

Bidding Document
For Sale of Corporate Debtor as a Going Concern
– of E-auction notice dt:27.12.2023

**[M/s KAMACHI INDUSTRIES LIMITED (IN
LIQUIDATION)]**

Contents

BIDDING DOCUMENT	3
DISCLAIMER	4
1. INFORMATION TO BE READ BEFORE BIDDING	5
2. KEY DEFINITIONS	7
3. INTRODUCTION	9
3.1 ABOUT M/S KAMACHI INDUSTRIES LIMITED (IN LIQUIDATION)	9
3.2 LIQUIDATION ORDER DETAILS:	9
3.3 TIME FRAME FOR ACTIVITIES CONDUCTED/TO BE CONDUCTED	9
4. INSTRUCTIONS FOR SUBMISSION OF BID	10
5. DOCUMENTS REQUIRED TO BE SUBMITTED BY BIDDERS	10
6. DECLARATION OF SUCCESSFUL BIDDER	13
7. EARNEST MONEY DEPOSIT (EMD):	13
8. RETURN OF EARNEST MONEY DEPOSIT	14
9. FORFEITURE OF EARNEST MONEY:	15
10. ISSUANCE OF LETTER OF INTENT:	15
11. BALANCE SALE CONSIDERATION	16
12. ACQUISITION OF THE CORPORATE DEBTOR AS A GOING CONCERN	17
13. NON-COMPLIANCE BY THE SUCCESSFUL BIDDER	18
14. TERMS AND CONDITION OF PARTICIPATION	18
15. CONFIDENTIALITY UNDERTAKING	19
16. MISCELLANEOUS	20
16.1 FRAUDULENT AND CORRUPT PRACTICES	20
16.2 COSTS, EXPENSES AND TAX IMPLICATIONS	21
FORMAT I: COVERING LETTER	22
FORMAT II: POWER OF ATTORNEY	25
FORMAT III: UNDERTAKING BY THE BIDDER	28
FORMAT IV: BOARD RESOLUTION	30
FORMAT-V: APPLICATION	32
FORMAT-VI: ACQUISITION PLAN	34
ANNEXURE 1 - AFFIDAVIT	35
E-AUCTION SALE NOTICE UNDER IBC, 2016	43

BIDDING DOCUMENT

FOR SALE OF CORPORATE DEBTOR [M/s KAMACHI INDUSTRIES LIMITED (IN LIQUIDATION) AS A GOING CONCERN UNDER REGULATION 32(e) & 32A OF IBBI (LIQUIDATION PROCESS) REGULATION 2016.

[LIQUIDATION ORDER DT: 09th December 2022 PASSED BY HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH ("NCLT")]

Date of Invitation of Sale Notice

27th December, 2023

Date of Public Advertisement

27th December, 2023

Last Date of Submission of Bid Application

On or before: 29th January 2024, 5:00 P.M

ISSUED BY:

SPP INSOLVENCY PROFESSIONALS LLP [IPE]

[Liquidator – M/S. KAMACHI INDUSTRIES LIMITED]

SPP Insolvency Professionals LLP [IPE] has been appointed as the Liquidator of M/s. Kamachi Industries Limited (in Liquidation) by Hon'ble National Company Law Tribunal (NCLT), Chennai Bench vide order no: IA(IBC)/628/CHE/2023 & IA/705/CHE/2023 in IBA/883/2019 dated 20th September, 2023 to manage, protect, sell and liquidate the properties, assets, business and other affairs of M/s Kamachi Industries Limited (in Liquidation).

Notes:

1. Terms and Conditions, deadlines etc. for Bidders for Bidding are provided in this Bidding Document.
2. The Bidders are requested to obtain details from the liquidator office for details of timelines, notifications, updates and other details for the Bidding Process.
3. Bidders desirous to submit their Bids have to submit them to the Liquidator in the manner provided in this Bidding Document.

DISCLAIMER

1. This Bidding Document is issued by SPP Insolvency Professionals LLP [IPE], the Liquidator appointed by NCLT, in the matter of M/s Kamachi Industries Limited for selecting the Successful Bidder for sale of M/s Kamachi Industries Limited as a 'Going Concern' in accordance with Regulation 32(e) & 32A of the IBBI (Liquidation Process) Regulations, 2016 read with Section 35 of the Insolvency and Bankruptcy Code, 2016 subject to approval of the Hon'ble NCLT, Chennai Bench.
2. The purpose of this Bidding Document is to lay out the process for submitting the Bids by Bidders only and is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government.
3. Nothing herein or in materials relating to the Bidding Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.
4. It is to be noted that no information being provided in this Bidding Document, claims to be comprehensive; independent due diligence by the intended users of this document or the Bidders is highly recommended.
5. This Bidding Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.
6. Neither the Liquidator, nor its designated Partners, Legal Associates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this Bidding Document, including the Bidding for M/s Kamachi Industries Limited and not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.
7. Further, apart from the provisions set out in this Bidding Document, the Bidders shall be responsible for fully satisfying the requirements and provisions of the Insolvency and Bankruptcy Code 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory approvals.
8. It is to be noted that by procuring a copy of this Bidding Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this Bidding Document and part of all the other terms and conditions of this Bidding Document.
9. It is understood that Bidders who are bidding for M/s Kamachi Industries Limited on basis of this Bidding Document have done their independent due diligence on M/s Kamachi Industries Limited and have accessed the records, documents and information as required for them to fully converse themselves on the business, working, financials and other details of M/s Kamachi Industries Limited and their Bid for M/s Kamachi Industries Limited is independent of any information/documents etc. supplied to them by the Liquidator including Information Memorandum.

10. Under no circumstances shall the Bidders make any contact, direct or indirect by any mode whatsoever, with M/s Kamachi Industries Limited until the Liquidator gives his Written Permission.

11. M/s Kamachi Industries Limited is to be 'sold as going concern' on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of M/s Kamachi Industries Limited.

12. The Bidders shall bear all their costs and charges associated with or relating to the preparation and submission of their bids including but not limited to Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to their bids.

13. This Bidding Document is neither an agreement nor an offer by the Liquidator to the Bidders or any other person. The objective of this Bidding Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the Bidding Document may not be complete, accurate, adequate or correct. Each Bidders should, therefore, conduct their own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Bidding Document and may get independent advice from appropriate sources.

14. The information given in this Bidding Document by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in this Bidding Document.

1. INFORMATION TO BE READ BEFORE BIDDING

1. This Bidding Document has been issued for Sale of the Corporate Debtor (M/s Kamachi Industries Limited) as a "going concern" under Regulation 32(e) & 32A of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations) vide NCLT Liquidation Order No IA(IBC)/1213/CHE/2021 in IBA/883/2019 dated 09th December, 2022 and under the provisions of the Insolvency and Bankruptcy Code, 2016.
2. The information provided in this Bidding Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this Bidding Document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
3. The information contained in this Bidding Document or subsequently provided to Bidders, whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidders on the terms and conditions as set out in this Bidding Document.

4. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this Bidding Document.
5. The issuance of this Bidding Document does not imply that the Liquidator is bound to select a Successful Bidder for the sale of M/s Kamachi Industries Limited and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
6. All terms and conditions with respect to the sale of M/s Kamachi Industries Limited as a “going concern” shall be governed by the decisions of the Liquidator in terms of the directions of the NCLT and in accordance with the provisions of applicable laws.
7. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of M/s Kamachi Industries Limited as ‘going-concern’ and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, subject to confirmation of NCLT, wherever required, so as to enable the sale of M/s Kamachi Industries Limited as a “going concern”.
8. The Bidders shall be deemed to have conducted their due diligence of M/s Kamachi Industries Limited and its assets to their entire satisfaction. It is hereby clarified that the Bidders shall not be entitled to withdraw their Bid, as submitted, on the pretext that the contents uploaded in the data room and/or the Information Memorandum were not to the required satisfaction of the Bidders. It is expected that the Bidders shall have undertaken an independent due diligence and appraisal of M/s Kamachi Industries Limited before participation in the bidding process and shall not rely solely on the information provided by the Liquidator, or his Authorized Representatives.
9. The Annexures to this Bidding Document shall form an integral part hereof and this Bidding Document shall always be read in conjunction with the Annexures appended hereto.
10. The Bidders shall be required to submit an Earnest Money Deposit of Rs. 46,00,00,000/- along with the documents submitted in accordance with this Bidding Document.

2. KEY DEFINITIONS

“Adjudicating Authority” or **“NCLT”** shall mean the Chennai Bench of the Hon’ble National Company Law Tribunal

“Applicable Laws” shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IB Code 2016, IBBI (Liquidation Process) Regulations 2016, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this Bidding Document or thereafter and each as amended from time to time;

“Bid” means, any bid submitted by the Bidders as required in terms of this Bidding Document and in accordance with the provisions of IB Code read together with the Liquidation Process Regulations and the Applicable Laws;

“Bid Process” means the process set out in this Bidding Document for the selection of the Successful Bidder for acquisition of M/s Kamachi Industries Limited as a going concern;

“Bidding Document” means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bidder in accordance with the provisions of the IB Code and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof;

“E-auction” means an online auction (also electronic auction) is an auction which is held over the internet under a secured environment;

“Financial Bid” shall mean the Bid submitted by the Bidders in the e-auction process;

“IB Code” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time;

“Letter of Intent” or **“LoI”** means the letter issued on behalf of the Liquidator, to Bidder declaring such Bidder as the Successful Bidder;

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

“Liquidator” means an insolvency professional appointed as a liquidator in accordance with section 34 of the IB Code;

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

“Representatives” includes directors or key managerial personnel of the relevant Person expressly authorized by such Person pursuant to a board resolution (in case of incorporated Persons) or duly

executed and legally valid power(s) of attorney (executed under the authority of a board resolution in case of incorporated Persons);

“Successful Bid” means the Bid whose Financial Bid results in maximization of the value for the Corporate Debtor/stakeholders, as determined by the Liquidator;

“Bidders” or **“Bidders”** mean, Person or Persons who has/have been by the Liquidator as per the eligibility criteria provided in the bid document and submitted bid document for the purposes of acquisition of M/s Kamachi Industries Limited as a “going concern”; and

“Successful Bidder” means the Bidder, whose Bid is selected by the Liquidator as the Successful Bid and to whom the Letter of Intent is issued by the Liquidator, in accordance with the terms of this Bidding Document.

3. INTRODUCTION

3.1 ABOUT M/S KAMACHI INDUSTRIES LIMITED (IN LIQUIDATION)

M/s. Kamachi Industries Limited (in Liquidation) was incorporated on 08th October, 2003 having its registered office at ABC Trade Centre, Old No.50, (New No. 39), 3rd Floor, Anna Salai, Chennai, Tamilnadu-600002.

3.2 LIQUIDATION ORDER DETAILS:

The Hon'ble NCLT, Chennai Bench vide order no: IA/1213/CHE/2021 in IBA/883/2019 dated 09th December, 2022 passed an order for commencement of liquidation proceedings of the Corporate Debtor under Section 33 of the Insolvency and Bankruptcy Code, 2016 and public announcement for the same was issued on 16th December, 2022. Subsequently, the Hon'ble NCLT, Chennai Bench has replaced the liquidator by appointing SPP Insolvency Professionals, LLP (IPE) as an Liquidator of the CD for managing the liquidation process of the Corporate Debtor vide order no. IA(IBC)/628/CHE/2023 & IA/705/CHE/2023 in IBA/883/2019 dated 20th September, 2023.

In accordance with the said orders of Hon'ble NCLT, the Liquidator had published Sale notice for sale of Corporate Debtor as a "going concern". Specified bid documents along with requisite EMD invited for participation in the e-auction for Sale of M/s Kamachi Industries Limited as a 'going concern'.

3.3 TIME FRAME FOR ACTIVITIES CONDUCTED/TO BE CONDUCTED

S.No.	Particulars	Date
1	Public Advertisement of Invitation for Bids for sale of corporate debtors as a going concern.	27.12.2023
2	Start Date of receiving queries through Email: msureshkumar@icai.org / liquidator.kamachi@gmail.com	27.12.2023
3	Last Date of receiving queries through Email: msureshkumar@icai.org / liquidator.kamachi@gmail.com	25.01.2024
4	Last date for submission of e-auction bid document	29.01.2024
5	Last date for payment of EMD	29.01.2024
6	Date of E –Auction	31.01.2024
7	Declaration of Successful Bidder & issue of Letter of Intent based on conclusion of E- Auction result [final sale confirmation is subject to approval of NCLT]	31.01.2024
8	Execution of all requisite definitive documents for transfer of CD as a going concern to the Successful bidder	After approval by the NCLT

4. INSTRUCTIONS FOR SUBMISSION OF BID

Bidders shall submit E-auction bid documents along with the proof of payment of EMD in sealed envelope or by email to the following address on or before 29.01.2024

Address of the Liquidator:

**M/s. SPP Insolvency Professionals LLP,
No.27/9, Nivedh Vikas, Pankaja Mill Road,
Puliyakulam, Coimbatore, Tamil Nadu– 641045.
Email Id: msureshkumar@icai.org/ liquidator.kamachi@gmail.com
Ph no. 73730 52341 / 94888 10404**

5. DOCUMENTS REQUIRED TO BE SUBMITTED BY BIDDERS

The Bidders would need to submit Earnest Money Deposit (EMD) and the following forms, documents and authorizations as part of the Bid:

1. All documents as specified in Format I to VI & Annexure-1 of this Bidding Document; and
2. Audited Financial Statements and Annual Returns for the last three financial years i.e. 2020-21, 2021-22 & 2022-23.
3. Details of ongoing material litigations with regard to Declaration of Wilful Defaulter, Registrar of Companies (RoC), Regional Director, Ministry of Corporate Affairs (MCA), Income Tax, Service Tax, Sales Tax, Customs & Excise Department, Goods & Service Tax (GST), Foreign Exchange Management Act (FEMA), Foreign Exchange Regulation Act (FERA), Economic Offences, Prevention of Money Laundering Act (PMLA), Enforcement Directorate (ED), Central Bureau of Investigation (CBI), Securities Fraud Investigation Officer (SFIO), Prevention of Corruption Act (DVAC), etc., if any.
4. Individual Bidders or Bidders in the nature of Hindu undivided families (“HUFs”) would be required to upload the following:
 - i. copy of the Aadhar Card or valid passport is mandatory and voter’s ID or valid driving license or photo identity card issued by the Govt./ PSU; and
 - ii. copy of the Permanent Account Number (“PAN”) card is mandatory and in case the copy of the PAN card is not available with the Bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

- iii. It is clarified that in the case of an HUF, the Karta of the HUF would have to upload his own passport/ voter ID/ driving license/ Aadhaar card/photo identity card issued by Govt. /PSU along with PAN Card.
- iv. It is also clarified that the Individual/ HUF bidders are also required to upload their last three preceding Audited Balance sheet along with Profit & Loss Statement.
5. Non-Resident Indian(s) would be required to upload the following documents:
- a. their passport and residence visa copies duly attested by foreign offices or notary public or the Indian embassy; and
 - b. a copy of the PAN card and in case the copy of the PAN card is not available with the Bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
6. Proprietary concerns shall upload any three documents evidencing the identity and address proof of the proprietor and proprietorship concern i.e. PAN, Aadhar and GST details. The proprietor should also provide a copy of the Permanent Account Number (“PAN”) card and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs.100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
7. Partnership firms and limited liability partnerships shall be required to submit any two documents providing the identity and address proof of the partnership or limited liability partnership, as applicable, any 2 (two) documents evidencing the identity and address proof the partner authorized to act on behalf of the partnership or limited liability partnership, as the case may be, and the following documents:
- a. Registration certificate or incorporation certificate, if any, as applicable;
 - b. Partnership deed or limited liability partnership agreement, as applicable;
 - c. An officially valid document in respect of the person holding a power of attorney to transact on behalf of the partnership or copy of the resolution passed by the partners of the limited liability partnership or other valid document evidencing authority of the designated partner to transact on behalf of the limited liability partnership; and
 - d. Copy of the Permanent Account Number (“PAN”) card of the partnership firm/ limited liability partnership and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted
 - e. Copy of the Address proof i.e. GST returns, License, Etc., shall be submitted
 - f. Copy of KYC of Partners
 - g. Copy of the last three audited balance sheets shall be submitted

8. Companies shall be required to submit any two documents evidencing the identity and address proof of the company and the following documents
- a. Certificate of incorporation;
 - b. A resolution from the shareholders / Board of Directors granted to its managers, officers or employees to transact on its behalf with respect to the matters contemplated herein; and
 - c. Copy of the permanent account number (“PAN”) card of the company and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified that no power of attorney would be accepted, and the person authorized to act on behalf of a company must be so authorized only by means of a resolution of the board or shareholders of the company.

9. Implementation plan for the acquisition of M/s Kamachi Industries Limited as a “going concern” setting out details of acquisition of M/s Kamachi Industries Limited, including proposed capital structure, shareholders, directors etc. (Acquisition Plan).
10. Only after submission of the E-auction bid documents along with Supporting Documents, Earnest Money Deposit and the Acquisition Plan for the acquisition of M/s Kamachi Industries Limited shall be eligible to participate in the E-auction.
11. Since, the E-auction is for sale of M/s Kamachi Industries Limited as a “going concern”, the payment term shall be as under:

Earnest Money Deposit of Rs. 46,00,00,000/- (Rupees Forty Six Crores Only)	Along with the BID submission
25% of Sale Consideration (Less EMD already paid)	Within 24 Hours from the date of completion of the auction / issuance of Letter of Intent to the Successful bidder
Balance amount (Sale Consideration less amount already paid)	Within 30 days from the date of approval order passed by Hon’ble NCLT confirming the sale of CD as a going concern. However, the payment made after thirty days [upto 90 days] shall attract interest at the rate of 12% [Refer Clause 12 of Schedule I of Liquidation Process Regulation].

	The sale shall stand cancelled if the payment is not received within ninety days and all money's paid until that date shall stand forfeited.
--	--

12. The Bidders shall bid in the E-auction excluding any taxes, levies, costs and expenses. All the related taxes, duties, expenses & other additional costs relating to this sale are to the account of successful Bidders only.

6. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator shall determine and at his sole discretion (which discretion shall not be used arbitrarily), declare at the end of the E-Auction, the Successful Bidder(s). Determination of the Successful Bidder(s) shall be done on the basis of highest bid received via the E-Auction, unless the Liquidator determines, acting reasonably, that the highest bidder shall not be identified as the Successful Bidder.

In case of e-auction, after the conclusion of the e-auction for each bid, the Eligible Bidder submitting the highest bid ("**Successful Bidder**") shall be informed through a message generated automatically by the Platform, of the outcome of the e-auction. A separate intimation shall also be sent to the Successful Bidder via e-mail ("**Intimation**") and the results of the e-auction would also be displayed through publication on the Platform. The Platform shall also generate an auction outcome report for each bid which will be sent to the Agency and the Liquidator. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.

Where the Earnest Money has been provided by means of a remittance to the Company's bank account, such funds will be retained by the Liquidator as part payment of the consideration that the Successful Bidder has agreed to pay.

The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction or withdraw thereof from the E-Auction proceedings at any stage without assigning any reason there for.

7. EARNEST MONEY DEPOSIT (EMD):

In order to become a Qualified Bidder and participate in the E-Auction process, an Interested Bidder is, *inter alia*, required to provide an interest free earnest money ("**Earnest Money**") on or before 29th January, 2024 an amount as per E-auction notice submitted by the bidder along with E-auction Process document and Acquisition Plan and shall be paid by either mode as specified below.

Either by remittance of funds to the bank account of the Company through RTGS/ NEFT to the Account as per the details given below.

Name	Kamachi Industries Limited
Account Number	0343002100544154
Bank Name	Punjab National Bank
Branch	Mylapore Branch
IFSC Code	PUNB0034300

By way of a **Demand Draft** issued by any scheduled commercial bank in India in favor of M/s Kamachi Industries Limited (In Liquidation).

The details of the remittance made in this regard shall be entered in the form submitted by the bidder and shall intimated to the Liquidator thorough email along with the scanned copy of the remittance Challan. The Bidders shall preserve the remittance Challan and shall produce the same as and when demanded. The entire Earnest Money amount shall be remitted by the Interested Bidder (s) from one bank account on or before 29th January, 2024 and to be owned by the Interested Bidder.

8. RETURN OF EARNEST MONEY DEPOSIT

Subject to the first proviso below, the Earnest Money without interest shall be returned to unsuccessful Qualified Bidder(s) within 7 (seven) days of the date of closure of the E-Auction process or cancellation of the E-Auction process, except that the Liquidator may retain the Earnest Money of the next highest Qualified Bidder for up to 30 (thirty) days from the date of conclusion of the E-Auction(where a Successful Bidder has been identified) in order to consider that bid (at the discretion of the liquidator) in the event the original Successful Bidder is disqualified or fails to adhere to the terms of the Letter of Intent.

Provided that, in the event, the Liquidator proposes to cancel the E-Auction process on the scheduled date or decides to not accept any of the bids submitted during the E-Auction process, and in both the instances, proposes to follow up the same with another E-Auction process, then if a Qualified Bidder indicates in writing its desire to receive refund of its Earnest Money deposit, then the Earnest Money shall be returned to the Qualified Bidder, within 7 (seven) days of giving notice requesting for the return of the Earnest Money deposited.

Provided further that, failure to participate in a round of E-Auction or requesting refund of the Earnest Money shall not debar a Qualified Bidder from participating in any subsequent round(s) of E-Auction.

The Earnest Money without interest shall also be returned to a Qualified Bidder, within 7 (seven) days of a demand being raised by such Qualified Bidder on the basis of any of the following grounds:

- i. Any increase in the Reserve Price or minimum incremental value;
- ii. Any increase in EMD amount by more than 10% of the immediately previous specified EMD

- iii. Any reduction on the timelines within which the balance sale proceed is required to be paid;
- iv. Change in eligibility requirement post the submission of the Earnest Money, such that the Interested Bidder becomes ineligible. However, imposition of additional compliance requirements (such as requirement of providing additional undertakings) shall not be considered as change in eligibility norm;
- v. Postponement of the date of the scheduled auction beyond 30 (thirty) days, except on account of any direction from Adjudicating Authority.

9. FORFEITURE OF EARNEST MONEY:

The Earnest Money, paid by bank transfer / DD will be forfeited, upon the occurrence of any of the following events:

- if any of the conditions under this E-Auction Process Document are breached by the Qualified Bidder or in case the Qualified Bidder is found to have made any misrepresentation; or
- if the Qualified Bidder or any person acting jointly or in concert with such Qualified Bidder is found to be ineligible to submit a bid under Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration no eligibility under Section 29A of the IBC (as amended from time to time); or
- if the Successful Bidder does not accept the Letter of Intent issued by the Liquidator within the period and in the manner specified or
- if the Successful bidder fails to pay the balance sale consideration (plus any applicable taxes, if any, on 100% of the bid sum) before the expiry of the period for payment of the same for reasons other than as specified in 8th point of this Bidding Document.

10. ISSUANCE OF LETTER OF INTENT:

The Liquidator shall, as soon as reasonably possible following the end of the Bidding / E-Auction, issue to the Successful Bidder a letter of intent (“LoI”/ “**Letter of Intent**”), inviting the Successful Bidder to provide balance sale consideration (plus any applicable GST/taxes, if any, on 100% of the bid sum) as under:

- a. 25% of the Sale Consideration (less the EMD amount) – Payable within 24 hours from the declaration of the successful bidder
- b. Balance 75% along with applicable taxes and duties payable within 30 days from the date of approval of Sale of Going Concern by the Adjudicating Authority [or within 90 days provided that the payment made after 30 days will attract interest at the rate of 12% for such extended period i.e., from 31st day to actual date of payment (which shall not be later than 90th day)].

This LOI does not confirm sale in favor of the Successful Bidder. Confirmation of sale is subject to the fulfillment of conditions stated hereunder and the approval of the Liquidator, SCC and Adjudicating Authority. In case of Sale of Corporate Debtor as a going concern, the sale is subject to the final approval of the Hon'ble National Company Law Tribunal, Chennai Bench.

The Successful Bidder shall, within a period of 1 (One) day from the date of issuance of the LoI, unconditionally accept the LOI along with the payment of 25% (Less EMD), 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 authorized Director / Authorized Signatory of the Successful Bidder.

Failure to accept the LOI & remittance of the 25% payment (less EMD), 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.

In case of disqualification of a Successful Bidder, the Qualified Bidder who had submitted the next highest bid, may be asked to match the Successful Bidder's bid and be considered the new Successful Bidder. If the latter is unwilling to match the bid submitted by the earlier Successful Bidder, the Liquidator, at his sole discretion, may decide to carry out a fresh auction, withdraw the Auction or sell the Company to the next highest qualified bidder at its bid amount.

11. BALANCE SALE CONSIDERATION

The Successful Bidder shall be required to provide balance sale consideration on or before respective due dates.

The successful bidder can make the balance 75% payment after 30 days (but not later than 90 days from the date of issuance of LoI) with interest at the rate of 12% p.a., provided that the sale shall be cancelled if the payment is not received within ninety days.

Where the Successful Bidder has provided Earnest Money by remittance to the bank account of the Company, the balance sale consideration shall be an amount equal to the bid sum (plus any applicable GST/Taxes, if any, on 100% of the bid sum) as reduced by the Earnest Money already paid.

All the payments of the bid amount made by the Successful Bidders shall be made through RTGS/ NEFT to the Account number mentioned in below. The payments of the bid amounts shall be made by the Successful Bidder from the same bank account from which he has made payment of the EMD amounts.

Name	Kamachi Industries Limited
Account Number	0343002100544154
Bank Name	Punjab National Bank
Branch	Mylapore Branch
IFSC Code	PUNB0034300

The Successful Bidders would be required to provide the Liquidator, at any time within a period of 15 (Fifteen) days from the date of the auction, originals of all the documents whose copies they have uploaded for verification purposes.

If the E-Auction Sale is stayed by the Hon'ble NCLT then the successful bidder shall have immunity to get waiver of the particular stay period

12. ACQUISITION OF THE CORPORATE DEBTOR AS A GOING CONCERN

The Successful Bidder of acquisition of M/s Kamachi Industries Limited as a 'going-concern' shall ensure that the acquisition date occurs the specified date as mutually agreed upon between the concerned parties from the date of approval of the Bid of the Successful Bidder by the Adjudicating Authority.

The proposed Going Concern transfer includes all the assets held by the company as on the date of this auction notice [excluding those assets which are not relinquished by the Secured Creditors] which includes

- a. All the immovable properties owned / controlled by the Corporate Debtor
- b. All the movable properties owned / controlled by the Corporate Debtor
- c. All the other Current & Non-Current assets owned / controlled by the Corporate Debtor excluding the cash and cash equivalents available for distribution to the stakeholders u/s 53 of the IBC, 2016
- d. All existing contract performances [excluding liabilities if any accruing on the CD] which constitutes an asset for the Corporate Debtor
- e. All licenses, registrations, approvals held by the CD
- f. All tax benefits, brought forward / carry forward loss benefits, tax accumulations accrued / accruing to the CD, but excludes any obligations / liabilities to any tax authorities for the past transactions / non-compliances / offences if any committed by the promoters / directors / employees / other Authorized signatories of the CD.
- g. The Going Concern sale excludes all liabilities which will be settled by the Liquidator from the sale realizations, as per the provisions of Insolvency and Bankruptcy Code, 2016.
- h. The Going concern sale excludes all existing litigations, which will be settled by the Liquidator with the sale proceeds as per the provisions of IBC. The prospective buyers will be eligible to seek appropriate reliefs as available U/s. 238 and 32A of the IBC, 2016 for lifting/waiver of attachments, encumbrances, decree and order, Liabilities pertaining to Prior offences. The sale of the CD as a going concern is in the similar nature of resolution plan for the CD, the above relied / waiver from prior offences U/s. 32A is subject to the approval of the Adjudicating Authority.
- i. All those liabilities / obligations, which are excluded in this sale of CD as a going concern, will be settled in the order of priority u/s 53 of IBC to the extent funds available [from the sales realization of Liquidation estate assets] and the remaining unpaid dues stand extinguished as per the provisions of the IBC, 2016.

The detailed statement of affairs, being part of the sale of CD as a going concern can be obtained

from the Liquidator.

13. NON-COMPLIANCE BY THE SUCCESSFUL BIDDER

In the event of non-compliance with the conditions as set out in the Bidding Document or the LOI, for any reason whatsoever by the Successful Bidder, the Liquidator reserves the right to pursue any of the following actions, in addition to other rights as may be available under the Applicable Laws:

- revoke the Letter of Intent;
- may cancel/reject the Bid submitted by the Successful Bidder;
- may invoke the Earnest Money Deposit provided by the Successful Bidder;
- may consider the Bid(s) of other Bidders or annul the Bid Process; or
- may repeat such steps of the Bid Process as provided in this Bidding Document, as he may deem fit, at his sole discretion.

14. TERMS AND CONDITION OF PARTICIPATION

In accordance with the terms of this Bidding Document, the Bidders are deemed to have made the following acknowledgements and representations:

1. The Bidders shall, unconditionally and irrevocably, promptly upon demand, indemnify and hold harmless M/s Kamachi Industries Limited, the Liquidator and its advisors, against all actions, proceedings, claims, demands, losses, liabilities, damages, costs and expenses imposed, asserted against or incurred by M/s Kamachi Industries Limited, the Liquidator and his advisors, arising out of or pursuant to or in connection with a breach of the obligations of the Bidders under the Bidding Document, the Bid and/ or the LOI or in the event the Successful Bidder withdraws the Bid or withdraws from the Bid Process pursuant to the approval of the concerned Bid by the Liquidator or delays in the implementation of the Bid, and the Bid submitted by the Bidders shall contain an undertaking to this effect.
2. The Bidders represent that they are in existence and in compliance with the requirements set out under the Applicable Laws.
3. The Bidders represent to M/s Kamachi Industries Limited and the Liquidator that they have the necessary financial resources available for the purpose of implementation of the Bid, for the consideration, stated in the Bid.
4. The Bidders represent to M/s Kamachi Industries Limited and the Liquidator that they have obtained all the requisite corporate authorizations and regulatory approvals required for submission of the Bid.
5. The Bidders acknowledge that implementation of Successful Bid may be subject to regulatory approvals and the Successful Bidder shall, submit the necessary applications and documents for

obtaining all such approvals prior to the submission of the Bid for approval by the Liquidator, and shall obtain all such approvals prior to the Transfer Date.

15. CONFIDENTIALITY UNDERTAKING

1. All information furnished in this Bidding Document and/or pursuant to the terms hereof shall be governed by the provisions of this Bidding Document, wherever applicable. Information relating to the examination, clarification, evaluation, and recommendation relating to the Bid or relating to the Bidders shall not be disclosed by the Bidders to any person who is not officially concerned with the Bid Process or is not a retained professional advisor.
2. The Bidders acknowledge that they are in receipt of Confidential Information, critical information including commercially sensitive information and that the Bidders shall keep all such critical information, including the commercially sensitive information, confidential and shall not disclose or divulge Confidential Information, such critical information or commercially sensitive information, to any person.
3. The Bidders shall use such Confidential Information including the commercially sensitive information relating to M/s Kamachi Industries Limited only for the purpose of preparation and submission of the Bid, in accordance with the terms of this Bidding and the Confidentiality Undertaking, where applicable.
4. Each of the Bidders:
 - agrees to use such measures and / or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence any and all such Confidential Information.
 - agrees that the Confidential Information shall be kept confidential and shall be used solely as allowed under the Code and rules and regulations framed there under;
 - shall ensure compliance with Applicable Laws and specifically with the IB Code and the Liquidation Process Regulations, with respect to Confidential Information received pursuant to this Bidding Document.
 - Shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such Representatives who are expressly authorized by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis.
 - shall ensure that the Confidential Information will not be copied or reengineered or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by the Bidder or its

representative, except for sharing of Confidential Information as required in relation to this Bidding Document, as decided by the Bidder or its representative from time to time.

- shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
- shall protect any intellectual property of the Corporate Debtor which it may have access to;
- shall ensure that all Confidential Information is kept safe and secure at all times and is protected from any theft or leakage;
- Shall comply with the confidentiality obligations hereunder and the Bidder shall be responsible for any breach thereof.

5. The Bidder's obligations hereunder, shall not apply to Confidential Information if the same:

- at the time of its disclosure, is in public domain or which after disclosure becomes part of public domain other than as a result of a disclosure by the Bidder or its representative's contrary to the terms of this Bidding Document; or
- prior to its disclosure to the Bidder, was lawfully in the possession of the Bidder or thereafter becomes known to the Bidder on a non-confidential basis from a source other than the Liquidator or its Representatives;
- is approved for disclosure in writing by an authorized representative of the Liquidator or its Representatives
- Was or is independently developed by the Bidder or its Representatives without relying upon or using the Confidential Information.

16. MISCELLANEOUS

16.1 FRAUDULENT AND CORRUPT PRACTICES

The Bidders shall observe the highest standard of ethics during the process and subsequently closure of the Bid and declaration of Successful Bidder. Notwithstanding anything to the contrary contained in the Bidding Document, the Liquidator may reject a bid, without being liable in any manner whatsoever to the Bidder, if the Liquidator, at his discretion, determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bid Process and subsequently in the Bid, or has undertaken any action, in respect of such process, which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may invoke the Earnest Money Deposit, without prejudice to any other right or remedy that may be available to the Liquidator under this Bid Document or Applicable Law.

16.2 COSTS, EXPENSES AND TAX IMPLICATIONS

The Bidders shall be responsible for payment all the costs incurred by them on account of their participation in the Bid Process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the Bid Process.

The Bidders shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets of M/s Kamachi Industries Limited and matters incidental thereto or for any purpose in connection with the Bid Process.

It is to be noted that all taxes applicable (including stamp duty implications and registration charges) on sale of M/s Kamachi Industries Limited would be borne by the Successful Bidder:

FORMAT I: COVERING LETTER

(On the letter head of the Bidder)

Bidder's Name:

Full Address: Telephone No.: E-mail address: Fax/No.:

To,

CA Mahalingam Suresh Kumar

Designated Partner

M/s. SPP Insolvency Professionals LLP

Liquidator of M/s Kamachi Industries Limited (in Liquidation)

No.27/9, Nivedh Vikas,

Pankaja Mill Road, Puliyakulam,

Coimbatore, TN– 641045

Sub: - Bid for the M/s Kamachi Industries Limited (“Corporate Debtor”)

Ref: - Bidding Document for selection of Bid dated [_____] (“Bidding Document”)

Dear Sir,

1. We, the undersigned Bidder having read and examined in detail the Bidding Document including the disclaimers to the Bidding Document, set out the related information in relation to the selection of Bid for the Corporate Debtor.
2. We enclose herewith the Supporting Documents and/or the Acquisition Plan with duly signed and certified forms/documents/authorizations as mandated by you in the Bidding Document, for your consideration.
3. We have submitted all the requisite documents as per the prescribed formats set out in the Bidding Document, without any deviations, conditions and without any assumptions or notes.
4. We further represent and confirm as follows:

(a) Earnest Money Deposit

In relation to the Earnest Money Deposit required to be submitted as per point 7 of this Bidding Document, we enclose demand draft/proof of RTGS of INR [_____] dated [_____]

(b) Acceptance

We hereby unconditionally and irrevocably agree and accept the terms of the Bidding Document and that the decision made by the Liquidator, Stakeholders and/or the Adjudicating Authority in respect of any matter with respect to, or arising out of, the Bidding Document, shall be binding on us. We hereby expressly waive any and all claims in respect of the Bid Process.

(c) Familiarity with Relevant Indian Laws and Regulations and Authorizations

We confirm that we have studied the provisions of the IB Code and other relevant laws and regulations to enable us to submit our Bid along with required documents and execute other required documents in the event of our selection as the Successful Bidder. We have obtained the necessary corporate and regulatory approvals required to participate in the Bid Process.

(d) We further confirm that our Bid is not in contravention of the provisions of the law for the time being in force, and is in strict compliance with the IB Code.

(e) Contact person

The details of the contact person for the purposes of this Bid are provided below:

Name	:	[●]
Designation	:	[●]
Bidder Address	:	[●]
Phone Nos	:	[●]
Fax Nos.	:	[●]
E-mail address	:	[●]

(f) We are enclosing herewith the Supporting Documents and Acquisition Plan containing duly signed forms/documents/authorizations, each one duly closed separately, with 1 (one) original copy as described herein in electronic format, as mandated in the Bidding Document, for your consideration.

(g) We confirm that the Bid submitted by us is consistent with all the requirements of submission as stated in the Bidding Document and the IB Code and subsequent clarifications/communications from the Liquidator.

(h) The information submitted by us is complete, strictly as per the requirements stipulated in the Bid Document and is true and correct. We acknowledge that we shall be solely responsible for any errors or omissions in our Bid.

(i) We confirm that all the terms and conditions of our Acquisition Plan are valid for acceptance for a minimum period of 6 (six) months from the Bid Due Date. We further confirm that in the event that we are declared as Successful Bidder, then Acquisition Plan shall continue to remain valid and binding without any expiry period.

(j) We further declare that the specific reliefs / prayers requested in the Acquisition plan are in addition to the general reliefs available for an auction purchaser, and the said additional reliefs may or may not be granted by the Adjudicating Authority and any rejection of the same by the AA will not affect this Sale of CD as a going concern.

(k) We confirm that we have not taken any deviations so as to be deemed nonresponsive with respect to the provisions of the Bidding Document.

(l) Capitalized terms shall have the meaning given to them in the Bidding Document.

Thanking you,

Yours faithfully,

(Signature and Name of the Attorney as per Format II – Power of Attorney)

Address of the duly authorized Representative of the [Bidder]

Company rubber stamp/seal

FORMAT II: POWER OF ATTORNEY

(TO BE ON NON-JUDICIAL STAMP PAPER OF APPROPRIATE VALUE AS PER THE STAMP ACT RELEVANT TO THE PLACE OF EXECUTION. FOREIGN COMPANIES SUBMITTING BIDS ARE REQUIRED TO FOLLOW THE APPLICABLE LAW IN THEIR COUNTRY.)

IRREVOCABLE POWER OF ATTORNEY

Know all men by these presents, We, [Insert name and address of the registered office of the Bidder] (“Bidder”) do irrevocably hereby constitute, appoint and authorize Mr./Ms. [Insert name and residential address of the attorney] who is presently holding the position of [●] as our true and lawful attorney (“Attorney”), to do in the name of the Bidder and on the behalf of the Bidder, all such acts, deeds and things necessary in connection with or incidental to the submission of the Bid or any other document as may be required under or pursuant to the Bidding Document issued by Liquidator dated [●] (“Bidding Document”), including the signing and submission of Acquisition Plan and all other documents related to the Bid, including but not limited to undertakings, letters, certificates, acceptances, clarifications, guarantees or any other deeds or document that the Liquidator, may require the Bidder to submit. The aforesaid Attorney is further authorized to provide representations, information or responses to the Liquidator, and represent the Bidder and negotiate and generally deal with the Liquidator with respect to the Bid and the Bid Process, in accordance with the terms of the Bidding Document and to negotiate and agree to any modification to the Supporting Documents, Acquisition Plan and other documents submitted pursuant to the Bidding Document.

We hereby ratify all acts, deeds and things done by the said Attorney pursuant to this power of attorney and that all acts, deeds and things done by the aforesaid Attorney shall be binding on the Bidder and shall always be deemed to have been done by the Bidder.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the Bidding Document.

Signed by the within named

[Insert the name of the Bidder] Through the hand of

Mr. (Name, designation and address of the executant)

Duly authorized by the Board to issue such Power of Attorney Dated this

..... day of

Accepted

.....

Signature of Attorney

(Name, designation and address of the Attorney) Attested

..... (Signature of the executant)

(Name, designation and address of the executant)

.....

Signature and stamp of Notary of the place of execution

Common seal of has been affixed in my / our presence pursuant to Board of Director's Resolution dated.....

WITNESS

1. (Signature)

Name Designation.....

2. (Signature)

Name Designation.....

Notes:

(1)The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the Bidder and the same should be under common seal of the Bidder affixed in accordance with applicable procedure. Further, the person whose signatures are to be provided on the Power of Attorney shall be duly authorized by the Bidder in this regard.

(2) Also, wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a board resolution/power of attorney, in favor of the person executing this power of attorney for delegation of power hereunder on behalf of the Bidder.

(3)The Bidder shall submit a power of attorney or such other equivalent authorization as may be deemed to be adequate in the jurisdiction of incorporation of the Bidder.

FORMAT III: UNDERTAKING BY THE BIDDER

[On Stamp Paper of appropriate value]

Bidder's undertaking

To,

CA Mahalingam Suresh Kumar

Designated Partner

M/s. SPP Insolvency Professionals LLP

Liquidator of M/s Kamachi Industries Limited (in Liquidation)

No.27/9, Nivedh Vikas,

Pankaja Mill Road, Puliyakulam,

Coimbatore, TN- 641045

Dear Sir,

Sub: Bidder's undertaking in relation to the Bid in response to the Bidding Document issued by the Liquidator dated [_____] ("Bidding Document")

1. We, [Insert name of the Bidder] ("Bidder"), refer to the Bidding Document and provide our unconditional acceptance of the terms and conditions of the Bidding Document as amended from time to time in accordance with the procedure set out under the Bidding Document, including but not limited to the Disclaimer contained in the Bidding Document. Further and in relation to the said Bidding Document and the Bid Process set out there under, the Bidder undertakes, agrees and acknowledges that the Bidder (collectively, the "Undertaking"):
 - (a) shall execute all such deeds and documents as may be required to be so executed pursuant to the completion of the Bid Process;
 - (b) has submitted the Supporting Documents and Acquisition Plan and other requisite documents strictly as per forms prescribed in the Bidding Document, without any deviations or conditions and without setting out any assumptions or notes qualifying the Bid;
 - (c) the Acquisition Plan shall be valid for acceptance for a minimum period of 6 (six) months from the Bid Due Date. It is clarified for abundant caution that if we are declared as Successful Bidder, then our Bid shall not be subject to any expiry and shall remain valid and binding on us;
 - (d) the Supporting Documents and Acquisition Plan is in compliance in all respects with the provisions of the IB Code and does not contravene any of the provisions of the law for the time being in force;

- (e) has submitted a duly executed power of attorney in original signed by a person authorized by the board of the Bidder in a duly convened board meeting (copy attached);
- (f) has obtained all the corporate authorizations required or expedient under Applicable Law for the submission of the Supporting Documents, Acquisition Plan;
- (g) shall upon being notified as the Successful Bidder, pay such amounts and consideration as set out in the e-auction process documents, in compliance with the provisions of IBC, 2016;
- (h) shall, prior to the transfer, execute such agreement(s) as may be required, to the satisfaction of the Liquidator in accordance with the Bidding Document;
- (i) has provided all information and data during this Bid Process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by the Bidder is inaccurate or misleading in any manner; and
- (j) shall, unconditionally and irrevocably, promptly upon demand, indemnify and hold harmless M/s Kamachi Industries Limited, the Liquidator and his advisors, against all actions, proceedings, claims, demands, losses, liabilities, damages, costs and expenses imposed, asserted against or incurred by M/s Kamachi Industries Limited the Liquidator their and advisors, arising out of or pursuant to or in connection with a breach of our obligations under the Bidding Document, the Bid and/ or the LOI or in the event that we withdraw the Bid or withdraw from the Bid Process pursuant to the approval of the concerned Bid by the Liquidator or delay in the implementation of the Bid.(the Bid submitted by the Bidders shall contain an undertaking to this effect).
- (k) The Bidder undertakes and confirms that every information and record provided in connection with or in the Bid and all the confirmations, declarations and representations made in the Bid, are true, correct and valid as on the date of this Undertaking, and acknowledge that discovery of any false information and record at any time will render the Bidder ineligible to continue in the Bid Process, attract penal action under the IB Code, and the Liquidator shall at his sole discretion be entitled to cancel our Bid and encash the Earnest Money Deposit where any such information, records, confirmations, declarations and or representations are found to be incorrect or misleading.

Capitalized terms used herein but not defined shall have the meaning assigned to such term in the Bidding Document.

Thank you.

Yours sincerely,

.....

[Signature and name of Attorney as per Format II – Power of Attorney] Rubber stamp/seal of the Bidder.

FORMAT IV: BOARD RESOLUTION

(On the letter head of the Bidder)

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF [Insert name of the Bidder] (“Company”) IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

WHEREAS pursuant to the Bidding Document dated [_____] (“Bidding Document”), issued by Liquidator of M/s Kamachi Industries Limited, in relation to selection of Bid, the Company, being the Bidder pursuant to the consortium agreement dated [insert], is desirous of submitting a Bid in accordance with the requirements of the Bidding Document.

In view of the above, the Board has resolved as follows:

“RESOLVED THAT [insert], of the Company, be and is hereby authorized to take all the steps required to be taken by the Company for the submission of the Bid in accordance with the terms of the Bidding Document, including the following:

- (a) submit the Bid and other requisite documents, in accordance with the terms of the Bidding Document;
- (b) execute all other agreements, deeds, writings and power of attorney as may be required in relation to the Bidding Document, including any amendments or modifications as may be suggested by the Liquidator of M/s Kamachi Industries Limited, to any of such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the Bidding Document;
- (c) submit necessary clarifications or information in relation to the Bid, as may be required in accordance with the Bidding Document;
- (d) negotiate the terms and conditions for the Acquisition Plan with the Liquidator, agree to modification to the Acquisition Plan and give effect to any modification by submission of the revised Acquisition Plan pursuant to the negotiations with the Liquidator;
- (e) pay such amounts and consideration, in the manner as detailed in the e-auction process document / Liquidation process regulation of IBC, 2016; and
- (f) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

“RESOLVED FURTHER THAT in addition to the foregoing resolution, [insert name of Managing Director/Director] of the Company be and is hereby authorized to execute a power of attorney in favor of [insert] appointing the aforesaid [insert name], Director of the Company, to exercise all or any of the powers set out under this resolution”

“RESOLVED FURTHER THAT a certified copy of the foregoing resolution be furnished as may be required, under the signature of [insert].”

Certified to be true

For the Company

[insert]

Notes:

- The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- In case the Board Resolution is alone not adequate for authorizations of the actions contemplated in the Board Resolution, then in addition to the Board Resolution, all other corporate and other authorizations, as are required to give effect to the aforesaid authorizations (e.g., necessary shareholders resolution, if required) would also be submitted and the copy of the same shall be authenticated in the same manner as Board Resolution. Such authorizations should meet the expectation of the Liquidator and Liquidator may not accept such authorizations if it/they does/do not meet the requirement of the Liquidator.
- The Board Resolution is to be certified in accordance with applicable law and the constitutional documents of the Company.

FORMAT-V: APPLICATION

To,

Date:

CA Mahalingam Suresh Kumar

Designated Partner

M/s. SPP Insolvency Professionals LLP

Liquidator of M/s Kamachi Industries Limited (in Liquidation)

No.27/9, Nivedh Vikas,

Pankaja Mill Road, Puliyakulam,

Coimbatore, TN- 641045.

Dear Sir,

We, [name of the Bidder] are desirous of placing our Bid in accordance with the Bidding Document as notified by you on/...../.....

Details of Company:

Name	Kamachi Industries Limited
Account Number	0343002100544154
Bank Name	Punjab National Bank
Branch	Mylapore Branch
IFSC Code	PUNB0034300

Details of Earnest Money:

Description	Purchase of the Corporate Debtor on "Going Concern" basis
Bid Value	
Earnest Money deposited (10% of above bid value)	
Mode of Earnest Money payment	
Payer's bank and account number	

Bank details of Bidder (for refund of Earnest Money as may be applicable):

Name	
Account Number	
Bank Name	
Branch	
IFSC Code	

Details of Bidder:

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

Signature of authorized person

For (Name of the Bidder)

Date:

Place:

FORMAT-VI: ACQUISITION PLAN

To,

Date:

CA Mahalingam Suresh Kumar

Designated Partner

M/s. SPP Insolvency Professionals LLP

Liquidator of M/s Kamachi Industries Limited (in Liquidation)

No.27/9, Nivedh Vikas,

Pankaja Mill Road, Puliyakulam,

Coimbatore, TN- 641045

Dear Sir,

This is in reference to Bidding Document as notified by you on/...../.....

I, authorized signatory for _____ hereto submit the detailed Acquisition Plan for acquisition of M/s. Kamachi Industries Limited (in Liquidation) as a 'going concern'.

_____ have read and understood the Bidding Document including all its terms and conditions and am fully conversant with it.

Our Acquisition Plan is as under:

Proposed Share Holders	
Proposed Capital & Debt Structure upon successful acquisition	
Proposed Directors	
Specific Relief's / Prayers [if any] [Note: The reliefs sought will be subject to the approval of Adjudicating Authority. All the relief's sought are unconditional and will not have any bearing on the completion of the sale]	

For (Name of the Bidder)

Sign, seal and stamp of the Bidder

ANNEXURE 1 - AFFIDAVIT

(ON RS 100 STAMP PAPER AND TO BE NOTARIZED)

I, [insert the name of the authorized signatory of the Bidder], aged about [] years, being the authorized signatory of [insert name of the Bidder / member of consortium] having its registered office at [insert address] [“(Bidder)”], do hereby solemnly affirm and state as under:

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Bidder in terms of the [resolution fits board of directors / power of attorney to provide the necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. I acknowledge that Bidder is aware of that, in terms of proviso to sub-section(f) of Section 35(1) of Insolvency and Bankruptcy Code, 2016 (“IBC”), read with Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of participation in an auction to acquire immovable and movable property and actionable claims of a Company in liquidation.
3. On behalf of the Bidder, I confirm, that it is eligible to participate in the auction process (“Bid”) of **M/s. Kamachi Industries Limited (in Liquidation)** [“Company”] in accordance with IBC and related rules and regulations issued thereunder, and any other applicable law.
4. I state that the present affidavit is sworn by me on behalf of the Bidder in compliance of section 29A of the IBC.
5. I on behalf of the Bidder and any other person acting jointly or in concert with the Bidder hereby confirm that:
 - i. The Bidder and any connected person as per the Explanation I provided under section 29A of the IBC is not an undischarged insolvent; or
 - ii. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC, is not identified as a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949; or
 - iii. At the time of submission of the bid, the account of the Bidder and any connected person as per Explanation I provided under section 29A of the IBC or an account of the Company under the management or control of such person of whom such person is a promoter, is not classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or guidelines of a financial sector regulator issued under any other law at the time being in force and at least a period of one year or more has lapsed from the date of such classification till the date of commencement of corporate insolvency resolution process of the Company and that I have not failed to make the payment of all overdue amounts with interest thereon and charges relating to non-performing asset before submission of the Bid; or

- iv. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been convicted for any offence punishable with imprisonment for 2 years or more under any Act specified in the Twelfth Schedule or for seven years or more under any law for the time being in force or a period of two years has expired from the date of release of such imprisonment; or
 - v. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been disqualified to act as a director under the Companies Act 2013; or
 - vi. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities markets; or
 - vii. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not indulged in preferential transaction or undervalued transaction or fraudulent transaction in respect of which an order has been made by the Adjudicating Authority under the IBC; or
 - viii. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not executed a guarantee in favor of a creditor, in respect of a Company against which an application for insolvency resolution made by such creditor has been admitted under the IBC and no such guarantee has been invoked by the creditor or remains unpaid in full or part; or
 - ix. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC are not subject to any disability, corresponding to clauses mentioned above under any law in a jurisdiction outside India.
6. On behalf of the Bidder, I acknowledge that the Liquidator reserves the right to verify the authenticity of the information and/or the documents submitted by it pursuant to the communication and the Liquidator may request, at his own discretion, for any additional information or documents, as may be required for the purposes of verifying the information so submitted by us. On behalf of the Bidder, I unconditionally and irrevocably undertake, that we shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
7. On behalf of the Bidder, I confirm that the information and/or documents submitted by us to the Liquidator in accordance with the past communications, are true, correct, accurate and complete in all aspects and we have not provided any information, data or statement which is inaccurate or misleading in any manner. I further confirm that, in the event the Liquidator determines that we have made any misrepresentation, concealed material information, made a wrong statement or submitted information which is misleading in nature, the Liquidator shall have the right to take any action as he deems fits in accordance with the applicable law, including pursuant to IBC and related rules and regulations.

8. On behalf of the Bidder, I undertake that if during the interim period on and from the date of this Affidavit until the date of completion of the sale of company in terms of the auction process, it becomes ineligible to become a resolution applicant under applicable law, including under Section 29A of IBC, it shall immediately and in no event later than two days of such ineligibility, disclose to the Liquidator of its ineligibility in writing with reasons for

the same (“**Disclosure**”). I agree, acknowledge and confirm on behalf of the Bidder, that upon being informed of such Disclosure, the Liquidator shall have the right to reject the bid submitted by it and shall have the right to undertake any action as it deems fit in accordance with the Complete E-Auction Process Document, including forfeiture of Earnest Money submitted by it (*as defined in the Complete E-Auction Process Document*).

(Deponent)

V E R I F I C A T I O N

Verified at _____ on this _____ (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed therefrom.

(Deponent)

Notes:

1. Please note that in case of the Bidder being an unlimited liability partnership firm under the Indian Partnership Act, 1932, the affidavit is required to be furnished separately by each partner of the partnership firm.
2. Please note that in case of the Bidder being a limited liability partnership (“**LLP**”) incorporated under the Limited Liability Partnership Act, 2008, the affidavit will be provided by the, designated partners” of the LLP on behalf of the LLP and also by each partner of the LLP for itself, acting in its capacity as partner of the LLP.

For further reference to Sections & Provisions related to the Insolvency and Bankruptcy Code, 2016. Kindly refer to <http://ibbi.gov.in>

ANNEXURE – 2

[DETAILS OF ASSETS OF KAMACHI INDUSTRIES LIMITED (UNDER LIQUIDATION)]

[**Note:** The below details are furnished as per the information retrieved from the available CD records. The same is subject to modification, as and when additional details / evidences are made available to the liquidator. All the modifications will be updated in the VDR from time to time]

A. Details of movables:

i) Plant & Machinery;

S. No	Particulars	Capacity in MTPA
1	Sponge Iron Division (SID)	1.20 Lac MTPA
2	Steel Melting Division (SMD)	3.21 Lac MTPA
3	Rolling Mill Division (RMD)	5.10 Lac MTPA
4	Captive Power Division (CPD)	70 MW
5	Non-Conventional Power division (NCPD)	10 MW

Note: A detailed list of plant & machineries is available in the Virtual Data Room. [send a email request to the office of liquidator to get access to the VDR]

B. Details of Immovable assets:

i) Land:

S. No	Land	Areas (in Acres)
1	Company Owned Land extend	66.40
2	Leasehold Land Extent [refer clause (iii) & Lease documents in VDR for detailed information]	33.52
	Grand Total Land Extent	99.92

ii) Factory Building area:

S.No	Description of Property	Nature of Plot	Builtup area
1	Kamachi Industries, Survey no.86, 115-119, 123-125, Pappankuppam Village, Pathapalayam Village, S.R.Kandigai Post, Gummidipoondi – 601201, Tamil Nadu, India.	Industrial Land & Building	6.77 lacs Sft [approx..]
2	" BBCL ANANYAA", D.No.17/34, Flatt no.1D on the First floor and Flat no.2D Second floor, Five Furlong Road, Velachery, Chennai, Tamilnadu	Residential Flat	3,246 Sft

3	"KG EARTH HOMES", Flat no.E-102, First floor and Flat no.D-402, 4th Floor and Flat no.D-403, Fourth Floor, Block -D, Survey no.225/2B. Siruseri Village (Chengalpattu Taluk)Presently Thiruporur Taluk, Kanchipuram District, Tamilnadu.	Residential Flat	3,410Sft
4	" KG CENTRE POINT". Flat no.M-102, First floor, Block M, Flat No.M-103, First floor, Block - M and Flat no. P-207, Second floor, Block P, Old Plot no.59, RS No.377/1, Old Survey no.106&107, RS No.376/2 Survey no.100, Mevalurkuppam, B.Pazhanchur Village, Poonamalle Taluk, Thiruvallur District, Tamilnadu.	Residential Flat	2,890 Sft
5	ASPEN GREEN", Plot No.13, S.No.286/1B & 286/1C, Malrojapuram, Nellikuppam Road, Nallambakkam, Chennai - 600 048, Chengalpet Taluk, Kancheepuram District, Tamilnadu.	Residential Plot	-

iii) Lease Land Details

Shri. Ghishulal Kothari (Lessor-1)

Survey Nos.	Total extent (in Acres)
105/8, 107/8C, 108/2, 108/6, 108/7, 109/3A, 109/3B, 109/3D and 109/3E	2.75
106/10, 109/1A	0.91
106/2B	0.47
105/9, 105/10, 109/1B, 109/2 and 109/6	1.68
109/3C and 109/4	0.85
106/3, 106/4 and 106/5	1.09
105/6B and 106/8	0.56
107/7	1.19
105/1 and 105/5	2.65
Total	12.15

Shri. Shanthilal Kothari (Lessor-2)

Survey Nos.	Total extent (in Acres)
106/1, 107/8B1 and 108/8	1.12
106/2A, 106/2D, 106/2E and 107/2B	2.71
105/2, 105/6A, 106/7, 107/4A1, 107/4B, 109/1C1, 109/1C2 and 109/9	2.68
109/5	0.48

105/7, 105/14 and 107/5	1.51
108/4B, 108/5, 108/9, 108/13 and 109/3F	3.00
107/8B2 and 107/9	0.50
106/6, 108/1 and 108/12	2.04
Total	14.04

Shri. Sardarmal Kothari (Lessor-3)

Survey Nos.	Total extent (in Acres)
105/4 and 106/2C	0.76
106/9, 107/3, 107/6 and 10810	1.38
92/4D and 110/9 (UDS)	0.78
Total	2.92

Shri. Kewachand Kothari (Lessor-4)

Survey Nos.	Total extent (in Acres)
87/2A	0.64
105/11B and 107/2C (part)	0.36
90/8, 90/9, 90/10B and 90/11	2.05
87/2C, 87/5 and 87/12	0.89
96/3	0.47
Total	4.41

**Lease agreement is valid upto 31.07.2037.*

Sri Jagannathaswamy Temple (Lessor)

Survey Nos.	Total extent (in Acres)
109/7 and 109/8	0.53

**Lease agreement is valid upto June 2036. Detailed summary about the temple land has been provided in the VDR separately.*

Sri Pressanna Venkatesa Perumal Temple (Lessor)

Survey Nos.	Total extent (in Acres)
124/1	1.07

**Lease agreement is valid till June 2025.*

ANNEXURE-3

[Details of Employees and Workmen]

Employee list as on Nov 2023 [Permanent employees]

S. No	Division	No. of Employees in roll	Approx. Monthly Gross salary payable (amount in Lakhs)
1	Sponge Iron Division (SID) & Non-Conventional Power division (NCPD)	199	53.43
2	Captive Power Division (CPD)	118	34.01
3	Rolling Mill Division (RMD)	82	39.30
4	Steel Melting Division (SMD)	153	46.63
	Total	552	173.37

Note: A detailed list of Employees and workmen are available in the Virtual Data Room.

ANNEXURE – 4
(Details of Material litigations of the CD)

Note: *The material litigations pending before the AA are available in the Virtual Data Room.*

E-AUCTION SALE NOTICE UNDER IBC, 2016

Published in following Newspapers on 27/12/2023

- Dinamani – Tamilnadu Edition
- Economic Times – All India Edition

SALE NOTICE UNDER IBC, 2016			
M/s. KAMACHI INDUSTRIES LIMITED (In Liquidation)			
Reg.off : ABC Trade Centre Old No.50, (New No. 39), 3rd Floor, Anna Salai, Chennai-600002			
Liquidator : SPP Insolvency Professionals LLP			
Liquidator Address : No. 27/9, Nivedh Vikas, Pankaja Mill Road, Puliyakulam, Coimbatore – 641 045. Contact No. +91 73730 52341			
E-mail : msureshkumar@icai.org / liquidator.kamachi@gmail.com			
E- AUCTION Sale of Assets under Insolvency and Bankruptcy Code, 2016			
Date and Time of Auction: Wednesday, 31st January, 2024 at 3.00 pm to 4.00 pm			
(With unlimited extension of 5 minutes each)			
Sale of assets and properties owned by M/s. Kamachi Industries Limited (In Liquidation) forming part of Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai bench vide order no: IA/628/CHE/2023 & IA/705/CHE/2023 in IBA/883/2019 dated 20th September, 2023. The sale will be done by the undersigned through the e-auction platform https://nbid.nesl.co.in/ .			
Asset	Reserve Price (in Rs.)	Earnest Money	Bid Increment Amount (in Rs.)
LOT 1 : Sale of Corporate Debtor as a Going concern [E-Auction time for Lot 1 – 3:00 PM to 4:00 PM]	Rs.457,00,00,000/ (INR Four Hundred & Fifty Seven Crores Only)	Rs. 46,00,00,000/- (INR Forty Six Crores Only) on or before 29th January 2024 before 5.00 PM	Rs.1,00,00,000/- (INR One Crore Only)
Date of Inspection : Every Tuesday(from 10 AM to 4PM) with prior intimation [02/09/16 & 23 Jan]			
Bid Document Submission & EMD Payment Last date : 29th January, 2024			
Terms and Condition of the E-Auction are as under :			
1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "WITHOUT RECOURSE" BASIS as such sale is without any kind of warranties and indemnities through approved service provider M/s National E-Governance Services Limited (NESL) (https://nbid.nesl.co.in/).			
2. Bids shall be submitted through online mode [with RTGS transfer] or hard copy in the format prescribed. The bid form along with detailed terms & conditions of complete E-Auction process can be downloaded from the website of https://nbid.nesl.co.in/ .			
Date : 27 th December, 2023		CA. Mahalingam Suresh Kumar	
Place : Coimbatore		Authorised Signatory	
		SPP Insolvency Professionals LLP [Liquidator]	