

## **EOI PROCESS MEMORANDUM**

E-Auction Sale of assets of  
Biodiversity Conservation (India) Private Limited - In Liquidation  
CIN: U85110KA1995PTC017147

Date of Auction Announcement – October 13, 2020

Date of E-Auction – November 6, 2020

Issued by:

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Dated: October 13, 2020

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## 1. INTRODUCTION

Biodiversity Conservation (India) Private Limited (“BCIL” / “Company”) is a real estate company established by Zed Group having its registered office in Bangalore. BCIL was incorporated as private limited company on February 09, 1995.

The Group has developed ~2.4 mn sq. ft. of residential development in Bangalore and Mysore. One of the top green home builders in India; established itself as a leader in developing sustainable homes. Endorsed by IGBC, SVAGRIHA with a “Platinum” rating that represents leadership on sustainability both at design and post-construction level.

The application for initiation of the corporate insolvency resolution process of Biodiversity Conservation (India) Private Limited was filed by M/s. Reliance Nippon Life Asset Management Limited & Anr., a financial creditor, under Section 7 of the Insolvency and Bankruptcy Code, 2016 *read with* Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016. The said application was admitted by the National Company Law Tribunal, Bengaluru *vide* its order dated August 9, 2019 (“**Admission Order**”) and Mrs. Nidhi Seksaria (IBBI Registration No. IBBI/IPA-001/IP-P00866/2017-2018/11464) was appointed as the interim resolution professional (“**IRP**”), which was made available to IRP on August 11, 2019. Subsequently, the Committee of Creditors of the Corporate Debtor (“**CoC**”) in their first meeting held on September 07, 2018, confirmed the appointment of Mrs. Nidhi Seksaria as the Resolution Professional. The National Company Law Tribunal, Bengaluru *vide* its order dated April 1, 2019 allowed the application filed by the Committee of Creditors of the Corporate Debtor to change the Resolution Professional of the Corporate Debtor and appointed Mr. Amit Chandrakant Shah (IP Registration No. IBBI/IPA-001/IP-P00821/2017-2018/11397) as the Resolution Professional in place of the erstwhile RP. However, despite the endeavours of the resolution professional, as no resolution could be arrived at during the CIRP, the Hon’ble NCLT approved commencement of the Liquidation Process *vide* order dated August 30, 2019, made available on September 06, 2019, and appointed Mr. Amit Chandrakant Shah as Liquidator of BCIL to conduct the liquidation process.

It is the endeavour of the Liquidator to sell the Assets and properties comprising the liquidation estate of the Company in the manner specified under Regulation 32, 33 and Schedule I (provided under Regulation 33) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 and other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this EOI Process Memorandum.

The E-Auction Participant(s) are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

## 2. **DEFINITIONS**

- A. **“Adjudicating Authority”** or **“NCLT”** shall mean the Bengaluru Bench of the Hon’ble National Company Law Tribunal;
- B. **“Applicable Laws”** shall mean all applicable laws, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Process Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002, Transfer of Properties Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this EOI Process Memorandum or thereafter and each as amended from time to time;
- C. **‘Authorized Representatives’** shall mean person or persons holding in his favour a board resolution or authority letter to represent his company for performing necessary acts as required on behalf of the company to Participate in the E- Auction of BCIL;
- D. **‘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
- E. **“Bid”** shall mean, any offer/bid for purchase of the asset for sale / auction submitted by the Bidder(s) as required in terms of this EOI Process Memorandum and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;
- F. **“BCIL”** or **“Company”** or **“Corporate Debtor”** shall mean Biodiversity Conservation (India) Private Limited is a real estate company established by Zed Group having its registered office in Bangalore. BCIL was incorporated as private limited company on February 09, 1995.
- G. **“CIRP”** shall mean Corporate Insolvency Resolution Process as per the Insolvency and Bankruptcy Code, 2016;
- H. **“EOI Process Memorandum”** or **“Document”** shall mean this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof;
- I. **“E-Auction Participant(s)”** or **“Bidder(s)”** shall mean, Person or Persons who submitted a bid as per the EOI Process Memorandum; and shall include a Qualified Bidder(s) or the Successful Bidder(s), as the case may be, and as the context requires;
- J. **“Eligible Bidder(s)”** shall mean Bidder(s) who are eligible in terms of this EOI Process Memorandum, the IBC and the Liquidation Process Regulations, and who comply with the terms and conditions hereof including furnishing valid EOI, Confidentiality Undertaking, KYC, Eligibility criteria documents, and Earnest Money Deposit;

- K. **“EOI” or “Expression of Interest”** shall mean an intimation from the Bidder(s) to the Liquidator specifying their interest to be a part of the E-Auction process in the format provided in Annexure I hereunder.
- L. **“IBC”** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued thereunder, as amended from time to time;
- M. **“Liquidation Process Regulations”** shall mean, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;
- N. **“Liquidator”** shall mean Mr. Amit Shah, an insolvency professional registered with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-001/IP-P00821/2017-2018/11397 appointed by NCLT Bengaluru, vide its order dated August 30, 2019 made available on September 06, 2019.
- O. **“Person”** shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution, registered co-operative society or any other body, whether incorporated or not;
- P. **“Sale Asset”** shall mean the assets of the Biodiversity Conservation (India) Private Limited as specified in Clause 7 of this EOI Process Memorandum.
- Q. **“Sale Consideration”** means the total amount payable by the Successful Bidder towards purchase of the asset under E-Auction, as bid for during E-Auction.
- R. **“Successful Bidder(s)”** means, the Eligible Bidder(s) whose bid is/are approved and who is/are declared successful by the Liquidator after the auction;

Capitalized terms used herein but not defined otherwise shall have meaning assigned to them under the provisions of the IBC and the rules and regulations framed thereunder.

### **3. E- AUCTION PROCESS**

- 3.1. This Document has been issued for the purpose of carrying out electronic auction (**“E-Auction”**) and to set out the detailed E- Auction process commenced vide the Advertisement dated October 13, 2020 (Annexed in **Schedule I** hereunder) for the assets of BCIL under IBC and Liquidation Process Regulations.
- 3.2. All information provided in this document should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this document and IBC or Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall prevail.
- 3.3. The Advertisement provides information regarding certain assets which are put to sale and the said assets put to sale are more specifically provided under **Annexure VIII** hereunder and are referred to as **“Sale Assets”**. It is to be noted that a bid cannot be placed at a value below the Reserve Price, in accordance with IBC. It is also to be noted that the E-Auction Portal will not allow a bid to be placed at a value below the reserve price.

- 3.4. E-Auction Participants will be provided time to undertake site visit and conduct due diligence upon submission of the EOI in the format provided in **Annexure I**, Confidentiality undertaking in the format provided in **Annexure VI**, and the Affidavit and Undertaking under Section 29A of the IBC in the format provided in **Annexure II** of this EOI Process Memorandum.
- 3.5. The following schedule shall apply to the E- Auction and shall be read in context of the terms and conditions set out hereunder. The schedule may be extended / advanced / modified / altered by the Liquidator through issuance of an amendment or addendum to the EOI Process Memorandum

Sr. No.	Event	Timeline (Days)
1	Public Announcement and Opening of Auction Portal and EOI Process Memorandum document made available on the websites as per Terms and Conditions and submission of EOI, the Confidentiality Undertaking and Affidavit and Undertaking under Section 29A of the IBC	October 13, 2020
2	Last date for submission of KYC, Eligibility criteria documents and EMD	October 31, 2020 till 5:00 p.m.
3	E-Auction Date and Time	November 6, 2020 from 11:00 a.m. to 1:00 p.m. (In case, a bid is placed in the last 10 minutes of the closing time of the E-auction, the closing time will automatically get extended for 10 minutes with unlimited extensions).
4	Letter of Intent (LOI) to be issued to the Successful Bidder	Within 7 days from close of the e-auction
5	Unconditional acceptance of LOI by the Successful Bidder	Within 2 days from issuance of the LOI by the Liquidator
6	Payment of Sale consideration by Successful Bidder(s)	The Successful Bidder(s) shall deposit the entire sale consideration within 90 (ninety) days from the date of such demand. Provided that the payments after 30 (thirty) days shall attract interest at the rate of 12% p.a. Provided further that the sale shall be cancelled if full payment is not received within 90 (ninety) days.
7	Return of Earnest Money (EMD) for Unsuccessful Bidder(s)	On or before November 17, 2020

**Note:** The Liquidator reserves the right to amend the key terms of the EOI Process Memorandum including reserve price, earnest money deposit, bid increment amounts and timelines at his sole discretion, to the extent permissible under the applicable laws and regulations.

Any information about amendments / extension of any of the timelines will be available on the E- Auction website and communicated to Bidder(s)/Eligible Bidder(s).

- 3.6. The E- Auction of the Sale Assets of BCIL, will be conducted online and E-Procurement Technologies Limited (Auction Tiger) has been appointed as the E-Auction Service Provider. The sale of the Properties shall be undertaken by the E-Auction Service Provider for and on behalf of BCIL through an E-Auction platform provided on the website portal of the E-Auction Service Provider (Platform). Other details with respect to the e-auction are as follows:

Particulars	Description
<b>Type of Bid</b>	E-Auction
<b>Seller</b>	BCIL represented by the Liquidator Mr. Amit Chandrakant Shah
<b>E-Auction Service Provider</b>	E-Procurement Technologies Limited (Auction Tiger)
<b>Website of E-Auction Service Provider</b>	<a href="https://ncltauction.auctiontiger.net">https://ncltauction.auctiontiger.net</a>
<b>Annexures and Formats</b>	<b>Annexure I</b> - Format for Submission of Expression of Interest
	<b>Annexure II</b> - Format for Affidavit and Undertaking confirming eligibility under section 29A of IBC
	<b>Annexure III</b> - Bid Application Form
	<b>Annexure IV</b> - Declaration by the Bidder(s) (duly filled in and signed and stamped by the Bidder(s))
	<b>Annexure V</b> - Technical Terms & Conditions Of E-Auction
	<b>Annexure VI</b> - Confidentiality Undertaking
	<b>Annexure VII</b> – Letter of Intent
	<b>Annexure VIII</b> - Description of Sale Asset(s)
	<b>Annexure IX</b> - Earnest Money Amount Payment by an Associate Company
<b>Special Instructions</b>	Please note that this bidding is a serious matter and last-minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidder(s).

- 3.7. All terms and conditions with respect to the sale of the assets of BCIL shall be governed by the directions of the Liquidator, in accordance with the provisions of applicable laws and directions of Hon'ble NCLT. As mandated by the Hon'ble NCLT, the Liquidator shall exercise all rights with respect to sale of the Assets and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, so as to enable the sale of the assets of BCIL.
- 3.8. 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 creditors.
- 3.9. The Annexures to this Document shall form an integral part hereof and this Document shall always be read in conjunction with the Annexures hereto.

- 3.10. The title documents relating to the Properties shall be available for inspection, on request to be made to the Liquidator on Email: [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in) and after executing Confidentiality Undertaking.
- 3.11. This Document is neither transferable nor assignable.
- 3.12. Liquidator reserves the right to alter/suspend/abandon/cancel/extend or modify the EOI Process and E- Auction terms and/or reject or disqualify any interested party/prospective bidder/bid/offer/sale at any stage of process without assigning any reason and without any notice or liability.
- 3.13. Any extension in timelines / modification in the content of this advertisement will not necessarily be carried out through another advertisement but may be notified directly on <http://zed.in> so interest bidders are requested to keep checking website in this regard.

#### **4. ELIGIBILITY CRITERIA**

- 4.1. The IBC stipulates that a Liquidator shall not sell the immovable and movable property or actionable claims of BCIL in liquidation to any person who is not eligible to be a resolution applicant (as per its meaning under IBC). Therefore, only those Bidder(s) who meet the eligibility criteria specified below may be considered/ shortlisted by the Liquidator to participate in the E-Auction Process. It is to be noted that that any person submitting a bid under E-Auction for the Sale Assets of BCIL shall not be a person ineligible to be a resolution applicant in terms of Section 29A of the IBC.
- 4.2. Additional Criteria
- A. Applicant shall not be an insolvent company / individual
- B. Applicant should not have any negative track-record / history, i.e., Applicant should not have defaulted on any resolution plan/liquidation sale under IBC or any other restructuring mechanism.
- C. Applicant should not have been debarred during the CIRP tenure and this includes affiliates or any restructuring / IBC cases in India.
- 4.3. An affidavit and undertaking confirming eligibility to submit a bid for Biodiversity Conservation (India) Private Limited (in Liquidation) shall be submitted along with EOI in the format as provided in “**Annexure II**”.
- 4.4. Therefore, if at any time during the E – Auction Process or thereafter, if the participant / Bidder / 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 / Bidder / Qualified Bidder / Successful Bidder, even if a Successful Bidder will stand liable for rejection, disqualification and expungement from the E- Auction process and no sale will be made to such Person. It is expressly clarified that allowance of person through the various stages of the E- Auction cannot be assumed to be a confirmation from the Liquidator that the said person is not ineligible as per IBC to purchase assets of the BCIL.



4.5. It is to be noted that the Bidder must be the intended legal and beneficial owner of the Sale Asset. Sale Asset will be handed over to Successful Bidder only after it is confirmed that the said Successful Bidder is eligible in terms of Section 29A, notwithstanding payment of full amount for asset.

4.6. In case the Successful Bidder is found to be ineligible after being declared as the Successful Bidder, EMD will be forfeited.

**4A. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER(S)**

4.7. The E-Auction process Applicant(s) or the Bidder(s) would need to submit the following forms, documents, authorizations by the Bidder(s):

A. Ownership Structure and Composition of the E-Auction Applicant(s) / Bidder(s), Proof of Identification, Current Address Proof, PAN card, Valid Email ID, Landline and/or Mobile Phone Number.

B. Authorization to the Signatory (in case the Bidder(s) is the legal entity).

C. Affidavit and Undertaking by the E-Auction process Applicant(s) (through Authorized Signatory in case the Bidder(s) is the legal entity). The format of Affidavit and Undertaking is attached vide “**Annexure II**”.

D. An Eligible Bidder(s) will need to submit the duly filled, signed and stamped Bid Application Form attached vide “**Annexure III**” and duly filled, signed, and stamped Declaration by Bidder(s) attached vide “**Annexure IV**”.

4.8. EOI Participants Applicants will be provided time to undertake site visit and conduct due diligence upon submission of the EOI in the format provided in Annexure I, Confidentiality undertaking in the format provided in Annexure VI, and the Affidavit and Undertaking under Section 29A of the IBC in the format provided in Annexure II of this EOI Process Memorandum

4.9. Interested applicants/persons can submit the eligibility documents immediately upon receipt of EOI Process Memorandum.

4.10. Further, it should be noted that at any stage of the E-Auction, the Liquidator may request the prospective Bidder(s) to submit additional documents to evaluate their eligibility.

**5. PHYSICAL VERIFICATION AND SITE VISIT**

5.1. Upon written request from Eligible Bidder(s) and subject to compliance with [Section 4.7], the Liquidator shall facilitate inspection / physical verification and site visit of the Sale Assets of the Company preferably from October 13, 2020 to October 31, 2020. The Sale Assets can be inspected by the prospective Bidder(s) at the site by intimating to Liquidator on Email: [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in).

- 5.2. The Liquidator may arrange a discussion meeting through electronic platform prior to Site visit of the Sale Asset at any time prior last date mentioned herein above, if such meeting is considered necessary by the Liquidator.
- 5.3. The site visit shall be conducted upon the date so agreed by Liquidator. The Liquidator shall make reasonable endeavours to schedule the Site Visit on the date(s) requested by the Bidder, depending on the availability of Corporate Debtor officials, Liquidator and Liquidator's representative(s). The Liquidator may communicate, in advance, to such Bidders, all the relevant details, terms and conditions, if any, with respect to such site visit. The Liquidator reserves the right to not arrange a site visit without providing any reason whatsoever, irrespective of the request of the Bidder.
- 5.4. Any unauthorized contact with the Corporate Debtor, Liquidator and Liquidator's representatives such as recording of conversations at any time, taking photographs and videos at the site may result in disqualification of the Bidder.
- 5.5. The Bidders are solely responsible for carrying out its/their due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the Corporate Debtor, assets, relevant documents, information, etc. whether or not the Bidder(s) actually inspect or participate in the Site Visit or verify the documentation provided by the Corporate Debtor and Liquidator.
- 5.6. Each Bidder(s) are expected to make its own arrangements including accommodation for Site Visit and all costs and expenses incurred in that relation shall be borne by the bidder(s). The Bidders shall not be entitled to receive re-imbursement of any expenses which may have been incurred in connection with submission of the bid, EMD 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 E-Auction process or any other associated process.
- 5.7. Any doubts regarding inclusion or exclusion of material in the Sale Asset as per the Advertisement needs to be intimated to the Liquidator at [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in), on or before October 31, 2020. It is however acknowledged that the Liquidator has no obligation to respond to the same and that the Liquidator shall incur no liability in case no response is provided any such clarification taken in this regard shall be valid only if given in writing from the Liquidator.

## **6. DUE DILIGENCE**

- 6.1. The Liquidator shall provide necessary assistance for conduct of due diligence by eligible bidders, subject to compliance with [Section 4.7]. The information and documents shall be provided by the Liquidator in good faith. The documents shall be kept in a virtual data room or shared vide email or through online link. Access to the Data shall be provided upon satisfaction of the conditions set forth in Clause 4.7 above. The Bidder(s) may note that the Liquidator would not have verified any of the information, data or documents shared and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions contained in the data shared.

- 6.2. The Liquidator shall endeavour to provide assistance on a best effort basis to facilitate the conduct of due diligence by the Bidder(s). The information and documents available with the Liquidator shall be provided by the Liquidator in good faith and on a best effort basis.
- 6.3. The properties and assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis and the proposed sale of assets of the Company does not entail transfer of any title, except the title which the Company has on the assets as on date of transfer.
- 6.4. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of the property, zone of the land, dues of local taxes, electricity and water charges, development charges, maintenance charges, if any and inspect the property at their own expenses and satisfy themselves.
- 6.5. 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 relevant asset should be ascertained by the Bidders and would be borne by the Successful Bidder. The Bidder accepts and undertakes to bear any and all risks arising out of the inadequacy or physical condition of the Sale Assets.
- 6.6. For any assistance in carrying out the due diligence Mr. Amit Chandrakant Shah, Liquidator (Email: liquidatorbcil@bdo.in) may be contacted.
- 6.7. Incomplete or non-undertaking of due-diligence and non-attendance at the Site Visit on the part of a Bidder cannot be used as a reason for requesting additional time in the E- Auction. The Bidder may carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, assets, relevant documents, information, etc. whether or not the Bidder actually inspects or participates in the Site Visit or verifies the documentation provided by the Liquidator or his representative.

## **7. SALE ASSET TO BE AUCTIONED AND RESERVE PRICE**

- 7.1. BCIL proposes sell its assets on “As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis”. The proposed sale of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer of the assets.

Given below is a list of assets to be auctioned along with their Reserve Prices:

<b>Sr. No.</b>	<b>Asset Description</b>	<b>Reserve Price (Rs.)</b>	<b>Earnest Money Deposit (Rs.)</b>
1	Partially Commercial Converted & Partially Plantation Land of 47.99 Acres at Kopatti Village, Bhagamandala Hobli, Madikeri Taluk, Coorg (Kodagu) – Suitable for developing Resort.	5,48,00,000/- (Rupees Five Crores Forty-Eight Lakhs Only)	27,40,000/- (Rupees Twenty-Seven Lakhs Forty Thousand Only)
2	Club House of T-Zed Project along with Residentially Converted land of 39 Guntas at R Narayanapura Village, K R Puram Hobli, Bangalore East Taluk.	4,36,00,000/- (Rupees Four Crores Thirty-Six Lakhs Only)	21,80,000/- (Rupees Twenty One Lakhs Eighty Thousand Only)

Sr. No.	Asset Description	Reserve Price (Rs.)	Earnest Money Deposit (Rs.)
3	Residentially Converted land of 1 Acre 10 Guntas excluding 4 Guntas Karab at Kadathanamale Village, Hesarghatta Hobli, Bangalore North Taluk excluding the Club House constructed by BCIL Red Earth Developers on the said Land.	3,18,00,000/- (Rupees Three Crores Eighteen Lakhs Only)	15,90,000/- (Rupees Fifteen Lakhs Ninety Thousand Only)

- 7.2. Kindly note that the Bidder(s) cannot place a bid for the Assets at a value below the Reserve price.
- 7.3. Further, the Bidders can increase their Bid by a minimum incremental amount of Rs. 5,00,000/- (Rupees Five Lakhs Only) for each asset.
- 7.4. Please find appended the details of underlying Assets more specifically in “**Annexure VIII**”
- 7.5. Cognizance should be taken of the fact that the Liquidator does not give any assurance or warranty of the physical condition of assets and their suitability for any sort of operation that the bidder envisages.

Note: - This EOI Process Memorandum for sale of assets through E-Auction does not include following assets. The sale of these assets will happen as per regulation 37 of Liquidation Regulation as these assets have been mortgaged to Secured Creditors and they have not relinquished their interest as per point no. 8A of Claim Form D submitted and want to realise security interest as per Sec. 52(b) of IBC. Interested Parties who are willing to purchase below assets at price higher than the reserve price may contact at [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in) with their quotes. The reserve price of these assets is given below.

Sr. No.	Asset Description	Mortgaged to	Reserve Price (Rs.)
1	Residentially Converted land of 7 Acres and 19 Guntas at Surdhenepura, Hesarghatta Hobli, Bangalore North (Addl) Taluk.	Reliance Nippon Life Asset Management Limited & Reliance India Realty Opportunities LLP	11,75,00,000/- (Rupees Eleven Crores Seventy-Five Lakhs Only)
2	Residentially Converted land of 4 Acres and 34 Guntas at Rammanahalli Village, Kasaba Hobli, Mysore Taluk.	Easy Access Financial Services Pvt Ltd	2,00,00,000/- (Rupees Two Crores Only)

## 8. **E-AUCTION DETAILS**

The Liquidator basis assessment of EOIs submitted, may undertake an Electronic Auction (“**E-Auction**”) Process of the Sale Assets or a part thereof.

The details pertaining to the proposed E-Auction are as follows:

- A. E-Auction date: November 6, 2020 from 11:00 a.m. to 1:00 p.m.

In case, a bid is placed in the last 10 minutes of the closing time of the E-auction, the closing time will automatically get extended for 10 minutes with unlimited extensions.

- B. Last date for submission of EOI, Eligibility Documents and EMD: October 31, 2020 till 5:00 p.m.
- C. For any technical support in bidding process please contact: Mr. Ram Sharma - +91 8000023297 or 079-68136855/854/880 or 9265562818 / E-Mail: ramprasad@auctiontiger.net or support@auctiontiger.net

## 9. **EARNEST MONEY DEPOSIT**

- 9.1. All E-Auction Participant(s), shall provide, on the date provided in clause 3.5 hereinabove, an Earnest Money Deposit for an amount specified in clause 7 for each asset, as earnest money (“**Earnest Money Deposit**” or “**EMD**”).

- 9.2. Earnest Money shall be provided by the E-Auction Participant(s) only by way of direct bank transfer (RTGS / NEFT) to the bank account specified below. No interest will be paid to the E-Auction Participant(s) in relation to the amount deposited as Earnest Money. In this regard, the following must be noted:

- A. Earnest Money is to be paid by the Bidder(s) prior to uploading the online bid form.
- B. The details for bank transfer of the Earnest Money are as follows:  
Account Number: 840420110000819  
Beneficiary Name: Biodiversity Conservation (India) Private Limited  
Bank Name: Bank of India  
Branch: Cantonment Branch, Bengaluru  
IFSC Code: BKID0008404
- C. Earnest Money is required to be paid by way of NEFT/RTGS in name of “Biodiversity Conservation (India) Private Limited” latest by Saturday, October 31, 2020 till 5:00 p.m.
- D. The details of any remittances in this regard shall be entered in the online form submitted by the Bidder(s). The entire Earnest Money amount shall be remitted by the Bidder(s) from bank account owned by the Bidder(s).
- E. Bidder(s) shall preserve the remittance challan and shall produce the same in front of the Liquidator as and when demanded.
- F. All payment made by the Bidder(s) under the e-auction shall be intimated to the Liquidator at [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in).

- 9.3. The Entire Amount paid by the bidder including the Earnest Money Deposit can be forfeited at any time, upon the occurrence of any of the following events:
- A. If any of the conditions under this Document are breached by the E-Auction Participant(s) or in case the E-Auction Participant(s) is / are found to have made any misrepresentation; or
  - B. If the E-Auction Participant(s) is / are found to be ineligible to submit the bid under Section 29A of the IBC (as amended from time to time) or is / are found to have made a false or misleading declaration of eligibility under Section 29A of the IBC (as amended from time to time); or
  - C. If the E-Auction Participant(s) is / are identified as the Successful Bidder(s) and it fails to pay balance sale consideration as per terms of the sale.
  - D. if the Bidder is found to be acting in collusion with the other Bidders/ buyers, or the Company's related parties, or the creditors of the Company; or
- 9.4. 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 “**Annexure IX**” 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 EOI Process Memorandum. 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. The documents required to be submitted to Liquidator under this clause are to be sent by email to [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in) and physical copy to be sent to BDO Restructuring Advisory LLP, The Ruby – Level 9, NW Wing,, Senapati Bapat Marg, Dadar West, Mumbai – 400028, India with Kind Attn: Mr. Amit Chandrakant Shah.

The details of any remittances in this regard shall be submitted by the Bidder to the Liquidator. All the payments to be made by the Bidder under the EOI Process Memorandum shall be intimated to the Liquidator vide an email to [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in) along with proof of payment. The entire EMD amount shall be remitted by the Bidder / Associate company (as applicable) from one bank account only which shall be in the name of the Bidder / Associate company (as applicable). Bidders shall preserve the remittance challan and shall produce the same in front of the Liquidator as and when demanded.

9.5. Adjustment of Earnest Money of the Successful Bidder(s)

The Earnest Money shall be allowed to be set-off against or used as part of the consideration in the final payment only.

In case the auction fails, then the EMD paid by the Bidders shall be returned (without interest) to such applicant within 7 working days of the date of closure of E-Auction.

## **10. DECLARATION OF SUCCESSFUL BIDDER(S)**

- 10.1. 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) for the Sale Asset (s). Determination of the Successful Bidder(s) shall be done on the basis of highest bid (not below the reserve price) received for each Sale Asset via the E-Auction, unless the Liquidator determines, acting reasonably, that the highest bidder shall not be identified as the Successful Bidder.
- 10.2. Where the EMD 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 for the relevant Sale Asset.
- 10.3. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the E-Auction or withdraw any asset lot or portion thereof from the E-Auction proceedings at any stage without assigning any reason there for the same.
- 10.4. The Liquidator shall declare the Successful Bidder on the date as per the schedule of mentioned hereinabove. On the close of the auction, the highest bidder shall be invited to provide balance sale consideration within 90 days, subject and in accordance with the Liquidation Process Regulations from the date when he is invited to provide the balance sale consideration. On payment of the full amount, the sale shall stand completed, the liquidator shall execute certificate of sale or sale deed to transfer such assets and the assets shall be delivered to him in the manner specified in the terms of sale. Any deviation from the foregoing will be permitted only upon receipt of orders from Adjudicating Authority permitting such deviation or as per applicable laws. The Liquidator may require further documentation to be entered into to effectuate the sale.
- 10.5. In case, any deficiencies are found in the documents submitted by the Eligible Bidder(s), the Liquidator reserves the right, at its sole discretion, to reject such Eligible Bidder or provide a period of 7 (seven) days / any such period decided by the Liquidator to the Eligible 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.
- 10.6. If the Successful Bidder is rejected for any reason whatsoever, the Liquidator may consider offers from other Eligible Bidder(s) or take any such measure as may be deemed fit at the discretion of the Liquidator.
- 10.7. Notwithstanding anything to the contrary contained herein: The Liquidator proposes to sell the assets of the Company as a whole to maximize overall recovery and decision for sale shall also be made after taking cognizance of operational management matters to effectuate and practically enable the E- Auction for the sale of assets of the Company and will take all steps and actions required to effectuate this.
- 10.8. The Successful Bidder will be required to bear all the expenses for transfer of Sale 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 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.



- 10.9. The Successful Bidder shall take the Sale Assets subject to any statutory liabilities like arrear of property tax, outstanding electricity charges, etc.
- 10.10. The sale of the assets of the Company shall be subject to all the secured creditors relinquishing their security interest in the encumbered assets of the Company.
- 10.11. For Successful Bidders, an email confirmation will be given for being Successful Bidder at the end of auction, as per the schedule mentioned hereunder.
- 10.12. The Successful Bidder shall pay the full Sale Consideration within ninety days from the date of being declared a Successful Bidder, in accordance with the provisions of IBC.
- 10.13. A sale certificate and / or conveyance document and/ or transfer documents for the relevant asset/assets shall be issued / executed between the Successful Bidder and the Liquidator after receipt of the entire Sale Consideration by Liquidator.
- 10.14. The Liquidator shall not proceed with the sale of asset, if he has reason to believe that there is any collusion between the Bidder(s)/buyers, 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
- 10.15. Return of Earnest Money Deposit of unsuccessful bidders  
The Earnest Money Deposit of unsuccessful bidders will be returned within 7 working days from the date of declaration of the Successful Bidder.
- 10.16. Issuance of Letter of Intent  
The Liquidator shall, as soon as reasonably possible following the end of the E-Auction, but not more than 7 days from the end of E-Auction, issue to the Successful Bidder a letter of intent (“LoI”/ “Letter of Intent”), as per format provided in **Annexure VII** inviting the Successful Bidder to provide balance sale consideration (plus any applicable GST & other applicable charges, if any, on 100% of the bid sum) within 90 (ninety) days of the date of issuance of the LoI subject and in accordance with the Liquidation Process Regulations. This LoI per se does not confirm sale in favour of the Successful Bidder. Confirmation of sale is subject to the fulfilment of terms and conditions of E-Auction and approval of the Liquidator.
- 10.17. The Successful Bidder shall, within a period of 2 (two) 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 authorized Director / Authorized Signatory 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.



10.18. Payment of Sale Consideration

The Successful Bidder(s) shall deposit the balance sale consideration within 90 (ninety) days from the date of such demand. Provided that the payments after 30 (thirty) days shall attract interest at the rate of 12% p.a. Provided further that the sale shall be cancelled if full payment is not received within 90 (ninety) days.

10.19. Completion of Sale

On payment of the full amount of sale consideration and any applicable taxes & levies (if any), the sale shall stand completed, and the Liquidator shall execute Certificate of sale or Sale deed and the assets shall be delivered to the Successful Bidder. The Certificate of sale or Sale deed will be issued and /or transaction / sale documents will be executed in the name of the Successful Bidder only and will not be issued in any other name(s). It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things and deeds whatsoever for the completion of the sale.

Default in payment of the balance sale consideration and any applicable GST, if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including forfeiture of Earnest Money. The Sale Asset may be put to re-auction or sold to the next highest Eligible Bidder and the defaulting Successful Bidder shall have no claim/right in respect of such Sale Asset.

**11. TERMS AND CONDITIONS**

- 11.1. 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.
- 11.2. For any clarifications on the process of submission of LoI and other documents, persons may contact the Liquidator at [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in). It, however, acknowledges that the Liquidator has no obligation to respond to the same and that the Liquidator shall incur no liability in case no response is provided.
- 11.3. If Bidder is bidding in consortium, each member of the consortium shall individually submit all documents/annexures required under this EOI Process Memorandum. 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 will be treated as the prospective bidder.
- 11.4. It is clarified that issuance of the EOI Process Memorandum does not create any kind of binding obligation on the part of the Liquidator or BCIL to effectuate the sale of the assets of BCIL.
- 11.5. 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 EOI Process Memorandum or E-Auction. Any modifications to this EOI Process Memorandum or Advertisement shall be binding only if such modification/ amendment has been expressly published as a modification and made available to all by its publication on the website of the Corporate Debtor.

- 11.6. It is to be noted that during the E-Auction, if Bidders/Eligible Bidder place a bid for the Sale Asset at a value below the reserve price contained herein, even in case of a single bidder, and in case all the bids are below the Reserve price, the E-Auction will be treated as “failed” and the bidder(s) will have no right whatsoever to claim on the Sale Assets.
- 11.7. It is to be noted that the Bidder/ Eligible Bidder must be the intended legal and beneficial owner of the Sale Asset. Sale Asset will be handed over to Successful Bidder only after it is confirmed that the said Successful Bidder is eligible in terms of Section 29A, notwithstanding payment of full amount for asset. In case the Successful Bidder is deemed ineligible under Section 29A at any stage of the E-Auction process, the Liquidator reserves the right to disqualify such Successful Bidder and proceed to sell the Sale Asset to next highest bidder as per the terms more specifically detailed in the EOI Process Memorandum. In case the Successful Bidder is found to be ineligible after being declared as the Successful Bidder, 100% of the earnest money deposited will be forfeited.
- 11.8. The submission of EoI, shall render the applicant/ prospective bidder agreeable to participating at the current stage at which the E- Auction for BCIL’s liquidation is at and in accordance with the provisions of EOI Process Memorandum. The applicant/ prospective bidder/ Bidder/ participant 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 EOI Process Memorandum.
- 11.9. E-Auction is being held on “as is where is, as is what is, whatever there is and without recourse basis” and will be conducted “online”.
- 11.10. 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 creditors.
- 11.11. A Bid shall be irrevocable and binding on the Bidder.
- 11.12. In case there is no Bidder or Eligible 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.
- 11.13. In case there is only a sole Bidder/Eligible Bidder, the Liquidator may choose to abandon an E- Auction and may prefer a physical auction in accordance with the applicable law. Notwithstanding anything contained herein, in case there is a sole /Eligible Bidder for the E-Auction (i.e. a sole Bidder who has successfully submitted EMD as per EOI Process Memorandum for a particular asset) for a particular Sale Asset, the Liquidator reserves the right to negotiate with said sole Bidder /Eligible Bidder outside of the E-Auction process and such Bidder /Eligible Bidder may not be required to participate in an e-auction, as per discretion of the Liquidator basis advise taken from financial creditors. It may be noted that the price quoted by such sole Bidder /Eligible Bidder, whether through E-Auction or otherwise, cannot be lower than the Reserve Price mentioned hereunder for the asset being bid for.
- 11.14. 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 the IBC or the Liquidation Process Regulations, as the case may be, and as per

directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this EOI Process Memorandum.

- 11.15. E-Auction would be conducted as per the terms and conditions contained hereunder and in accordance with applicable provisions of the Liquidation Process Regulations, IBC, and any other applicable rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to the Liquidation Process Regulations and IBC, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company.
- 11.16. The Bidders are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case maybe.
- 11.17. E-Auction may be modified/amended/cancelled or abandoned at any time by the Liquidator.
- 11.18. Even in case a sole Bidder is confirmed to participate in the E-Auction by the Liquidator, the said Bidder, regardless of being the sole applicant qualified to participate in the E-Auction, will have to mandatorily undertake the process set by the Liquidator to submit a bid as per terms and conditions of this EOI Process Memorandum, subject to terms of this EOI Process Memorandum.
- 11.19. The Bidder is in receipt of critical information including commercially sensitive information and relating to the Corporate Debtor and Liquidator and that the Bidder/Eligible 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 Bidder/Eligible Bidder shall use such critical information including the commercially sensitive information relating to the Corporate Debtor only for the purpose of submission of Bid, in accordance with the terms of this EOI Process Memorandum.
- 11.20. The Bidder/Eligible Bidder shall indemnify the Corporate Debtor, Liquidator, team members/representatives of Liquidator and Liquidator's advisors in the event of any claims or actions which may arise against the Corporate Debtor, Liquidator, team members/representatives of Liquidator and Liquidator's advisors in relation to this E-Auction or anything arising out of or pursuant to the obligations of the Bidder/Eligible Bidder.
- 11.21. 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.
- 11.22. Notwithstanding anything contained herein and contrary thereto, the Liquidator may at any stage include a Bidder to participate in the E- Auction. The Liquidator reserves the right to decide the procedure for including such potential Bidders into the E- Auction. All Bidders/Eligible Bidders agree and accept that the Liquidator has the right to accept or reject any Bids / EOIs even after the deadline as prescribed herein or at any stage of the E- Auction in order to maximise the realization from the sale of assets in the best interest of the stakeholders.

- 11.23. The Bidder/ Eligible 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 EOI Process Memorandum and / or in connection with the submission of a Bid, and waives any and all rights and / or claims which the Bidder/ Eligible Bidder may have in this respect, whether actual or contingent, whether present or in future.
- 11.24. If the Bidder/ Eligible 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 Bidder/ Eligible Bidder from the E- Auction and forfeit the Earnest Money Deposit. The Bidder/ Eligible Bidder shall be solely responsible for such disqualification.
- 11.25. The requisition of additional information, if any, be sent to [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in) disclosing the identity of the Bidder/ Eligible Bidder.
- 11.26. The Bidder/ Eligible Bidder should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets and should conduct their own due diligence prior to submitting their bid. This Document does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property is being sold with all the existing and future encumbrances/claims/dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third-party claims/ rights/ dues.
- 11.27. It should be the responsibility of the Bidder/ Eligible Bidder to inspect and satisfy themselves about the property/assets before submission of the Bid.
- 11.28. Liquidator has right to any demand documents from Bidder/ Eligible Bidder relevant to the to the process and in case the documents are not provided, the Liquidator may disqualify the Bid.
- 11.29. The EMD of unsuccessful Bidders shall be refunded and shall not bear any interest, as per the terms in this Document.
- 11.30. The Liquidator will intimate through mail to the Successful Bidder, detailing the sale consideration amount and other terms and conditions. The Successful Bidder shall pay the full sale consideration within ninety days subject to clause 10.18, of receiving a written intimation from the Liquidator confirming to the Bidder that he is the Successful Bidder. Any default in payment of the full sale consideration (as adjusted by the EMD already deposited and the sale consideration already paid )by the Successful Bidder would entail forfeiture of EMD and sale consideration already deposited and the assets may be put to re-auction and the defaulting Successful Bidder shall have no claim / right in respect of property / amount, whatsoever. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD and the portion of sale consideration already paid and be also entitled to exercise other rights as may be available hereunder and under the Applicable Laws.
- 11.31. 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.

- 11.32. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the e-Auction or withdraw any property or portion thereof from the auction / sale process proceedings at any stage without assigning any reason therefor.
- 11.33. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / only and will not be issued in any other name(s) or with the names of pre declared consortium members and the items each one is going to purchase and with individual declaration of 29A and other documents.
- 11.34. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations thereunder.
- 11.35. The Liquidator reserves the right to cancel, abandon or reject a Bidder/Eligible Bidder / Successful Bidder at any time during the process and after he has won the bid and has been declared the Successful Bidder.
- 11.36. All the terms and conditions as set forth in the EOI Process Memorandum, a copy of which has been provided to Bidder and which has been read, understood, acknowledged and agreed by Bidder and which terms and conditions of the EOI Process Memorandum.
- 11.37. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
- 11.38. It is to be noted that the Bidders cannot place a bid for the asset at a value below the reserve price even in case of a single Bidder.
- 11.39. It is clarified that issuance of EOI Process Memorandum does not create any kind of binding obligation on the part of the Liquidator or BCIL to effectuate the sale of the assets of BCIL. All taxes/levies of whatsoever nature in connection with the sale of assets will be borne by solely by the Successful Bidder.
- 11.40. Bidders to note that the asset(s) under sale will sold in accordance with IBC and any asset(s) proposed to be realized by secured creditors in pursuance of Section 52 of IBC shall be excluded from the ambit of the auction process being conducted by the Liquidator, as and when such option is exercised by the relevant secured creditor.
- 11.41. Liquidator of BCIL reserves the right to suspend/abandon/cancel/extend or modify the electronic auction process terms and/ or documents and/or reject or disqualify any EOI Applicant /Bidder at any stage of process without assigning any reason and without any notice or liability of whatsoever nature.
- 11.42. Bidders which do not satisfy the Eligibility Criteria, at any time during the E- Auction process shall not be considered Eligible Bidders and shall be rejected from participating in the E- Auction process, at the discretion of the Liquidator, without providing any reason or incurring any liability.
- 11.43. Neither the Bidders nor any of representatives of the 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.
- 11.44. Any notice of adjournment/postponement/cancellation of the auction sale shall be published on the website of the Company at <http://zed.in> and no public notice thereof shall be published.

- 11.45. Bidders shall not challenge nor seek extension or relaxation in timelines and/or terms and conditions of the EOI Process Memorandum.
- 11.46. The Bidders should thoroughly satisfy itself about the nature, conditions and quality of the assets being put on sale, i.e., the Sale Assets. The Liquidator gives no guarantee or warranty as to title of the assets or the conditions of the assets/material 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 will be entertained by the Liquidator and the Bidders by submitting the EOI/Bid (as the context may require) acknowledge that no such claim/complaint would be maintainable against the Liquidator and BCIL under any law or otherwise and the Bidders expressly and irrevocably waive any right to make such claim/complaint.
- 11.47. The Bidder agrees that it shall be presumed that all the facts were taken into account by the Bidder while submitting its Bid if participating in the E-Auction Process. Even if the Bidder chooses not to inspect or conduct due diligence on the assets, it shall be presumed that the 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 Sale Asset.
- 11.48. Liquidator has the right to accept or reject the applications received even after the deadlines at any stage in his sole discretion. All Bidders agree and accept that the Liquidator has the right to accept or reject any EOI/Bid even after the deadline as prescribed herein or at any stage of the E- Auction in order to maximise the realization from the sale of assets in the best interest of the stakeholders.
- 11.49. Notwithstanding anything contained herein, the Liquidator, in his sole discretion and without incurring any obligation or liability, reserves the right to at any time waive any term of the E- Auction and EOI Process Memorandum.
- 11.50. Each Bidders shall be deemed to acknowledge that it has carefully read the entire Advertisement and EOI Process Memorandum and has informed itself as to all existing conditions and limitations and understands that the same are binding on the Bidder.

## **12. FRAUDULENT AND CORRUPT PRACTICES**

- 12.1. Process and subsequently during the closure of the sale and E-Auction and declaration of Successful Bidder. Notwithstanding anything to the contrary contained in this EOI Process Memorandum, the Liquidator shall have the right to reject an Bid/ Bidder / Eligible Bidder / Successful Bidder, without being liable in any manner whatsoever to the contained in this EOI Process Memorandum, the Liquidator shall have the right to reject an Bidder / Eligible Bidder / Successful Bidder, if the Liquidator, at his discretion, determines inter alia that the contained in this EOI Process Memorandum, the Liquidator shall have the right to reject an Bidder / Eligible 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 of such process which results in the breach of any applicable law including the Prevention of Corruption Act, 1988. In such an event, the

Liquidator may retain the EMD, without prejudice to any other right or remedy that may be available to the Liquidator under this EOI Process Memorandum or Applicable Law.

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

**“restrictive practice”** shall mean forming a cartel or arriving at any understanding or arrangement among the sale process participants / Bidders with the objective of restricting or manipulating a full and fair competition in the E- Auction/sale 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 sale process; or (ii) having a Conflict of Interest.

- 12.3. 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.
- 12.4. The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute Confidentiality undertaking with the Company / Liquidator as per the format provided by the Liquidator.



### **13. COSTS, EXPENSES AND TAX IMPLICATIONS**

- 13.1. The Bidder shall be responsible for all the costs incurred by it on account of its participation in the E-Auction, including any costs associated with participation in the discussion meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the E-Auction.
- 13.2. It is to be noted that:
- (i) all taxes, duties, cess, transfer charges or other charges applicable (including stamp duty implications and registration charges) on sale of assets would be borne by the Successful Bidder;
  - (ii) the sale may attract stamp duty, registration charges etc. as per relevant laws;
  - (iii) 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 property(ies) in his / her/ its name;
  - (iv) the payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, etc. owed by the Company to anybody in respect of the Property(ies) shall be sole responsibility of Successful Bidders;
  - (v) purchaser has to bear the cess or other applicable tax i.e. customs duty, excise duty, GST, TDS etc.
- 13.3. 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 liquidation assets in the name of the Successful Bidder and such dues, if any, will have to be borne /paid by the Successful Bidder.
- 13.4. The Bidder/ Eligible Bidder/ Successful Bidder, as the case may be, shall be responsible for fully satisfying the requirements of the IBC and the related regulations as well as all Applicable Laws that are relevant for the E- Auction. 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 Law for purchasing the Sale Assets.

### **14. GOVERNING LAW AND JURISDICTION**

The EOI Process Memorandum and the other documents pursuant to this Document shall be governed by the laws of India and any dispute arising out of or in relation to this Document or the shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Bengaluru, India.



## **15. DISCLAIMER**

- 15.1. This document is issued by Mr. Amit Chandrakant Shah, the Liquidator for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations and the requirements of any particular person. The purpose of this document is to set out the process for submitting E-Auction bids for the assets of Biodiversity Conservation (India) Private Limited (in liquidation) in accordance with the IBC. Nothing herein or in materials relating to this Document is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator. This Document is personal and specific to each E-Auction Participant. Neither this Document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This Document does not solicit any action based on the material contained herein.
- 15.2. The information in this Document, which does not purport to be comprehensive, is provided by the Company and has not been independently verified by the Liquidator. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Liquidator, the Company or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Document or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. In so far as the information contained in this Document includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this Document, the E-Auction Participant(s) shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator. This document has not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction. This Document has not been approved, reviewed or recommended by SEBI.
- 15.3. This Document and information contained herein or disclosed pursuant to the terms of this Document or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking/ sending / dispatching / transmitting this Document in certain foreign jurisdictions may be restricted by law, and Persons into whose possession this Document comes should inform themselves about, and observe, any such restrictions. Neither the Liquidator, nor his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this Document, including for the E- Auction Participant(s) not being selected as a Successful Bidder(s) or on account of any decision taken by the Liquidator.

- 15.4. The Liquidator and/or the Company give no undertaking to provide the recipient with access to any additional information or to update this Document or any additional information, or to correct any inaccuracies in it which may become apparent, and they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any auction process applicant. The issue of this Document shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction.
- 15.5. In addition to the provisions set out in this Document, the E-Auction process applicant(s) shall be responsible for fully satisfying the requirements of the IBC and related Regulations 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 or other approvals, if any, that are or may be required under applicable law and nothing contained in this Document shall be deemed to relieve, wholly or partially, directly or indirectly, the auction process applicant from compliance with the IBC and related Regulations as well as any other law in force, and/ or any instrument having the force of law as may be applicable and nothing in this Document shall be construed as, or operate either, wholly or in part, as exempting the Bidder(s) from complying with all such laws, as are or may be applicable.
- 15.6. By procuring a copy of this Document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Document and all other terms and conditions of this Document. Further, no Person, including the E-Auction Participant(s) shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Document and any assessment, assumption, statement or information contained therein or deemed to form part of this Document, and the Liquidator, Company, and their advisors, affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.
- 15.7. In no circumstances shall the E-Auction Participant(s) or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents or suppliers of the Company until the Liquidator gives permission to do so in writing.
- 15.8. The assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis and the proposed sale of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable / immoveable assets of the Company.

**ANNEXURE I**  
**FORMAT FOR SUBMISSION OF EXPRESSION OF INTEREST**

Date: [●]

To,

**Mr. Amit Shah**

Liquidator of Biodiversity Conservation (India) Private Limited

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

Email: [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in)

Registered Address & Email ID with IBBI:

BDO Restructuring Advisory LLP

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

Dadar (W), Mumbai 400028, INDIA

Email: [amitshah@bdo.in](mailto:amitshah@bdo.in)

**Sub: Expression of Interest (“EOI”) for participating in the E-Auction of Biodiversity Conservation (India) Private Limited (in liquidation) (“BCIL/Company”)**

Dear Sir,

In response to your public advertisement in [*Insert the names of the newspaper and/or website*] on [*Insert date of the advertisement*] and EOI Process Memorandum, dated [●] (“**EOI Process Memorandum**”), inviting EOIs for participation in the E-Auction process of BCIL (in Liquidation as per the provisions of the IBC with effect order of NCLT Bengaluru dated August 30, 2019), we, [*Name of the Company/ entity*], having registration number [●], at [*insert registered address*] hereby submit our EOI towards Asset Parcel/Asset [*insert asset lot/parcel number or description of asset*] and/or a combination of Asset(s) [*insert asset lot/parcel numbers or description of assets*] {as applicable} for participating in the E-Auction process of BCIL.

We have attached necessary information requested contained in the document titled EOI Process Memorandum for Submission of Expression of Interest for participation in the E-Auction process for assets of BCIL published on the website of BCIL at [●]. The information furnished by us in this EOI is true, correct and accurate to the best of our knowledge. We confirm that we have understood the eligibility criteria and confirm that we meet the necessary threshold.

We hereby acknowledge and undertake that:

- (a) We have reviewed the entire invitation and documents contained therein 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 and the expression of Interest and the bid proposed to be submitted is based on our own independent verification and diligence.
- (c) We acknowledge that Liquidator has the sole right to determine at their discretion, whether or not we qualify for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever;
- (d) 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;

- (e) Meeting the qualification criteria set out in EOI alone does not automatically entitle us to participate in the next stage of the E-Auction
- (f) We will continue to meet the eligibility criteria throughout the E-Auction process, and any adverse change affecting us, the consortium members or the consortium members ability to perform in consortium shall be intimated within 3 (three) business days to the Liquidator
- (g) We are not an ineligible person to be a resolution applicant in terms of provisions of the IBC. We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines and eligible to be a resolution applicant under IBC.
- (h) We agree that there may be additional applicants/bidders participating in the EOI and auction process.

We understand that Mr. Amit Shah, Liquidator reserves complete rights to decide whether or not to qualify our EOI without disclosing any reason whatsoever and without any liability.

Please see enclosed herewith:

- (1) Confidentiality Undertaking, format provided in Annexure- VI
- (2) Affidavit and Undertaking Confirming Eligibility Under Section 29A of IBC, format provided in Annexure- II

Sincerely,

On behalf of the firm/company/organization:

Signature: \_\_\_\_\_

Name of authorised signatory:

Designation:

Company Seal/stamp

Enclosures: (Annexures)

*[The authorised signatory shall be duly authorised 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 authorising the signatory to execute and submit the expression of interest. In case of Consortium Applicant, the EOI shall be signed by each member]*

**ANNEXURE II**  
**FORMAT FOR AFFIDAVIT AND UNDERTAKING CONFIRMING ELIGIBILITY**  
**UNDER SECTION 29A OF IBC**

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

Date: [●]

Mr. Amit Chandrakant Shah  
Liquidator of Biodiversity Conservation (India) Private Limited  
Insolvency Professional Registration no. IBBI/IPA-001/IP-P00821/2017-2018/11397  
Email: [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in)

Registered Address & Email ID with IBBI:  
BDO Restructuring Advisory LLP  
Level 9, The Ruby, North West Wing, Senapati Bapat Road,  
Dadar (W), Mumbai 400028, INDIA  
Email: [amitshah@bdo.in](mailto:amitshah@bdo.in)

**Sub: Affidavit and Undertaking by [●] on eligibility of [●] under Section 29A of the Insolvency and Bankruptcy Code, 2016.**

Dear Sir,

I [*Insert name of the authorized person of the Bidder*], 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 the Bidder*] having [registered] office at [ ] (“**Bidder**”), a term which also includes any person acting jointly with the Bidder), on behalf of the Bidder, 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 Bidder or any person acting jointly with the Bidder or in concert with Bidder or any person who is a ‘connected person’ (as defined under the Insolvency and Bankruptcy Code, 2016 (“**Code**”),
  - a. Is eligible to be a resolution applicant as per its meaning under the Code;
  - b. Is not an un-discharged insolvent;
  - c. Is not a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
  - d. at the time of submission of the EOI and the bid, doesn’t have an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the liquidation process of the corporate debtor:]

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

Provided further that nothing in this clause shall apply to EOI Applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

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

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code.

- 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; or
  - ii. for seven years or more under any law for the time being in forceProvided 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 this Code; Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such Bidder has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;
- i. Has not executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- j. subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

- k. does not have a connected person not eligible under clauses (a) to (i)

Explanation I - For the purposes of this clause, the expression “connected person” means

- I. Any person who is the promoter or in the management or control of the Bidder; or
- II. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; or
- III. The holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)

Provided that nothing in clause (iii) of this Explanation I shall apply to 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 Organisation of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to the min regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India
- (f) such categories of persons as may be notified by the Central Government.

2. Bidder is not an insolvent company / individual

- m. Bidder does not have any negative track-record / history, i.e., Applicant does not have defaulted on any resolution plan/liquidation sale under IBC or any other restructuring mechanism.
- n. Bidder has not been debarred during the CIRP tenure and this includes affiliates or any restructuring / IBC cases in India.

3. That the Bidder unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
4. That in the event any of the above statements are found to be untrue, incomplete or incorrect, then the Bidder unconditionally agrees to indemnify and hold harmless the Liquidator against any losses, claims or damages incurred by the Liquidator on account of such ineligibility of the Bidder .
5. That the list of the connected persons of the Bidder set out in hereto is exhaustive and complete in all respects and the names of all the connected persons of the Bidder have been set out thereunder without any omission whatsoever
6. I declare and undertake that in case [*name of Bidder or the person acting jointly with it or any of the connected person(s)*] becomes ineligible at any stage during the Liquidation Process; it would inform the Liquidator forthwith on becoming ineligible.
7. I also undertake that in case [*name of Bidder or the person acting jointly with it or any of the connected person(s)*] becomes ineligible at any time during the auction/bid process for sale of assets of the Company including after submission of Earnest Money Deposit (“**EMD**”) towards bid, then the EMD would be forfeited and the same would be deposited in the account of Biodiversity Conservation (India) Private Limited – in liquidation.
8. I also further undertake that my bid Amount 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.

(DEPONENT)

#### VERIFICATION

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)



**ANNEXURE III**

**BID APPLICATION FORM**

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

Date:

Dear Sir,

I am desirous in participating in the E-Auction of Assets owned by Biodiversity Conservation (India) Private Limited - In Liquidation forming part of Liquidation Estate 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 6, 2019.

**Details of Corporate Debtor:**

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 Division / Asset:**

Asset(s) in sale notice for which Earnest Money deposited	
---	--

I/ We/M/s. also enclose copies of the required KYC documents. We request you to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the E- Auction.

Place:

Date:

Signature

(Seal in case of company / firm)

## **Terms and Conditions of the E-auction are as under:**

In addition to the Process Memorandum, following terms and conditions apply:

1. E-Auction will be conducted on **“As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis”** through approved service provider M/s E-procurement Technologies Limited (Auction Tiger).
2. The complete EOI Process Memorandum containing Terms and Conditions of E- Auction, E-Auction Bid form, Eligibility Criteria, Declaration by Bidders, Description of Assets etc. are available on website <https://ncltauction.auctiontiger.net> Contact: Mr. Ram Sharma - +91 8000023297 or 079-68136855/854/880 or 9265562818 / E-Mail: ramprasad@auctiontiger.net or support@auctiontiger.net. (On going to the <https://ncltauction.auctiontiger.net>, interested bidders will have to search for the mentioned company using either one of the two options, (i) Company’s name (Biodiversity Conservation (India) Private Limited) or by (ii) State and property type)
3. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount by Saturday i.e. October 31, 2020 till 5:00 p.m. through NEFT/RTGS in the Account of “Biodiversity Conservation (India) Private Limited”, Account No.: 840420110000819, Bank of India, Branch: Cantonment Branch, Bangalore, IFSC Code – BKID0008404.
4. The Name of the intending Bidders eligible to participate in e-auction on the portal (<https://ncltauction.auctiontiger.net>) shall be identified by the Liquidator and the E-auction service provider (Auction tiger) will provide User ID and password by email to eligible bidders.
5. The EMD of the Successful Bidder shall be allowed to be set-off against or used as part of the sale consideration in the final payment only and the EMD of unsuccessful bidders shall be refunded with 7 (seven) working days.
6. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non- statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property put on auction.
7. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
8. The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price, and increase their bid by a minimum incremental amount as mentioned in the point no. 7 of EOI Process Memorandum.
9. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e- Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
10. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made there under.

11. E-auction date & Time: **Friday, November 6, 2020 from 11:00 a.m. to 1:00 p.m.** (with unlimited extension of 10 min).
12. The Bidders should make their own Independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/affecting the assets and should conduct their own prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property is being sold with all the existing and future encumbrances/ claims/ dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third-party claims/rights/dues.
13. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
14. Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
15. The e-Auction/ bidding of above properties would be conducted exactly on the schedule Date & Time as mentioned against each property by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of amount mentioned under the column “Bid Increment Amount” against each property. In case bid is placed in the last 10 minutes of the closing time of the e-auction, the closing time will automatically get extended for 10 minutes.
16. The decision of Liquidator on declaration of successful bidder shall be final and binding on all the Bidders.

**Date:**

**Place:**

## **ANNEXURE IV**

### **DECLARATION BY BIDDER(S)**

To,  
Mr. Amit Chandrakant Shah  
The Liquidator,  
Biodiversity Conservation (India) Private Limited (In Liquidation)

Sir,

1. I / We do hereby state that I/We have read the entire terms and conditions governing the auction of Assets of Biodiversity Conservation (India) Private Limited - In Liquidation, as specified in the EOI Process Memorandum dated [●] and have understood them fully. I/We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the e-auction process.
2. I/ We declare that the Earnest Money and the deposit towards purchase – price have been made by me/us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.
3. I/ We further understand and agree that if any of the statement / information revealed by me/us is found to be incorrect and / or untrue, the bid submitted by me/ us is liable to be cancelled and in such case, the Earnest Money and / or any monies paid by me/us is liable to be forfeited by the Seller and that the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I/ We also agree that after my/ our offer given in my/our bid for purchase of property (ies) is accepted by the Seller and if, I/ We, fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the auction and offer letter, the Earnest Money and other monies paid by me/us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within stipulated timeline, the liquidator shall forfeit Earnest Money.
5. I/We understand that the Earnest Money of all Bidders shall be retained by the Liquidator and returned only after the conclusion of the auction process as per the timelines mentioned. I/We, state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
6. I/ We confirm that our participation in the e-auction process, submission of bid or acquisition of the Assets pursuant to the provisions of the Process Memorandum 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.

7. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us shall be binding on me/us.
8. I/ We also undertake to abide by the additional conditions if announced during the e-auction including any announcement (s) on correction of and/ or additions or deletions to the time of auction portal and Assets being offered for sale.
9. I/We confirm that the Seller and/or his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the e-auction portal due to any unforeseen circumstances etc. before or during the auction event.
10. I/We hereby confirm that I/we are eligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016 (as amended from time to time)

(Signature)

Name:

Address:

Email ID:

Mobile:

**ANNEXURE V**  
**TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE**

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E- Auction Service Provider.
2. Intending bidders must register with the e-auction service provider.
3. Only upon verification of the Online Form and confirmation of remittance of Earnest Money will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property/Asset.
4. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/ rectify their bid if required before confirming the bid submitted.
5. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and declaration as per the format set out in Annexure II and Annexure IV must be executed in accordance with applicable law and it must be in issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a who is duly authorized to sign the same.
8. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Seller in accordance with the Process Memorandum.
9. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the Earnest Money amount shall be forfeited.
10. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
11. After the conclusion of the e-auction for each Asset, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the e-auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.

12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

**ANNEXURE VI**  
**CONFIDENTIALTY UNDERTAKING**

*(TO BE EXECUTED ON NON-JUDICIAL STAMP PAPER OF RS. 100/-)*

To,

**Mr. Amit Chandrakant Shah**

Liquidator for Biodiversity Conservation (India) Private Limited

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

BDO Restructuring Advisory LLP

The Ruby, Level 09, North West Wing,

Senapati Bapat Marg, Dadar (West),

Mumbai – 400 028,

Maharashtra, India

Email: [●]

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 \_\_\_\_\_ (“**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, written or oral, whether proprietary or confidential or otherwise, relating to the Liquidator or his representatives, Corporate Debtor, their respective 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, 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 which may be considered as Confidential Information, to the extent practical, shall be disclosed in documentary or tangible form marked “**Confidential**” and all such information belonging to the Liquidator, Corporate Debtor, their representatives which the Recipient may come across by using the Virtual Private Network, internet and / or Tally Software of the Disclosing Party, shall constitute “**Confidential Information**” for the purposes of this Undertaking.

Confidential Information shall also include information or documents generated or derived by the Recipient of 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), is in the public domain through no violation of the provisions of the Code or a breach of this Undertaking or any similar undertakings executed by the other stakeholders (which term shall have the meaning assigned to it in the Code and the rules and regulations thereunder) of the Corporate Debtor and their respective advisors; 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 any similar undertakings executed by the other stakeholders (which term shall have the meaning assigned to it in the Code and the rules and regulations thereunder) of the Corporate Debtor and their respective advisors; or
- c. Information which was, lawfully and without any breach of this Undertaking or any similar undertakings executed by the other stakeholders (which term shall have the meaning assigned to it in the Code and the rules and regulations thereunder) of the Corporate Debtor and their respective advisors, 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;
- e. Information which was independently developed by any party (including the Recipient and the Secondary Recipient) without breach of this Undertaking, and not on the basis of

Confidential Information, that is required to be disclosed on account of an order of a court or due to any requirement of law, regulation or any competent judicial, supervisory, regulatory or administrative authority/ body including the directions of any regulatory authority applicable to, or having jurisdiction over, the Recipient and the Secondary Recipient, or in any other legal proceedings (including the National Company Law Tribunal, Insolvency and Bankruptcy Board of India, any other court, tribunal or government authority) or pursuant to the guidelines of regulatory/administrative authority or stock exchange. The Recipient shall disclose such information only with prior intimation to the Liquidator or the Corporate Debtor or any person authorised 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. 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 Mumbai 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 \_\_\_\_\_, 2020 at \_\_\_\_\_.

SIGNED AND DELIVERED BY

For and on behalf of \_\_\_\_\_

---

Signature

Name of the Authorized Signatory: [●]

Designation: [●]

Company Seal / Stamp: [●]

WITNESS:

1. (Name)  
(Signature)  
(Address)

2. (Name)  
(Signature)  
(Address)

**ANNEXURE VII**  
**LETTER OF INTENT**

To,  
[name to be inserted]  
[address to be inserted]

Attn. [●]

Re: Auction 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 E-auction sale of Asset of Biodiversity Conservation (India) Private Limited (In Liquidation) (**"Company"**) auctioned on \_\_\_\_\_.
2. You are requested to confirm your acceptance of this LoI within 2 (two) days of the date of issuance hereof with an endorsement stating that this LoI is, "Accepted Unconditionally", under the signature of the authorised director / authorised signatory. Within 90 (ninety) days from the date of issuance of this LoI, you shall pay an aggregate amount of INR \_\_\_\_\_ as the sale consideration towards purchase of assets ("Sale Consideration") plus any applicable GST, if any, on 100% of the Sale Consideration, and as set out in the schedule to this LoI. Please note that, failure to accept this LoI within the time period specified 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 captioned transaction issued by the Liquidator (**"EOI Process Memorandum"**).
3. The Liquidator agrees that simultaneously upon full payment of Sale Consideration and any applicable GST, if any, the Liquidator shall execute a deed of sale in your favour for conveyancing on "as is where is", "as is what is", "whatever there is" and "no recourse" basis of the specified Asset Lot, 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 other terms and conditions of the EOI Process Memorandum. 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 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 EOI Process Memorandum.

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 EOI Process Memorandum.

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

Yours faithfully,

---

Liquidator

Unconditionally agreed and accepted by:  
For

---

Authorized Signatory

**ANNEXURE VIII**  
**DESCRIPTION OF ASSETS**

The company owns land parcel, as per following details:

BCIL proposes to sell its assets which includes various land parcels on “As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis”. The proposed sale of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer of the assets.

Sr. No.	Asset Description																																	
1	<p>Partially Commercial Converted &amp; Partially Plantation Land of 47.99 Acres at Kopatti Village, Bhagamandala Hobli, Madikeri Taluk, Coorg (Kodagu)</p> <p>Survey No. wise details of said land are as below</p> <table><tr><th>Survey No</th><th>Extent in Acres &amp; Cents</th><th>Type of Land</th></tr><tr><td>90</td><td>2.78 A</td><td>Commercially Converted</td></tr><tr><td>41/1</td><td>4.00 A</td><td>Commercially Converted</td></tr><tr><td>41/2</td><td>3.50 A</td><td>Plantation Land</td></tr><tr><td>41/3</td><td>7.04 A</td><td>Plantation Land</td></tr><tr><td>41/4</td><td>3.34 A</td><td>Plantation Land</td></tr><tr><td>41/1</td><td>11.93 A</td><td>Plantation Land</td></tr><tr><td>52/3</td><td>4.78 A</td><td>Plantation Land</td></tr><tr><td>52/2</td><td>4.20 A</td><td>Plantation Land</td></tr><tr><td>52/1</td><td>6.42 A</td><td>Plantation Land</td></tr><tr><td>Total</td><td>47.99 A</td><td></td></tr></table>	Survey No	Extent in Acres & Cents	Type of Land	90	2.78 A	Commercially Converted	41/1	4.00 A	Commercially Converted	41/2	3.50 A	Plantation Land	41/3	7.04 A	Plantation Land	41/4	3.34 A	Plantation Land	41/1	11.93 A	Plantation Land	52/3	4.78 A	Plantation Land	52/2	4.20 A	Plantation Land	52/1	6.42 A	Plantation Land	Total	47.99 A	
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52/2	4.20 A	Plantation Land																																
52/1	6.42 A	Plantation Land																																
Total	47.99 A																																	
2	<p>Club House of T-Zed Project alongwith Residentially Converted land of 39 Guntas at R Narayanapura Village, K R Puram Hobli, Bangalore East Taluk.</p> <p>Survey No. wise details of said land are as below</p> <table><tr><th>Survey No</th><th>Extent in Acres &amp; Guntas</th><th>Type of Land</th></tr><tr><td>12/3</td><td>0 A 30 G</td><td>Residentially Converted</td></tr><tr><td>12/4</td><td>0 A 09 G</td><td>Residentially Converted</td></tr><tr><td>Total</td><td>0A 39 G</td><td></td></tr></table>	Survey No	Extent in Acres & Guntas	Type of Land	12/3	0 A 30 G	Residentially Converted	12/4	0 A 09 G	Residentially Converted	Total	0A 39 G																						
Survey No	Extent in Acres & Guntas	Type of Land																																
12/3	0 A 30 G	Residentially Converted																																
12/4	0 A 09 G	Residentially Converted																																
Total	0A 39 G																																	
3	<p>Residentially Converted land bearing Sy. No. 166 (Old Sy. No. 116), measuring a total extent of 1 Acre 10 Guntas excluding 4 Guntas Karab at Kadathanamale Village, Hesarghatta Hobli, Bangalore North Taluk excluding the Club House constructed by BCIL Red Earth Developers on the said Land.</p>																																	

## **ANNEXURE IX**

### **EARNEST MONEY AMOUNT PAYMENT BY AN ASSOCIATE COMPANY**

To

**Mr. Amit Shah**

Liquidator of Biodiversity Conservation (India) Private Limited

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

("Liquidator")

[Copy to:]

[Insert name of the Bidder with address]

Dear Sir,

**Sub:** Payment of the amounts of Earnest Money Deposit on behalf of the Bidder in relation to the auction of assets of Biodiversity Conservation (India) Private Limited.

In furtherance of the bid for assets of Biodiversity Conservation (India) Private Limited submitted by [Insert name of the Bidder with address] in accordance with and subject to the provisions of the EOI Process Memorandum dated October 13, 2020 in relation to the captioned transaction ("**Sale Process Document**"), issued by the Liquidator.

[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 Bidder] of the Bidder ("**Associate Company**"), and the payment of the Earnest Money amount vide [Insert mode of payment] ("**Payment**") is on behalf of the Bidder. The Associate Company acknowledges that such amounts paid as Earnest Money shall be subject to the terms of the Sale 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 Sale Process Document.

The Associate Company hereby represents and warrants that payment of amounts on behalf of the 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 Sale 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 Bidder] Rubber stamp/seal of the Bidder]



## SCHEDULE I

ADVERTISEMENT DATED OCTOBER 13, 2020

### **INVITATION OF EXPRESSION OF INTEREST (EOI) FOR PURCHASE OF ASSETS OF BIODIVERSITY CONSERVATION (INDIA) PRIVATE LIMITED - IN LIQUIDATION**

Biodiversity Conservation (India) Private Limited ("BCIL") is in liquidation under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). The liquidator, in accordance with provisions of the IBC read with Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Process Regulations"), invites expression of interest ("EOI") from persons to purchase assets of the BCIL as set out below. An EOI can be submitted for any individual and/or a combination of asset categories, as stated below:

**Detail of Assets:** (1) Partially Commercial Converted & Partially Plantation Land of 47.99 Acres at Kopatti Village, Bhagamandala Hobli, Madikeri Taluk, Coorg (Kodagu) - Suitable for developing Resort; (2) Residentially Converted land of 4 Acres and 6 Guntas at Rammanahalli Village, Kasaba Hobli, Mysore Taluk; (3) Residentially Converted land of 7 Acres and 19 Guntas at Surdhenepura, Hesarghatta Hobli, Bangalore North (Addl) Taluk; (4) Club House of T-Zed Project along with Residentially Converted land of 39 Guntas at R Narayanapura Village, K R Puram Hobli, Bangalore East Taluk; (5) Residentially Converted land of 1 Acre and 10 Guntas excluding 4 Guntas Karab at Kadathanamale Village, Hesarghatta Hobli, Bangalore North Taluk excluding the Club House constructed by BCIL Red Earth Developers (India) Pvt. Ltd. on the said Land. The format for submission of EOI, EOI process Document and brief detail of Assets are available on the website <http://zed.in>. In case of any further query, the interested parties may communicate at [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in). EOI in the prescribed format with annexure as referred on the website of BCIL is required to reach by 17:00 hours on or before October 23, 2020 at [liquidatorbcil@bdo.in](mailto:liquidatorbcil@bdo.in). This advertisement is subject to and governed by the terms and conditions mentioned in the EOI process Document uploaded on the website <http://zed.in>.

**Disclaimer:** The advertisement shall in no manner be deemed to be a prospectus, or an offer document for sale of assets of the company. The advertisement does not create any kind of binding obligation on the part of the Liquidator. Further, the Liquidator may from time to time, update, amend or supplement the information in the invitation. Any such update/ amendment/ supplement/ corrigendum shall be communicated via the website of Company i.e. <http://zed.in>.

Sd/-

Amit Chandrakant Shah

Liquidator of Biodiversity Conservation (India) Private Limited  
Registration no. IBBI/IPA-001/IP-P00821/2017-2018/11397

Date: 13.10.2020