

**Expression of Interest
for
Participating in E-auction process
of
Varanasi Auto Sales Limited**

Date of publish: 26.03.2025

Place: Varanasi, Uttar Pradesh, India

**E-auction process for sale of Moveable Assets of Varanasi Auto
Sales Limited**

Issued by,

Yogesh Gupta

Liquidator of Varanasi Auto Sales Limited

IBBI Regn. No. IBBI/PA-001/IP-P00349/2017-18/10650

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DISCLAIMER

This document is issued by Yogesh Gupta the Liquidator, Varanasi Auto Sales Limited (In Liquidation) for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations and the requirements of any particular person. The purpose of this document is to set out the process for submitting auction bids for the asset's Varanasi Auto Sales Limited (in liquidation) (the "Company") in accordance with the Insolvency and Bankruptcy Code, 2016 ('IBC'). Nothing herein or in materials relating to the Expression of Interest is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator. This Expression of Interest is personal and specific to each auction process participant. Neither this Expression of Interest nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This Expression of Interest does not solicit any action based on the material contained herein.

The information in this Expression of Interest, which does not purport to be comprehensive, is provided by the Company and has not been independently verified by the Liquidator. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Liquidator, the Company or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Expression of Interest or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. In so far as the information contained in this Expression of Interest includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this Expression of Interest, the auction process participant shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator. This document has not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction.

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The Liquidator and/or the Company give no undertaking to provide the recipient with access to any additional information or to update this Expression of Interest or any additional information, or to correct any inaccuracies in it which may become apparent, and they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any auction process applicant. The issue of this Expression of Interest shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction.

In addition to the provisions set out in this Expression of Interest, the auction process applicant shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Expression of Interest shall be deemed to relieve, wholly or partially, directly or indirectly, the auction process applicant from compliance with the IBC and related Regulations as well

as any other law in force, and/ or any instrument having the force of law as may be applicable and nothing in this Expression of Interest shall be construed as, or operate either, wholly or in part, as exempting the auction process applicant from complying with all such laws, as are or may be applicable. By procuring a copy of this Expression of Interest, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Expression of Interest and all other terms and conditions of this Expression of Interest. Further, no Person, including the Auction Participant shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Expression of Interest or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Expression of Interest and any assessment, assumption, statement or information contained therein or deemed to form part of this Expression of Interest, and the Liquidator, Company, and their advisors, affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

In no circumstances shall the Auction Participant or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents or suppliers of the Company until the Liquidator gives permission to do so in writing.

The assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “Without recourse” basis and the proposed sale of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable assets of the Company.

The Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to 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. This Expression of Interest is neither transferable nor assignable.

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Sl. No.	Description	Remarks
1	Event Type	E-auction under Liquidation Process of IBC, 2016
2	Corporate Debtor's Name	M/s Varanasi Auto Sales Limited
3	Property Description	<div>1. Auto Stores and Spares parts of TATA Motors Limited heavy Vehicles (Location at Alaipur and Babatpur workshops)</div> <div>2. Machines, Equipments, Tools, of workshops, Electrical goods, Computers, Furniture and fixtures (Location at Alaipur and Babatpur Workshop)</div> <div>3. 7 Nos Four wheeler Motor Vehicles and 1 No Motor Bikes (Location at Alaipur and Babatpur Wokshop) Vehicle Nos and Model 1.UP-65-BK-8098, Indica V2L5 2.UP-65-AJ-8798, Tata Magic 3.UP-65-AT-4678, Tata 207DIEX 4.UP-65-H3636, Tata Mobile Van 207DIEX 5.UP-65-AN-1819, Maruti Suzuki SX4 6.UP-65-BC-0498, Tata Nano 7.UP-54-D0261, Tata 207DI EX 8.UP-65-P1336 Bajaj Caliber 115 Bike</div>
4	Date of Invitation of EOI	26.03.2025 (Wednesday)
5	Date of Site Visit	14.04.2025(Monday) to 20.04.2025(Sunday)
6	Last Date for Submission of EOI	10.04.2025(Thursday) upto 5 PM.
7	Mode of Submission of EOI	Electronically / Offline (Sealed Envelope)
8	E-auction Start date, time & End date and time	Date and Time of the Auction: 1. Auto Spares and Spares on 25.04.2025 from 10:00am to 6.30 pm. 2. Machines, Equipments etc, Tools of workshops, Furniture and Fixture on 25.04.2025 from 10:00am to 6.30 pm. 3. Four wheelers and motor bikes on 25.04.2025 from 10:00am to 6.30 pm.
9	Mode of Auction	E-auction (Online only)

10	Bid Increment Value	1. Rs 25000/- for Auto Stores and Spares 2. Rs 5000/- for Machines, Equipment, furniture and fixture etc 3. Rs 5000/- for 4 Wheelers Vehicles and Motor Bikes.		
11	Reserve Price and EMD(in Rs.)			
		Details of the Assets	Reserve Price (In Rs.)	EMD @10% (In Rs.)
		1. Auto Stores and Spares parts of TATA Motors Limited heavy Vehicles (Location at Alaipur and Babatpur workshops)	7,06,335	70,635
		2. Machines, Equipments, Tools, of workshops, Electrical goods, Computers, Furniture & Fixture (Location at Alaipur and Babatpur Workshop)	6,42,375	64,237
		3. 7 Nos Four wheeler Motor Vehicles and 1 No Motor Bikes (Location at Alaipur and Babatpur Wokshop) Vehicle Nos and Model 1.UP-65-BK-8098, Indica V2L5 2.UP-65-AJ-8798, Tata Magic 3.UP-65-AT-4678, Tata 207DIEX 4.UP-65-H3636, Tata Mobile Van 207DIEX 5.UP-65-AN-1819, Maruti Suzuki SX4 6.UP-65-BC-0498, Tata Nano 7.UP-54-D0261, Tata 207DI EX 8.UP-65-P1336 Bajaj Caliber 115 Bike	2,01,290	20,129
12	E-auction website	https://ncltauction.auctiontiger.net		
13	Contact Person	Mr. Yogesh Gupta Mobile: +91-9831752939 E-mail: yogeshgupta31@rediffmail.com		

TERMS & CONDITIONS:

The E-auction process for sale of Assets of the Corporate Debtor shall be completed in following steps, brief of which is mentioned herein under:

- a) Submission of EoI by Prospective Bidder(s) [hereinafter referred to as PB].
- b) Submission of Confidentiality Undertaking by PB in specified format.
- c) Submission of Eligibility Undertakings by PB in specified format.
- d) Submission of **EMD of 10% of the reserve price** in the form of NEFT / RTGS / BG (Acceptable to the Liquidator) by interested PB. **On 22nd April, 2025, Tuesday.**

**Account Name: VARANASI AUTO SALES LIMITED IN
LIQUIDATION**

Bank Name: Yes Bank

Current Account No.: 019081300003803

IFSC Code: YESB0000190

**Branch: STEPHEN HOUSE, 56A HEMANTA BASU SARANI, KOLKATA
700001**

- e) Generation of User Id of the PB concerned for participation in E-Auction through designated service provider after submission of KYC document and EMD.
- f) Bidding by PB through designated e-auction platform on the appointed day.
- g) This E-Auction Process Information Document, the 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 Varanasi, India.

Pre-bid qualification: Technical & Financial

EOI would be subject to evaluation on various Technical Parameters e.g. Consolidated group revenue and/or Assets under Management (AUM) in the same/similar activity and various Financial Parameters e.g. Consolidated Group Net Worth and/or Funds available for deployment including the following:

In case of body Corporates or Individuals:

Private/Public Limited Company, LLP, Body Corporate (whether incorporated in India or outside India) and Individual/ HUF, with **Positive Net Worth** in the immediately preceding completed financial year.

In case of Financial Institutions (FI*)/Funds/Private Equity (PE) Investors/Non-banking financial company (NBFC)/Any other applicant:**

Minimum Asset Under Management (AUM) of INR 10 Crores (Rupees Ten Crores only) in the immediately preceding completed financial year, OR

** FI as defined under Section 45-I(c) of RBI Act*

*** NBFC as defined under Section 45-I(f) of RBI Act*

Note:

1. The aforesaid financial parameters to be certified by Auditor/ Independent Chartered Accountant

2. Management shall also certify the same in addition to submission of supporting documents.

In case of bidding as a consortium:

- Lead member must hold at least 51% equity in the consortium.
- In case the consortium is of body corporates, Tangible net worth (TNW) of consortium shall be calculated as weighted average of individual member's TNW (value of negative TNW members shall be considered as Nil).
- In case the consortium is of FIs/Funds/PE Investors/NBFCs/Any other applicants, the minimum AUM of consortium shall be calculated as weighted average of individual member's AUM OR Committed funds available for investment/deployment in Indian companies shall be calculated as weighted average of individual member's committed fund to investment/deployment in Indian companies.
- In case the consortium is of body corporates/FIs/Funds/PE Investors/NBFCs/any other applicants, the qualification criteria for TNW/AUM/Committed Funds would be in proportion to their shareholding in the consortium. All the consortium members should satisfy the criteria independently.
- No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EoIs.

In case of Individual applicant:

- The Net worth of Family shall be considered. Family includes the applicant, His / Her Spouse, Both the parents of the applicant, Children and their spouse, of the applicant.

The Prospective Bidder shall bear the applicable stamp duties/additional stamp duty/ transfer charge, fees, GST, any other applicable Taxes etc. and all the statutory/non-statutory dues, water/ electricity/Service charges, transfer fees, dues of the municipal corporation/ local authority dues including taxes, rates, assessment charges, fees or any other cess, duties, levies by whatever name it is called, If any, in respect of the said assets, owing to anybody to get it transferred in its own name.

It shall be the responsibility of the interested bidder to inspect the assets at their own expenses and satisfy themselves about the property before submission of the bid.

If any offer is received within the last 5 minutes of closure time, the bidding time will be extended automatically by another 5 minutes and if no higher bid is received within the extended 5 minutes, the auction will automatically get closed at the extended 5 minutes. The bidder who submits the highest bid amount (i.e., Sale Price) (not below the reserve price) on closure of e-Auction process shall be declared as H1 bidder and a communication to that effect will be issued through electronic mode by the Liquidator.

The Applicant who submits the highest Bid shall be declared H1 bidder. The Liquidator shall issue *Invitation to make Balance consideration as detailed here under*. Also, **Declaration of the Highest (H1) Bidder does not confirm sale in favor of the Applicant making the Highest Bid, it is subject to the fulfillment of Terms & Condition of E-auction stated here under.**

The Successful H1 bidder shall deposit 25% of sale price within 7 days, after adjusting the EMD already paid, immediately on the acceptance of offer by the Liquidator, failing which the earnest money deposit by the bidder shall be forfeited. **The balance 75% of the sale price is payable within 30th day from the date of closure of e-auction or such extended period as agreed upon in writing by and solely at the discretion of the Liquidator but not later than 90 days from the closure of e-auction, provided any payments made after 30 day, shall be paid with interest @12%.** In case of failure to deposit the balance amount within prescribed period, any amount deposited by the successful bidder shall be forfeited and the said bidder shall neither have any claim of whatsoever on the property nor on any part of the sum for which it may be subsequently sold.

The EMDs of the unsuccessful Applicants shall be refunded within 35 days from the date of declaration of H1 bidder and issue of invitation to make Balance payment by the Liquidator to the H1 bidder. However, the Liquidator may retain EMD of the H2 Bidder (i.e., Second Bidder) for up to 35 days from the date of closure of the auction in order to consider the bid submitted by the second highest Applicant in the event, the H1 bidder fails to pay the bid amount within the stipulated period. In case of cancellation of the auction sale, the EMDs of the Applicants shall be refunded within 15 days of the date of cancellation of the auction sale. Please note there is no interest payable on EMD in any condition.

The H1 bidder does not comply with Terms & Conditions of the e-auction, consequently the amount deposited by the H1 bidder will be forfeited on terms of e-auction and the Liquidator considers the 2nd Highest bid amount submitted by the H2 bidder as the H1 bidder and the new H1 bidder complies with Terms & Conditions. Hence, H1 bidder or the new H1 bidder after complying with all the Terms & Conditions shall be called successful Bidder.

The H1 bidder, on payment of entire sale price and upon completion of sale formalities, the liquidator shall execute certificate of sale or sale deed to transfer such assets and the assets shall be delivered to him in the manner specified in the terms of sale. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made there under.

The prospective qualified bidders may avail online training on e-auction from www.ncltauction.auctiontiger.net prior to the date of e-Auction. Neither the Liquidator nor www.ncltauction.auctiontiger.net will be held responsible for any Internet network problem /power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event.

The sale shall be subject to provisions of IBC 2016 and regulation of insolvency and bankruptcy board of India (Liquidation process) regulation 2016.

The properties mentioned above can be inspected by the prospective bidders with prior appointment with **Mr. Yogesh Gupta (+91-9831752939).**

Required documents to be submitted along with EMD:

1. In case of Individual:

- Latest CIBIL report
- KYC documents
- CA Certified Net worth certificate (on the letterhead of CA)
- Section 29A (AFFIDAVIT)
- Confidential Review report from Banks and Financial Institutions where the bidder maintains relationship (Liabilities / Assets)
- List of entities in which the bidder has management or control (right to appoint majority director or majority voting share or influence voting) and/or is a Promoter or Director or Partner.
- Declaration AFFIDAVIT stating that the Applicants do not have any relation with the Corporate Debtor.
- List of Banks and Financial Institutions with which the bidder holds accounts and/or has availed credit facilities with corresponding details.

Note: Each document has to be signed by the applicant.

2. In case of Company:

- Latest Company Profile
- Company PAN, GST.
- MoA and AoA.
- Certificate of Incorporation.
- Company Credit Report
- CIBIL report of all Directors of the Company
- Audited Annual Reports of last 3 Financial Years.
- Section 29A (AFFIDAVIT)
- Declaration AFFIDAVIT stating that the Applicant company and its promoters do not have any relation with the Corporate Debtor.
- Board Resolution.
- List of Banks and Financial Institutions with which the bidder holds accounts and/or has availed credit facilities with corresponding details.

Note: Each document has to be signed by the Authorized Signatory of the applicant.

3. In case of the NBFC/FI/PE:

- Latest Company profile.

- MoA and AoA.
- Certificate of Incorporation.
- Company PAN, GST.
- RBI registration certificate.
- Audited Annual Reports of last 3 Financial Years.
- CIBIL report of all Directors of the Company.
- Section 29A (AFFIDAVIT).
- Declaration AFFIDAVIT stating that the Applicant company and its promoters do not have any relation with the Corporate Debtor.
- Board Resolution.

Note: Each document has to be signed by the Authorized Signatory of the applicant.

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BID FORM

DETAILS OF BIDDER

(Read carefully the terms and conditions of sale before filling-up and submitting the bid)

1. Name(s) of Bidder (in Capital) :
2. Father's/Husband's Name :
3. Postal Address of Bidder(s) :
4. Phone/Cell Number and : E-mail ID
5. Bank Account details to which EMD amount to be returned
 - a) Bank A/c. No. :
 - b) IFSC Code No. :
 - c) Bank & Branch Name :
6. Date of submission of bid :
7. PAN Number :
8. Sale Asset Sl. No. :
9. Whether EMD remitted : Yes/No.
10. EMD remittance details* : EMD Amount _____ Date of remittance _____
11. Name of Bank _____ Branch _____ A/c. No. _____ IFSC Code No. _____

I/We declare that I/We have read and understood all the above terms and conditions of auction sale and the auction notice published in the daily newspaper which are also available in the website <https://ncltauction.auctiontiger.net> and shall abide by them.

I/We also undertake to improve my/our bid by one bid incremental value notified in the sale notice if I/We am/are the sole successful-bidder.

.....

(Name & Signature of the Bidder)

*Mandatory:

Bidders are advised to preserve the EMD Remittance Challan.

Note: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website <https://ncltauction.auctiontiger.net> during the time of submission of the bid.

(On the letterhead of the Bidder)
DECLARATION BY BIDDER(S)

To,

Date:

Yogesh Gupta

Liquidator

Varanasi Auto Sales Limited

Kolkata

Dear Sir,

1. I/We, the bidder/s do hereby state that, I/We have read the entire terms and conditions of the sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorized Officer and that the Authorized Officer will be at liberty to annul the offer made to me/us at any point of time.
4. I/We understand that in the event of me/us being declared as successful bidder by the Liquidator, I/We are unconditionally bound to comply with the terms and conditions of sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the Liquidator and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is/are liable to be forfeited by the Liquidator.
5. I/We also agree that in the eventuality of forfeiture of the amount by the Liquidator, the defaulting bidder shall neither have claim on the Sale Asset nor on any part of the sum for which it may be subsequently sold.
6. I/We also understand that the EMD of all offerer/bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. The decision taken by the Liquidator in all respects shall be binding on me/us.

8. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.
9. I/We, as prospective bidder understands that during the process of my/our participation in auction and also during the auction process many confidential information will come to my/our knowledge including the bid amount.
10. I/We, therefore undertake to the effect that such information will be kept confidential and will not be provided/given/leaked/disclosed by me/us except if the disclosure of the information is due to requirement of law.

Signature:
Name:
Address: E-
mail id:

Note: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website <https://ncltauction.auctiontiger.net> during the time of submission of the bid.

[To be furnished in a stamp paper of appropriate value]

AFFIDAVIT STATING ELIGIBILITY U/S 29A

(Pursuant to Section 30(1) read with Section 35(1)(f) and Section 29A of the Insolvency and Bankruptcy Code, 2016)

[Use one of the below, according to suitability]

1) In case Applicant is an Individual:

I, Son/ Daughter/ Wife (strike-off, whichever is not applicable) of Shri aged years do hereby solemnly affirm and declare as follows:

A. That I am an individual, residing at
(Permanent Residential Address), PAN No. and Aadhar No.
....., is competent to enter into contracts as per applicable laws.

B. That I do hereby confirm and undertake that I am not ineligible as per Section 29A of the Insolvency and Bankruptcy Code, 2016, or any other applicable law, nor am I acting jointly or in concert with any ineligible person, in relation to the Sale Assets being acquired.

C. That I further confirm that in case of any failure in complying with the undertaking mentioned in the preceding paragraph the Liquidator shall have the right to disallow participation in e-auction and also to take any legal action.

D. That I further affirm to supply or make available to the Liquidator, such other or further information, undertaking or evidence as may be required by the Liquidator, from time to time.

E. That the contents of the foregoing paragraphs of this Affidavit are true to my knowledge and belief.

.....Deponent

OR

2) In case Applicant is a Company:

I,, Son/ Daughter/ Wife (strike-off, whichever is not applicable) of Shri....., aged.....years do hereby solemnly affirm and declare as follows:

- A. That I am one of the Director/ Managing Director of (Name of Company), having its Registered office at (Registered Office Address of the Company), hereinafter referred to as “**Applicant**”, which expression shall include its successors in interest and permitted assigns;
- B. That I have been duly authorized by the Applicant to submit the EOI on behalf of the Applicant and affirm the Affidavit, *vide* Board Resolution dated _____, 2020, copy of which is enclosed and thus, competent to do so;
- C. That I do hereby undertake, on behalf of the Applicant, that the Applicant is not ineligible as per Section 29A of the Insolvency and Bankruptcy Code, 2016, or any other applicable law, nor is it acting jointly or in concert with any ineligible person, in relation to the Sale Assets being acquired;
- D. That I further confirm that in case of any failure in complying with the undertaking mentioned in the preceding paragraph the Liquidator shall have the right to disallow participation in e-auction and also to take any legal action;
- E. That I further affirm to supply or make available to the Liquidator, such other or further information, undertaking or evidence as may be required by the Liquidator, from time to time;
- F. That the contents of the foregoing paragraphs of this Affidavit are true to my knowledge and belief.

.....Deponent

OR

**3) In case Applicant is a Partnership Firm/
LLP:**

I,, Son/ Daughter/ Wife (strike-off, whichever is not applicable) of Shri....., aged.....years do hereby solemnly affirm and declare as follows:

A. That I am one of the Partner/ Managing Partner of M/s..... (Name of Firm), a Partnership Firm/ LLP having its Head Office at (Address of Firm), hereinafter referred to as “**Applicant**”, which expression shall include its successors in interest and permitted assigns;

B. That I have been duly authorized by the Applicant to submit the EOI on behalf of the Applicant and affirm the Affidavit, and thus competent to do so;

C. That I do hereby undertake, on behalf of the Applicant, that the Applicant is not ineligible as per Section 29A of the Insolvency and Bankruptcy Code, 2016, or any other applicable law, nor is it acting jointly or in concert with any ineligible person, in relation to the Sale Assets being acquired;

D. That I further confirm that in case of any failure in complying with the undertaking mentioned in the preceding paragraph the Liquidator shall have the right to disallow participation in e-auction and also to take any legal action;

E. That I further affirm to supply or make available to the Liquidator, such other or further information, undertaking or evidence as may be required by the Liquidator, from time to time;

F. That the contents of the foregoing paragraphs of this Affidavit are true to my knowledge and belief.

.....Deponent

This section is intentionally left blank















