication to Bidders, if they are ineligible to participate ahead in the E-Auction Process contemplated in this E-Auction Process Document.

6.5.3. The Eligible Qualified Bidders may be provided training on the E-Auction Portal before the date of E-Auction.

6.6. Stage 6 – Date of E-Auction.

6.6.1. Eligible Qualified Bidders shall be entitled to submit Bid(s) for an amount equal to or higher than the Reserve Price in accordance with the Incremental Bid Amount for purchase of the Assets, electronically on the website of the E-Auction Service Provider on the date specified in the schedule set out in Clause 5 of this E-Auction Process Document and in the manner and as per the terms of E-Auction set out under “**Schedule-C**” hereto. *(The details of E-Auction Service Provider and E-Auction Portal shall be communicated later on)*

6.6.2. The Login ID and password for Bid submission will be shared by the Liquidator/ E-Auction Service Provider directly to the respective Eligible Qualified Bidders.

6.6.3. Neither the Liquidator, nor his team/ associate/ advisors/ affiliates and/ or BDO Restructuring Advisory LLP and/ or E-Auction Service Provider shall be liable for any internet network problem and/ or any technical difficulty and it shall be the sole duty and responsibility of the Eligible Qualified Bidders to ensure that they are technically well equipped for participating in the E-Auction Process.

6.6.4. The Eligible Qualified Bidders are advised to go through the detailed terms & conditions of E– Auction Process available on the web portal of the E-Auction Service Provider and the technical terms and conditions of the E-Auction Process (provided in “**Schedule-C**” hereunder) before submitting their Bids *(The details of E-Auction Service Provider and E-Auction Portal shall be communicated later on)*.

6.6.5. A Bid shall be irrevocable, unconditional, firm, final and binding on the Bidder, as per the terms of this E-Auction Process Document. It is clarified that no Bid which is not in a multiple of the Incremental Bid Amount and/ or is below the Reserve Price, shall be entertained in the E- Auction Process.

6.7. Stage 7 – Declaration of Successful Bidder and issuance of Letter of Intent to Successful Bidder(s).

6.7.1. The Liquidator shall declare the Successful Bidder (being the Bidder that places the highest bid in the E-Auction Process of the Assets) (“**Successful Bidder**”) as per the schedule set out in Clause 5 of this E-Auction Process Document. The amount of the highest bid so placed plus taxes, levies, transfer charges, cess, costs etc., as applicable, shall be the consideration for the sale of the Assets to the Successful Bidder (“**Sale Consideration**”).

- 6.7.2. The right of selecting and declaring the Successful Bidder shall rest solely with the Liquidator at all times. The decision of the Liquidator in this regard shall be final and binding on the Bidders.
- 6.7.3. If the Successful Bidder is rejected for any reason whatsoever, the Liquidator may consider offers from other Bidder(s) for the same Assets or take any such measure as may be deemed fit at the sole discretion of the Liquidator.
- 6.7.4. The Liquidator shall, as soon as reasonably practicable, but not later than 4 days from the end of E-Auction, issue to the Successful Bidder a letter of intent (“LoI”/ “LOI”/ “**Letter of Intent**”), as per the format provided in “**Format-VII**” inviting the Successful Bidder to provide the Balance Sale Consideration within 90 (Ninety) days from the date of issuance of the LoI. The issuance of the LoI per se does not confirm sale in favour of the Successful Bidder. Confirmation of sale is subject to the fulfilment of all the terms and conditions of this E-Auction Process Document.
- 6.7.5. The Successful Bidder shall, within a period of 3 (three) days from the date of issuance of the LoI, unconditionally accept the LoI, and record such acceptance by providing the Liquidator with 1 (one) copy of the LoI with an endorsement stating that such LoI is, “Accepted Unconditionally”, under the signature of the Authorised Representative of the Successful Bidder. Failure to accept the LoI within the time period specified may result in the disqualification of the Successful Bidder along with cancellation of the LoI and forfeiture of the Earnest Money Deposit.
- 6.7.6. The Successful Bidder shall be invited to provide the balance Sale Consideration within ninety (90) days of the date of issuance of the LoI. On payment of the full Sale Consideration, the sale shall stand completed, the Liquidator shall execute certificate of sale and definitive agreement with the Successful Bidder to effectuate the transfer of the Assets, and the Assets shall be delivered to the Successful Bidder in the manner specified therein. The Liquidator will require further documentation to be entered into to effectuate the sale.
- In accordance with Applicable Laws: payments made after thirty (30) days from the date of issuance of the LoI shall attract interest at the rate of twelve per cent per annum (12% p.a.). Provided that the sale shall be cancelled if the payment is not received within ninety (90) days from the date of issuance of the LoI.
- 6.7.7. The Successful Bidder will be required to bear all the expenses for transfer of the Assets in his/ her/ its name. It is expressly stipulated that there are no implied obligations on the part of the Liquidator or Corporate Debtor, and it shall be solely the obligation of the Successful Bidder, at his/ her/ its own cost, to do all acts, things, and deeds whatsoever for the completion of the sale. The Liquidator does not take any responsibility to provide information on the same.
- 6.7.8. A sale certificate and/ or transfer documents for sale of Assets shall be issued/ executed between the Successful Bidder and the Corporate Debtor, through Liquidator, after receipt of the entire Sale Consideration by the Liquidator.

- 6.7.9. The Liquidator shall not proceed with the sale of the Assets, if he has reason to believe that there is any collusion between the Bidder(s), or the Corporate Debtor's related parties and Bidder(s)/ buyers, or the creditors and the Bidder(s)/ buyer and shall submit a report to the Adjudicating Authority in this regard, seeking appropriate orders against the colluding parties.
- 6.7.10. The Successful Bidder has to make payment within 90 (ninety) days of issuance of the LoI to the Successful Bidder by the Liquidator. The payment has to be a direct remittance of the amount into the Liquidation Account. Security receipts or non - cash instruments will not be accepted.
- 6.7.11. The payment obligation by the Successful Bidder has to be completed, irrespective of any kind of hindrances like labour strike, delay in court orders, any kind of settlement, attachments/ confiscations by government authorities/ departments or investigative agencies etc.
- 6.8. Stage 8 – Last Date for payment of Sale Consideration by Successful Bidder.**
- 6.8.1. The date set out under the schedule set out in Clause 5 of this E-Auction Process Document, shall be the last date for payment of the balance Sale Consideration by the Successful Bidder.
- 6.8.2. The details of any remittances in this regard shall be submitted by the Successful Bidder to the Liquidator. All the payments to be made by the Successful Bidder under the E-Auction Process shall be intimated to the Liquidator through an email to liquidatorbcil@bdo.in along with proof of payment. The entire balance Sale Consideration shall be remitted by the Successful Bidder from one bank account only which shall be in the name of the Successful Bidder. The Successful Bidder shall preserve the remittance challan and shall produce the same before the Liquidator as and when demanded.
- 6.8.3. EMD of the second highest Bidder from the E-Auction (“H2”/ “H2 Bidder”) shall be withheld until the last date of payment of Sale Consideration for the Successful Bidder. If the Successful Bidder defaults in payment of Sale Consideration, the Liquidator may declare H2 Bidder as the Successful Bidder and accordingly, adjust the EMD of the H2 Bidder against the Sale Consideration to be received from the H2 Bidder.
- 6.8.4. In case the Successful Bidder defaults on its payment obligations as per the process contemplated herein, or if the Successful Bidder is rejected for any reason whatsoever, the Liquidator may consider offers from other Bidder(s) for the same Assets or take any such measure as may be deemed fit at the discretion of the Liquidator.
- 6.8.5. The Liquidator reserves the right to negotiate/ sell the Assets to H2 Bidder/ next highest Bidder or any other Bidder, or person outside of the E-Auction Process in case the Successful Bidder is rejected/ disqualified/ defaults on obligations hereunder, such as failing to make the complete payment towards Sale Consideration. In such cases, the Liquidator reserves the right to issue fresh/ revised terms and/ or revised timelines (as the situation may require) that may be notified upon occurrence of such an event of default by the Successful Bidder. The Bidders shall be bound by the decision of the Liquidator in this regard.

7. **Earnest Money Deposit (“EMD”) - Terms and Conditions**

- 7.1. The non-interest bearing refundable/ adjustable EMD to be submitted by a Bidder, in the Liquidation Account as per the terms of the E-Auction Process Document, shall be an amount equal to 5% of the Reserve Price of the respective Assets, as set out under Schedule B of this E-Auction Process Document, for which the Bidder wishes to bid for.
- 7.2. It may be noted that the Bidder may request the Liquidator to permit the Bidder to submit the EMD through its Associate. Such payment of the EMD by an Associate of the Bidder shall be accompanied by a letter in the format set out in “**Format-VI**” hereto (Earnest Money Amount Payment by an Associate Company). Such an Associate must also be an eligible Bidder as per the requirements specified in this E-Auction Process 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, as may be required. The documents required to be submitted to the Liquidator under this clause are to be sent by email to liquidatorbcil@bdo.in and physical copy to be sent to Amit Chandrakant Shah, Liquidator of BCIL, BDO Restructuring Advisory LLP, The Ruby – Level 9, North-West Wing, Senapati Bapat Marg, Dadar West, Mumbai – 400028, India.

7.3. **Forfeiture of EMD**

EMD furnished by the Bidder/ Successful Bidder can be forfeited by the Liquidator at any time, upon the occurrence of any of the following events at any stage of the E-Auction Process:

- 7.3.1. if there is a breach of any of the conditions under this E-Auction Process Document by the Bidders or in case the Bidder/ Successful Bidder is found to have made any misrepresentation; or conceals any material information; or any information provided, or statement made by such Bidder/ Successful Bidder is found to be false and/ or misleading and/ or incomplete; or
- 7.3.2. if Bidder/ Successful Bidder is found to be ineligible to submit the Bid as per the conditions set out in Section 29A of I&B Code (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 I&B Code (as amended from time to time); or
- 7.3.3. if such Bidder/ Successful Bidder does not meet the eligibility criteria set out hereunder; or
- 7.3.4. if Bidder/ Successful Bidder is found to be acting in collusion with the other Bidders or BCIL’s related parties, or the creditors of BCIL; or
- 7.3.5. if the Bidder/ Successful Bidder at any point during the E-Auction Process, including but not limited to after being intimated by the Liquidator as the Successful Bidder, withdraws his Bid at any time or fails to make the complete payment of Sale Consideration due as per the terms of this E-Auction Process Document.
- 7.4. In case of occurrence of any/ all of the events as abovementioned in Clause 7.3, the Liquidator will be at liberty to reject and annul the Bid and all the amounts deposited till that date by the Bidder/ Successful Bidder shall be forfeited. The Liquidator reserves the right to negotiate/ sell

the Assets to H2 Bidder/ next highest Bidder after the Successful Bidder in case the Successful Bidder is rejected/ disqualified/ defaults on obligations hereunder, such as failing to make the complete payment towards Sale Consideration.

7.5. In cases of disqualification of the Bidder/ Successful Bidder, the Liquidator reserves the right to issue fresh/ revised terms and/ or revised timelines (as the situation may require) that may be notified upon occurrence of such an event of default by the Successful Bidder. The Bidder/ Successful Bidders shall be bound by the decision of the Liquidator in this regard and shall not challenge or contest the decision of the Liquidator to forfeit the amounts as aforesaid or to reject the Bid/ or to sell the Assets or negotiate with the next highest bidder, which decision(s) shall be final and binding on the Bidder/ Successful Bidder.

7.6. Set-off of EMD of the Successful Bidder

Subject to the right of the Liquidator relating to forfeiture of EMD as abovementioned, EMD shall be set-off against or used/ adjusted as part of the Sale Consideration that the Successful Bidder is required to pay for the Assets for which his/ her/ its Bid has been declared as the Successful Bid.

7.7. Refund of EMD

7.7.1. After declaration of Successful Bidder, other Bidders, save and except the H2 Bidder, will be eligible for a full refund (without interest) of EMD and any other monies that may have been deposited by them in the Liquidation Account, within fifteen (15) working days (Saturdays, Sundays and any notified public holidays shall be excluded) from such date. EMDs and other monies of the H2 Bidder shall be withheld until the conclusion of sale process of the Assets so that in case the Successful Bidder is rejected/ disqualified/ defaults, the Liquidator may commence a process to determine the next Successful Bidder or declare the next highest Bidder as the Successful Bidder and accordingly, adjust the EMD of the next highest Bidder against the Sale Consideration to be received from such next highest Bidder.

7.7.2. Upon conclusion of the sale process i.e., after Successful Bidder has deposited all amounts towards Sale Consideration in the Liquidation Account, EMD and any other monies deposited by the H2 Bidder shall be refunded within fifteen (15) working days (Saturdays, Sundays and any notified public holidays shall be excluded) therefrom. Notwithstanding anything to the contrary, the Successful Bidder will not be entitled to any refund of EMD and any other monies, as those amounts will be adjusted against the Sale Consideration, as per the terms and conditions herein. In case the E-Auction Process is cancelled or terminated due to any reason including at the instruction of a court of law, tribunal or at the discretion of the Liquidator, EMD submitted by Bidders shall be refunded without interest within fifteen (15) working days (Saturdays, Sundays and any other notified public holidays shall be excluded) from the date of notice of cancellation of the E-Auction Process by the Liquidator or court order, as may be applicable.

7.7.3. In case no Bid is placed by any of the Eligible Qualified Bidder during the E-Auction, then a penalty of Rs. 50,000/- (Rupees Fifty Thousand Only) per Bidder per asset would be levied on all such Eligible Qualified Bidders with respect to the subject asset and the same shall be adjusted from the EMD, while processing the refund.

7.8. **Non-interest bearing EMD**

Notwithstanding anything to the contrary, EMD or any other amounts whatsoever paid/ deposited by the Bidders/ Successful Bidder with the Liquidator shall not carry any interest whatsoever under any circumstances and any amounts that are required to be refunded by the Liquidator shall be refunded without any interest whatsoever.

8. **Costs, Expenses and Tax Implications**

8.1. It is to be noted that over and above the Sale Consideration:

8.1.1. all taxes, duties, cess, transfer charges or other charges applicable (including stamp duty implications and registration charges) as applicable on sale of the Assets would be borne by the Successful Bidder.

8.1.2. the sale may attract stamp duty, registration charges etc. as per relevant laws.

8.1.3. the Successful Bidder shall bear all the necessary expenses like applicable stamp duties, additional stamp duty, transfer charges, registration charges, fees, etc. for transfer of the Assets in his/ her/ its name, if applicable.

8.1.4. the payment of all statutory/ non-statutory dues, taxes, rates, assessments, charges, fees, etc. owed by the Company to anybody in respect of the Assets shall be the sole responsibility of the Successful Bidder.

8.1.5. the Successful Bidder has to bear cess or other applicable tax i.e., customs duty, excise duty, GST, TDS, TCS, etc.

8.1.6. The payment of all cost, charges, or expenses incurred towards obtaining permission/ approval/ consent/ no objection certificates from statutory and government authorities in respect of the Assets shall be the sole responsibility of the Successful Bidder.

8.1.7. It shall be the sole responsibility of the Successful Bidder to liaise with government authorities etc. to effectuate transfer and seek permissions etc.

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

8.3. The EOI Applicant/ Bidder/ Qualified Bidder / Eligible Qualified Bidder/ Successful Bidder, as the case may be, shall be responsible for fully satisfying the requirements of I&B Code and the related regulations as well as all Applicable Laws that are relevant for the E-Auction Process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, or licenses, if any, that are or may be required under Applicable Laws for purchasing the Assets.

8.4. It is the sole responsibility of EOI Applicant/ Bidder/ Qualified Bidder / Eligible Qualified Bidder/ Successful Bidder, as the case may be, to undertake the requisite diligence to determine all the implications of costs, expenses and tax in connection with the participation in the E-Auction Process/ purchase of the Assets and no reliance can be placed on contents hereunder or any oral discussions, in this regard.

9. **E-Auction Service Provider and E-Auction Portal**

The details of E-Auction Service Provider and E-Auction Portal shall be communicated later on.

10. **Terms and Conditions**

The detailed terms and conditions of this E- Auction Process are contained under “**Schedule-C**” hereunder and form an integral part of this E-Auction Process Document.

11. **Fraudulent and Corrupt Practices**

11.1. Notwithstanding anything to the contrary contained in this E-Auction Process Document, the Liquidator shall have the right to reject a Bid/ Bidder/ Qualified Bidder/ Eligible Qualified Bidder/ Successful Bidder, without being liable in any manner whatsoever if it comes to the knowledge of the Liquidator that the Bidder/ Qualified Bidder/ Eligible Qualified Bidder/ Successful Bidder as the case may be, 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 thereof, which results in the breach of any of the Applicable Laws, including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may retain the EMD, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Document or Applicable Law.

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

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

“corrupt practice” shall mean:

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

ii. engaging in any manner whatsoever, during the E-Auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the E-Auction Process;

“**fraudulent practice**” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the E-Auction Process;

“**restrictive practice**” shall mean forming a cartel or arriving at any understanding or arrangement among the E-Auction Process participants/ Bidders with the objective of restricting or manipulating a full and fair competition in the E-Auction Process; and

“**undesirable practice**” shall mean (i) establishing contact with any person connected with or employed or engaged by the Liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the E-Auction Process; or (ii) having a conflict of interest.

11.3. The Bidder shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders/ related parties of the Company/ creditors of the Company.

11.4. The Bidder shall not divulge either his Bid or any other details provided to him by the Liquidator during the due diligence process in respect of the Assets to any other party. Prior to conduct of due diligence/ site visits, the Liquidator shall require the Bidder to execute a Confidentiality Undertaking with the Company/ Liquidator as per the format set out under “**Format-IV**” of the E-Auction Process Document.

12. **Governing Law and Jurisdiction.**

The Advertisement and any amendments thereto, E-Auction Process Document and the other documents pursuant to, arising from, in connection with the E-Auction Process Document shall be governed by the laws of India and any dispute arising out of or in relation thereto shall be subject to the exclusive jurisdiction of the Adjudicating Authority (Bengaluru Bench).

Sincerely,

Sd/-

Amit Chandrakant Shah

Liquidator of Biodiversity Conservation (India) Private Limited

Communications Email Address: liquidatorbcil@bdo.in Website: <http://zed.in>

IBBI Registration no. IBBI/IPA-001/IP-P00821/2017-2018/11397

IBBI Registered Email: amitshah@bdo.in

IBBI Registered Address: BDO Restructuring Advisory LLP,

Level 9, The Ruby, North-West Wing, Senapati Bapat Road,

Dadar (W), Mumbai 400028, India

SCHEDULE A – DEFINITIONS

“**Adjudicating Authority**” or “**NCLT**” shall have the meaning ascribed to such term under Clause 1.1 of this E-Auction Process Document.

“**Advertisement**” shall have the meaning ascribed to such term under Clause 1.2 of this E-Auction Process Document.

“**Affidavit cum Declaration**” shall mean the Affidavit cum Declaration duly executed by the EOI Applicant as per the format contained under “**Format-II**” of this E-Auction Process Document.

“**Affidavit under Section 29A**” shall mean the affidavit under Section 29A of I&B Code duly executed by the EOI Applicant as per the format contained under “**Format-III**” of this E-Auction Process Document.

“**Applicable Law(s)**” 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 I&B Code, Liquidation Process Regulations, Companies Act, 1956/2013 (as applicable), Competition Act, 2002, The Indian Contract Act, 1872, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as on the date of this E-Auction Process Document or thereafter and each as amended or replaced from time to time.

“**Asset(s)**” shall have the meaning ascribed to such term under Clause 2.1 of this E-Auction Process Document.

“**Associate**” shall mean a person that, directly or indirectly, (a) controls; or (b) is controlled by; or (c) is under the common control, with the Bidder.

“**Authorized Representatives**” shall mean person or persons holding in his/ her favour a board resolution or authority letter to represent his/ her company or partnership, as the case may be, for performing the necessary acts as required on behalf of the company or partnership to participate in the E-Auction Process of BCIL.

“**Balance Sale Consideration**” means the amount payable by the Successful Bidder towards purchase of the Assets after adjusting the Earnest Money Deposit and any other monies (*if any*) deposited in the present E-Auction Process including all applicable duties and taxes for example GST, TCS etc.

“**BCIL**”/“**Company**”/“**Corporate Debtor**” shall have the meaning ascribed to such terms under Clause 1.1 of this E-Auction Process Document.

“**Bid**” shall mean any firm and final offer/ bid for purchase of the Assets submitted together with all the requisite documents and EMD, as per the process contemplated hereunder.

“**Bidder**”/ “**Bidders**” shall mean the bidders participating in the E- Auction Process of the Assets being the Prospective Bidders, Qualified Bidders, Eligible Qualified Bidders and Successful Bidder, or any of them as the context may require or admit.

“**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.

“**Confidentiality Undertaking**” shall mean confidentiality undertaking duly executed by the Qualified Bidder as per the format contained under “**Format-IV**” of this E-Auction Process Document.

“**E-Auction Process**” shall have the meaning ascribed to such term under Clause 1.3 of this E-Auction Process Document.

“**E-Auction Portal**” shall have the meaning ascribed to such term under Clause 9.4 of this E-Auction Process Document.

“**E-Auction Process Document**” shall have the meaning ascribed to such terms under Clause 1.2 of this E-Auction Process Document.

“**E-Auction Service Provider**” shall have the meaning ascribed to such terms under Clause 9.1 of this E-Auction Process Document.

“**Earnest Money Deposit**” or “**EMD**” shall, in case of the Bidder(s) have the meaning ascribed to such terms under Clause 6.4.1 of this E-Auction Process Document.

“**EOI(s)**” shall have the meaning ascribed to such term under Clause 6.2.1 of this E-Auction Process Document.

“**EOI Application(s)**” shall have the meaning ascribed to such term under Clause 6.2.2 of this E-Auction Process Document.

“**EOI Applicant**” shall mean any person that has submitted an EOI Application.

“**Final Sale Consideration**” means the total consideration payable by the Successful Bidder towards the purchase of the Assets.

“**H2**”/ “**H2 Bidder**” shall have the meaning ascribed to such term under Clause 6.8.3 of this E-Auction Process Document.

“**I&B Code**” or “**IBC**” shall have the meaning ascribed to such terms under Clause 1.1 of this E-Auction Process Document.

“**Incremental Bid Amount**” shall have the meaning ascribed to such term under Clause 3.3 of this E-Auction Process Document.

“**Liquidation Account**” shall have the meaning ascribed to such terms under clause 6.4.1 of this E-Auction Process Document.

“**Liquidation Process Regulations**” shall have the meaning ascribed to such term under Clause 1.1 of this E-Auction Process Document.

“**Liquidator**” shall have the meaning ascribed to such term under Clause 1.1 of this E-Auction Process Document.

“**Qualified Bidder**” shall have the meaning ascribed to such term under Clause 6.2.9 of this E-Auction Process Document.

“**Eligible Qualified Bidder**” shall have the meaning ascribed to such term under Clause 6.5.1 of this E-Auction Process Document.

“**Reserve Price**” shall have the meaning ascribed to such term under Clause 3.1 of this E-Auction Process Document.

“**Sale Consideration**” shall have the meaning ascribed to such term under Clause 6.7.1 of this E-Auction Process Document.

“**Site Visit**” shall have the meaning ascribed to such term under Clause 3 of “**Schedule-D**” of this E-Auction Process Document.

“**Successful Bid**” shall mean the highest bid submitted by a Bidder, for the purchase of any of the Assets in the E-Auction Process and declared by the Liquidator as the ‘successful bid’.

“**Successful Bidder**” shall have the meaning ascribed to such term under Clause 6.7.1 of this E-Auction Process Document.

SCHEDULE-B – DESCRIPTION OF ASSETS

Sr. No.	Asset Description (Read with applicable exclusions \$)	Reserve Price (In INR)	Earnest Money Deposit (In INR)	Incremental Bid Amount (In INR)
1	Residentially Converted land bearing Sy. No. 166 (Old Sy. No. 116), measuring a total extent of 1 Acre 10 Guntas excluding 4 Guntas Karab (Unutilised Built-up Area – Approx. 85,000 Sq. Ft.) at Kadathanamale Village, Hesarghatta Hobli, Bangalore North Taluk <i>excluding</i> the Club House (Built up Area – Approx. 10,000 Sq. Ft.) constructed by BCIL Red Earth Developers (India) Pvt. Ltd. on the said land.	2,65,00,000/- (Rupees Two Crores Sixty-Five Lakhs Only)	13,25,000/- (Rupees Thirteen Lakhs Twenty-Five Thousand Only)	5,00,000/- (Rupees Five Lakhs Only)
2	<p>The non-agricultural lands situated at Third Space, Suradhenepura Village, Bangalore North Taluk admeasuring 7 Acres 19 Guntas bounded as follows:</p> <p>a. All that piece and parcel of the land bearing Survey No. 151 measuring 1 Acre 20 Guntas situated at Suradhenupura Village, Hesaraghatta Hobli, Bangalore North Taluk, bounded on its: East by: Araedeshanahalli Road; West by: Portion of the same Survey No. belonging to Mrs. Vani; North by: Land bearing Survey No. 53 & 152/1; and South by: Araedeshanalli Road.</p> <p>b. All the piece and parcel of land bearing Survey No. 156/1 measuring 1 Acre 5 Guntas situated at Suradhenupura Village, Hesaraghatta Hobli, Bangalore North Taluk, bounded on its: East by: Railway Line; West by: Marasandra Kere Angala; North by: Land belonging to Mr. Byathada Narayanappa; and South by: Land belonging to Mr. Maligachar.</p> <p>c. All the piece and parcel of land bearing Survey No. 158 measuring 26.5 Guntas situated at Suradhenupura Village, Hesaraghatta Hobli, Bangalore North Taluk, comprising of following parcels:</p> <p>i. Land bearing Survey No. 158 measuring 20 Guntas, bounded on its: East by: Land belonging to Mrs. Subadra Bai; West by: Marasandra Kere Angala;</p>	7,91,00,000/- (Rupees Seven Crores Ninety- One Lakhs Only)	39,55,000/- (Rupees Thirty-Nine Lakhs Fifty-Five Thousand Only)	5,00,000/- (Rupees Five Lakhs Only)

Sr. No.	Asset Description (Read with applicable exclusions \$)	Reserve Price (In INR)	Earnest Money Deposit (In INR)	Incremental Bid Amount (In INR)
	<p>North by: Land bearing Survey No. 159; and South by: Land belonging to Mr. Jayaramaiah and Mr. Bythada Narayanappa.</p> <p>ii. Land bearing Survey No. 158 measuring 6.5 Guntas, bounded on its: East by: Remaining portion of land bearing Survey No. 158; West by: Remaining portion of land bearing Survey No. 158; North by: Land bearing Survey No. 159; and South by: Land bearing Survey No. 157 .</p> <p>d. All the piece and parcel of land bearing Survey No. 159 measuring 1 Acre 4.5 Guntas situated at Suradhenupura Village, Hesaraghata Hobli, Bangalore North Taluk, comprising:</p> <p>i. Land bearing Survey No. 159 measuring 16 Guntas, bounded on its: East by: Railway Line; West by: Marasandra Kere Angala; North by: Land belonging to Mr. Appanna; and South by: Land belonging to Mr. Chikka Hanumatharayappa.</p> <p>ii. Land bearing Survey No. 159 measuring 28.5 Guntas, bounded on its: East by: Railway Line; West by: Marasandra Kere Angala; North by: Land belonging to D.R. Byra Setty and Mr. Veeranna; and South by: Land belonging to Mr. Parvatamma</p> <p>e. All the piece and parcel of land bearing Survey No. 155/2 measuring 22 Guntas situated at Suradhenupura Village, Hesaraghata Hobli, Bangalore North Taluk, bounded on its: East by: Suradhenupura to Araedeshahalli Road; West by: Land bearing Survey No. 155/1 and Lake; North by: Lake and Land bearing Survey No. 155/1; and South by: Land bearing Survey Nos.</p>			

Sr. No.	Asset Description (Read with applicable exclusions \$)	Reserve Price (In INR)	Earnest Money Deposit (In INR)	Incremental Bid Amount (In INR)
	<p>154/1,2&4</p> <p>f. All the piece and parcel of land bearing Survey No. 152/2 measuring 6 Guntas situated at Suradhenupura Village, Hesaraghata Hobli, Bangalore North Taluk, bounded on its: East by: Land belonging to Mr. Y.S. Lakshmana Rao; West by: Land bearing Survey No. 151; North by: Land belonging to Mr. Y.S. Lakshmana Rao; and South by: Aredeshahalli Road.</p> <p>g. All the piece and parcel of land bearing Survey No. 153/1 measuring 17 Guntas situated at Suradhenupura Village, Hesaraghata Hobli, Bangalore North Taluk, bounded on its: East by: Aredeshahalli Road; West by: Land bearing Survey No. 151; North by: Land belonging to Mr. Jaya Ramaiah; and South by: Land belonging to Mr. Y.S. Lakshmana Rao.</p> <p>h. All the piece and parcel of land bearing Survey No. 154/1 measuring 8 Guntas situated at Suradhenupura Village, Hesaraghata Hobli, Bangalore North Taluk, bounded on its: East by: Aredeshahalli Road; West by: Land belonging to Mr. Hanumanthappa; North by: Land belonging to Mr. Chikkamunishamappa; and South by: Land belonging to Mrs. Nagarathamma.</p> <p>i. All the piece and parcel of land bearing Survey No. 155/1 measuring 15 Guntas situated at Suradhenupura Village, Hesaraghata Hobli, Bangalore North Taluk, bounded on its: East by: Aredeshahalli Road; West by: Marasandra Kere Angala; North by: Land bearing Survey No. 156/2; and South by: Land bearing Survey No. 155/2.</p>			

Sr. No.	Asset Description (Read with applicable exclusions \$)	Reserve Price (In INR)	Earnest Money Deposit (In INR)	Incremental Bid Amount (In INR)
	<p>j. All the piece and parcel of land bearing Survey No. 152/1 measuring 39 Guntas situated at Suradhenupura Village, Hesaraghata Hobli, Bangalore North Taluk, bounded on its: East by: Aredeshahalli Road; West by: Land bearing Survey No. 52 of Amani Marasandra & 151 of Suradhenupura; North by: Land bearing Survey No. 153/2; and South by: Land bearing Survey Nos. 152/2.</p> <p>k. All the piece and parcel of land bearing Survey No. 53 measuring 16 Guntas situated at Amani Marasandra Village, Hesaraghata Hobli, Bangalore North Taluk, bounded on its: East by: Land bearing Survey Nos. 152/1 & 153/2; West by: Marasandra Kere Angala; North by: Land bearing Survey No. 52 of Amani Marasandra; and South by: Land bearing Survey Nos. 151.</p> <p><i>(Note: It may be noted that this property was earlier subject to the security interest of Nippon Life India Asset Management Limited (“NLIAML”) and Reliance India Realty Opportunities LLP (“RIROL”). However, due to non-payment by NLIAML and RIROL of contribution towards amounts payable by them under Regulation 21A (2) of the Liquidation Process Regulations, the said property has pursuant to the letter dated March 08, 2022, issued by Liquidator, under Regulation 21A (3) of the Liquidation Process Regulations, became part of the liquidation estate of BCIL.)</i></p>			
<p>Note: Bidders should make their independent due diligence with regards to all aspects of the Assets mentioned herein above. The Liquidator gives no guarantee or warranty as to title of the Assets or the conditions of the Assets or its quality for any specific purpose or use or unutilised built-up area.</p>				

\$ Exclusions: Any third-party assets lying in the custody/ premises of M/s Biodiversity Conservation (India) Private Limited.

SCHEDULE-C – TERMS & CONDITIONS OF E-AUCTION PROCESS OF ASSETS

1. This is not an offer document and is issued with no commitment or assurances. This intimation document does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator/ BCIL.
2. In case no eligible EOI is received within the specified period, or no party submits EMD or participates in the E-Auction Process, the said E-Auction Process shall be deemed to have failed (as per the meaning of failed auction under I&B Code), without prejudice to the rights of the Liquidator to proceed with a fresh auction sale. The Liquidator shall not be liable to issue any notice in regard to the failed auction or otherwise be liable in any manner whatsoever.
3. In case, any deficiencies are found in the documents submitted by the EOI Applicant/ Bidder(s), the Liquidator reserves the right, at its sole discretion, to reject such EOI Applicant/ Bidder or provide time as decided by the Liquidator to the EOI Applicant/ Bidder(s) to remedy the deficiencies in documents submitted. The timelines for such rectification shall be communicated at the appropriate stage/ time of the E-Auction Process by the Liquidator.
4. It is clarified that issuance of this E-Auction Process Document does not create any kind of binding obligation on the part of the Liquidator or BCIL to effectuate the sale of the Assets.
5. No oral communication with the Liquidator or any official, agent or representative of the Liquidator, any creditor or any class of creditors, any member of BCIL shall affect or modify any terms of this E-Auction Process Document or E-Auction Process. Any modifications to this E-Auction Process Document or Advertisement shall be binding only if such modification/ amendment has been expressly published as a modification and made available by its publication on the website of the Corporate Debtor or by specific intimation/ communication.
6. If required, the Liquidator may conduct multiple rounds of auctions to maximize the realization from the sale of the Assets, and to promote the best interests of the stakeholders.
7. A Bid shall be irrevocable, unconditional, firm, final and binding on the Bidder in the E-Auction Process/Process.
8. In case there is no EOI Applicant/ Bidder / Qualified Bidder / Eligible Qualified Bidder / Successful Bidder, the E-Auction Process shall be deemed to have failed (as per the meaning of failed auction under IBC), without prejudice to the rights of the Liquidator to proceed with a subsequent auction sale. The Liquidator shall not be liable to issue any notice in regard to the failed auction or otherwise be liable in any manner whatsoever.
9. It is the endeavor of the Liquidator to sell the assets and properties comprising the liquidation estate of the Company in the manner specified under IBC and its rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under 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 Company and in the manner specified in this E-Auction Process Document.

10. The E-Auction Process may be modified/ amended/ cancelled/ terminated or abandoned at any time at the sole discretion of the Liquidator on account of interest evinced from interested buyers to purchase BCIL as a whole including its legal entity, brand name and its financial assets.
11. Even in case a sole EOI Applicant/ Bidder is confirmed to participate in the E-Auction Process by the Liquidator, the said EOI Applicant/ Bidder, regardless of being the sole EOI Applicant/ Bidder qualified to participate in the E-Auction Process, will have to mandatorily undertake the process set by the Liquidator to submit a Bid as per terms and conditions of this E-Auction Process Document.
12. The EOI Applicant/ Bidder is in receipt of critical information including commercially sensitive information relating to the Corporate Debtor and the Liquidator, and that the EOI Applicant/ Bidder shall keep all such critical information, including the commercially sensitive information, confidential and shall not disclose or divulge such critical information or commercially sensitive information, to any person. The EOI Applicant/ Bidder shall use such critical information including the commercially sensitive information relating to the Corporate Debtor only for the purpose of submission of EOI Application/ Bid for the Assets, in accordance with the terms of this E-Auction Process Document.
13. The EOI Applicant/ Bidder shall indemnify the Corporate Debtor, the Liquidator, team members/ representatives of the Liquidator and the Liquidator's advisors in the event of any claims or actions which may arise against the Corporate Debtor, the Liquidator, team members/ representatives of the Liquidator and the Liquidator's advisors in relation to this E-Auction Process or the sale of the Assets.
14. The Bidder represents that it has the necessary financial resources available to meet the payment obligations for Sale Consideration in case of being selected as Successful Bidder, as per the terms and conditions hereunder.
15. Notwithstanding anything contained herein and contrary thereto, the Liquidator may at any stage include an EOI Applicant/ Bidder for participation in the E-Auction Process. The Liquidator reserves the right to decide the procedure for including such potential Bidders into the E-Auction Process. All EOI Applicants/ Bidders agree and accept that the Liquidator has the right to accept or reject any bids even after the deadline as prescribed herein or at any stage of the E-Auction Process in order to maximize the realization from the sale of the Assets in the best interest of the stakeholders.
16. The EOI Applicant/ Bidder hereby agrees and releases the Liquidator and his representatives and Corporate Debtor irrevocably, unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations set out under this E-Auction Process Document, and/ or in connection with the submission of a Bid, and/ or sale of the Assets, and waives any and all rights and/ or claims which the EOI Applicant/ Bidder may have in this respect, whether actual or contingent, whether present or in future.
17. If the EOI Applicant/ Bidder conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in any manner whatsoever, the Liquidator reserves the right to reject and disqualify such EOI Applicant/ Bidder from E-Auction Process

and forfeit the Earnest Money Deposit. The EOI Applicant/ Bidder shall be solely responsible for such disqualification.

18. The EOI Applicant/ Bidder should make their own independent inquiries regarding the encumbrances, title of the Assets put on sale/ E-Auction and claims/ rights/ dues/ affecting the Assets and should conduct their own due diligence prior to submitting their Bid. The E-Auction Process Document does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The Assets are being sold with all the existing and future encumbrances/ claims/ dues/ demands whether known or unknown to the Liquidator. The Liquidator shall not be responsible in any of way for any third-party claims/ rights/ dues.
19. It should be the responsibility of the EOI Applicant / Bidders to inspect and satisfy themselves about the Assets before submission of the bid.
20. The Liquidator has right to any demand documents from EOI Applicant/ Bidder relevant to the process and in case the documents are not provided, the Liquidator may disqualify such EOI Applicant/ Bidder.
21. 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. payable to any government or authority in connection with the Assets/ transfer of the Assets.
22. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ terminate/ cancel the E-Auction Process at any stage without assigning any reason therefor and without liability.
23. The sale certificate will be issued and/ or transaction/ sale documents executed in the name of Successful Bidder only and will not be issued in any other name(s).
24. The sale of the Assets shall be subject to conditions prescribed under the provisions of I&B Code, and relevant regulations thereunder.
25. The Liquidator reserves the right to cancel, abandon or reject any EOI Applicant/ Bidder at any time during the process including after he has won the bid and has been declared the Successful Bidder.
26. All the terms and conditions as set forth in the E-Auction Process Document, a copy of which has been provided to Bidder/ EOI Applicant and which has been read, understood, acknowledged and agreed by Bidder/ EOI Applicant; and which terms and conditions of the E-Auction Process Document shall be binding on the Bidder/ EOI Applicant.
27. The decision of the Liquidator on declaration of Qualified Bidder, Eligible Qualified Bidder and Successful Bidder shall be final and binding on all the Bidders.
28. It is clarified that issuance of E-Auction Process Document does not create any kind of binding obligation on the part of the Liquidator or BCIL to effectuate the sale of the Assets. All taxes/

levies of whatsoever nature in connection with the sale of the Assets will be borne solely by the Successful Bidder.

29. The Liquidator reserves the right to suspend/ abandon/ cancel/ extend or modify the terms of E-Auction Process and/ or E-Auction Process Document and/ or with respect to any of the Assets under Schedule B and/ or reject or disqualify any EOI Applicant/ Bidder at any stage of the E-Auction Process without assigning any reason and without any notice or liability of whatsoever nature.
30. Neither the EOI Applicant/ Bidders nor any of representatives of the EOI Applicant/ Bidders shall have any claims whatsoever against the Liquidator or his advisors/ representatives or any of their officials, agents or employees arising out of or relating to the E-Auction Process or sale of the Assets.
31. Any notice of adjournment/ postponement/ cancellation/ termination of the electronic auction/ sale of the Assets may be published on the website of the Company at <http://zed.in> or otherwise notified to the concerned parties, and no public notice thereof shall be published.
32. EOI Applicant/ Bidders shall not challenge nor seek extension or relaxation in timelines and/ or terms and conditions of the E-Auction Process Document.
33. The EOI Applicant/ Bidders should thoroughly satisfy itself about the nature, conditions and quality of the Assets being put on sale. The Liquidator gives no guarantee or warranty as to title of the Assets or the conditions of the Assets or its quality for any specific purpose or use. It should be clearly understood that no claim/ complaint about the quality/ conditions/ fitness for use/ title of the Assets will be entertained by the Liquidator; and the EOI Applicant/ Bidders acknowledge that no such claim/ complaint would be maintainable against the Liquidator under any law or otherwise and the EOI Applicant/ Bidders expressly and irrevocably waive any right to make such claim/ complaint.
34. The Bidder agrees that it shall be presumed that all the facts were taken into account by the EOI Applicant/ Bidder while submitting its EOI Application/ Bid if participating in the E-Auction Process. Even if the EOI Applicant/ Bidder chooses not to inspect or conduct due diligence on the Assets, it shall be presumed that the EOI Applicant/ Bidder has made himself aware of the physical condition, market value, etc., of the Assets and therefore, no complaint/ claim against the same shall be entertained in this regard by the Liquidator after the submission of the Bid. The Bidder shall bear any and all risks arising out of the inadequacy or physical condition of the Assets.
35. All the EOI Applicants/ Bidders are required to confirm that they are not ineligible under Section 29A of I&B Code.
36. Each EOI Applicant/ Bidders shall be deemed to acknowledge that it has carefully read the entire Advertisement and E-Auction Process Document and has informed itself as to all existing conditions and limitations and understands that the same are binding on the EOI Applicant/ Bidder.

37. Notwithstanding anything stated in this E-Auction Process Document to the contrary, the Liquidator reserves the right to verify the authenticity of the information/ documents submitted by the EOI Applicants/ Bidders and may request for any additional information or clarification or documents, as may be required by the Liquidator for purposes of verifying/ validating the eligibility of the EOI Applicants/ Bidders and sources of funds or any other information required by the Liquidator. The Liquidator reserves the right, at his sole discretion, to contact the EOI Applicant's/ Bidder's bank, lenders, financing institutions and any other person as may be necessary or expedient to verify the EOI Applicant's/ Bidder's information / documents including sources of funds.
38. Further, it should be noted that at any stage of the E-Auction Process, the Liquidator may ask for any documents from the EOI Applicants/ Bidders to evaluate their eligibility. The Liquidator, at his discretion may disqualify the EOI Applicant/ Bidder for non-submission of the requested documents.
39. Notwithstanding anything contained in the E-Auction Process Document, upon the conclusion of the sale of the relevant Assets, the Liquidator shall permit such access to the Successful Bidder as is necessary for removal of the Assets on such terms and conditions and subject to reasonable restrictions as may be deemed fit by the Liquidator. No right, title, or interest (including but not limited to any easementary rights, right of way etc.) whatsoever, shall be created in favour of the Successful Bidder in respect of any other assets of the Corporate Debtor other than the Assets upon conclusion of the sale. The Successful Bidder shall not cause any hindrance or disturbance to any parties carrying out any inspections or site visits at or have purchased/ been given possession of the other assets of BCIL. The Successful Bidder shall cooperate with the purchasers of/ parties interested in purchasing other assets of the Corporate Debtor of the Corporate Debtor and shall ensure that the removal of the relevant Assets after the sale is completed is carried out expeditiously and without disturbance or disruption.
40. The Liquidator reserves his right to allow inspection, and have access at all points including to all the interested parties throughout the period of the removal of the relevant Assets and has the express right to halt any questionable/ non-compliant/ illegal activities that may be on-going in respect of the Assets and until such time as till such questionable/ non-compliant/ illegal activities are not stopped and matters resumed to the satisfaction of the Liquidator, the Successful Bidder agrees that the entire area containing the Assets may be sealed by the Liquidator for such time and all persons other than those of the Liquidator may be expelled from such area containing the Assets. In case any such questionable/ non-compliant/ illegal activities are attributable to the Successful Bidder, the security and related expenses will be borne by the Successful Bidder and the Liquidator reserves the right to forfeit the Sale Consideration as well as terminate the agreement to sell the Assets entered into between the Corporate Debtor, through the Liquidator and the Successful Bidder.

In case of sale of any moveable Assets, the Successful Bidder shall be required to remove the Assets within a period of 1 month from date of payment of Sale Consideration into the Liquidation Account extendable by mutual consent of both the parties in case of circumstances beyond control. In the event, the Successful Bidder is unable to remove the relevant Assets within a period of 1 month from date of payment of Sale Consideration, the Successful Bidder may be given additional time only at the sole discretion of the Liquidator, subject to satisfaction of the Liquidator that genuine efforts have been put by the Successful Bidder to complete removal of

the relevant Assets. Expiry of the timeframe provided by the Liquidator to the Successful Bidder to remove the relevant Assets, entitles the Liquidator to cancel/ terminate the sale agreement entered into between the Corporate Debtor, through the Liquidator and the Successful Bidder and the Liquidator shall be at liberty to sell the relevant Assets to another buyer, without bearing any liability, whatsoever, in this regard.

41. It shall be the sole responsibility of the Successful Bidder to obtain necessary permissions, approvals etc. as may be required for the removal of the relevant Assets and ensure that the Corporate Debtor and Liquidator do not receive any claims due to the removal activities by the Successful Bidder.
42. The Successful Bidder shall be responsible for maintaining the security and safekeeping of the Assets and its spare parts, equipment etc. upon payment of the full and final consideration towards the Assets. The Liquidator shall not be liable to maintain the security of the Assets.
43. In case no Bid is placed by any of the Eligible Qualified Bidder during the E-Auction, then a penalty of Rs. 50,000/- (Rupees Fifty Thousand Only) per Bidder per asset would be levied on all such Eligible Qualified Bidders with respect to the subject asset and the same shall be adjusted from the EMD, while processing the refund.

Technical Terms & Conditions of E-Auction Process

44. The Bidders/ Eligible Qualified Bidders shall provide a valid e-mail ID, valid PAN Card and KYC document to register with the E-Auction Service Provider.
45. The Bidders/ Eligible Qualified Bidders have to register with the E-Auction Service Provider.
46. The Bidder/ Eligible Qualified Bidders 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 Liquidator. Hence, Bidders are cautioned to be careful to check the Bid amount and alter/ rectify their Bid if required before confirming the Bid submission.
47. The Bidder/ Eligible Qualified Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone so as to safeguard its secrecy.
48. The Bidder/ Eligible Qualified Bidders are advised to change the password immediately on receipt thereof.
49. In case of the Bidder/ Qualified Bidder being an individual, the formats/ affidavits/ declaration/ letters must be personally signed by the Bidder/ Qualified Bidder. In case the Qualified Bidder is not an individual, the declaration must be signed by an Authorized Representative who is in full time employment of the Qualified Bidder. The Authorized Signatory Representative shall mean person or persons holding in his/ her favor a board resolution or authority letter to represent his/ her company or partnership, as the case may be, for performing necessary acts as required on behalf of the company or partnership to participate in the E-Auction Process of BCIL.

50. After the conclusion of the E-Auction for the Assets, the highest Bidder may be informed through a message generated automatically on the platform regarding the outcome of the E-Auction Process. However, this does not automatically constitute the highest Bidder as the Successful Bidder. A separate communication will be issued by the Liquidator, declaring the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the intimation.
51. Eligible Qualified Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Eligible Qualified Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment for submission of Bid.
52. The Liquidator reserves the right to extend the time of E-Auction including extensions to the E-Auction Process. These may be further extended to the sole discretion of the Liquidator.
53. It is to be noted that no bids for an amount lower than the Reserve Price will be valid or entertained and such bids shall be rejected automatically. Further, any bid that is lower than the Reserve Price or in case of incremental bid higher than the Reserve Price, where Bid is not a multiple of the Incremental Bid Amount, such bid shall not be accepted by the E-Auction Portal.

Illustration – In respect of property X, reserve price is INR 100 and incremental bid price is fixed at INR 2. Accordingly, e-auction portal shall allow bidders to submit a bid for INR 100 or any amount higher which is a multiple of 2 (which is the incremental bid amount) i.e., e.g., INR 102 or INR 104 or INR 106 and so on. Hence, e-auction portal shall not accept bids by any bidder bidding for an amount which is lower than INR 100 or INR 103 or INR 105 or INR 107 and so on, for instance, which is not a multiple of 2 (which is the incremental bid amount).

54. Eligible Qualified Bidders are advised not to wait till last minute or last few seconds to submit their Bids to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc.
55. Neither the Liquidator, nor his team/ associate/ advisors/ affiliates and/ or BDO Restructuring Advisory LLP and/ or E-Auction Service Provider shall be liable for any internet network problem and/ or any technical difficulty and it shall be sole duty and responsibility of the Eligible Qualified Bidder to ensure that they are technically well equipped for participating in the E-Bid Submission Process. The Eligible Qualified Bidders are advised to go through the detailed terms & conditions of E-Bid submission available on the web portal of E-Auction Service Provider, before submitting their Bids (*The details of E-Auction Service Provider and E-Auction Portal shall be communicated later on*).

SCHEDULE-D – DUE DILIGENCE RULES

1. Due Diligence

- 1.1. The Liquidator shall permit the Qualified Bidders to undertake and conduct a due diligence of the Assets. The Liquidator shall provide the Qualified Bidders access to a Virtual Data Room or share the data vide email or provide link to access cloud storage wherein the information sheets and detailed information, as available with the Liquidator, regarding the Assets will be contained.
- 1.2. The Liquidator shall endeavor to provide assistance on a best effort basis to facilitate the conduct of due diligence. The information and documents available with the Liquidator shall be provided by the Liquidator in good faith and on a best effort basis.
- 1.3. The Assets of the Company are proposed to be sold on an “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse basis” and the proposed sale of Assets of the Company does not entail transfer of any title, except the title which the Company has on the Assets, as on the date of transfer. All local taxes/ maintenance fee/ electricity/ water charges/ annual lease rentals/ unearned income in case of leasehold properties, operational charges etc., outstanding as on date or yet to fall due in respect of the Assets should be ascertained by the Qualified Bidders and would be borne by the eventual purchaser over and above the Sale Consideration. By undertaking the E-Auction Process, the Qualified Bidders accepts and undertakes to bear any and all risks arising out of the inadequacy or physical condition of the Assets.
- 1.4. Incomplete or non-undertaking of due-diligence and non-attendance at the Site Visit (defined below) on the part of a Qualified Bidders cannot be used as a reason for requesting additional time in the E-Auction Process or otherwise.
- 1.5. The Qualified Bidders shall not be entitled to receive re-imbusement of any expenses which may have been incurred in towards submission of Bid/ offer and/ or for carrying out of due diligence, search of title to the Assets and matters incidental thereto or for any purpose in connection therewith.
- 1.6. The Qualified Bidders shall be solely responsible for carrying out its/ their due diligence independently in respect of the Corporate Debtor & the Assets.
- 1.7. The Qualified Bidders shall be deemed to have full knowledge of the Company, at the time when it submits its Bid, irrespective of whether or not the Qualified Bidders actually inspects or participates in the Site Visit or verifies the documentation or undertakes due diligence and shall not cite lack of information to challenge the Liquidator, his processes, Corporate Debtor nor use lack of information for defaulting on any payment that becomes due and payable.

2. Rules for Virtual Data Room (VDR/ Data Room) or data shared vide email/ link to cloud storage

- 2.1. The rules set out below shall regulate the terms of use of the information, facilities, and documents, including any commercially sensitive information, provided in the Data Room or any data shared vide email/ link to cloud storage.
- 2.2. Every person given data access shall at all times strictly comply with these rules.
- 2.3. These rules apply to each and every occasion that the Data Room is accessed or any data shared vide email/ link to cloud storage is accessed, used and/ or downloaded.
- 2.4. Confidentiality

Access to and review of the information, documents contained in the Data Room or data shared vide email/ link to cloud storage or received in the course of the due diligence process, including any commercially sensitive information in relation to the Corporate Debtor shall be treated as confidential and shall be subject to the provisions of the Confidentiality Undertaking and the I&B Code and other terms stipulated by the Liquidator. The terms and conditions of the Confidentiality Undertaking are incorporated herein by express reference and shall apply *mutatis mutandis* to all information and documents contained in the Data Room or received in the course of the due diligence process. In this regard, all references to the “Disclosing Party” in the Confidentiality Undertaking shall be construed to include references to the Liquidator (acting on behalf of the Corporate Debtor) and personnel/ advisors of the Liquidator.

- 2.5. The documents and the information set out in the Data Room as well as the data shared vide email/ link to cloud storage are confidential in nature and contain commercially sensitive information.
- 2.6. The Qualified Bidders shall be permitted to use the Data Room or data shared vide email/ link to cloud storage for carrying out a due diligence exercise on the Corporate Debtor only as per the relevant Stage hereunder after which such permission, shall be revoked by the Liquidator.
- 2.7. Documents contained in the Data Room or data shared vide email/ link to cloud storage or as obtained during the due diligence process, shall not be copied without the prior written permission of the Liquidator.
- 2.8. The Liquidator/ his team will co-ordinate for providing data access on a best effort basis.
- 2.9. Any written or oral information or representation supplied or made in connection with the use of the Data Room or data shared vide email/ link to cloud storage or any investigation or negotiations shall not be considered as constituting an offer or invitation for the sale of any securities or assets or as a prospectus, offering circular or offering memorandum or the solicitation of an offer to buy or acquire securities of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment

activity, and shall not be considered as forming the basis of or relied upon or in connection with any contract, agreement, undertaking, understanding or any commitment or investment decision whatsoever.

- 2.10. Nothing contained in the Data Room or data shared vide email/ link to cloud storage is, or shall constitute a representation or warranty, expressed or implied, as to the accuracy or completeness of the information disclosed in the Data Room or in any other written or oral communication transmitted or made available by the Liquidator.
- 2.11. Nothing contained in the Data Room or data shared vide email/ link to cloud storage is, or shall be relied upon as, a proposal, offer, promise or representation, whether as to the past, current or future performance of the Corporate Debtor;

3. Site Visits

- 3.1. The Qualified Bidders may request the Liquidator to facilitate the physical verification and visit of the Assets ("**Site Visit**").
- 3.2. The Qualified Bidders, who are/ is desirous of undertaking a Site Visit, may depute a team comprising of a maximum of 4 (four) authorized personnel of the Qualified Bidders, for such a Site Visit. The Qualified Bidders shall intimate the Liquidator at least 48 (forty-eight) hours prior to the suggested date of the Site Visit along with details of the said authorized personnel such as full name along with copies of their identify proof in the form of passport copy/ Aadhar card copy/ PAN Card copy, of the Qualified Bidders, and Liquidator shall assist in facilitating the request of the Qualified Bidders on a best effort basis. The Site Visit shall be conducted upon the date so agreed upon by the Liquidator. The Liquidator shall make reasonable endeavors to schedule the Site Visit on the date(s) requested by the Qualified Bidders, depending on the availability of Corporate Debtor officials, the Liquidator and the Liquidator's representative(s). The Liquidator may communicate, in advance, to such Qualified Bidders, all the relevant details, terms and conditions, if any, with respect to such Site Visit. The Liquidator reserves the right to not facilitate a Site Visit without providing any reason whatsoever, irrespective of the request of the Qualified Bidders.
- 3.3. Any unauthorized contact with the Corporate Debtor, the Liquidator and the Liquidator's representatives/ affiliates/ advisors such as recording of conversations at any time, taking photographs and videos at the site may result in disqualification of the Qualified Bidders from the E-Auction Process and is strictly prohibited.
- 3.4. It is hereby clarified that the Qualified Bidders shall make its own arrangements including accommodation for the discussion meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the Qualified Bidders.
- 3.5. All costs and expenses associated with such Site Visits by the Qualified Bidders, will be borne solely by the Qualified Bidders. The Qualified Bidders shall not be entitled to receive re-imburement of any expenses which may have been incurred in connection with

submission offer/ Bid, and/or for carrying out of Site Visit, due diligence, search of title to the Assets and matters incidental thereto or for any purpose in connection with the Assets.

- 3.6. It is acknowledged that the Liquidator has no obligation to respond to any queries with regard to the Assets and the Liquidator shall incur no liability in case no response is provided. Any such clarification taken shall be valid and binding only if given in writing from the Liquidator.
- 3.7. The Liquidator may amend/ revise/ supplement the aforesaid at any stage and all such change shall be valid and binding. The Liquidator reserves the right to modify or amend the present procedures and the timelines with respect to the use of the Data Room and the contents thereof, at any time and at the sole discretion of the Liquidator. This document is not for further circulation.

FORMAT-I - LETTER FOR EXPRESSION OF INTEREST

Date: December [●], 2022 / January [●], 2023

To,

Mr. Amit Chandrakant Shah

Liquidator of BIODIVERSITY CONSERVATION (INDIA) PRIVATE LIMITED

IBBI Registration no. IBBI/IPA-001/IP-P00821/2017-2018/11397

BDO Restructuring Advisory LLP

Level 9, The Ruby, North-West Wing,

Senapati Bapat Road, Dadar (W),

Mumbai 400028, INDIA

Email: liquidatorbcil@bdo.in

Sub: Expression of Interest (“EoI”/ “EOI”) pursuant to E-Auction Process Document dated December 22, 2022 in the liquidation process of Biodiversity Conservation (India) Private Limited (“BCIL/ Company/ Corporate Debtor”).

Dear Sir/Madam,

Pursuant to your E-Auction Process Document dated December 22, 2022 (“**E-Auction Process Document**”), we, [*insert Name of the Company/ entity*], having registration number [●], at [*insert Registered Address*] hereby submit our Expression of Interest towards Asset contained in Serial No. [●] of “**Schedule-B**” of the E-Auction Process Document.

We have attached the necessary information as requested in the E-Auction Process Document.

The information furnished by us in this EoI is true, correct, and accurate to the best of our knowledge. All terms used herein, which are defined under the E-Auction Process Document, shall have the respective meanings ascribed to such terms thereunder.

We hereby acknowledge and undertake that:

- (a) We have reviewed the E-Auction Process Document and are aware of the terms and conditions contained therein and hereby accept the same.
- (b) We agree and acknowledge that the Liquidator and/ or the Company or any of its stakeholders do not provide any representation, warranty in relation to the Corporate Debtor or the Assets and the expression of interest is based on our own independent verification and diligence.
- (c) We understand and acknowledge that we are required to make our own independent due diligence with regards to all aspects of the Asset mentioned herein above and it will be presumed that we have made ourselves aware of the physical condition, market value, unutilized built-up area, etc., of the said Asset and therefore, no complaint/ claim against the same will be entertained in this regard by the Liquidator after the submission of the Bid.

- (d) We acknowledge that the Liquidator has the sole right to determine at his discretion, our eligibility, and may reject our EoI Application without assigning any reason and without any liability whatsoever;
- (e) The Liquidator reserves the right to request for additional information or clarification(s) from us for the purposes of the EoI and we shall promptly comply with such requirements. Failure to satisfy the queries of Liquidator may lead to rejection of our EoI.
- (f) We will not challenge nor seek any extension or relaxation in any timelines (including but not limited to the timelines for conducting the due diligence) and/ or terms and conditions of the E-Auction Process Document, except as allowed thereunder.
- (g) The Liquidator reserves the right to suspend/ abandon/ cancel/ extend or modify the terms of E-Auction Process and/ or E-Auction Process Document and/ or with respect to any of the Assets under schedule B of the E-Auction Process Document and/ or reject or disqualify any EOI Applicant/ Bidder at any stage of the E-Auction Process without assigning any reason and without any notice or liability of whatsoever nature.

Please see enclosed herewith:

- (1) Details and Supporting Documents as per “**Annexure-I**” to “**Format-I**”
- (2) Affidavit-cum-Declaration
- (3) Affidavit under Section 29A
- (4) Confidentiality Undertaking
- (5) Bid Application Form

Sincerely,

On behalf of the firm/company/organization:

Signature: _____

Name of authorized signatory:

Designation:

Company Seal/stamp

Enclosures: (Annexures)

[The authorized signatory shall be duly authorized by Board resolution and/ or duly executed power of attorney and the expression of interest shall be accompanied with the said resolution/ power of attorney authorizing the signatory to execute and submit the expression of interest. In case of Consortium Applicant, the EoI shall be signed by each member]

ANNEXURE-I TO FORMAT-I

Supporting Documents to be submitted along with EOI

1. Details of the EoI Applicant as set out hereinbelow.
 - a. Name and address:

Name of the EoI Applicant:
Address:
Telephone No:
Fax:
Email:
 - b. Ownership Structure and Composition of the EoI Applicant:
 - c. Date of establishment of EoI Applicant:
 - d. Core area of expertise of the EoI Applicant:
 - e. Contact Person:

Name:
Designation with EoI Applicant:
Telephone No:
Email:
 - f. PAN No. or equivalent details of EoI Applicant
 - g. Current Address-Proof:
 - h. Valid e-mail ID:
 - i. Landline and Mobile Phone number:
 - j. Authorization to the Signatory (in case the bidder is a legal entity):
2. Business Profile of the EoI Applicant
3. Legal Documents: Copies of Certificate of Registration and Constitutional Documents of the EoI Applicant
4. Passport copies of directors/partners/individual
5. Preceding 3 (three) years audited financial results of the EoI Applicant

6. Demonstration of fund availability: Latest Net Worth statement/ financial statement substantiating funds availability of the EoI Applicant. In case of Asset Reconstruction Company or the like, a CA certificate confirming funds deployable will have to be provided.
7. Board Resolution/ Power of Attorney authorizing the submission of EoI and authorizing a person to act on behalf of the EoI Applicant.
8. Statement giving details if the EoI Applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any resolution plan approved by the Adjudicating Authority at any time in the past.

If in case EoI is submitted by a consortium, all of the above details of consortium members in respect of each of the consortium members along with a consortium agreement.

FORMAT-II - AFFIDAVIT-CUM-DECLARATION

<<to be executed on Rs.100 stamp paper and notarized>>

Date: December [●], 2022 / January [●], 2023

To,

Mr. Amit Chandrakant Shah

Liquidator of Biodiversity Conservation (India) Private Limited

IBBI Registration no. IBBI/IPA-001/IP-P00821/2017-2018/11397

BDO Restructuring Advisory LLP

Level 9, The Ruby, North-West Wing,

Senapati Bapat Road, Dadar (W),

Mumbai 400028, INDIA

Email: liquidatorbcil@bdo.in

Dear Sir,

This is in reference to the E-Auction Process under the document for electronic auction process commenced vide Advertisement dated December 22, 2022 and its subsequent amendments and addendums if any ('**E-Auction Process Document**').

We say that all terms used herein, which are defined under the E-Auction Process Document, shall have the respective meanings ascribed to such terms thereunder.

In relation to the captioned matter, I/ We hereby represent, undertake, acknowledge, and confirm that:

1. **I/ We do hereby state that, I/ We have read the entire terms and conditions contained for the sale of Assets as specified in the E-Auction Process 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. All the terms and conditions as set forth in the E-Auction Process Document, a copy of which has been provided to us, has been read, understood, acknowledged and agreed by us; and the terms and conditions of the E-Auction Process Document shall be deemed to be specifically incorporated herein and expressly acknowledged and agreed by us.
3. I/ We understand and agree that if any of the statement/ information made/ provided 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 any monies paid by me/ us is liable to be forfeited by the Liquidator and the Liquidator will be at liberty to annul the offer made to me/us at any point of time.
4. I/ We understand and agree that the EMD shall not bear interest under any circumstances. In case we are the second highest bidder in the E-Auction Process of the Assets, the Liquidator may retain our EMD in accordance with the terms of the E-Auction Process Document, in order to consider (but not necessarily to accept) the bid submitted by the second highest Bidder.

5. I/ We confirm that our participation in the E-Auction Process, submission of Bid or acquisition of any/ all of the Assets pursuant to the provisions of the E-Auction Process 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 authorisation or approval of any government agency or body; or (iv) any judgement, 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.
6. All decisions taken by the Liquidator under the E-Auction Process Document including with respect to the selection of the Qualified Bidder, Eligible Qualified Bidder, Successful Bidder, etc. shall be binding on me/ us.
7. The decision taken by the Liquidator with respect to the selection of the Successful bidder 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 E-Auction Portal and Assets being offered for sale.
9. I/ We confirm that the Liquidator and his associates / employees, shall not be liable and responsible in any manner whatsoever for my/ our failure to access and bid on the E-Auction Portal for any reason whatsoever before or during the E-Auction event.
10. I/ We hereby confirm that I/ we am/ are eligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.
11. I/ We hereby confirm that I/ we do not have any negative track-record/ history i.e., I/ We have not defaulted on any resolution plan/ liquidation sale under IBC or any other restructuring mechanism.
12. I/ We hereby confirm that I/ we have not been debarred during any of the CIRP / Liquidation process tenure or any restructuring / IBC cases in India and this includes my / our affiliates.
13. I/ We hereby confirm that I/ we am/ are not acting in collusion with the other bidders/ buyers, or the Company's related parties, or the creditors of the Company.

Thank you.

Yours sincerely,

.....
 [Signature and name of Authorised Representative]
 (Signature with SEAL)
 Name:
 Address:
 Email:

FORMAT-III - AFFIDAVIT UNDER SECTION 29A OF I&B CODE

<<to be executed on Rs.100 stamp paper and notarized and submit along with annexure as required herein and mentioned under clause 1>>

Date: December [●], 2022 / January [●], 2023

Mr. Amit Chandrakant Shah

Liquidator of Biodiversity Conservation (India) Private Limited

IBBI Registration no. IBBI/IPA-001/IP-P00821/2017-2018/11397

BDO Restructuring Advisory LLP Level 9,

The Ruby, North-West Wing, Senapati Bapat Road,

Dadar (W), Mumbai 400028, INDIA

Email: liquidatorbcil@bdo.in

Sub: Affidavit and Undertaking by [*insert name of entity or individual*] on eligibility of [*insert name of entity or individual*] under Section 29A of the Insolvency and Bankruptcy Code, 2016.

Dear Sir,

I, [*Insert name of the authorized person of the interested person intended to be the legal and beneficial owner of the asset*], son of/ daughter of [●], aged about [●] years, currently residing at [*Address to be inserted*] and having Aadhaar/ Passport number [●], an authorised officer of [*name of interested person intended to be the legal and beneficial owner of the Asset*] having [registered] office at [●] (“**EOI Applicant**”, a term which also includes any person acting jointly in a consortium), on behalf of the EOI Applicant, do solemnly affirm and state to Mr. Amit Chandrakant Shah, the Liquidator of Biodiversity Conservation (India) Private Limited (“**Company/ Corporate Debtor**”) as follows:

1. That the EOI Applicant and any person acting jointly with the EOI Applicant or in concert with the EOI Applicant or any person who is a ‘connected person’ (as defined under the Insolvency and Bankruptcy Code, 2016 (“**Code**”), listed herein as “**Annexure-A**”:
 - a) Is eligible to be a resolution applicant as per its meaning under the Code;
 - b) Is not an un-discharged insolvent;
 - c) Is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
 - d) Does not have an account or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the liquidation

process of the corporate debtor;

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

Provided further that nothing in this clause shall apply to the EOI Applicant where the EOI 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 the EOI 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 bidder for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under the Code.

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

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

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

- f) is not 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*;

- g) Is not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- h) Has not been a promoter or in the management control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the 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 bidder pursuant to a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such E-Auction Process Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

- i) Has not executed a guarantee in favor of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- j) Is not subject to any disability, corresponding to clauses (b) to (i), under any law in a jurisdiction outside India; or
- k) does not have a connected person not eligible under clauses (a) to (j).

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 sale process applicant/ EOI Applicant; or
- II. Any person who shall be the promoter or in management or control of the asset of the corporate debtor pursuant to sale thereof as part of the liquidation process of the corporate debtor; or
- III. The holding company, subsidiary company, associate company or related party of a person referred to in clauses (I) and (II)

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

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

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

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;

- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
 - (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
 - (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
 - (f) such categories of persons as may be notified by the Central Government.”
2. That the EOI Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
 3. I declare that I am not ineligible to be a Resolution Applicant as per the meaning and definition under the Code.
 4. That in the event any of the above statements are found to be untrue, incomplete, or incorrect, then the EOI Applicant unconditionally agrees to indemnify and hold harmless the Liquidator against any losses, claims or damages incurred by the Liquidator on account of such ineligibility of the EOI Applicant.
 5. That the list of the connected persons of the EOI Applicant/ or the person acting jointly with it or any of the connected person(s) set out in “**Annexure-A**” hereto is exhaustive and complete in all respects and the names of all the connected persons of the EOI Applicant have been set out thereunder without any omission whatsoever.
 6. I declare and undertake that in case [*insert name of EOI Applicant*] or the person acting jointly with it or any of the connected person(s) becomes ineligible at any stage during the Liquidation Process, I would inform the Liquidator forthwith on becoming ineligible.
 7. I also undertake that in case [*insert name of EOI Applicant*] or the person acting jointly with it or any of the connected person(s) becomes ineligible at any time during the after the date hereof and process for sale of Assets of the Company including after submission of Earnest Money Deposit towards bid, then the EMD, deposited in the account of Biodiversity Conservation (India) Private Limited – in liquidation, would be forfeited. EMD may be forfeited in accordance with the terms of the E-Auction Process Document.
 8. I also further undertake that my bid will remain binding unless rejected by the Liquidator.
 9. I confirm that the said declaration and disclosure is true and correct, and I agree to compensate the Liquidator for any cost incurred in relation to ascertaining the veracity of this declaration.

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

11. All terms used herein, which are defined under the Code or E-Auction Process Document dated December 22, 2022 for sale of the Assets of the Company, shall have the respective meanings ascribed to such terms thereunder as the context may require or admit.

(DEPONENT)

[Signature and name of Authorized Representative]

(Signature with SEAL)

Name:

Address:

Email:

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 A – DETAILS OF CONNECTED PERSONS

- I. Any person who is the promoter or in the management or control of the sale process applicant/ EOI Applicant/Bidder

Sr. No.	Name	Relation

- II. The holding company, subsidiary company, associate company or related party of a person referred to in clause (I) above

Sr. No.	Name	Relation

FORMAT-IV - CONFIDENTIALITY UNDERTAKING

<<to be executed on Rs.600 stamp paper and notarized>>

Date: December [●], 2022 / January [●], 2023

To,

Mr. Amit Chandrakant Shah

Liquidator of Biodiversity Conservation (India) Private Limited

IBBI Registration no. IBBI/IPA-001/IP-P00821/2017-2018/11397IBBI

BDO Restructuring Advisory

LLP Level 9, The Ruby, North-

West Wing, Senapati Bapat

Road, Dadar (W), Mumbai

400028, INDIA

Email: liquidatorbcil@bdo.in

Sub: Confidentiality Undertaking with respect to liquidation process of Biodiversity Conservation (India) Private Limited (“**Corporate Debtor**”).

Dear Sir,

1. This acknowledgement and undertaking (“**Undertaking**”) is being furnished by (*insert the name of the recipient*) (“**Recipient**”, which term where relevant includes all directors, employees and consultants, successors and assigns of the Recipient), in respect of the Confidential Information (as defined herein) provided/ to be provided to us in relation to Biodiversity Conservation (India) Private Limited (the “**Corporate Debtor**” or the “**Company**”) including information regarding its assets, and is in furtherance to the confidentiality obligations of the Liquidator under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) which term includes all rules and regulations made thereunder.
2. I/ We understand, acknowledge and agree that any and all information supplied, whether by you, the Corporate Debtor or anyone else on your or the Corporate Debtor’s behalf, to us whether in written form, electronically or orally, including the discussions between the parties, any of the terms or conditions with respect the said discussions and all information without limitation, written or oral, whether proprietary or confidential or otherwise, relating to the Liquidator or his representatives, Corporate Debtor, their respective assets, business or operations that is disclosed to Recipient from or on behalf of the Liquidator, marketing strategies, plans, financial information, or projections, operations, sales estimates, technical data, computer programs, software, computer application or know-how, business plans and performance results relating to the past, present or future business activities of the Liquidator and Corporate Debtor and their representatives, affiliates, subsidiaries and affiliated companies, including, without limitation, that which relates to research, products, services, customers, markets, developments, inventions, processes, designs, drawings, engineering, marketing or finances of the Liquidator, the Corporate Debtor and their representatives; plans for products or services, and customer or supplier lists; any scientific or technical information, invention, design, process, procedure, formula, improvement, technology or method any concepts, reports, works-in- progress, designs, development tools, specifications,

computer software, source code, object code, flow charts, databases, inventions, information and trade secrets, and all information belonging to the Liquidator, Corporate Debtor, their representatives which the Recipient may come across by using the virtual private network, virtual data room, electronic mail, internet, access link to cloud storage and / or ERP Software of the Corporate Debtor, shall constitute “**Confidential Information**” for the purposes of this Undertaking.

Confidential Information shall also include information or documents generated or derived by the Recipient from Confidential Information that contains, reflects, or is derived from any Confidential Information provided to the Recipient by the Liquidator or the Corporate Debtor.

However, Confidential Information shall not include:

- (a) information which, at the time of disclosure to the Recipient or Secondary Recipient(s) (defined below), is in the public domain through no violation of the provisions of the Code or a breach of this Undertaking; or
- (b) information which, after disclosure to the Recipient or Secondary Recipient(s) (as defined hereinunder), becomes publicly available and accessible through no violation of the provisions of the Code or a breach of this Undertaking; or
- (c) information which was, lawfully and without any breach of this Undertaking, known to, or in the possession of, the Recipient or Secondary Recipient(s) prior to its disclosure, as evidenced by the records of the Recipient or Secondary Recipients; or
- (d) information which is permitted by you or your authorized nominees/ persons to be disclosed solely for legal or regulatory requirements, provided that the obligation upon the Recipient to maintain confidentiality of such information permitted to be disclosed shall continue for all other purposes under this Undertaking.

The Recipient shall disclose such information only with prior intimation to the Liquidator or the Corporate Debtor or any person authorized on their behalf.

3. The Recipient hereby acknowledges, agrees and undertakes that:

- (a) the Recipient shall disclose the Confidential Information received under this Undertaking only to its representatives (“**Secondary Recipient**”) in accordance with applicable laws in relation to confidentiality on a strict "need-to-know" basis, for the sole purpose of enabling assessment and evaluation of the agreement that may be entered between the parties, subject to such representatives being bound by confidentiality obligations equivalent to those set out in this Undertaking;
- (b) the Recipient shall not use the Confidential Information to avail any undue gain or undue loss to itself or any other person and shall at all times be in compliance with the provisions of the Code and shall undertake (i) to comply with provisions of law for the time being in force relating to confidentiality and insider trading;(ii) to protect any intellectual property of the corporate debtor it may have access to; and (iii) not share relevant information with third parties unless clauses (i) and (ii) of this sub-section are complied with;
- (c) the Confidential Information provided by the Liquidator (which term shall have the

meaning assigned to it in the Code) in relation to the liquidation process (“**Liquidation**”) of the Corporate Debtor has been accepted by the Recipient and shall be utilized only in accordance with the Code;

- (d) this undertaking shall be valid in perpetuity;
 - (e) the Confidential Information shall be kept secret and confidential by the Recipient and shall be used solely as allowed under the Code;
 - (f) the Recipient shall not use Confidential Information to cause an undue gain or undue loss to itself or any other person;
 - (g) the Recipient shall comply with the provisions of law from time to time in force relating to confidentiality and insider trading;
 - (h) it shall ensure that all Confidential Information is kept safe and secured at all times and is properly protected against theft, damage, loss or unauthorised access, hacking, etc.;
 - (i) by virtue of this Undertaking, it has not acquired, does not and shall not acquire at any time hereafter any right, title or interest of any nature whatsoever in the Confidential Information including any intellectual property;
 - (j) the Recipient shall protect any intellectual property of the Corporate Debtor it may have access to;
 - (k) Any oral discussions between the Recipient and the Liquidator or his representatives shall not be construed as any offer to sell nor deemed to constitute any terms/ offer/ proposal/ acceptance of offer and the like. At no time can the Liquidator or his representatives such as personnel(s) from BDO Restructuring Advisory LLP, be held responsible/ liable/ accountable for any of their verbal discussion and neither can any verbal discussion be relied upon.
 - (l) no representation or warranty has been provided in relation to the authenticity or adequacy of the information provided, including Confidential Information, for the purposes for which the same has been received/ sought by the Recipient and the Recipient shall not have any claim against the Corporate Debtor or the Liquidator in relation to any information provided. Further, the Recipient merely because of receipt of any information or execution of this Undertaking shall not have any rights or entitlement against the Liquidator for undertaking any action/transaction in connection with the Liquidation of the Corporate Debtor.
4. The Recipient acknowledges and agrees that in the event of breach or threatened breach of the terms of this Undertaking, the Corporate Debtor shall suffer irreparable damages, for which monetary compensation may be an inadequate remedy. Accordingly, it is agreed that in addition to any other remedy to which they jointly or severally may be entitled to at law or in equity, the Liquidator and the Corporate Debtor, jointly or severally, shall be entitled to seek an injunction to prevent a breach or threatened breach of this Undertaking and/ or specific performance of the terms of this Undertaking and/ or any other remedies available at law. The Recipient shall

indemnify the Liquidator, personnel(s) from BDO Restructuring Advisory LLP and the Corporate Debtor on demand in respect of any type of liability, loss, damage, claims and expenses (including legal/ attorney fees) arising out of or in connection with breach of this Confidentiality Undertaking by the Recipient.

5. Any material(s) or documents containing Confidential Information which have been furnished to the Recipient shall be promptly returned, accompanied by all copies of such documentation, within ten (10) days after receipt by the Recipient of a written notice from the Liquidator or his representatives requesting the return of the Confidential Information.
6. If the Confidential Information is destroyed, a certificate of destruction shall be furnished to the Liquidator.
7. This Undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian law and the courts and tribunals at Bengaluru shall have exclusive jurisdiction over matters arising out of or relating to this undertaking.

IN WITNESS WHEREOF I/ We have set our hands hereunder on this ____day of December [●], 2022 / January [●], 2023 at _____.

SIGNED AND DELIVERED BY:

For and on behalf of _____

WITNESS:

1. (Name)
(Signature)
(Address)
2. (Name)
(Signature)
(Address)

FORMAT-V - BID APPLICATION FORM

(Please fill up separate Bid application forms for each property/ asset)

Date: December [●], 2022 / January [●], 2023

Dear Sir,

I am desirous of participating in the E-Auction Process for Assets owned by Biodiversity Conservation (India) Private Limited - In Liquidation forming a part of the liquidation estate as formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench vide order dated August 30, 2019, made available on September 06, 2019.

Details of Liquidation Account of Corporate Debtor into which EMD shall be deposited if I/ we are declared as a Qualified Bidder:

Name	Biodiversity Conservation (India) Private Limited
Account Number	840420110000819
Bank Name	Bank of India
Branch	Cantonment Branch, Bengaluru
IFSC Code	BKID0008404

Details of Bidder(s):

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

Details of Asset(s):

Asset(s) in Advertisement for which Expression of Interest is submitted	
---	--

I/ we have provided copies of the all the required documents along with Letter for Expression of Interest. Further, I/ we undertake that, I/ we have understood and agreed to all the terms & conditions set out in "SCHEDULE-C" of the E-Auction Process Document and a duly signed copy of same is attached herewith.

If we are declared as the Eligible Qualified Bidder in terms of the E-Auction Process Document, we request you to kindly arrange with the E-Auction Portal for issue of an ID and password to enable us to take part in the said E-Auction.

Place:

Date:

Signature

(Seal in case of company / firm)

Encl.: Signed and Stamped Schedule-C of E-Auction Process Document

FORMAT-VI - EMD PAYMENT BY AN ASSOCIATE COMPANY

Date:

To

Mr. Amit Chandrakant Shah

Liquidator of Biodiversity Conservation (India) Private Limited

Having its Office at BDO India LLP, Level 9, The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W), Mumbai 400028, INDIA

[Copy to:]

[Insert name of the Qualified Bidder with address]

Dear Sir,

Sub: Payment of the amounts of Earnest Money Deposit on behalf of the Bidder in relation to the E-Auction of Assets of Biodiversity Conservation (India) Private Limited.

This is in furtherance to the Bid submitted for Assets as contained in Serial No. [●] of “**Schedule-B**” of the E-Auction Process Document submitted by *[Insert name of the Qualified Bidder with address]* in accordance with and subject to the provisions of the E-Auction Process Document dated December 22, 2022 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 company with the Qualified Bidder]* of the Qualified Bidder (“**Associate Company**”), and the payment of the Earnest Money Deposit amount vide *[Insert mode of payment]* (“**Payment**”) is for and on behalf of the Qualified Bidder. The Associate Company acknowledges that such amounts paid as Earnest Money Deposit shall be subject to the terms of the E-Auction Process 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 Document.

The Associate Company hereby represents and warrants that payment of amounts on behalf of the Qualified Bidder is in compliance with Applicable Law. Capitalized terms used but not defined in this letter shall have the meanings ascribed to such terms in the E-Auction Process Document.

Yours sincerely,

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

ACKNOWLEDGMENT

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

Yours sincerely,

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

FORMAT-VII - LETTER OF INTENT

Date:

To,

[name to be inserted]

[address to be inserted]

Attn. [●]

Sub: E-Auction for sale of [Asset (*insert description of asset*)] of Biodiversity Conservation (India) Private Limited (In Liquidation) conducted on _____.

Dear Sir/ Ma'am,

1. With reference to the above, successful bid was submitted by yourself, _____ (“**Successful Bidder**”) in relation to the E-Auction Process of Biodiversity Conservation (India) Private Limited (In Liquidation) (“**Company**”) held on _____ for [Asset (*insert description of asset*)].
2. You are requested to confirm your acceptance of this Letter of Intent (“**LoI**”/ “**LOI**”) within 3(three) days of the date of issuance hereof with an endorsement stating that this LoI is, “Accepted Unconditionally”, under the signature of the authorized director/ authorized signatory. Within 90 (Thirty) days from the date of issuance of this LoI, you shall pay an aggregate amount of INR _____ (INR (*in words*)) as the sale consideration towards purchase of Assets plus the applicable stamp duties/ additional stamp duty/ transfer charges, fee, taxes, registration charges, GST, etc. and also all the statutory/ non-statutory dues, taxes, rates assessment charges fees etc. payable to any government or authority in connection with the sale/ transfer of the Asset to the Successful Bidder (“**Sale Consideration**”). Please note that the provisions of Regulation 33(1) read with Schedule I Clause 1(12) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 shall apply, for any payments made after 30 (thirty) days from the date of issuance of this LoI and accordingly interest @ 12% p.a. shall be payable on the outstanding amount of the Sale Consideration. Please note that, failure to accept this LoI within the time period specified above may result in your disqualification as the Successful Bidder along with cancellation of this LoI and forfeiture of the Earnest Money deposited, in relation to the E-Auction Process as set out in the E-Auction Process Document dated December 22, 2022, as issued by the Liquidator. (“**E-Auction Process Document**”).
3. The Liquidator agrees that simultaneously upon full payment of Sale Consideration and applicable taxes/ stamp duty/ registration and other transfer charges, if any, the Liquidator shall execute a certificate of sale and definitive agreement with the Successful Bidder to effectuate the transfer in your favor for conveyancing on an “as is where is”, “as is what is”, “whatever there is” and “no recourse” basis of the specified Asset, without any representations and warranties on the part of the Liquidator for any encumbrances/ statutory liabilities etc. in relation to Asset.
4. This LoI is not a sale confirmation letter and is issued without prejudice to the other terms and conditions of the E-Auction Process Document. The issuance of this LoI shall not be deemed to be conveying any right, title or interest in the Company or in any manner granting any right against the Liquidator, or their representatives and advisors, except to the extent any right has been specifically created under this LoI.

5. In the event you are found to have made any misrepresentation, wrongful disclosure or misleading declaration of eligibility, this LoI may be revoked and on account of such revocation, you shall have no right under this LoI.
6. Any contravention of the terms of this LoI, including non- acceptance of the contents hereof within the stipulated time period, shall lead to cancellation of this LoI, unless otherwise provided in the E-Auction Process Document.
7. You shall keep the contents of this LoI confidential, save and except where any disclosure is required under applicable laws or a disclosure is required for securing financing or to your professional advisors and financiers, who are in each case required in the course of their duties to receive and consider the same for the purpose of advising you in relation to the transaction.
8. This LoI shall be governed by, and construed in accordance with, the laws of India and the National Company Law Tribunal, Bengaluru Bench shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with this LoI.
9. Capitalised terms used but not defined herein shall have the meaning ascribed to them in the E-Auction Process Document.

You are requested to unconditionally accept this LoI by countersigning this LoI and returning the same to the undersigned.

Yours faithfully,

Liquidator

Unconditionally agreed and accepted by the Successful Bidder:

For

Authorized Signatory