

E-AUCTION PROCESS INFORMATION DOCUMENT

OF

**IND-BARATH POWER (MADRAS) LIMITED
(IN LIQUIDATION)**

Sale of the Specified Assets, in terms of Regulation 32(a) and 32(b) of the IBBI (Liquidation Process) Regulations, 2016, read with the provisions of the Insolvency and Bankruptcy Code, 2016.

Terms & Conditions for Participation in E-Auction Process for Sale of Specified Assets under the provisions of Insolvency and Bankruptcy Code, 2016 vide order dated 13th April 2026 passed by Hon'ble National Company Law Appellant Tribunal, Hyderabad Bench ("NCLT") (Uploaded on 13th May 2026 at 04:09 PM)

Date of Public Advertisement: 28.05.2026

Date of E-Auction: 29.06.2026

Ashish Arjunker Rathi - Liquidator
Registration No.: IBBI/IPA-001/IP-P00568/2017-18/11010
AFA Certificate Number: AA1/11010/02/300627/109033

Liquidator of Ind-Barath Power (Madras) Limited (In Liquidation)

Registered Office of Corporate Debtor: Plot No.30A, Road No.1, Film Nagar, Jubilee Hills, Hyderabad – 500033

Communication and Registered Address:

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DISCLAIMER

This E-Auction Process Information Document has been issued by Mr. Ashish Arjunker Rathi, an Insolvency Professional (Reg. No. IBBI/IPA-001/IP-P00568/2017-18/11010), appointed as the Liquidator of the Corporate Debtor by the Hon'ble National Company Law Tribunal, Hyderabad Bench, vide order dated 22nd April 2019. The purpose of this document is to provide general information regarding the proposed Sale of Land & Building and Plant & Machinery through an e-auction process, in accordance with the provisions of the IBC and the Liquidation Process Regulations.

This document is intended solely for informational purposes and does not purport to be exhaustive or to contain all the information that potential bidders may require for making investment or bidding decisions. It does not address the specific investment objectives, financial situation, or particular needs of any individual or entity. Accordingly, it should not be construed as a solicitation, offer, invitation, or recommendation to enter any transaction or to participate in the e-auction.

This document is not a contract, agreement, commitment, or legal offer by or on behalf of the Liquidator. It has not been reviewed, vetted, or approved by any statutory or regulatory authority, including the Insolvency and Bankruptcy Board of India (IBBI). It should not be considered as legal, financial, tax, regulatory, or accounting advice, and interested parties are strongly advised to perform their own independent due diligence, analysis, and evaluation with the assistance of their own advisors, including legal, financial, tax, and technical consultants, before submitting any bid or making any decisions in relation to the assets on sale.

Although this document has been prepared with due care and in good faith based on information available with the Liquidator, no representation or warranty, express or implied, is or will be made, and no responsibility or liability is or will be accepted by the Liquidator or any of his advisors, associates, or representatives as to the accuracy, fairness, completeness, or correctness of the information contained herein. By accepting this document, each recipient agrees that they shall not rely on any such statements, representations, or warranties and that they shall bear full responsibility for their own assessment and decisions.

The assets of the Corporate Debtor are proposed to be sold on an "as is where is", "as is what is", "whatever there is", and "no recourse" basis. The Liquidator does not assume or undertake any responsibility for any shortfall, defects, encumbrances, liabilities, or issues associated with the assets. Bidders must accept the assets with all existing faults and limitations and shall not be entitled to any claim, adjustment, or recourse after submission of their bids.

All costs and expenses incurred by the bidders in connection with the participation in the e-auction process, including due diligence, site visits, bid preparation, and submission, shall be borne solely by the respective bidders. The Liquidator shall not be responsible for any such costs, regardless of the outcome of the bidding process.

Any attempt by a bidder to offer bribes, gifts, inducements, or any other form of influence to the Liquidator or any of his representatives shall result in immediate disqualification of the bidder and may attract penal consequences under applicable laws.

This document and its contents are confidential and proprietary to the Liquidator and may not be reproduced, published, disclosed, or distributed (in whole or in part) without prior written approval of the Liquidator. By accepting or accessing this document, each recipient agrees to be bound by the terms set out herein and acknowledges that this disclaimer is an integral part of the E-Auction Process Information Document.

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1. KEY DEFINITIONS

1. **"Adjudicating Authority"** or "NCLT" shall mean the National Company Law Tribunal, Hyderabad Bench;
2. **"NCLAT"** shall mean the National Company Law Appellate Tribunal, Chennai Bench;
3. **"Affidavit and Undertaking"** shall mean the affidavit and undertaking provided by the Bidder substantially in form and manner as annexed in Annexure I hereto;
4. **"Applicable Law(s)"** shall mean, any or all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, IBBI Regulations, IBBI Liquidation Process Regulations, Companies Act, 2013, Competition Act, 2002, Income Tax Act, 2025, The Goods and Services Tax Act, 2017, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E-Auction Process Information Document or thereafter and each as amended from time to time;
5. **"Bid"** shall mean the unconditional bid submitted by the Qualified Bidder(s) in the E-Auction Process as required in terms of this E-Auction Process Information Document and in accordance with the provisions of Code read together with the Liquidation Regulations and the Applicable Laws, for acquisition of the Specified Asset, sold pursuant to this E-Auction Process Information Document. It is further clarified that the Bid for the Specified Asset sold pursuant to this E-Auction Process Information Document shall be unconditional and irrevocable and the payment of the Final Sale Consideration shall not be subject to fulfilment of any condition by the Liquidator or the Company;
6. **"Bidder(s)"** shall mean a Person or Persons as the case may be, who submitted a Bid as per the E-Auction Process Information Document; and shall include a Bidder or the Successful Bidder, as the case may be, and as the context requires;
7. **"Bid Increment Amount"** shall mean the minimum amount over and above the last highest bid amount by which any participating Qualified Bidder will be required to increase the next bid on the E-Auction Portal in relation to the Specified Asset;
8. **"Company" or "Corporate Debtor"** shall mean Ind-Barath Power (Madras) Limited, a company incorporated in India under the Companies Act, 1956, having its registered office at Plot No.30A, Road No.1, Film Nagar, Jubilee Hills, Hyderabad - 500033;
9. **"Confidential Information"** has the meaning ascribed to the term under the Confidentiality Undertaking as provided in Annexure II of this E-Auction Process Information Document;
10. **"Data Room" or "Virtual Data Room"** shall mean the Google Drive link maintained by the Liquidator, created for the Bidders to access information in relation to the Company;
11. **"E-Auction Process"/"E-Auction"** shall mean the electronic auction process for sale of Specified Assets conducted in accordance with the provisions of IBC, Liquidation Process Regulations, Applicable Law(s) and this E-Auction Process Information Document inviting Bid from the Bidders for consummating the Sale of assets in accordance with the provisions of IBC and Regulation 32(a) & (b) of Liquidation Process Regulations;
12. **"E-Auction Process Information Document"** means this document including all the annexures, formats hereto, Data Room information/documents, for the purposes of setting out the process for submission of a bid and selection of Successful Bidder in accordance with the provisions of the IBC and Liquidation Process Regulations and shall include all supplements, modifications, amendments, addendums, alterations or clarifications thereto issued in accordance with the terms hereof;
13. **"Earnest Money Deposit"** with respect to each Specified Asset shall mean the interest free earnest money of an amount specified in Clause 3.8 (Assets to be auctioned and reserve prices) of this E-Auction Process Information Document, which the Eligible Bidder shall submit to become eligible to submit the Bid for the Specified Assets;

14. **"Eligibility Criteria"** shall mean the legal and financial criteria as specified in Clause 5 of this E-Auction Process Information Document;
15. **"Eligible Bidder"** shall mean a Bidder who has submitted the Earnest Money Deposit and the prescribed eligibility documents, undertakings and declarations in accordance with this E-Auction Process Information Document, subject to the Liquidator's right to verify eligibility, including eligibility under Section 29A of the IBC and the financial / pre-bid qualification criteria, at any stage of the E-Auction.
16. **"Failed E-Auction"** shall mean non-receipt of Eligibility Documents / prescribed annexures along with the Earnest Money within the timelines as required under Clause 4 (Timelines), from any of the Eligible Bidder by the Liquidator. Once an E-Auction is declared as a Failed E-Auction, the Liquidator, in consultation with the SCC, reserves the right to cancel/abort the Failed E-Auction and conduct the next round of E-Auction for the Specified Assets in accordance with the Liquidation Regulations;
17. **"Final Sale Consideration"** with respect to each Specified Asset means the amount specified in the Successful Bid(s) by the Successful Bidder(s) in the course of the E-Auction to acquire the Specified Asset(s) which such Successful Bidder has bid for. It is expressly clarified that the Final Sale Consideration for the Specified Asset(s) shall be exclusive of any taxes applicable, stamp duties, transfer charges and all applicable essential expenses for consummating the sale and the same shall be borne solely by the Successful Bidder and shall be paid over and above the Final Sale Consideration. It is further clarified that the Successful Bid for Specified Assets(s) sold pursuant to this E-Auction Process Information Document shall be unconditional and irrevocable and the payment of the Final Sale Consideration shall not be subject to fulfilment of any condition by the Liquidator or the Company;
18. **"GST"** shall mean goods and services tax as may be applicable under the Central Goods and Services Act, 2017, the Goods and Services Tax Act of any state in India, the Integrated Goods and Services Tax Act, 2017 or the Union Territory Goods and Services Tax Act, 2017;
19. **"Highest Bidder"** with respect to each Specified Asset shall mean the Qualified Bidder whose bid is approved being highest in value and who is declared as such by the Liquidator in terms of this E-Auction Process Information Document;
20. **"IBC"/"Code"** shall mean Insolvency and Bankruptcy Code, 2016 as amended from time to time;
21. **"INR"** shall mean Indian Rupee
22. **"LoI"** shall mean the letter of intent issued by the Liquidator to the Successful Bidder detailing the terms and conditions to complete the Sale of Specified Assets, including demand for payment of the balance sale consideration by Successful Bidder in accordance with this E-Auction Process Information Document as per the provisions of IBC and the Liquidation Process Regulations;
23. **"Liquidation Process Regulations"/"Regulations"** means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 as amended from time to time;
24. **"Liquidator"** means Mr. Ashish Arjunker Rathi, an insolvency professional registered with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-001/IP-P00568/2017-18/11010, appointed by NCLT, Hyderabad Bench, vide its order dated 22nd April 2019;
25. **"Person"** shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;
26. **"Public Advertisement"** shall mean an announcement in newspaper(s) inviting an expression of interest from the Bidders, who shall submit their Bid to participate in the liquidation process of the Company in accordance with the provisions of IBC and Liquidation Process Regulations;
27. **"Qualified Bidder"** shall mean an Eligible Bidder
28. **"Representatives"** shall include partners, directors, officers, employees, affiliates, agents, consultants, advisors or such other representatives of the relevant Person expressly authorized by such Person pursuant to corporate authorizations, powers of attorney, or contract;

29. **"Reserve Price"** shall mean the minimum price fixed for each asset/block as decided by the Liquidator in consultation with the Stakeholders' Consultation Committee (SCC);
30. **"Site"** shall mean the location of all immovable and moveable properties including the land, buildings, plant and machinery and fabrication units, owned, leased or occupied by the Company, for the purposes of conducting business in India;
31. **"Site Visit"** shall mean a visit to the Site where assets of the Corporate Debtor are located;
32. **"Specified Assets"** shall mean the asset(s) of the Corporate Debtor specified in **Annexure IV** (Specified Assets Available for E-Auction).
33. **"Successful Bidder"** means, the Bidder who is declared successful by the Liquidator in consultation with the SCC
34. **"SCC"** or the **"Stakeholders Consultation Committee"** means the Committee comprising of secured lenders Power Finance Corporation Limited, REC Limited and India Infrastructure Finance Company Limited

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

2. BRIEF ABOUT THE COMPANY

1. Brief Background:

Ind-Barath Power (Madras) Limited ("**IBPML**" or "**Company**") was incorporated on 26th April 2006 as a Special Purpose Vehicle (SPV) for implementation of a coal-based thermal power plant with a capacity of 660 MW in Tuticorin, Tamil Nadu. The Company was set up with the aim of engaging in the business of generation and distribution of electrical energy through thermal technology.

The estimated project cost was Rs. 3,540 crore which was to be funded by debt to equity ratio of 75:25 (with debt of Rs. 2,655 crore and equity of Rs. 885 crore). The project was earlier envisaged to achieve commercial operation date (COD) on June 30, 2013. However, the project not completed.

2. Insolvency Proceedings:

An Operational Creditor of the Company, i.e. Rohan Verma Constructions Private Limited, filed an application for initiation of Corporate Insolvency Resolution Process of the Company as per the provisions of IBC before the NCLT, Hyderabad, which was admitted by the NCLT vide its order dated August 14, 2017. Pursuant to the CIRP Order, the management of the affairs of the Company was vested with Mr. Kranti Kumar Kedari, the Interim Resolution Professional of the Company, appointed by the NCLT with effect from August 14, 2017. Later, the NCLT, Hyderabad vide its order dated October 18, 2017 appointed Mr. Ashish Arjunkumar Rathi as the Resolution Professional pursuant to the decision of the Committee of Creditors. Since no Resolution Plan was approved by the Committee of Creditors of the Company, the RP filed an application under Section 33 of the IBC before the NCLT for initiation of Liquidation of the Company. The said Application was allowed by the NCLT vide its order dated April 22, 2019 ("Liquidation Order"), thereby commencing the Liquidation of IBPML. Pursuant to the Liquidation Order, Ashish Arjunkumar Rathi was appointed as the Liquidator to conduct the Liquidation Process of the Company in accordance with the provisions of IBC and Liquidation Process Regulations.

Pursuant to the liquidation process, an e-auction of the assets of the Corporate Debtor as a going concern was conducted on 12th November 2019, wherein a bidder was declared as the successful bidder. The assets forming part of the auction included, inter alia, certain financial assets, including loans and advances to related parties, which were also the subject matter of proceedings under Section 66 of the IBC.

Thereafter, the secured lenders filed IA No. 1012 of 2019 before the Hon'ble NCLT, Hyderabad Bench, seeking exclusion of such receivables from the liquidation estate. Vide order dated 16th December 2019, the Hon'ble NCLT directed maintenance of status quo, and consequently, the liquidation sale process remained in abeyance. An application filed under Section 66 of IBC was rejected by the Hon'ble NCLT vide order dated 9th April 2021, which was challenged before the Hon'ble NCLAT by the Liquidator and the secured creditors

also. Vide order dated 22nd April 2021, the Hon'ble NCLAT stayed the said NCLT order.

Thereafter, in the year 2025, the Liquidator filed appropriate applications seeking cancellation of the earlier auction and issuance of a fresh auction notice. Vide order dated 13th April 2026 passed in IA No. 150 of 2026, the Hon'ble NCLAT set aside the auction dated 12th November 2019, granted liberty to conduct a fresh auction for the physical assets, and directed refund of the EMD paid by the earlier bidder.

In view of the directions issued by the Hon'ble NCLAT vide order dated 13th April 2026, the Liquidator has refunded the EMD paid by the earlier bidder and, in consultation with the SCC, is issuing this E-Auction Process Information Document for conducting a fresh e-auction of the physical assets of the Corporate Debtor in accordance with the applicable provisions of the IBC, the Liquidation Process Regulations, Schedule I thereto, and such other applicable rules, regulations, orders, circulars, directions and notifications, as may be applicable.

It is expressly clarified that the assets proposed to be sold through the present E-Auction are strictly limited to the physical assets i.e. the Specified Assets identified in Annexure IV hereto, and do not include any other assets of the Corporate Debtor. The Liquidator and the stakeholders of the Corporate Debtor are presently pursuing avoidance proceedings under Section 66 of the Insolvency and Bankruptcy Code, 2016, before the Hon'ble NCLAT, the subject matter of which includes certain "Financial Assets" belonging to the Corporate Debtor. For abundant clarity, it is reiterated that such Financial Assets do not form part of the present E-Auction and are expressly excluded from the assets being offered for sale hereunder.

Based on the valuation undertaken in consultation with the SCC, and the valuation reports received from the registered valuers, the proposed reserve price for the Specified Assets was placed before the SCC in terms of Regulation 31A of the Liquidation Regulations. for its advice and consideration in the Meeting dated 26.05.2026. The structure of sale, and the proposed sale notice were also placed before the SCC for consultation and noting.. Accordingly, the Liquidator has proceeded to invite qualified bidders to participate in the e-auction process for sale of the assets.

3 ASSETS TO BE AUCTIONED AND RESERVE PRICES

3.1 The sale shall be conducted for the Specified Assets, without assigning separate or individual values to the underlying components of the block. Accordingly, the successful bidder shall acquire the assets forming part of the relevant block as one composite package, subject to the terms and conditions of this E-Auction Process Information Document and applicable law.

3.2 The highest bid received shall be determined through the e-auction bidding process. However, the final declaration of the successful bidder shall be made by the Liquidator, in consultation with the SCC, taking into consideration the eligibility criteria, overall value maximisation, feasibility and certainty of payment, commercial viability of the transaction, and such other relevant factors as may be considered appropriate.

3.3 The Liquidator, in consultation with the SCC reserves the absolute right to accept or reject any bid, cancel or modify the auction process, extend timelines, or take such other steps as may be deemed necessary in the interest of maximising realisation from the assets of the Corporate Debtor, subject to the provisions of the IBC, the Liquidation Process Regulations, and directions, if any, of the Hon'ble NCLT/NCLAT.

3.4 The assets are being sold on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "WITHOUT RECOURSE" basis. Prospective bidders are strongly advised to undertake their own independent due diligence with respect to the assets, including but not limited to verification of title, statutory liabilities, local authority approvals, municipal dues, utility charges, encumbrances, or any other obligations prior to participating in the auction. The Liquidator shall not be responsible for any such liabilities discovered after the sale.

3.5 In the event that any authority raises an issue at the stage of transfer, registration, mutation, or any other procedural compliance after completion of the sale, the successful bidder shall settle such dues directly with the concerned authority at their own cost.

- 3.6 The successful bidder shall acquire the assets subject to the outcome of its own due diligence, and the Liquidator shall not be responsible for any liabilities, deficiencies, or obligations discovered after completion of the sale.
- 3.7 Identification of assets for sale and methodology adopted for sale has been decided by the Liquidator in consultation with the SCC where it was decided to sell the Specified Assets, without assigning separate or individual values to the underlying components of the block. Accordingly, the successful bidder shall acquire the assets forming part of the relevant block as one composite package, subject to the terms and conditions of this E-Auction Process Information Document and applicable law.
- 3.8 This document covers the terms and conditions for sale of Specified Assets in the manner specified under Regulation 32 of Liquidation Process Regulations, and the Reserve Price of these assets has been duly adopted by the SCC at its meeting held on 26.05.2026:

Sr. No.	Asset Description	Auction Time	Reserve Price* (in INR)	Earnest Money Deposit (in INR)	Bid Incremental Value (in INR)
1	641.51 acres of land situated primarily at Sasthavinallur and Pallakuruchi, and other villages in Sattankulam and Tiruchendur Taluka, Thoothukkudi (Tuticorin) district of Tamil Nadu, together with the Building & Infrastructure and Plant & Machinery located at the site, as more particularly described in Annexure IV of the E-Auction Process Information Document.	11:00 AM – 6:00 PM	59,73,59,382	5,97,35,939	50,00,000

The Eligible Bidders, who, pursuant to this E-Auction Process Information Document, submit their Eligibility Documents to participate in the E-Auction Process shall be provided access to the Data Room and may be allowed to commence Site Visit in terms of provisions of this E-Auction Process Information Document. Notwithstanding the submission of a Confidentiality Undertaking (in the form specified in Annexure II of this E-Auction Process Information Document) by the Bidders, all Bidders shall be bound by confidentiality obligations as laid out in Annexure II of this E-Auction Process Information Document, with respect to all information provided in the Data Room and to which access is given during the Site Visit, whether or not such information has been accessed by the Bidder in the Data Room or during the Site Visit; and each Bidder expressly consents to the same. No claim would be entertained in relation to some Eligible Bidders having more time than the other Eligible Bidders in relation to reviewing the Specified Assets of the Company and all bidders interested to be Eligible Bidders may submit their Eligibility Documents at the earliest, within the timelines stipulated in Clause 4 (Timelines) of this E-Auction Process Information Document.

All Bidders are required to submit the Eligibility Documents pursuant to this E-Auction Process Information Document within the timelines as stipulated therein. Nothing shall affect the right of the Liquidator and/or any of its Representatives to conduct the due diligence and verify that the Highest Bidder is an Eligible Bidder even after the declaration of a Bidder as the Highest Bidder.

The details of the asset's location, property details are available in this drive link
<https://drive.google.com/drive/folders/1jhI0paPIDbh9XLAHYEwfbBrS3quhipnA?usp=sharing>

4. TIMELINES

The following timetable shall apply to the E-Auction Process Information Document. The timeline may be amended by the Liquidator through issuance of an addendum to the E-Auction Process Information Document.

Sr. No.	Event	Timeline	Dates
1	Public Advertisement of E-Auction in the newspapers	("A")	28-05-2026
2	E- Auction Process Information Document made available on the website of the Auction Platform and on the website of IBBI and Corporate Debtor (if any)	("A")	28-05-2026
3	Inspection or due diligence by the Bidder including site visits	Latest by B-2	Till 26-06-2026
4	Submission of EMD by the Bidder along with additional Annexures and Affidavit including eligibility documents	Latest by B-2	26-06-2026
5	E-Auction start date & end time	("B")	29-06-2026 11:00 AM to 06:00 PM
6	Generation of Auction result report on the E-Auction Portal	("B")	29-06-2026
7	Verification of Bid submitted by the Highest Bidder including eligibility criteria	Within B+3	
8	Determination of the Successful Bidder in consultation with the Stakeholders Consultation Committee under Regulation 31A of the Liquidation Regulation	("D")	
9	Issuance of LOI to Successful Bidder	D + 1	
10	Execution of LOI by the Successful Bidder	D + 4	
11	Payment of Final Sale consideration by Successful Bidder	Within D + 90 ("E")	
12	Issuance of Sale Certificate	E + 10	

Notes:

The Liquidator reserves the right to amend the key timelines, including dates and timing of E-Auction for the Specified Assets or any terms of the Sale Process including Reserve Price, Earnest Money and Bid Increment Amounts at his sole discretion, unless barred under Applicable Law. Any information about amendments /extension of any of the timelines will be communicated to the Eligible Bidders by making such information available on the on the E-Auction Portal and such other means as may be deemed appropriate by the Liquidator. The Liquidator is also entitled to postpone the auction date upon consultation with the SCC, and such revised auction date will be notified to the Eligible Bidders and shall be published on the website of the Company, at least 2 (two) days prior to the revised auction date.

Further, the Liquidator upon consultation with the SCC reserves the right to cancel E-Auction at any stage, pursuant to this E-Auction Process Information document, without assigning any reason whatsoever save and except as otherwise provided under Applicable Laws.

In case the final sale consideration is not paid within the timelines prescribed under this document / IBC / Liquidation Process Regulations, the Liquidator shall forfeit the EMD and any further Payment made by the Successful Bidder

5. ELIGIBILITY

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

5.1 Legal Criteria:

As per the proviso to Section 35(1)(f) of IBC, the Liquidator is prohibited from selling the assets of the Corporate Debtor to any person who is not eligible to be a resolution applicant under the IBC. The eligibility of a person to act as a Bidder is governed by the provisions of Section 29A of the IBC, which disqualifies

certain categories of persons from participating in the resolution or acquisition process. In view of the above, it is clarified that the determination of eligibility under Section 29A of the IBC shall be undertaken only after the conclusion of Auction Process, i.e., the highest bidder in terms of financial offer. The Liquidator reserves the right to conduct necessary due diligence to ascertain the compliance of the Bidders with the requirements laid down under Section 29A. If, upon such verification, any Bidder is found to be ineligible under Section 29A of the IBC (including any person acting jointly or in concert with such bidder, or any connected person as defined therein), the Liquidator shall be entitled to cancel the said bid forthwith and forfeit the earnest money deposit. The Liquidator/SCC members may, at their discretion, proceed with the next eligible bidder or take any other steps as deemed appropriate in accordance with the IBC and applicable regulations after consulting the Stakeholders' Consultation Committee.

Sec 29A - Persons not eligible to submit the Bid:

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

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

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

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

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

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

- d) has been convicted for any offence punishable with imprisonment–*
 - (i) for two years or more under any Act specified under the Twelfth Schedule; or*
 - (ii) for seven years or more under any law for the time being in force:*

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

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

- e) *is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);*

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

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

- g) *has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:*

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

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

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

- j) *has a connected person not eligible under clauses (a) to (i).*

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

i. any person who is the promoter or in the management or control of the resolution applicant; or

ii. any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or

iii. the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

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

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

—

- (a) *a scheduled bank;*

- (b) *any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which*

jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;

- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999)*
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;*
- (f) such categories of persons as may be notified by the Central Government”.*

5.2 Financial Criteria

5.2.1 Eligibility Criteria for Companies/LLP/One Person Company registered with Registrar of Companies under Companies Act:

A minimum Net Worth¹ of INR 15 Crore (Indian Rupees Fifteen Crores Only) as per the audited financial statements of the latest financial year not earlier than 31st March 2025 is required, and the bidder must provide documentary evidence of having arrangements for the entire bid amount. The Liquidator reserves the right to waive, relax, or modify any requirement, condition, or document submission requirement, as may be deemed appropriate in consultation with the SCC.

5.2.2 Eligibility Criteria for Individuals/Firms/Sole Proprietorship/HUF/Partnership:

Minimum Net Worth¹ of INR. 15 Crore (Indian Rupees Fifteen Crores Only) as per the audited Financial Statements of the latest Financial Year not earlier than 31st March 2025 and the bidder should be able to produce evidence that he has arrangement for the entire amount of the bid. The Liquidator reserves the right to waive, relax, or modify any requirement, condition, or document submission requirement, as may be deemed appropriate in consultation with the SCC.

5.2.3 Eligibility Criteria for NBFCs, Venture Capital Fund, AIF, Equity Fund, Stressed Asset Fund, Asset Reconstruction Company:

The eligible criteria for them would be minimum Assets under Management of INR 100 Crore (Indian Rupees Hundred Crores Only). Prior to bidding, the bidder is required to provide the latest audited Financial Statements, all KYC documents, all documents in evidence of constitution of the bidder, all documents regarding registration of the bidder under the relevant law under which registered and other necessary documents required to the auction company i.e. IBBI-BAANKNET to assess the above criteria to the Liquidator.

5.2.4 Eligibility Criteria for Consortium of Investors:

In case of a consortium the total Net Worth¹ of the consortium jointly has to be INR 15 Crores (Indian Rupees Fifteen Crores Only) as per the audited Financial Statements of the latest Financial Year not earlier than 31st March 2025 and the consortium should be able to produce evidence that he has arrangement for the entire amount of the bid. The Liquidator reserves the right to waive, relax, or modify any requirement, condition, or document submission requirement, as may be deemed appropriate in consultation with the Stakeholders' Consultation Committee.

¹*Net Worth shall be computed as per Section 2(57 Companies Act, 2013 which states that “net worth” means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.*

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

- 6.1 The Bidder would need to submit the following forms, documents and authorizations as part of the E-Auction by the Bidder(s) as per the timelines prescribed in this E-Auction Process Information Document. (Please note that the said documents must be duly filled and must be uploaded on the portal of IBBI-Baanknet (Auction Portal) only:
- (a) Certificate of Incorporation/Registration Certificate, PAN, GST, Certificate, Memorandum of Association, Articles of Association, wherever applicable and any other relevant documents.
 - (b) Audited Financial Statements of the bidder for FY 2025-26 and FY 2024-25, as applicable
Net worth Certificate Certified having valid UDIN certified by Chartered Accountant based on the Audited Financial Statements as on date of E-Auction
 - (c) Authorization to the Signatory either by way of a certified true copy of the resolution passed in a duly convened meeting of Board of Directors or in any other manner for other cases (in case the bidder is a legal entity, or any third person is appointed as an authorized representative in any case).
 - (d) The Eligible bidder must submit the Affidavit and Undertaking for eligibility under Section 29A along with a list of relatives and marked as **Annexure I**.
 - (e) Confidentiality Undertaking as per **Annexure II**.
 - (f) Duly executed and attested terms and conditions as per **Annexure III**
 - (g) Board Resolutions/ Authorization Letters for submission of the Declaration of Interest, Eligibility Documents, Earnest Money and participation in E-Auction pursuant to this E-Auction Process Information Document as set out in **Annexure V**.
 - (h) Proof of identification of the Bidder, current address proof, PAN card, valid e-mail ID, landline and mobile phone number etc.
 - (i) List of all connected entities/persons as defined in Section 29A of the Code.
 - (j) Certificate of incorporation.
 - (k) GSTIN Certificate.
 - (l) In case the Eligible Bidder is a consortium, the Eligible Bidder must submit the documents evidencing the formation of the consortium either by way of a Memorandum of Understanding or any other such equivalent document laying out the consortium's formation, members, and identifying the lead member along with the power of attorney authorising the lead member to submit the Eligibility Documents and take other actions for and on behalf of the consortium.
- 6.2 Eligible Bidders should note that at any stage of the Sale Process, the Liquidator may ask for further documents from Eligible Bidders/ Qualified Bidders to re-evaluate/ evaluate their eligibility to participate in the E-Auction Process. The Liquidator may at his sole discretion disqualify any Eligible Bidder(s)/ Qualified Bidder(s) for not complying with these requests.
- 6.3 On the receipt of the Eligibility Documents relating to the Bidders, the Liquidator shall assess the Eligibility Documents of the Bidders to his satisfaction and finalise the Eligible Bidders
- 6.4 Notwithstanding anything stated in this E-Auction Process Information Document to the contrary, the Liquidator reserves the right to verify, at any stage of the E-Auction Process, the antecedents of any Eligible Bidder and such other Persons connected with the Eligible Bidder in submitting the Bid, the eligibility of the Bid, the authenticity of the documents submitted by the Eligible Bidder(s) and may request for additional

information or documents as may be required for the purpose of verifying/ validating the Bid submitted by the such Eligible Bidder(s). The Liquidator reserves the right, at his sole discretion to contact the Eligible Bidder's bank, lenders, financing institutions and any other Person as may be necessary or expedient to verify the information/ documents submitted by the Eligible Bidder as part of the Bid and each Eligible Bidder expressly consents to the same.

7. DUE DILIGENCE / DATA ROOM / CLARIFICATIONS

- 7.1 The information and documents made available in the E-Auction Process Information Document and Data Room are provided in good faith and on a best-efforts basis. The Specified Assets are proposed to be sold, in accordance with the provisions of the IBC and the Liquidation Regulations Process strictly on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "WITHOUT RECOURSE" basis. The proposed sale shall transfer only such title, rights and interest as the Corporate Debtor possesses in the assets as on the date of transfer, without any warranties or guarantees.
- 7.2 Prospective bidders are advised to undertake their own independent legal, technical, financial and statutory due diligence with respect to the assets. This includes verification of any local taxes or statutory dues such as property tax, municipal charges, electricity dues, water charges, statutory levies, government dues, or any other liabilities that may be associated with the assets.
- 7.3 All claims duly filed by creditors with the Liquidator shall be addressed strictly in accordance with the provisions of the IBC and the distribution waterfall provided under Section 53. Accordingly, bidders shall not have any right to demand that the Liquidator settle such dues outside the framework prescribed under the IBC. Prospective bidders are therefore advised to carry out comprehensive due diligence regarding any statutory dues, encumbrances, liabilities or obligations relating to the assets prior to participating in the auction.
- 7.4 In case any adjudication before the Hon'ble NCLT or any other competent authority becomes necessary in relation to any pending dues prior to execution of the sale, the Liquidator may, in consultation with the Stakeholders' Consultation Committee, initiate appropriate legal proceedings. The expenses incurred for such proceedings may be borne by the successful bidder, at the discretion of the Liquidator in consultation with the SCC.

Clarifications:

1. The Liquidator shall endeavour to provide necessary assistance and facilitate due diligence by only the Eligible Bidders. The window for the due diligence shall close as per the timelines as provided in Clause 4 (Timelines) of this E-Auction Process Information Document.
2. The information contained in this E-Auction Process Information Document and the Data Room has been prepared in good faith based on information available with the Liquidator. However, the Liquidator and their representatives shall not be liable for the accuracy, completeness, reliability or adequacy of such information, and shall not incur any liability for any loss arising from reliance placed on such information by the bidders.
3. Any clarification, addendum or information uploaded in the Data Room shall be binding on all bidders and shall be deemed to form an integral part of this E-Auction Process Information Document. The Liquidator may issue modifications or additional clarifications at his discretion, and the same shall be binding on all bidders.
4. Any bidder seeking clarification regarding the E-Auction Process Information Document, the liquidation process, submission of bids or details of the assets may send a written request via email to liquidationibpml@gmail.com
5. The Liquidator reserves the right, at his sole discretion, to respond or not respond to any query raised by a bidder. No extension of timelines shall be granted on account of any delay or non-response to such queries, and the Liquidator shall not be responsible for any delay or non-response in providing clarifications.

8. SITE VISIT

- 8.1 All Eligible Bidders who intend to conduct a Site Visit shall request for such Site Visit by sending an email to liquidationibpml@gmail.com with Subject “Ind-Barath Power (Madras) Limited – Site visit. The Eligible Bidder shall, prior to their Site Visit, submit any document, as requested by the Liquidator, to the satisfaction of the Liquidator. The allotment of a slot to an Eligible Bidder for conduct of the Site Visit, shall be as per the discretion of the Liquidator and shall in no event be post the last date for submission of the Earnest Money on the E-Auction Portal as provided in Clause 4 (Timelines) of this E-Auction Process Information Document.
- 8.2 The Bidder is expected to make its own arrangements including accommodation for the Site Visit. All costs and expenses incurred in relation to Site Visits shall be borne by the Bidder.
- 8.3 In the Site Visit, the Bidder(s) may carry out their own comprehensive due diligence in respect of the Specified assets and shall be deemed to have full knowledge of the condition of the Company, its assets, relevant documents, information etc. whether or not the Bidder inspects or participates in the Site Visit or verifies the documents provided by the Liquidator.
- 8.4 The Bidder shall not be entitled to receive any reimbursement of any expenses which may have been incurred in carrying out due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Bid.
- 8.5 Any delay in completion of the Site Visit by the Bidder shall not entitle the Bidder to any extension in the timelines, including the timeline for completion of such Site Visit or submission of the Bid.
- 8.6 The Liquidator may coordinate a site visit for Eligible Bidders as provided in Clause 4 (Timelines) of this E-Auction Process Information Document.
- 8.7 The Liquidator will communicate, in advance, to such Eligible Bidder, all the relevant details, terms and conditions, if any, with respect to such Site Visit.

Note: The site visit can be conducted with prior approval of the team of the Liquidator and before the last date of submission of EMD.

9. EARNEST MONEY DEPOSIT

- 9.1 All the Bidders shall provide, prior to submission of their E-Auction Bid, an amount of INR 5,97,35,939 (Indian Rupees Five Crores, Ninety-Seven Lacs, Thirty-Five Thousand, Nine Hundred and Thirty Nine Only) which is equal to 10% of the Reserve Price, as EMD.
- 9.2 The Earnest Money of the Successful Bidder shall be adjusted with the Final Sale Consideration payable by the Successful Bidder in accordance with the timelines as provided in this E-Auction Process Information Document.
- 9.3 **Mode of Payment of EMD:** The EMD, must be paid by the Bidder prior to uploading the online Bid Application Form, through the portal of IBBI-Baanknet (Auction Service Provider). Bidders shall preserve the remittance challan and shall produce the same in front of the Liquidator if required after the Conclusion of Auction Process if required. It should be noted that no interest will be paid to the Bidder in relation to such EMD.

*Note: The Earnest Money Deposit (EMD) must be submitted by the Eligible bidder through the designated wallet mechanism and must be appropriately linked to the specific auction in which the bidder intends to participate. In case of any difficulty in the participation process, bidders may seek assistance by contacting the helpdesk of the Auction Portal via the following coordinates Email ID: support.baanknet@psballiance.com Mobile No: +91 8291220220. However, **no extension of time shall be granted** in the event of any technical issue or error arising due to the bidder's own actions or negligence.*

- 9.4 **Forfeiture of Earnest Money Deposit:** The EMD furnished can be forfeited upon occurrence of any of the following events:

- (i) In case the bidders submitting the EMD suffers from any ineligibility under section 29A of the Code*
- (ii) In case any bidder intentionally hampers the E-Auction process by using wrongful ways*
- (iii) In case the bidder is found ineligible to participate in the auction process as per Pre-bid Qualification Eligibility laid down in the auction document.*
- (iv) In case Bidder is found to have made any misrepresentation or fraud that comes under the ambit of Fraud as disclosed under clause 17 with heading "Fraudulent and Corrupt Practices" below; or*
- (v) If the Successful Bidder attempts to reduce/renege the Bid amount under any circumstances;*
- (vi) if the Bidder withdraws/cancels or makes any attempt to withdraw or cancels its Bid at any time; or*
- (vii) if the Successful Bidder fails to make the complete payment within the time stipulated in the Liquidation Process Regulations as per the terms of letter of intent issued by the Liquidator.*
- (viii) If the bidder placed wrong entries in the process of auction to hamper the process of E-Auction, then the EMD may be forfeited as per the decision of the liquidator in consultation with the SCC.*
- (ix) Or on the directions of Adjudicating Authority or based upon any change in the law at the time of issuance of LOI*
- (x) if the Successful Bidder fails to pay the balance Sale Consideration along with interest as per the terms of this E-Auction Process Information Document, the relevant e-auction notice and the Liquidation Regulations (plus any applicable GST, stamp duty or any other taxes/levy, if any, on 100% (one hundred per cent) of the Bid sum) before the expiry of the period for payment of the same.*

Note: In case of any of the above events, all amounts deposited till that date shall be forfeited and the option to acquire the assets may be offered to the next highest Bidder, unless otherwise determined by the Liquidator, in consultation with the SCC.

10. INDEMNITY

The Eligible Bidder shall indemnify and hold the Liquidator and the SCC, and each of their Representatives, officers, employees, agents, advisors, consultants, legal counsel and all other professional service providers (collectively, the "Indemnified Parties") harmless in the event of any claims, actions, damages, demands, liabilities, losses, damages, costs and/or expenses (including all legal costs and expenses) which may arise against or be suffered or incurred by the Indemnified Parties on account of breach of any obligation by the Eligible Bidder(s)/ Qualified Bidder(s) and/ or Successful Bidder(s), as set out in this E-Auction Process Information Document, including in the event a representation or information provided by the Eligible Bidder(s)/ Qualified Bidder(s) and/ or Successful Bidder(s) are found to be untrue or inaccurate.

11. AUCTION PROCESS

- 11.1 Prospective bidders are required to register themselves on the official IBBI E-Auction Portal under the category "IBC E-Auction". The details for registration are on the website/link of the IBBI-E-Auction Service Provider at (<https://baanknet.com>).
- 11.2 After successful registration, bidders may access and review the documents related to the assets listed for auction on the portal. Bidders are expected to conduct their independent due diligence based on the information and documents available on the portal or through the Virtual Data Room (VDR) provided by the Liquidator.
- 11.3 To participate in the auction process, bidders shall deposit the Earnest Money Deposit (EMD) for the respective assets in accordance with the terms specified in the sale notice. In accordance with Schedule 1 to

the Liquidation Process Regulations the timeline for submission of EMD shall not be later than two (2) days prior to the scheduled date of the E-Auction. Hence, the last date for submission of EMD will be 26.06.2026.

- 11.4 All mandatory documents, including but not limited to the Section 29A Declaration, Pre-Bid Qualification documents, Bid Terms and Conditions, Confidentiality Undertaking and other required declarations, shall be duly executed and uploaded on the E-Auction portal within the stipulated timelines.
- 11.5 The E-Auction shall be conducted online on the scheduled date and time through the designated auction portal.
- 11.6 Upon closure of the E-Auction process, the bidder offering the highest bid shall be identified by the auction portal. However, identification as the Highest Bidder does not automatically entitle such bidder to be declared the Successful Bidder. The final declaration of the Successful Bidder shall rest with the Liquidator in consultation with the SCC.
- 11.7 After identification of the highest bidder, the Liquidator shall place the auction report before the SCC. Subject to verification of eligibility criteria including Section 29A compliance and pre-bid qualification, the Successful Bidder shall be formally declared.
- 11.8 Upon such declaration, the Liquidator shall issue aLoI to the Successful Bidder. The LoI must be unconditionally accepted, duly executed, and returned to the Liquidator within three (3) days, and the terms thereof shall be binding on the Successful Bidder. failing which, their bid may be rejected and EMD may be forfeited at the discretion of the Liquidator in consultation with the SCC.
- 11.9 The Successful Bidder shall be required to deposit the Final Sale consideration, along with applicable taxes and costs if any, including but limited to the items defined in Clause 19.2 of this document, within ninety (90) days from the date of issuance of the LoI, in accordance with Schedule I of the Liquidation Process Regulations.
- 11.10 Payments beyond 30 days will be subject to payment of interest at the rate of 12% per annum on the outstanding amount for the delayed period, in accordance with Schedule I of the Liquidation Process Regulations. In the event of failure to comply with the timelines prescribed under Liquidation Process Regulations, the Liquidator reserves the right to cancel the LoI and take such action as may be permissible under law.
- 11.11 The sale of the assets as contemplated in this E-Auction Process Information Document shall be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an E-Auction platform provided on the website portal of the E-Auction Service Provider ("Platform"). Other details with respect to the E-Auction are as follows:

Type of Bid	E-Auction (online only)
Liquidator	Ashish Arjunker Rathi (Liquidator for Ind-Barath Power (Madras) Limited)
Website of E-Auction Service Provider	https://baanknet.com
E-Auction Service Provider	PSB Alliance - Baanknet Corporate Office - Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400037 Toll Free Number+91 82912 20220 support.baanknet@psballiance.com
Annexures and Formats	Annexure I: Affidavit and undertaking as per Section 29A Annexure II: Confidentiality Undertaking Annexure III: Terms and Conditions of the E-Auction to be accepted by the Bidder Annexure IV: Description of Assets

	Annexure V: Board Resolution
Special Instructions	The Liquidator will not be responsible for any lapses on part of the Qualified Bidders or any technical failure of E-Auction Portal.
Auction Extension	E-Auction shall be open for 1 (one) working day. If a Qualified Bidder places a Bid for a Specified Asset in the last 5 (five) minutes of closing of the E-Auction and if that Bid gets accepted, then the duration of the E-Auction for the Specified Assets) shall automatically get extended for another 5 (five) minutes, from the time that Bid comes in. Please note that the auto-extension shall be unlimited and will take place only if a valid Bid in received in the last 5 (five) minutes of closing. If a valid Bid is not received, the auto-extension will not take place even if such Bid is received in the last 5 (five) minutes. In case, there is no valid Bid in the last 5 (five) minutes of closing of E-Auction, the E-Auction shall get closed automatically without any extension. However, Qualified Bidders are advised not to wait till the last minute or last few seconds to enter their Bid during the auto-extension period to avoid complications related with internet connectivity, network problems, system crash down, power failure, etc.

- 11.12 All terms and conditions with respect to Sale shall be governed in accordance with the provisions of IBC and Liquidation Process Regulations read with the directions issued by the Liquidator, NCLT & NCLAT from time to time. As mandated, the Liquidator shall exercise all rights with respect to sale of the assets of the Company and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary to facilitate the Liquidator in conducting the sale of assets of the Company.
- 11.13 All terms and conditions with respect to Sale shall be governed in accordance with the provisions of IBC and Liquidation Process Regulations read with the directions issued by the Liquidator, NCLT & NCLAT from time to time. As mandated, the Liquidator shall exercise all rights with respect to sale of the assets of the Company and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary to facilitate the Liquidator in conducting the sale of assets of the Company.
- 11.14 The Annexures and Formats to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures and Formats appended hereto.
- 11.15 This E-Auction Process Information Document is neither transferable nor assignable.
- 11.16 All title documents in relation to assets of the Company to the extent available with the Liquidator shall be made available to Bidder(s) on request to the Liquidator through the Data Room. Nothing contained in this E-Auction Process Information Document shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from their compliance with the IBC, any other law in force, and/or any instrument having the force of law, as may be applicable to them.
- 11.17 The Bidder shall comply with, any applicable legal requirements.
- 11.18 The laws of the Republic of India are applicable to this E-Auction Process Information Document.

12. DECLARATION OF SUCCESSFUL BIDDER

- 12.1 Determination of the Highest Bidder for the Specified Assets shall be done on the basis of highest Bid with respect to the Specified Assets received on the E-Auction Portal. The Liquidator is not bound to accept the highest Bid and has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the E-Auction at any stage without assigning any reason therefore. Further, the Liquidator in consultation with the SCC may also reject the highest bid, without providing any reasons therefor.

12.2 The Earnest Money will be retained by the Liquidator as part payment towards the Final Sale Consideration that the Successful Bidder has agreed to pay.

13. ISSUANCE OF LETTER OF INTENT

The Successful Bidder shall, within a period of 3 (Three) days from the date of issuance of the LoI, unconditionally accept the LoI and record such acceptance by providing the Liquidator with 1 (one) copy of the LoI with an endorsement stating that such LoI is, "Accepted Unconditionally", under the signature of the Authorized Signatory of the Successful Bidder.

14. PAYMENT OF FINAL SALE CONSIDERATION BY THE SUCCESSFUL BIDDER

14.1 The Successful Bidder shall be required to deposit the Final Sale Consideration for the Specified Assets into the Liquidation Account, in addition to the Earnest Money and Performance Security.

14.2 Any payment made after 30 (thirty) days from the date of issuance of the LoI shall attract interest at the rate of 12% p.a. (twelve per cent per annum). Provided further that the sale of the Specified Assets shall stand cancelled if the payment of the Final Sale Consideration is not received within 90 (Ninety) days from the date of issuance of the LoI, along with forfeiture of the Earnest Money provided/deposited by the Successful Bidder and forfeiture of any further amounts deposited by the Successful Bidder(s) with the Liquidator and/or the E-Auction Portal, as the case may be (unless advised otherwise to Liquidator by SCC and further directed by the Adjudicating Authority).

14.3 This LoI does not confirm sale in favor of the Successful Bidder. Confirmation of sale is subject to the full payment including interest, if any; fulfilment of terms and conditions stated hereunder and the approval of the Liquidator with the consultation of Stakeholders' Consultation Committee.

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

14.5 Failure to pay the Final Sale Consideration for the Specified Assets into the Liquidation Account within such aforesaid timeline shall result in (a) cancellation of the Letter of Demand; (b) forfeiture of Earnest Money; (c) forfeiture of any further amounts deposited by the Successful Bidder as per this E-Auction Process Information Document; (e) rejection of the Bid submitted by the Successful Bidder; and (f) declaration of the Bidder in question as a defaulting Bidder, with or without any intimation.

15. COMPLETION OF SALE

15.1 The Successful Bidder shall be required to provide the Final Sale Consideration for the Specified Assets within 90 (Ninety) days of the date of issuance of the LoI. The amount of Earnest Money provided with respect to Specified Assets, shall be adjusted with the Final Sale Consideration.

15.2 On payment of the full amount of the Final Sale Consideration and applicable taxes (if any), the sale of the Specified Assets shall stand completed, and the Liquidator shall execute the Sale Documents and the Specified Assets shall be transferred to the Successful Bidder in the manner specified in the terms of this E-Auction Process Information Document. The Sale Documents shall be executed in the name of the Successful Bidder only and will not be issued in any other name.

15.3 The sale of the Specified Assets shall be subject to conditions prescribed under the Code, Liquidation Regulations and provisions and regulations thereunder.

15.4 Upon receipt of the balance sale consideration by the Successful Bidder as per the timelines prescribed under the present document, a sale certificate and/or conveyance document and/or transfer documents for the Specified Assets shall be issued/executed between the Successful Bidder and the Corporate Debtor as per the

timelines specified in this E-Auction Process Information Document. and all risk associated with the ownership of the Specified Assets shall be deemed to be transferred to the Successful Bidder(s).

- 15.5 The Successful Bidder(s) shall be solely responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law(s) respectively in respect of the sale, transfer of ownership/ rights/ interests of/in the Specified Assets, as contemplated in this E-Auction Process Information Document.
- 15.6 Default in payment of a portion of or the entire amount of the Final Sale Consideration, and any applicable taxes, stamp duties and transfer charges, if any by the Successful Bidder(s) will result in disqualification of the Successful Bidder(s) including forfeiture of Earnest Money, invocation of bank guarantee issued by the Successful Bidder (s) / forfeiture of amount deposited at the time of Letter of Demand by the Successful Bidder(s) towards Performance Security and forfeiture of any further amounts deposited by the Successful Bidder(s) with the Liquidator.
- 15.7 The Liquidator shall not be liable for any pending/ outstanding dues/ charges arising on and from the Liquidation Commencement Date to the Successful Bidder(s) including but not limited to outstanding transfer fees, dues or arrears of taxes, payable to the local authority, Development Authority, sundry creditors, vendors, suppliers and/ or dues of any other nature or character, if any, in respect of the Specified Asset, including maintenance charges. The payment of the same shall be the sole responsibility of the Successful Bidder(s). The Liquidator does not have any responsibility to procure any permission/ consent/ approval/license etc. from any other statutory authority for transfer of the Specified Assets) offered for sale or otherwise and the same shall be the sole responsibility of the Successful Bidders). The Successful Bidder(s) will be bound to obtain the permissions/ consent/ NOC as may be required for the effecting the transfer of the Specified Asset(s) in its favour and pay the costs and charges to appropriate authorities as may be applicable. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, any delay in procuring the approval/ permission/ consent/ license from any statutory authority shall not be attributable to the Liquidator and shall not affect the timelines contemplated in this E-Auction Process Information Document, or the completion of the Sale Process contemplated in this E-Auction Process Information Document.
- 15.8 The Eligible Bidders are required to notify the Liquidator whether he/ she/ it is a resident of India or a non-resident of India or a Person of Indian origin or any subsequent change in such status. Where the Eligible Bidder(s) or any of them is/are Non-Resident Indian(s) or Person(s) of Indian Origin as per the provision of the Foreign Exchange Management Act, 1999, or any other law in force in India, such Eligible Bidder(s) shall have obtained all permissions, authorizations, approvals, sanctions and fulfilled all conditions prescribed therein as may be required.

16. TREATMENT OF OTHER BIDDERS IN CASE OF FAILURE OR NON-COMPLIANCE BY SUCCESSFUL BIDDER. (Pursuant to Clause 12E of Schedule I of the IBBI (Liquidation Process) Regulations, 2016)

- 16.1 Right to Consider Next Highest Bidders: The Liquidator, in consultation with the SCC, reserves the right to approach and negotiate with the next highest eligible bidders in the order of ranking of their bids, provided such bidders had participated in the same e-auction and had submitted valid bids.
- 16.2 Process for Declaring Alternative Successful Bidder
- a. The Liquidator may invite the next highest bidders for negotiation before the SCC.
 - b. The shortlisted bidders will be informed in writing or through electronic communication about the date, time, and mode of the meeting with SCC, which shall be convened to evaluate the revised offers and/or confirm interest.
 - c. The negotiation process, if any, will be conducted in a transparent manner and may include request for enhancement of bids or confirmation of their willingness to match or improve their original offers.
 - d. After the completion of negotiations and consultations, the Liquidator, with the advice and consultation of the SCC, may declare one of the next highest bidders as the new successful bidder in

accordance with the applicable provisions of Clause 12A to 12E of Schedule I of the IBBI (Liquidation Process) Regulations, 2016.

- e. The newly declared successful bidder shall be required to comply with all the terms and conditions of the original E-Auction process, including the payment timelines, as if they were declared successful in the first instance.

- 16.3 Nothing contained in this clause shall be deemed or construed to impose any mandatory obligation on the Liquidator or the SCC to undertake any of the actions mentioned hereinabove. It is expressly clarified that such actions are entirely discretionary in nature. The Liquidator, in consultation with the SCC, reserves the right to cancel the auction in the event the auction fails, without any obligation to conduct further negotiations, consultations, discussions, or dialogue of any nature whatsoever with any bidder.
- 16.4 No Right of Automatic Claim: It is clarified that participation in the E-Auction Process does not confer any automatic right to be considered as the successful bidder in case of default or disqualification of the Successful Bidder. The decision of the Liquidator, in consultation with the SCC, shall be final and binding in this regard.
- 16.5 Re-Auction Rights Reserved: The Liquidator, in consultation with the SCC, reserves the right to cancel the e-auction and/or conduct a fresh auction at any stage if no suitable bidder is found acceptable or if it is deemed necessary in the interest of maximization of value for stakeholders.

17. INFORMATION TO BE READ BEFORE BIDDING

- 17.1 The information provided in this E-Auction Process Information Document should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the IBC or the Liquidation Process Regulations, the provisions of IBC or the Liquidation Process Regulations shall always prevail.
- 17.2 The Liquidator hereby disclaims all liability for any statements made or omitted to be made in this E-Auction Process Information Document or any action taken or omitted to be taken pursuant to this E-Auction Process Information Document. Further, the Bidders must specifically note that the Liquidator reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the liquidation proceedings at any point in time, for any reason whatsoever determined in his sole discretion without obligation to notify any Person of such revision or changes.
- 17.3 IBBI authorized/designated Auction Portal has been appointed as the E-Auction Service Provider. The Sale of Specified Assets is being undertaken by the E-Auction Service Provider for and on behalf of the Liquidator. The Bidder can read the Auction and registration guidelines on the Auction Portal.
- 17.4 The timelines, notifications and other details for the E-Auction Process are on the website/link of the IBBI-E-Auction Service Provider at (<https://baanknet.com>). As per Regulation 12 of the IBBI (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations), the sale notice is also available on the website of IBBI. Bidders who are interested to submit their Bid must participate in the auction process through the Online Auction Portal only after proper due diligence. In case of any query the bidder can contact the Liquidator's team or, in case of technical issues on the auction website, the bidder may approach the officials of the Auction Portal.
- 17.5 The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a bidder and the Liquidator reserves the right to reject all or any of the Bidders or their Bid(s).
- 17.6 The enclosures including all Schedules and Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.
- 17.7 A new version of this E-Auction Process Information Document or addendum to this E-Auction Process Information Document may be circulated if required at the discretion of the Liquidator.
- 17.8 Each Bidder shall bear all its costs and charges associated with or relating to the preparation and submission of its Bid in the E-Auction conducted by the Liquidator, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations

which may be required by the Liquidator, or any other costs incurred in connection with or relating to its Bid and subsequent acquisition of the Specified Asset(s) pursuant to this E-Auction Process Information Document.

18. FRAUDULENT AND CORRUPT PRACTICES

18.1 The Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and during the declaration of the Successful Bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, the Liquidator shall reject the Bid, without being liable in any manner whatsoever to the Bidder, if the Liquidator, at his discretion, determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988.

18.2 In such an event, the Liquidator shall be entitled to forfeit the EMD, without prejudice to any other rights or remedies available under law or under the terms of this Document. For the purposes of this Clause, the following expressions shall bear the meanings assigned below:

- a. **“Coercive practice”** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to improperly influence the actions or decisions of such person in connection with the E-Auction Process.
- b. **“Corrupt practice”** means:
 - i. the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person involved in the E-Auction Process; or
 - ii. engaging, during the E-Auction Process or thereafter, any person who is or has been a legal, financial or technical adviser of the Liquidator or the Corporate Debtor, in any matter related to the E-Auction Process, within a period of one (1) year from such person ceasing to be associated with the Liquidator or Corporate Debtor.
- c. **“Fraudulent practice”** means a misrepresentation or omission of facts, suppression of material facts, or disclosure of incomplete information with the intent to influence or manipulate the outcome of the E-Auction Process. **This includes but is not limited to “cartelisation,” wherein multiple Bidders collude to manipulate pricing or restrict competition, undermining the principles of a fair and transparent bidding process.**
- d. **“Restrictive practice”** means forming a cartel or any arrangement among Bidders with the intention to limit or distort full and fair competition during the E-Auction Process.
- e. **“Undesirable practice”** means:
 - i. contacting any officer or advisor of the Liquidator or the Corporate Debtor for canvassing, lobbying, or influencing the E-Auction Process; or
 - ii. acting despite an existing or potential conflict of interest.

18.3 The Bidder shall not disclose any part of their Bid, or any confidential information made available by the Liquidator, to any third party. Prior to receiving access to the Data Room or conducting any site visits, the Bidder shall execute a Confidentiality Undertaking and upload the same on the IBBI Baanknet Portal.

19. COSTS, EXPENSES AND TAX IMPLICATIONS

19.1 It is hereby clarified that the Bidder shall make its own arrangements including accommodation for the discussion meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the Bidder. The Bidder shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets of the Company and matters incidental thereto or for any purpose in connection with the E-Auction Process.

19.2 It is to be noted that all taxes applicable whether Direct and / or Indirect taxes and / or duties and / or penalties and / or interest (including stamp duty implications and registration charges) on Sale of Specified Assets; as the case may be in accordance with the provisions of IBC and Liquidation Process Regulations, as the case may be, would be borne by the Successful Bidder. Some of the costs and charges for the sale transaction may include *inter-alia* the following:

- (i) The sale of the land may attract stamp duty, registration charges etc. as per relevant Applicable Law(s);

- (ii) The Successful Bidder shall bear all the necessary expenses like applicable stamp duties additional stamp duty / transfer charges, fees, etc. for transfer of the Company in its name; and
- (iii) The payment of all statutory / non statutory dues, taxes, rates, assessments, charges, fees, cess or other applicable tax i.e. GST, TDS etc.

19.3 All taxes applicable (including GST, TDS, Income Tax, stamp duty implications and registration charges) on sale of the Assets in Auction Process pursuant to this E-Auction Process Information Document shall be borne and paid by the Successful Bidder(s), including but not limited to the following:

- a. all the necessary expenses like applicable stamp duties/ additional stamp duty/ transfer charges, registration fees, etc.;
- b. the payment of all statutory / non - statutory dues, taxes, rates, assessments, charges, fees, etc. owed to anybody shall be sole responsibility of the Successful Bidder;
- c. cess or other applicable tax i.e. GST, TDS, Income Tax etc.;
- d. the Successful Bidder(s) shall also be responsible for evaluating completeness of applicability of taxes in India at the time of closure and will be responsible for paying all such taxes.
- e. Any incidental expenses

For the avoidance of doubt, it is hereby clarified that, all the aforesaid costs shall be payable over and above the Bid offered during the E-Auction Process.

19.4 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 asset in the name of the Successful Bidder and such dues, if any, will have to be borne /paid by the Successful Bidder

19.5 The manner or structure of the sale shall not affect the manner of invoicing, which shall be carried out in accordance with applicable tax laws, including GST laws, as may be applicable.

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

19.7 Further, any expenses/fees related to travel, conveyance, or facilitation for the purpose of registration or execution of documents wherein the Liquidator is required to be physically present for signing shall be borne solely by the Successful Bidder. Any delay in the transfer process on part of the Liquidator or the relevant authority shall not constitute valid grounds for cancellation of the bid by the Successful Bidder.

20. GOVERNING LAW AND JURISDICTION

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

21. MODIFICATION IN TERMS AND CONDITIONS

In the interest of the liquidation process of the Company, the Liquidator reserves the right to alter, modify or relax any of the terms and conditions mentioned in this E-Auction Process Information Document . Any such alteration, modification or relaxation, to the terms and conditions contained in this document shall be binding on all the Eligible Bidders.

22. ANNEXURES AND ADDENDUMS

The following are the annexures for submitting the Bid form for bidding for the Specified Asset(s) of the Company in accordance with the terms of this E-Auction Process Information Document. All annexures (*attached herein or issued at a later date*) and addenda (issued on, around or after the date of this E-Auction Process Information Document) shall be construed to be an integral part of this Memorandum and all the Bidders shall be bound by the terms and conditions contained therein. Any reference to this E-Auction Process Information Document shall mean a reference to this E-Auction Process Information Document read with all such annexures and addenda.

ANNEXURE I – AFFIDAVIT AND UNDERTAKING

(To be on judicial stamp paper of Rs 500 stamp duty value relevant to place of execution and notarised)

Date: -

To,

Ashish Arjunker Rathi

Liquidator of Ind-Barath Power (Madras) Limited

Registration No. IBBI/PA-001/IP-P00568 /2017-18/11010

AFA Certificate Number-AA1/11010/02/300627/109033

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

Dear Sir,

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

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

- (I) Is an undischarged insolvent;
- (II) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- (III) At the time of submission of the Bid, has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor;
- (IV) Has been convicted for any offence punishable with imprisonment – (i) for two years or more under any Act specified under the Twelfth Schedule; or (ii) for seven years or more under any law for the time being in force: Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment: Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I.
- (V) Is disqualified to act as a director under the Companies Act, 2013;
- (VI) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (VII) Has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this IBC;
- (VIII) Has executed an enforceable guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this IBC;
- (IX) Has been subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- (X) Has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A of IBC.

I, therefore, confirm that _____ is eligible under Section 29A of IBC submit its Bid for assets of Ind-Barath Power (Madras) Limited – In Liquidation.

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

- C. I declare and undertake that in case _____ becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
- D. I also undertake that in case _____ becomes ineligible at any time after submission of EMD, then the EMD would be forfeited and the same would be deposited in the account of Ind-Barath Power (Madras) Limited– in liquidation.
- E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I confirm that the said declaration and disclosure is true and correct and the undefined legal terms in this undertaking shall have the same meaning as ascribed to them under IBC and regulations thereunder.
- G. I am duly authorized to submit this declaration by virtue of [*Insert the details of the corporate authorisations*]

(DEPONENT)

VERIFICATION

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

(DEPONENT)

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

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

S. No.	Particulars	Director/Partner/(HUF)/Sole Proprietor					
		1	2	3	4	5	6
1.	Members of concerned company/ partnership/HUF/ Sole Proprietor Pan No.						
2.	Husband Pan No.						
3.	Wife Pan No.						
4.	Father Pan No.						
5.	Mother Pan No.						
6.	Son Pan No.						
7.	<i>Son's wife</i> Pan No.						
8.	Daughter Pan No.						
9.	<i>Daughter's husband</i> Pan No.						
10.	Son's daughter and son, Pan No.						
11.	Daughter's daughter and son, Pan No.						
12.	Grandson's daughter and son, Pan No.						
13.	Granddaughter's daughter and son						
14.	Brother Pan No.						
15.	<i>Brother's wife</i> Pan No.						
16.	Sister Pan No.						
17.	<i>Sister's husband</i> Pan No.						
18.	Brother's son and daughter Pan No.						
19.	Sister's son and daughter Pan No.						
20.	Father's father and mother. Pan No.						
21.	Mother's father and mother. Pan No.						
22.	Father's brother and sister. Pan No.						

23.	Mother's brother and sister. Pan No.						
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List of related parties other than relatives as per section 5 (24A) of Insolvency and Bankruptcy Code, 2016:

S No.	Particulars						
1.	Limited liability partnership or a partnership firm, in which the individual is a partner.						
2.	Partners of the above LLP / Partnership firm.						
3.	Trust, where the beneficiary is the individual.						
4.	Trustees of above-mentioned trust.						
5.	Private company in which the individual is a director and holds along with his relatives, more than two per cent of its share capital.						
6.	Public company in which the individual is a director and holds along with his relatives, more than two per cent of its share capital.						
7.	A body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of the individual.						
8.	A limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business act on the advice, directions or instructions of the individual.						
9.	A person on whose advice, directions or instructions, the individual is accustomed to act.						
10.	A company, where the individual or the individual along with its related party, owns more than fifty per cent of the share capital of the company or controls the appointment of the board of directors of the company.						

ANNEXURE II – CONFIDENTIALITY UNDERTAKING

(To be on judicial stamp paper of Rs 500 stamp duty value relevant to place of execution and notarised)

This Confidentiality Undertaking has been signed by [Name of potential Bidder] having its office at _____ acting through Mr./Ms. [Name of person authorized by potential Bidder], the authorized signatory/authorized representative ("Bidder"), in favour of Mr. Ashish Arjunkumar Rathi, Liquidator of Ind-Barath Power (Madras) Limited having registration no. IBBI/IPA-001/IP-P00568/2017-18/11010.

WHEREAS

1. Ind-Barath Power (Madras) Limited ("Company") is undergoing liquidation vide NCLT Hyderabad Bench order dated April 22, 2019. Vide the said NCLT Order, Mr. Ashish Arjunkumar Rathi has been appointed as Liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of the Company.
2. The Liquidator has invited prospective Bidders for the purpose of submission of Bid through E-Auction Process in respect of sale of Specified Assets of the Company in accordance with the provisions of IBC and the Liquidation Process Regulations.
3. The Liquidator is required to share certain data and documents in relation to the Company for facilitating the prospective Bidder(s) in their due diligence after receiving an undertaking from each of the potential Bidder(s) to maintain confidentiality.

THEREFORE, the Bidder unconditionally undertakes and declares as follows:

1. **Confidentiality:** The Bidder(s) shall not divulge any part of the information contained/accessed through the Data Room or any other data shared by the Liquidator, through oral or written communication or through any mode to anyone, and the same shall constitute "Confidential Information". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.
2. **Undertakings:** The Bidder(s) further unconditionally and irrevocably undertake and declare that: (a) the Confidential Information shall be kept secret and confidential and shall be used solely in accordance with the terms of the IBC; (b) the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person; (c) the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading; (d) the Bidder(s) shall protect any intellectual property of the Company which it may have access to; (e) the Confidential Information shall be kept safe and secured at all times; and (f) the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the Company.
3. **Non-Confidential Information:** The following information shall not be construed as Confidential Information: (a) information which was already in the public domain without violation of any Applicable Law(s); or (b) information which becomes publicly available without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or (c) information which was lawfully in the possession of the Bidder(s) prior to its disclosure.
4. **No Representation:** The Liquidator makes no representation or warranty as to the accuracy or completeness of the Confidential Information. The Bidder shall have no claims against the Liquidator or the Company in this regard.
5. **Modification:** This Undertaking may be modified only by a written agreement executed by both parties.
6. **Remedies:** In case of breach, the Liquidator shall be entitled to equitable relief including injunctions and specific performance, in addition to damages.
7. **Fraud and Wilful Default:** Nothing in this Undertaking limits the liability of the Bidder arising from fraud or willful misconduct.
8. **Authority:** The signatory confirms they are duly authorized to execute this Undertaking on behalf of the Bidder

9. **Governing Law:** This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Hyderabad shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.

10. **Definitions:**

Capitalized terms not defined herein shall have the meaning assigned in the E-Auction Process Information Document.

Signed on behalf of [Name of Bidder(s)] by Mr./Ms. _____

[Name and Designation] – Authorized Signatory

Date: _____

Place: _____

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

ANNEXURE III – TERMS AND CONDITIONS OF THE E-AUCTION

(To be on a judicial stamp paper of Rs.500 and should be notarized. To be provided by the Bidder)

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

1. The E-Auction will be conducted “**Online**” on an “**AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS**” through the approved service provider M/s **BaankNet**. Eligible bidders must read and understand the Auction and Registration Guidelines available on the BaankNet platform i.e. [en Auction-Participation-Manual-V.1.pdf](#). The complete E-Auction Process Information Document which includes the Undertaking, \ Declaration by Bidders, and General Terms and Conditions of Online Auction is available on <https://baanknet.com> Bidders must search for the company **Ind-Barath Power (Madras) Limited** either by name or by selecting the relevant state and property type. For any queries/assistance relating to the E-Auction portal, bidders may contact the Service Provider, **BAANKNET**, at **support.baanknet@psballiance.com** or **+91 8291220220** or reach out to the Liquidator’s team at **+91 9702482690**.
2. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property and installed machinery are being sold with all the existing and future encumbrances/claims/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any way for any third-party claims/ rights/ dues.
3. GST and all other applicable charges if any will be borne by the bidder. However, GST will be charged as per the provision of Goods and Services Act, 2017 and will be provided in LoI that will be issued to the successful bidder.
4. The intending bidders are required to undertake their own independent inquiries and due diligence with respect to the title of the property, government dues, statutory liabilities, local taxes, electricity and water charges, maintenance charges, transfer charges, encumbrances, and any other obligations associated with the assets prior to submission of their Bid or deposit of the Earnest Money Deposit (EMD).
5. It shall be deemed that the bidder has carefully read, understood and taken into consideration the Special Terms and Conditions, along with all other terms and conditions contained herein, before participating in the auction process. By signing this document and submitting the Bid/EMD, the bidder confirms their unconditional acceptance and agreement to be bound by the said terms and conditions.
6. The bidders may also inspect the properties at the site, at their own cost and responsibility, with prior appointment by contacting at +91 9702482690. Submission of the Bid shall be treated as confirmation that the bidder has either inspected the property or has satisfied themselves with respect to the condition and status of the assets through their own due diligence.
7. Further, any expenses related to travel, conveyance, or facilitation for the purpose of registration or execution of documents wherein the Liquidator is required to be physically present for signing shall be borne solely by the Successful Bidder. Any delay in the transfer process on part of the Liquidator or the relevant authority shall not constitute valid grounds for cancellation of the bid by the Successful Bidder.
8. The Liquidator also reserves the right to demand necessary documents from the bidder to facilitate the transfer on the closure of auction. Failure to provide such documents may result in disqualification of the bid at the sole discretion of the Liquidator. It should be the responsibility of the Prospective Bidders to inspect and satisfy themselves about the assets of the Company / Company before submission of the Bid.
9. In case a bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of E-Auction Process shall be declared as the Successful Bidder on the discretion of Liquidation (In consultation with SCC and subject to verification of eligibility as defined under this E-Auction Process Information Document) and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.
10. The EMD of the Successful Bidder shall be retained towards Final Sale Consideration and the EMD of unsuccessful bidders shall be refunded. The refund of the EMD of unsuccessful bidders is governed by the officials or technical team of IBBI-Baanknet, hence refund of EMD is governed by the office of IBBI-Baanknet, and

Liquidator does not have any role in the same.

11. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction.
12. After payment of the Final Sale Consideration, the sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name. The sale shall be subject to conditions and provisions under Insolvency and bankruptcy code 2016 and regulations made thereunder.
13. If in case, not more than one bidder deposits the EMD, then in that case the Liquidator will have the absolute power to cancel the auction process after the consultation with the stakeholders.
14. The Bidder(s) shall be provided access to the data room (“Data Room”) established and maintained by the Company acting through the Liquidator to conduct a due diligence of the business and operations of the Company. The bidder(s) shall be provided access to the information in the Data Room until the E- Auction Date. The access to, and usage of the information in the Data Room by the bidder(s) shall be in accordance with the rules as may be set forth by the Liquidator from time to time.
15. The Bidders should make their own independent inquiries regarding the encumbrances; title of assets put on auction and claims/rights/dues/ affecting the assets of the Company and should conduct their own due diligence prior to submitting their Bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The Specified Assets 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.
16. The sale of the Company as contemplated under this document shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016 read with amendments and rules/ regulations made thereunder.
17. The prospective bidders are advised to conduct their own independent due diligence with respect to the property, including verification of any pending dues, statutory liabilities, encumbrances, or other obligations prior to participating in the auction. The Liquidator shall not be responsible for any such liabilities discovered after the sale.
18. The Bidder may submit his offer as per the process specified in the E-Auction Process Information Document. The decision of the Liquidator on declaration of Successful Bidder, taken in consultation with the SCC shall be final and binding on all the Bidders.
19. The Bidders are required to keep themselves updated for any revisions in the terms and conditions of E-Auction by regularly visiting the links and website addresses of the Company as mentioned in this E-Auction Process Information Document.

I/We hereby acknowledge and confirm that I/We have carefully read and understood all the terms and conditions set out in this document, including but not limited to provisions relating obligations of the successful bidder, pricing mechanism, and post-sale responsibilities.

I/We further undertake that I/We have thoroughly reviewed the Auction Process Document, including the procedure prescribed therein for participation, bidding, payment, and post-auction formalities. I/We unconditionally agree to abide by and be bound by the terms and conditions contained in this document and the Auction Process Document and shall not raise any dispute or objection in relation thereto at any stage.

Signed on behalf of [Name of Bidder(s)] by Mr./Ms. _____
[Name and Designation] – Authorized Signatory
Date: _____
Place: _____

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

ANNEXURE IV – DESCRIPTION OF THE ASSETS

The Hon'ble NCLT vide order dated 22nd April 2019 passed an order for commencement of Liquidation of Ind-Barath Power (Madras) Limited. Further, pursuant to the directions issued by the Hon'ble NCLAT vide order dated 13th April 2026 (*uploaded on the NCLAT portal on 13th May 2026*), the Liquidator is issuing this E-Auction Process Information Document for undertaking a fresh e-auction of the physical assets of the Corporate Debtor. The sale shall be on an “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” and “WITHOUT RECOURSE” basis, without any representation, warranty, covenant or indemnity of any nature whatsoever by the Liquidator.

The Specified Assets comprise the following three categories, all situated at the project site of IBPML in Thoothukudi District, Tamil Nadu, and more particularly described hereinbelow:

- A. Land;
- B. Buildings and Infrastructure; and
- C. Plant and Machinery.

A. Land

641.51 acres of land situated primarily at Sasthavinallur and Pallakuruchi, and other villages in Sattankulam and Tiruchendur Taluka, Thoothukkudi (Tuticorin) district of Tamil Nadu.

The summary of the sale deeds is presented below:

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
1	02.08.2013	Pallakuruchi	1035/2013	207/4	1.09	3.68
				207/5	0.80	
				207/5	0.93	
				205/3A	0.86	
2	16.07.2013	Pallakuruchi	978/2013	218/2C	1.22	8.62
				218/4A	1.31	
				216/1B	0.84	
				213/2	1.62	
				909/2	0.58	
				909/3	0.45	
				887/12	0.35	
				891/5	0.48	
				897/1A	0.47	
				897/1B	0.47	
				903/11	0.15	
				903/6	0.16	
890/12	0.36					
894/4A	0.16					
3	16.07.2013	Pallakuruchi	979/2013	55/8	0.84	15.91
				364/11	0.23	
				398/3A2	0.32	
				330/1A2	0.09	
				330/1C	0.37	
				364/24	0.09	
				359/3	0.51	
				359/4	1.00	
242/1	0.17					

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				244/1B	0.04	
				245/15C	0.04	
				245/1A	0.04	
				261/1A2	0.05	
				241/5	1.73	
				306/1	0.19	
				307/1D	0.10	
				569/2	0.46	
				571/2	0.70	
				216/2	1.34	
				217/1	0.94	
				217/2	0.61	
				217/4	1.36	
				217/5	0.61	
				360/6	0.19	
				57/1	0.60	
				58/2	0.36	
				770/1F	0.74	
				689/2	0.69	
				675/2B2C	0.14	
676/1B	0.56					
352/1B	0.56					
245/4A	0.03					
245/8A1	0.21					
4	30.06.2011	Sasthavinallur	1431/2011	518/8A	0.30	6.65
				544	0.35	
				525/2	0.53	
				387/2	0.30	
				460/4B	3.17	
				528/2	0.67	
				529/3	1.05	
				615	0.28	
5	07.08.2013	Sasthavinallur	1055/2013	473/9	2.12	6.96
				514/11C	0.16	
				514/8A	0.26	
				516/6	0.54	
				518/1C	0.50	
				518/4A	0.25	
				533/5	0.65	
				532/10	0.38	
				538/2N	0.80	
				528/2	1.30	
6	12.08.2013	Sasthavinallur	1059/2013	522/1	1.07	2.67
				460/1B	0.30	
				462/1B		

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				462/1C	0.17	
				156/2B	0.31	
				272	0.82	
7	12.08.2013	Sasthavinallur	1060/2013	525/3B	0.45	1.54
				525/3C		
				531/7	0.64	
				531/10	0.45	
8	12.08.2013	Sasthavinallur	1061/2013	521/1	0.60	0.60
9	12.08.2013	Pallakurchi	1062/2013	207/8C	0.71	4.63
				207/9B		
				207/3	1.04	
				206/3A	0.27	
				887/12	0.77	
				891/5		
				892/4A	0.84	
				207/1A		
218/1	1.00					
10	17.09.2013	Pallakurchi	1188/2013	221/1	2.75	2.75
				222		
				223		
11	17.09.2013	Sasthavinallur	1183/2013	520/4	0.185	0.785
				550/4	0.15	
				518/11A	0.45	
12	17.09.2013	Sasthavinallur	1185/2013	536/2	3.00	5.34
				537/2	1.50	
				537/2	0.27	
				536/2	0.57	
13	17.09.2013	Pallakurchi	1186/2013	210/2	0.50	4.22
				210/2	0.965	
				210/2	0.30	
				210/2	2.45	
14	17.09.2013	Sasthavinallur	1187/2013	537/2	5.40	8.60
				537/2	3.20	
15	17.09.2013	Sasthavinallur	1190/2013	514/5	0.93	2.72
				514/6D	0.45	
				519/6A1	0.54	
				519/6A2	0.80	
16	17.09.2013	Pallakurchi	1182/2013	210/2	0.60	1.10
				210/2	0.50	
17	17.09.2017	Sasthavinallur	1191/2013	506/1B3A	7.99	8.40
				507/1		
				507/2		
				509/1		
				509/2B		
				230/1B	0.41	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
18	19.09.2013	Pallakurchi	1202/2013	207/4	4.96	5.73
				207/5		
				205/3A	0.77	
19	17.03.2011	Pallakurchi	396/11	867/15	0.57	8.36
				867/2C	0.05	
				869/17	0.16	
				841/15	0.24	
				858/4	0.50	
				875/5	0.26	
				857/2		
				209/4	0.21	
				184/1D	0.09	
				179/4A	0.10	
				173/1D	0.18	
				210/2	6.00	
				20	19.09.2013	
875/4						
932/6	0.70					
156/2A	4.41					
156/2B1B						
156/2B2						
157/1	1.95					
174/2						
174/1B	0.22					
198/2B						
208/1A3	1.04					
209/2A1	0.57					
220/1B	1.49					
697/1B	1.05					
701/12	2.39					
701/13						
705/1B	1.10					
853/10						
865/2						
888/12						
21	02.02.2011	Sasthavinallur	126/2011	521/2A	4.33	4.33
				521/3		
22	17.03.2011	Sasthavinallur	395/11	460/2	0.455	10.955
				460/7	0.26	
				460/3	0.27	
				534/1	0.21	
				531/4	0.31	
				536/2	2.17	
				532/1	0.85	
				660	6.43	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
23	19.09.2013	Pallakurchi	1203/2013	889/3	0.69	16.03
				880/13		
				207/9A	0.25	
				924/14	0.40	
				559/2C	1.27	
				560/4		
				560/6		
				560/8		
				925/3	0.65	
				463/2	0.61	
				852/5B	0.47	
				857/4	0.28	
				864/6	0.32	
				866/14	0.49	
				867/13	0.35	
				883/8	0.21	
				895/17	0.27	
				902/4	0.35	
				850/3	0.94	
				851/12	0.95	
				221/1	2.00	
				222		
				223		
				892/9	0.26	
				156/2B3	0.56	
				849/2A	0.25	
				867/19	0.26	
				868/5	0.19	
				883/13	0.14	
				883/3	0.63	
883/9	0.21					
884/12	0.56					
885/9	0.07					
819/13	0.17					
892/10	0.26					
892/7	0.30					
840/4	0.72					
841/7	0.78					
880/10	0.17					
24	16.11.2010	Sasthavinallur	1397/2010	529/9	2.16	3.04
				538/2M	0.88	
25	17.09.2013	Pallakurchi	1189/2013	811/2	2.15	15.06
				813/2B		
				932/1	0.96	
				932/1	1.005	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				932/13	0.32	
				932/6	0.47	
				892/2	0.20	
				205/3A	0.28	
				379/3	0.21	
				219/2B	0.645	
				931/2	1.23	
				220/2	1.33	
				856/1	0.35	
				867/14	0.83	
				866/11	0.70	
				866/7	0.20	
				875/7	0.36	
				887/4		
				925/2	1.33	
				927/1B		
				813/2A2B	0.45	
				813/2A2C		
				821/2B	0.27	
				820/4	1.77	
26	17.09.2010	Sasthavinallur	1219/2010	537/2	6.40	17.71
				537/2	11.31	
27	01.08.2011	Sasthavinallur	1170/2011	13	1.04	14.91
				138/1B1	1.80	
				2/9A	4.64	
				2/9B		
				2/9C		
				2/9D		
				3/8.	1.43	
				242/1B2	0.61	
				231/4A	0.84	
				460/8	2.10	
				460/9		
				520/8	0.28	
				523/1	1.08	
				607	1.09	
				637/1B		
28	17.03.2011	Pallakurchi	393/2011	329/1B	0.33	4.76
				330/5A	0.20	
				330/5C	0.14	
				331/3A	0.14	
				335/1	0.09	
				336/1	0.29	
				337	0.46	
				342/3	0.45	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				364/12	0.14	
				364/15	0.08	
				364/19	0.41	
				364/20	0.16	
				478/1A4	0.65	
				858/1	1.22	
29	05.10.2010	Sasthavinallur	1353/2010	523/3	1.07	13.31
				523/4	0.82	
				529/1	1.17	
				529/6	0.58	
				530/2	1.16	
				538/2C	0.74	
				538/2K	0.96	
				460/6	0.82	
				518/11B	0.32	
				518/12B	0.55	
				518/9B	0.20	
				519/2	0.15	
				533/6	1.03	
				534/5	0.90	
				535/2	1.59	
538/2F	1.25					
30	18.03.2011	Pallakurchi	418/2011	255/1A5	0.92	17.22
				255/1A6		
				902/11	0.54	
				922/10		
				255/1B	1.17	
				275/1	0.24	
				874/7	0.09	
				882/4	0.25	
				889/1	0.42	
				889/4	0.27	
				890/10	0.42	
				890/9	0.50	
				891/15	0.75	
				892/13	0.35	
				894/15	0.22	
				895/16	0.28	
				895/8	0.31	
				893/1	0.05	
				893/5	0.41	
				891/2	0.30	
893/2	0.81					
893/6	0.50					
170/1D	0.30					

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				219/1B4	0.74	
				883/5	0.32	
				883/6	0.31	
				884/3	0.22	
				884/9	0.09	
				884/8	0.20	
				891/13	0.30	
				894/12	0.52	
				894/13A	0.37	
				895/15	0.28	
				897/11	0.61	
				903/1	0.27	
				903/3	0.35	
				903/4	0.24	
				903/5	0.19	
				906/7	0.73	
				922/6A	0.33	
				932/8	0.87	
				97/5A	0.70	
				853/2	0.48	
31	01.11.2010	Sasthavinallur	1354/2010	530/1A	1.125	1.125
				530/3		
32	02.02.2011	Pallakurchi	774/2011	184/1C	2.14	30.35
				185/3	0.21	
				211/1D	1.41	
				854/1	0.58	
				853/2	0.48	
				853/3	0.96	
				854/1	1.04	
				854/7	0.56	
				855/5	0.77	
				855/6	0.35	
				855/9	0.40	
				855/10	0.36	
				855/11	0.40	
				855/21	0.42	
				862/4	0.56	
				864/10	1.33	
				871/13	0.44	
				870/4	0.36	
				865/10	0.42	
				868/6	0.21	
				867/18	0.25	
				864/5	0.68	
				869/19	0.24	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				880/4	0.06	
				850/2	0.40	
				868/7	0.24	
				846/1	0.61	
				846/4	0.94	
				946/6	0.80	
				848/14	0.56	
				851/5	1.20	
				851/7	0.66	
				866/16	0.24	
				869/8	0.42	
				841/3	1.12	
				210/2	0.56	
				210/2	0.43	
				210/2	0.50	
				210/2&184/1D	0.25	
				210/2	0.16	
				210/2	0.46	
				210/2	0.38	
				210/2	0.45	
				858/3	0.77	
				875/5	0.69	
				856/9	0.38	
				209/1	0.72	
				209/1	0.69	
				850/27	0.20	
179/4A	0.21					
853/6	0.61					
854/1D	0.57					
210/2&184/1D	0.50					
33	02.02.2011	Sasthavinallur	232/2011	522/1	1.70	8.88
				522/3A	1.99	
				522/3B		
				522/3D		
				518/10A1	2.35	
				518/10B		
				518/12D		
				518/12E2		
				518/6D		
				518/9A		
				519/1D		
				519/3		
				519/4		
519/6B1						

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				520/5	1.00	
				526/12		
				531/3		
				538/2Q	1.00	
				538/2T		
				538/2V	0.37	
				514/11A	0.47	
514/8C1						
34	18.03.2011	Sasthavinallur	417/2011	374/2	0.86	3.15
				174/2A	0.26	
				128/1A	0.51	
				124/2E	0.50	
				378/1A	0.81	
				378/1C		
				377/1		
				377/2		
				376/3		
628/2	0.21					
35	17.03.2011	Sasthavinallur	394/2011	135/2A	0.30	17.25
				136/2	0.61	
				137/1B	0.46	
				137/2B	0.31	
				128/1B	0.91	
				157/2	1.54	
				157/3C	0.54	
				157/4	2.90	
				158/4	0.64	
				166/25	1.40	
				171/5B	0.20	
				230/4A	0.40	
				230/4B	0.45	
				239/3	0.64	
				239/7	0.80	
				520/11	0.82	
				531/11	0.74	
				547/1	0.68	
				540/2	0.62	
				540/4		
				541/2		
				540/1	0.56	
				540/3		
541/1						
508/1C	0.24					
523/5	0.96					
525/2	0.53					

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
36	16.11.2010	Sasthavinallur	1532/2010	519/6A6	0.35	35.1
				520/12	0.73	
				520/14	0.32	
				520/15	0.94	
				520/16A	0.43	
				520/3	0.19	
				522/2A	1.22	
				522/4A	0.88	
				522/4B	0.42	
				524/1	1.49	
				524/1	1.27	
				525/1A	0.40	
				525/1B	0.42	
				525/4	1.00	
				525/5	1.05	
				526/9	0.74	
				529/5	1.06	
				531/14A	1.03	
				531/14B	0.11	
				531/6	0.26	
				531/9	0.30	
				532/5	0.80	
				538/2D	0.80	
				538/2J	0.87	
				538/2S	1.04	
				514/8E	0.35	
				517/2A	0.84	
				517/2B	1.21	
517/2C	0.40					
517/2D	0.20					
518/7	0.82					
528/1C	0.69					
526/1	1.20					
526/11	1.20					
526/3	1.61					
526/4	3.26					
526/5B	2.41					
526/6	1.06					
527/1	1.99					
37	17.07.2013	Palankulam	1289/2013	359	8.34	86.22
				360	3.66	
				361	16.83	
				362	17.39	
				383/1	7.64	
				383/2	5.22	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				388/2	0.27	
				389/1	0.28	
				389/6	0.26	
				388/1A2B	7.60	
				373/1B3	5.92	
				373/1B1A	2.85	
				377/1C1	6.51	
				377/3A	0.40	
				377/3C2	3.05	
38	17.09.2013	Pallakurchi	1184/2013	180/4	0.26	6.81
				219/3C	0.28	
				218/2B	1.58	
				218/4B1		
				207/6	0.54	
				866/5	0.21	
				869/20	0.37	
				883/7	0.28	
				887/10	0.17	
				887/9	0.37	
				888/10	0.67	
				888/9	0.33	
				892/4B	0.59	
				219/1A3	1.16	
219/1C3						
39	01.11.2010	Sasthavinallur	1355/10	517/1	2.57	9.64
				522/5	1.59	
				460/58	0.84	
				539	1.18	
				533/8	0.23	
				532/2	0.20	
				531/12A	0.18	
				532/3	0.40	
				538/2E	1.26	
538/2G	1.19					
40	16.11.2010	Sasthavinallur	1398/10	531/1	0.62	1.78
				531/5	1.16	
41	17.09.2013	Pallakurchi	1181/2013	353/1H	0.43	0.86
				353/21		
				380/3	0.43	
42	01.07.2011	Sasthavinallur	985/11	514/10A	1.67	2.89
				562/2		
				526/10	0.5	
				531/8	0.72	
43	02.02.2011	Pallakurchi	128/11	866/7	0.21	9.93
				869/7B	0.12	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				880/5	0.05	
				174/4	5.40	
				171/2B	4.15	
44	18.03.11	Pallakurchi	420/11	753/3A	1.31	2.1
				751/2B		
				752/2C1		
				752/1B	0.64	
				357/3A	0.15	
45	18.03.11	Pallakurchi	419/11	364/22	0.07	9.04
				355/2	0.76	
				355/3	0.63	
				357/2	0.21	
				418/6	0.91	
				631/2	1.56	
				631/3A		
				631/1	1.00	
				329/2	1.00	
				329/3		
				330/2		
				331/2		
				329/1B	1.90	
				330/4A		
				418/11		
				330/5A		
				330/5C		
				331/3A		
				335/1		
				336/1		
				337		
				342/3		
				364/12	1.00	
				364/15		
364/19						
364/20						
929/7						
930/13B	1.00					
930/15						
46	02.02.2011	Sasthavinallur	127/11	529/4	0.85	8.69
				529/8	1.17	
				538/2R	0.95	
				531/13	1.07	
				531/2	0.56	
				526/8	0.72	
				526/13	0.70	
				523/5	0.21	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				532/10	0.38	
				532/8	0.21	
				528/2	1.3	
				538/2H	0.57	
47	26.08.2013	Semmarikulam	2312/2013	549/1C	0.15	53.11
				549/3A		
				102/1C	3.15	
				110/1C		
				99/2	0.70	
				103/2	0.30	
				100/4A	0.25	
				100/4B	0.125	
				747/1B	0.12	
				748/8	0.4	
				549/1C	0.34	
				99/2	0.675	
				546/1A	0.655	
				547/3	0.22	
				100/4D	0.74	
				154/1B1A	0.08	
				767	0.39	
				759/3	0.43	
				153/1	0.305	
				154/1B1A	0.12	
				44/3B4	1.06	
				145/1	2.85	
				103/2	0.36	
				100/2A	0.04	
				100/2B	2.17	
				548/10	0.15	
				548/7	0.4	
				108/1A	0.3	
				1/10.	0.22	
				2/1B2	1.2	
				2/1B2	1.2	
				2/1B2	1.2	
5/1A11	0.76					
5/1B11	0.68					
108/1E	0.09					
144	1.6					
78/9B	2.06					
134/2	1.37					
134/17	0.11					
136/1B	1.01					
160/2	1.47					

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				490/2	0.32	
				131/1	0.26	
				132/3A2	0.38	
				132/3B1	0.07	
				748/6B	0.8	
				103/1	0.4	
				103/2		
				748/8	2.67	
				549/1C	4.84	
				549/3A		
				2/1A1A9	0.47	
				7/4C1	0.41	
				749/1	2.68	
				749/3	3.96	
				750/5	1.07	
				73/1A	2.47	
				73/1N		
				73/1B		
				73/1N		
				74/1	0.185	
				154/1B1A	0.61	
				154/1B1A	0.08	
				154/1B1A	0.22	
				154/1B1A	0.32	
				154/1B1A	1.44	
48	26.08.2013	Lakshmipuram	2309/2013	187/1D1G	0.16	31.91
				158/4D	0.10	
				198/2A	0.07	
				198/2C	0.16	
				269/1G	0.64	
				269/1J12	0.11	
				269/1J2	0.06	
				269/1J6	0.17	
				269/1J8	0.11	
				270/2C	0.10	
				255/1	0.32	
				255/2		
				226	0.12	
				229/1B	0.38	
				229/1C	0.30	
				229/1C	0.30	
				231/5	1.08	
				277/1C	0.16	
				277/2B5		
				277/2B7	0.18	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				269/1D1	0.23	
				264/1B4	0.62	
				266/2J		
				267/1A		
				231/2	0.35	
				231/1	0.25	
				147/1F	0.40	
				254/3E3	0.41	
				254/3F2	0.05	
				262/3B	0.37	
				262/4	0.54	
				262/5	0.21	
				269/1J10	0.10	
				269/1J5	0.26	
				268/2B	0.16	
				269/1J7	0.31	
				269/1J9	0.28	
				270/2A	0.79	
				270/2B	0.14	
				254/4B3	0.05	
				254/3E1	0.10	
				254/3F1		
				254/3G		
				277/2A4	1.74	
				254/3B	0.59	
				254/3C	0.19	
				254/3E2	0.02	
				254/31	0.14	
				269/1C	0.62	
				269/1F	0.69	
				269/1J3	0.23	
				270/1C	0.23	
				254/4B2	0.26	
				254/4C	0.04	
				266/21	2.30	
				277/2B1	0.21	
				264/1B3	0.23	
				266/2E	2.07	
				266/2D	0.38	
				277/2B4	0.98	
				277/2B5	0.16	
				277/2B7	0.30	
				277/1C	0.26	
				269/1D1	0.23	
				269/1D3	0.14	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				270/1A	0.85	
				269/1D4	0.12	
				269/1H	0.54	
				264/1B4	0.16	
				269/1B	0.605	
				268/2B	0.16	
				231/5	0.54	
				264/1B2	0.11	
				231/1	0.25	
				189/1F1	0.31	
				189/4B	0.12	
				229/1B	0.55	
				264/1B5	0.78	
				266/2A		
				266/2C		
				266/2M		
				277/1D		
				277/2B6		
				277/2B8		
				159/2D	0.10	
				254/4B1	0.09	
				268/2A	0.17	
				269/1J1	0.09	
				269/1J11	0.11	
				269/1J4	0.22	
				270/1B	0.62	
				276/1D	0.665	
				276/3B	0.10	
				276/3C	1.14	
				276/4A		
				254/3E1	0.17	
				254/3F1		
				254/3G		
				269/1B	0.40	
				264/1B5	0.73	
				266/2A		
				266/2C		
				266/2M		
				277/2B6		
				277/2B8		
				277/1D	0.055	
49	07.11.2013	Mudalur	1865/2013	663/4	1.15	28.43
				665/1	0.70	
				665/1	4.00	
				665/1	0.79	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				665/1	0.40	
				665/1	0.70	
				665/1	0.50	
				654/1A	0.50	
				654/1B		
				64/1B	1.48	
				64/11		
				64/13		
				64/1A		
				443/1B1	0.57	
				444/1B	0.25	
				444/2	1.01	
				444/4	1.52	
				444/3	0.88	
				443/1B2	0.48	
				665/2A	0.41	
				665/2A	0.41	
				665/1F	0.61	
				660/1A1		
				660/1A3		
				688/13	0.53	
				688/20		
				698/1A7	0.95	
				36/2	0.74	
				36/3		
				36/6		
				643/2A1	1.68	
				663/2	0.72	
				666/2		
				651/3		
				668/1B3		
				666/1B	0.97	
				667/1D		
				667/2A1		
				702/2A		
				667/2A2		
				667/2B1		
				668/2A1		
				668/2A3		
				702/3A1		
				702/2B		
				652	3.00	
				651/5		
				652	3.48	
50	12-08-2013	Pallakurchi	537/2015	478/1A5	0.39	3.86

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				364/2	0.80	
				364/13		
				359/3	1.75	
				359/4		
				418/7	0.92	
51	12-08-2013	Pallakurchi	538/2015	875/9	0.29	6.29
				902/3	1.23	
				895/18	0.29	
				875/8	0.77	
				875/3	0.13	
				860/1	0.385	
				861/7	0.05	
				379/3	0.545	
				380/3		
				478/1B	0.45	
692/2B2	2.15					
52	02.08.2013	Sasthavinallur	1032/2013	530/1B	0.24	1.53
				537/2	1.07	
				530/1B	0.04	
				537/2	0.18	
53	02.08.2013	Sasthavinallur	1033/2013	518/6B	0.79	0.79
54	02.08.2013	Sasthavinallur	1034/2013	514/1C	0.25	0.25
				515/4		
				515/1		
				515/3		
55	17.07.2013	Sasthavinallur	983/2013	537/2	0.75	0.75
56	11.07.2013	Sasthavinallur	949/2013	537/2	1.80	1.80
57	11.07.2013	Sasthavinallur	950/2013	537/2	1.00	1.00
58	11.07.2013	Sasthavinallur	951/2013	537/2	0.75	0.75
59	11.07.2013	Sasthavinallur	952/2013	537/1	4.48	4.48
60	11.07.2013	Pallakurchi	953/2013	859/2A	1.09	2.60
				874/11	1.09	
				874/4	0.42	
61	16.07.2013	Sasthavinallur	980/2013	521/2B	1.73	1.73
62	17.07.2013	Sasthavinallur	982/2013	537/2	1.00	1.00
63	11.07.2013	Sasthavinallur	948/2013	529/3	0.25	0.25
64	05.04.2013	Sasthavinallur	517/2013	514/2A	0.73	1.00
				514/7B		
				522/4E	0.27	
65	28.05.2013	Sasthavinallur	758/2013	528/1B	1.49	2.68
				529/2	1.19	
66	09.05.2013	Sasthavinallur	668/2013	514/9C1	0.30	0.4542
				518/12A		
				518/6C		
				532/2	0.065	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				534/7		
				531/12B	0.0292	
				514/4	0.06	
67	02.08.2013	Sasthavinallur	1036/2013	527/2	1.06	2.81
				536/2	0.75	
				537/2	1.00	
68	09.05.2013	Sasthavinallur	665/2013	514/2C	0.48	0.6508
				514/7A		
				522/4D	0.1433	
				515/2	0.0275	
69	27.02.2013	Sasthavinallur	320/2013	526/5A	2.17	2.17
70	25.06.2013	Sasthavinallur	887/2013	538/2Q	0.68	0.68
				538/2T		
71	18.02.2013	Sasthavinallur	267/2013	529/3	0.50	0.50
72	05.04.2013	Sasthavinallur	516/2013	514/2B	0.302	0.4202
				514/7C		
				522/4E	0.108	
				515/1	0.0059	
				515/3		
				515/4	0.0043	
73	29.04.2013	Sasthavinallur	612/2013	522/4C	0.30	0.30
74	27.02.2013	Sasthavinallur	321/13	527/3	0.98	1.65
				528/2	0.67	
75	29.04.2013	Sasthavinallur	613/13	530/1A	1.545	1.545
				530/3		
76	03.04.2013	Sasthavinallur	498/13	514/9C	0.54	1.81
				518/12A	0.58	
				518/6C	0.37	
				532/2	0.32	
				534/7		
77	09.05.2013	Sasthavinallur	667/13	520/10	0.43	0.43
78	09.05.2013	Sasthavinallur	666/13	521/2A	0.48	0.48
				521/3		
79	25.06.2013	Sasthavinallur	888/13	535/5	0.81	3.52
				535/4	0.71	
				537/2	2.00	
80	31-10-2013	Sasthavinallur	1385/13	520/9	0.24	0.415
				520/13	0.175	
81	31-10-2013	Sasthavinallur	1386/13	511/4B	0.125	0.125
82	31-10-2013	Sasthavinallur	1387/13	521/2B	0.59	0.59
83	08-04-2015	Pallakurchi	362/2015	859/1B	1.15	5.38
				859/2B	1.31	
				872/5	0.84	
				872/6	0.98	
				873/4	0.41	

Sr No	Document date	Village Name	Sale deed no.	Survey no.	Extent	Total Acres**
				874/9	0.69	
84	08-04-2015	Pallakurchi	363/2015	857/9	0.15	0.15
85	08-04-2015	Sasthavinallur	364/2015	513/1C1	0.41	0.41
86	08-04-2015	Sasthavinallur	365/2015	529/3	0.09	0.09
87	15-02-2013	Sasthavinallur	258/2013	536/2	0.25	2.34
				516/11A	2.09	
88	27-02-2013	Sasthavinallur	319/2013	513/2A	1.15	1.6
				519/1A	0.45	
89	03-04-2013	Sasthavinallur	497/2013	531/12B	0.1458	0.4458
				514/4	0.3	
Total					641.52	641.52

** The particulars set out herein are based on the information available with the Liquidator. Prospective bidders are advised to conduct their own independent due diligence, inspection and verification before submitting their bids. The Assets are being sold on an "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "WITHOUT RECOURSE" basis. The Liquidator is not making any representations and warranties and shall not be liable or responsible for any liability, deficiency, defect, encumbrance, claim, obligation or issue which may be discovered or arise before or after completion of the sale.

B. Building and Infrastructure

Sr. No.	Asset	Asset Description	Approx. Area in sq. mtr**	Approx. Height in mtr **
Plant				
1	Store cum Admin block	PEB Structure	5,500	11
2	Lean Shed to Store	MS Steel Structure	1,100	4
3	Cement Shed	MS Steel Structure	530	3
4	Weighbridge Cabin 1	RCC Structure	25	3
5	Weighbridge Cabin 2	RCC Structure	25	3
6	Raw Water Reservoir	RCC	7,956	
7	Site development viz. compound wall with chain link fencing, levelling, underground tanks internal roads, other misc. works.	-	-	-
Residential Colony				
1	VIP Guest House 1	Temporary MDF Board Structure	140	3
2	VIP Guest House 2	Temporary MDF Board Structure	140	3
3	2 BHK Apartment	RCC Structure	670	3
4	1 BHK Apartment	RCC Structure	520	3
5	Bachelor's Quarters	RCC Structure	930	3
6	Bachelor's Quarters (U/C)	RCC Structure	930	3

Sr. No.	Asset	Asset Description	Approx. Area in sq. mtr**	Approx. Height in mtr **
7	1 BHK Apartment (U/C)	RCC Structure	520	3
8	1 BHK Apartment (U/C)	RCC Structure	520	3
9	2 BHK Apartment (U/C)	RCC Structure	670	3
10	Electrical Panel Room	RCC Structure	45	3

*** The particulars set out herein are based on the information available with the Liquidator. Prospective bidders are advised to conduct their own independent due diligence, inspection and verification before submitting their bids. Please note that the Assets are being sold on an "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "WITHOUT RECOURSE" basis. The Liquidator is not making any representations and warranties and shall not be liable or responsible for any liability, deficiency, defect, encumbrance, claim, obligation or issue which may be discovered or arise before or after completion of the sale.*

C. Plant and Machinery

Sr. No.	Type	Description**
1	Plant & Machinery	Weighbridge 2 Nos.
2	Plant & Machinery	Diesel Generating Set 250 KVA Make Pai Kane
3	Plant & Machinery	Diesel Generating Set 500 KVA Make Pai Kane
4	Plant & Machinery	High Mast Tower 8 Nos. (Dismantle condition)
5	Plant & Machinery	EOT Cranes
6	Plant & Machinery	High Mast Tower 5 Nos. (Installed)
7	Plant & Machinery	Diesel Generating Set 35 KVA Make Pai Kane
8	Plant & Machinery	Diesel Generating Set 30 KVA Make GMMCO
9	Plant & Machinery	Diesel Generating Set 30 KVA Make Leypower
10	Office Equipment	AC/stabilizer/washing machine
11	Office Equipment	Air conditioners
12	Vehicles	Hero Honda Passion Pro – TN 69 AY 6114
13	Vehicles	Hero Honda Passion – TN 69 AW 1738
14	Office Equipment	Air Conditioner
15	Plant & Machinery	Plant Machinery including Boiler & Auxiliaries + Electrical Items
16	Furniture	Chairs, tables, UPS systems, and other office accessories etc.

*** The particulars set out herein are based on the information available with the Liquidator. Prospective bidders are advised to conduct their own independent due diligence, inspection and verification before submitting their bids. The Assets are being sold on an "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "WITHOUT RECOURSE" basis. The Liquidator is not making any representations and warranties and shall not be liable or responsible for any liability, deficiency, defect, encumbrance, claim, obligation or issue which may be discovered or arise before or after completion of the sale.*

Annexure V- Format of Board Resolution

(On the letter head of the Bidder)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS (“BOARD”) OF
 (“COMPANY”) IN THE MEETING HELD ON _____, AT _____

“RESOLVED THAT any of the directors of the Company, be and are hereby authorized to take all the steps required to be undertaken for participation of the Company in the in the e-auction for sale of the Specified Assets of the Ind-Barath Power (Madras) Limited in Liquidation (“Corporate Debtor”) pursuant to Asset Sale Process Memorandum for e-auction dated __ issued by the Liquidator of the Corporate Debtor in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”) and the IBBI (Liquidation Process) Regulations, 2016 (“Liquidation Regulations”), including the following:

- a. submission of the Declaration of Interest along with all eligibility documents for participation in the e-auction in accordance with the terms of the Memorandum;
- b. participating in the E-Auction Process and submitting and signing other requisite documents, in accordance with the terms of the Memorandum;
- c. executing all other agreements, deeds, writings and submitting the earnest money and performance security as may be required in relation to the auction process, including any amendments or modifications as may be suggested by the Liquidator, in accordance with the terms of the Memorandum;
- d. to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

“RESOLVED FURTHER THAT a certified copy of the foregoing resolution be furnished as may be required, under the signature of [the Company Secretary / any two of the Directors of the Company].”

Certified to be true

For the Company

Director(s) / Company Secretary

Notes:

1. The contents of the format may be suitably reworded indicating the identity of the entity passing the resolution.
2. In case of the Board Resolution being provided by a company incorporated in India, the Board Resolution shall not be notarized by a notified notary. In the event the Board resolution is from a company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the company.
3. This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolution is in compliance with the applicable laws of the respective jurisdiction of the issuing company and the authorizations granted therein are true and valid.
4. The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the Company.
5. An authorization letter shall also be required for the Eligible Bidders who are not incorporated as companies.