

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for bids for e-auction of assets of Woolways (India) Limited (“in liquidation”) under the provisions of Insolvency and Bankruptcy Code, 2016 (“IBC”) by an order of Hon’ble National Company Law Tribunal (“NCLT”) with effect from September 23, 2019.

Date of Announcement
19th December 2020

Date of E-Auction
12th January 2021

Issued by:
Sajeve Bhushan Deora
Liquidator

IBBI Reg. No: IBBI/IPA-001/IP-P00317/2017-2018/10581

Woolways (India) Limited (In Liquidation)
(A company under liquidation process vide Hon’ble NCLT order dated
September 23, 2019)

Registered office of the company: A-2, Basement Front Side, East of
Kailash, New Delhi 110 065
Email: in.woolways.sbd@gmail.com

Mr. Sajeve Bhushan Deora is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI) (IBBI Registration Number is: IBBI/IPA-001/IP-P00317/2017-18/10581).

Mr. Sajeve Bhushan Deora has been appointed as Liquidator of Woolways (India) Limited (In Liquidation) by Hon’ble National Company Law Tribunal (NCLT), New Delhi Bench vide order dated 23.09.2019 to manage, protect, sell and liquidate the property, assets, business and other affairs of Woolways (India) Limited (In Liquidation).

Address: 606 New Delhi House,
27 Barakhamba Road, New Delhi 110001
Email: in.woolways.sbd@gmail.com
Mobile No.: +91 98119 03450

Notes:

1. This E-Auction Process Information Document is issued only for the Intending Bidders.
2. Terms and conditions, deadlines etc. for participation of the Intending Bidder in the Electronic Auction are provided in the E-Auction Process Information Document.
3. The timelines, notifications, updates and other details for the e-auction process are also available on the website of the Corporate Debtor, i.e., www.woolways.com and also on the website of e-auction process managing agency i.e. <https://eauctions.org/>.
4. The Intending Bidder(s) desirous of submitting their bid have to submit their Bids on E- Auction Portal <https://eauctions.org/>.

DISCLAIMER:

1. This E-Auction Process Information Document is issued by Sajeve Bhushan Deora, the Liquidator appointed by Hon'ble NCLT, Bench III New Delhi, in the matter of Woolways (India) Limited (In Liquidation) for general information purposes only.
2. The purpose of this document is to lay out the process for submitting the E-Auction Bids for the assets of Woolways (India) Limited ("in liquidation") under sale through E-auction, in accordance with the Insolvency and Bankruptcy Code, 2016 ('IBC') all rules and regulation part of the said code, including the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
3. This document is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of the Government of India or any State Government. Nothing herein or in materials relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.
4. It is to be noted that no information being provided in this E-Auction Process Information Document claims to be comprehensive, and independent due diligence by the Intending Bidder is highly recommended.
5. This E-Auction Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.
6. Neither the Liquidator, nor his Associates and Representatives, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document, and be suffered by the Intending Bidder not selected as a Successful Bidder, or on account of any decision taken by the Liquidator.
7. Further, apart from the provisions set out in this E-Auction Process Information Document, the Intending Bidder shall be responsible for fully

satisfying the requirements and provisions of the Insolvency and Bankruptcy Code, 2016, and of the Insolvency and Bankruptcy Board of India's (Liquidation Process) Regulations, 2016, as well as all laws in force that are or may be applicable to the Intending Bidder, and as applicable to the sale process and for obtaining requisite regulatory approvals/ clearances, which will be the onus of Intending Bidder.

8. It is to be noted that by procuring or accessing a copy of this E-Auction Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this E-Auction Process Information Document and part of all the other terms and conditions of this E-Auction Process Information Document.
9. Under no circumstances shall the Intending Bidder make any contact, direct or indirect, by any mode whatsoever, with any person connected during a period of 2 years prior to commencement of Liquidation of Woolways (India) Limited (In Liquidation) until the Liquidator gives his Written Permission.
10. The property and assets of CD under sale through e-auction is proposed to be sold on "AS IS WHERE IS WHATEVER THERE IS and WITHOUT RECOURSE BASIS", the proposed sale of assets of CD under sale through e-auction does not entail transfer of any other title, except the title which Woolways (India) Limited (In Liquidation) holds over the asset on the date of transfer in favour of Successful Bidder. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the assets of CD under such sale through e-auction.
11. The Intending Bidder shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to, Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.
12. This E-Auction Process Information Document is neither an agreement nor

an offer by the Liquidator to the Intending Bidder or any other person. The objective of this E-Auction Process Information Document is to provide Intending Bidder with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the E-Auction Process Information Document may not be complete, accurate, adequate or correct. Each Intending Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this E-Auction Process Information Document and may get independent advice from appropriate sources.

13. Information provided in this E-Auction Process Information Document to the Intending Bidder has been collected and collated from several sources. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E-Auction Process Information Document.

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A. INFORMATION MUST BE READ BEFORE BIDDING

1. This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (E-Auction) of the assets of Woolways (India) Limited, (In Liquidation) (CD) under sale through e-auction under the provisions of the Insolvency and Bankruptcy Code (IBC), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations).
2. 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 the IBC or the Liquidation Process Regulations, as the case may be, shall always prevail.
3. The information contained in this E-Auction Process Information Document or subsequently provided to Intending Bidder, whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Intending Bidder on the terms and conditions as set out in this E-Auction Process Information Document.
4. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document.
5. The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select an Intending Bidder or to confirm an Intending Bidder as a Successful Bidder for the assets of CD under sale through e-auction. The Liquidator reserves the right to reject any or all of the Intending Bidder or bids without assigning any reason whatsoever.
6. Claim Bridge Technologies Private Limited (Auctioneer) has been appointed as the E-Auction Service Provider. The sale of subject assets of CD under sale through e-auction shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller 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
Seller	Sajeve Bhushan Deora, Liquidator of Woolways (India) Limited (In Liquidation)
Website of E-Auction service Provider	https://eauctions.org/
Service Provider	Claim Bridge Technologies Private Limited (Auctioneer)

Annexures	<ol style="list-style-type: none"> 1. Annexure I - Affidavit and Undertaking 2. Annexure II - Bid form (to be duly filled in and signed and stamped by the Bidder and uploaded) 3. Annexure III - Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid Form) 4. Annexure IV - Technical Terms and Conditions of E-Auction 5. Annexure V - Confidentiality and Non-disclosure Undertaking 6. Annexure VI, VIA, VII: Details Of Items to Be Sold, Reserve Price, EMD and Details of Lots
Special Instructions	<p>Please note that this bidding is a serious matter and last minute bidding may lead to lapses otherwise avoidable on the part of Intending Bidder.</p> <p>Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Intending Bidder.</p>

All terms and conditions with respect to the assets of CD under sale through E-auction shall be governed by the directions of the Hon'ble National Company Law Tribunal, New Delhi, (NCLT), and shall be in accordance with the provisions of applicable laws. As mandated by the Hon'ble NCLT, the Liquidator shall exercise all rights with respect to sale of the assets of CD under sale through E-auction and it

would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, in consultation with the Hon'ble NCLT, so as to enable the sale of the assets.

7. The 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.
8. The title document and other documents in possession of the Liquidator, relating to the Assets of CD under sale through E-auction shall be available for inspection on request to be made to the Liquidator through email addressed to in.woolways.sbd@gmail.com.

B. KEY DEFINITIONS

“Adjudicating Authority” or **“NCLT”** shall mean the Hon'ble New Delhi Bench of the National Company Law Tribunal;

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

“Asset” severally mean, (i) items of garments contained in Lots numbered 1 to 23 - referred to as **“Garment Assets”**, or (ii) leasehold land at Punjab Textile Park, Doraha, Ludhiana, Punjab - referred to as **“Land Asset”**, offered for sale under this E-Auction Process Information Document.

“Assets” mean collectively Garment Assets and Land Asset offered for sale under this E-Auction Process Information Document.

“Bid” means, any bid submitted by the Intending Bidders as required

in terms of this E-Auction Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

“Bid Amount” means the amount of Bid of Successful Bidder;

“Corporate Debtor / CD” means Woolways (India) Limited, a company incorporated under the Companies Act, 1956, having Company Identification No. L74899DL1994PL063585 and registered office at A-2, Basement, Front Side, East of Kailash, New Delhi 110065 and now under liquidation in terms of order of the Hon’ble NCLT dated 23.09.2019 in Company Petition No. (IB) 29 (ND) of 2018.

“Control” shall mean a Person holding more than 26% (twenty six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

“E-Auction Process Participant” or **“Bidder”** means, Person or Persons who submitted a bid as per the E-Auction Process Information Document; and shall include an Intending Bidder or the Successful Bidder, as the case may be, and as the context requires;

“E-Auction Process Information Document” means this document including all Annexure hereto, for the purposes of setting out the process for submission of a Bid and selection of Successful Bidder in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof;

“EMD and Any Other Deposits” means the amount of Earnest Money Deposit paid by the Intending Bidder and any other deposits paid by the Intending Bidder which are adjustable in terms of this document.

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

“Intending Bidder” means a person who may seek to be Qualified Bidder, and if so qualified, may Bid for purchase of an Asset and/or a Lot or Lots comprised in Assets pursuant to this E-Auction Process Information Document.

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

“Liquidation Estate” means the assets of CD vesting under the control of the Liquidator, and over which the Liquidator has rights to deal with the same in accordance with the provisions of IBC, Liquidation Process Regulations and applicable laws.

“Liquidator” means Insolvency Professional appointed as a liquidator in accordance with section 34 of the IBC;

“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;

“Qualified Bidder(s)” shall mean a Bidder who fulfils the eligibility criteria listed out in the E-Auction Process Information Document.

“Successful Bidder” or **“Successful E-Auction Process Participant”** means the Qualified Bidder whose bid is approved and who is declared successful by the Liquidator.

The text and context, if required, will override the meaning of Definitions hereinabove.

C. INTRODUCTION

1. Liquidation Process of Woolways (India) Limited (In Liquidation) has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the Hon’ble NCLT with effect from 23rd September 2019. As per the said order, Sajeve Bhushan Deora had been appointed as the Liquidator and the liquidation proceedings are permitted for continuation until 30th April, 2021.
2. It is the endeavour of the Liquidator to sell the Assets of the CD under sale through E-auction in the manner specified under Regulation 32 of the Liquidation Process Regulations, and in accordance with any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and

as per directions, if any, of the Hon'ble NCLT in respect of the liquidation process of the CD and in the manner specified in this E-Auction Process Information Document.

3. The E-Auction would be conducted in the manner specified in the Schedule I referred under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon'ble NCLT in respect of the liquidation process of CD and in the manner specified in this E-Auction Process Information Document.
4. The E-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

D. Terms and Conditions

1. E-Auction of the assets of CD under sale through E-auction will be conducted on "AS IS WHERE IS WHATEVER THERE IS and WITHOUT RECOURSE BASIS" through approved service provider, Claim Bridge Technologies Private Limited.
2. The E-Auction Notice dated 18.12.2020 shall be read in conjunction with this E-Auction Process Information Document containing details of the assets of CD under E-auction, Online E-Auction Bid Form, Forms of Declaration and Undertaking, General Terms and Conditions of the E-Auction Sale, which are available on the website, www.woolways.com and <https://eauctions.org/>. The contact mobile number of the Auctioneer and its Tech support person is, +91-8076781590, and e-mail id is, ankit@claim-bridge.com.
3. The Intending Bidders, prior to submitting their bid, should make their independent inquiries regarding the title of leasehold rights of the immovable property, charges for transfer of leasehold rights in favour of successful bidder, the dues of local taxes, outstanding of electricity and water charges, unpaid maintenance charges, etc.
4. The Intending Bidders should inspect the assets for sale through E-auction at their own expense and satisfy themselves about all details.

Neither Liquidator nor any of his associates/agents will be liable for any costs, charges, levies, damages or the like pertaining to the assets for sale through e-auction. The Assets mentioned above can be inspected by the prospective bidders at the site with prior appointment, by contacting Mr. Sajeve Bhushan Deora: +91 9811903450.

5. The Intending Bidder is required to deposit Earnest Money Deposit (EMD) amount either through Demand Draft in favour of “WOOLWAYS (INDIA) LIMITED (IN LIQUIDATION)” or by way of transfer through NEFT/ RTGS to the Current Account Number 38831293852 in name of Woolways (India) Limited (In Liquidation) maintained with State Bank of India, 30 Regal Building Branch, Parliament Street, New Delhi (IFSC Code: SBIN0050303).
6. The Intending Bidder should submit the demand draft for the EMD amount or transfer of the amount through NEFT/ RTGS, as the case may be, and Request Letter for participation in the E-Auction along with self-attested copy of, (1) Proof of Identity (Aadhar Card); (2) Current Address Proof; (3) PAN Card; (4) GST Registration card, (5) Valid e- mail ID; (6) Landline and Mobile Number; (7) Board Resolution in case of a Company, Letter of Authorization signed by partners in case of Partnership firm or signed by members in case of Association of Persons as the case may be (8) Affidavit and Undertaking, as per Annexure I; (9) Bid Application Form as per Annexure II; (10) Declaration by Bidder as per Annexure III. The formats of these Annexures are a part of this E-Auction Process Information Document. These documents completed in all respects should reach the office of the Liquidator physically at the address given below or by Email at in.woolways.sbd@gmail.com, before 4.00 PM on or before 08th January 2021.

Sajeve Bhushan Deora
Liquidator, Woolways (India) Limited (In Liquidation)
606 New Delhi House, 27 Barakhamba Road,
New Delhi 110 001.

Intending Bidders will also have to upload their KYC documents along with the EMD submission details on the website: <https://eauctions.org/> before 4.00 PM on 08th January 2021.

The Names of Qualified Bidders, being the persons eligible to Bid, will be identified by the Liquidator to participate in E-Auction on the portal

<https://eauctions.org/> by 4.00 PM on 11th January 2021, and such Intending Bidder will be advised by the Liquidator by email. The E-Auction Service Provider (Auctioneer) will provide User ID and Password by Email to such Intending Bidders.

7. The Intending Bidders, participating in the E-Auction, will have to Bid for at least the Reserve Price and an increase over the Reserve Price of the Bid will be by a minimum incremental amount of Rs. 0.10 Lakh for each Lot forming part of Garment Assets and minimum incremental amount of Rs. 1 Lakh for Land Asset (situated at Punjab Textile Park, Doraha, Ludhiana), or in multiples of each of the above mentioned incremental amounts.
8. In case a Bid is placed for a Lot in the last 10 minutes of the closing time of the E-Auction, the closing time for the Lot will automatically get extended for 10 minutes, and the extension will be repeated in the event of any further bid being placed in the extension period. The Intending Bidder who submits the highest bid amount (not below the Reserve Price) on the closure of E-Auction shall be declared as the Successful Bidder and a communication to that effect will be issued.
9. Unless otherwise specified, the EMD of the Successful Bidder shall be retained towards part of the sale consideration and the EMD of other Intending Bidders shall be refunded. The EMD shall not bear any interest. The Liquidator will issue a LOI to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount minus EMD Amount) within 30 days of LOI, which period may be extended upto 90 days (subject to payment of interest for the period after 30 days @ 12% p.a. basis). Default in depositing the balance amount by the Successful Bidder within the time limit of 90 days of LOI by the Successful Bidder (subject to payment of interest for the period after 30 days @ 12% p.a. basis) will lead to cancellation of sale and would entail forfeiture of the entire amount deposited (EMD plus Any Other Amount) by the Successful Bidder.
10. The Successful Bidder shall bear the applicable stamp duties/transfer charges, fees, etc. and all the statutory/ non-statutory dues, taxes, Goods and Services tax, rates, assessment charges, fees, outstandings, etc., both existing and future relating the assets put on E-Auction.
11. After payment of the entire sale consideration, the Sale Certificate containing due disclosure of the fact that the sale is “As Is Where Is, Whatever There Is, and Without Recourse Basis” will be issued in the

name of the Successful Bidder only and will not be issued in any other name.

12. The Liquidator or the Corporate Debtor will not be responsible for any charge, lien, encumbrance, property tax dues, lease rent dues, maintenance charges, water charges, electricity dues, etc., or any other dues to the Government, local authority or anybody, in respect of the property under sale. Intending Bidder is expected to have confirmed all the above-mentioned costs and charges payable in respect of properties of the CD under sale.
13. Permissions and approvals to be obtained for completion of sale will be the responsibility of the Successful Bidder, and costs and expenses shall be borne by the Successful Bidder. The permissions and approvals will have to be obtained within 90 days of issue of LOI to the Successful Bidder, and prior to issue of Certificate of Sale. The Liquidator will provide assistance required therefor. Failure of the Successful Bidder to obtain the permissions and approvals within the aforesaid period of 90 days will result in forfeiture of EMD.
14. The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the E-Auction or withdraw any property or portion thereof from the E-Auction at any stage without assigning any reason thereof.
15. The E-auction and Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and all rules and regulations part of the said Code, including the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
16. All expenses as provided in this E-Auction Process Information Document, or as may otherwise be required to be incurred, unless otherwise agreed by the Liquidator in writing, shall be the cost and to the account of the Bidder/Successful Bidder, as the case may be.

E. WOOLWAYS (INDIA) LIMITED (IN LIQUIDATION) AND OVERVIEW OF ITS ASSETS

Brief Background:

Woolways (India) Limited (In Liquidation) is a company incorporated on 19th December, 1994, under the provisions of the Companies Act, 1956.

Woolways (India) Limited (In Liquidation) possesses the following assets being sold through E-auction process:

S. No.	Assets	Location	Reserve Price, Rs.	EMD Amount, Rs.
1.	Ready-made garments lying at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003. The Intending Bidder can bid for one or more Lots out of 22 Lots numbered 1 to 22, and loose items listed as Lot 23 can be bid on the basis of their count. Lot number are identified at the location.	Plot No. 217, Industrial Area-A, Ludhiana 141003	Refer Annexure-VI & VIA	Refer Annexure VI & VIA

2.	<p>Immoveable Asset:- Leasehold Land: Plot No. C-9, Block No. Part A, Punjab Apparel Park, Doraha, GT Road, Village-Barmalipur, Tehsil-Payal, Distt. Ludhiana</p> <p>Area: 2285 sq. yds.</p> <p>Lease Deed vide Vasika No. 420 dated 27.05.2008 registered in the name of Woolways (India) Limited (now In Liquidation)</p> <p>Vacant Plot</p>	C-9, Block No. Part A, Punjab Apparel Park, Doraha GT Road, Village Barmalipur, Tehsil-Payal, Distt. Ludhiana	Refer Annexure-VII	Refer Annexure-VII
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Present Status:

On 10.05.2018, the Hon'ble National Company Law Tribunal, New Delhi Bench, initiated the Corporate Insolvency Resolution Process for Woolways (India) Limited (In Liquidation).

For the reason that there was no Resolution of Insolvency of Woolways (India) Limited (In Liquidation) within the statutory period, the Hon'ble NCLT, New Delhi Bench, had ordered for liquidation of Woolways (India) Limited (In Liquidation) vide its order dated 23rd September, 2019, and the period for liquidation is available until 30th April, 2021.

Sajeve Bhushan Deora, an Insolvency Professional registered with the Insolvency and Bankruptcy Board of India (IBBI) IBBI Registration Number: IBBI/IPA- 001/IP-P00317/2017-18/10581, was appointed as the Liquidator of Woolways (India) Limited (In Liquidation).

The Liquidator has taken custody and control of the assets of CD subject matter of sale through e-auction and the Liquidator has appointed a security agency to guard and keep the assets under control.

The Secured Creditors / Financial Creditors had relinquished their interest over the assets forming part of the Lots mentioned in the Table hereinabove in favour of the Liquidation Estate.

F. ELIGIBILITY

An Intending Bidder shall not be eligible to submit a Bid for purchase of Assets of the CD if it fails to meet the eligibility criteria as set out in Section 29A of the IBC (as amended from time to time).

A careful reading of Section 29-A of the IBC states that a person shall not be eligible to submit a Bid, if such person, or any other person acting jointly or in concert with such person –

- a) *Is an undischarged insolvent;*
- b) *Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 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) 3 [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 non-performing 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 or completion of such transactions as may be prescribed, 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;

(ii) or 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 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;

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 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 – 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 E-auction process applicant; or*
- ii. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; or*
- iii. The holding company, subsidiary company, associate*

company or related party of a person referred to in clauses (i) and (ii).

Provided that nothing in clause (iii) of this Explanation shall apply to a bidder where such bidder 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 or completion of such transactions as may be prescribed, 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 registered 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.*

(Italics provided)

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

The Intending Bidder would need to submit the following forms, documents and authorizations to participate in the E-Auction:

1. Ownership Structure and Composition of the E-Auction Applicant / Bidder, Proof of Identification, Current Address-Proof, Board Resolution in case of a Company, Letter of authorization signed by all Partners in case of Partnership firm and Letter of authorization signed by all Members in case of Association of Persons.
2. PAN card, valid e-mail ID, Landline and Mobile Phone number, all of Intending Bidder.
3. Authorization to the Signatory (in case the bidder is a legal entity).
4. Affidavit and Undertaking by the Intending Bidder (through Authorized Signatory, in case the bidder is a legal entity). The Format for the Affidavit and Undertaking is attached vide' Annexure I.

An Intending Bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide' Annexure II, and duly filled, signed and stamped Declaration by Bidders attached vide' Annexure III.

Please note that only the Intending Bidders will gain access to specific documentation, additional information required for due diligence, after execution of Confidentiality and Non-Disclosure Undertaking (CNDU), and after due submission of the required Bid Application Form and Form of Declaration. The site visits for only Intending Bidders will be facilitated by the Liquidator, which shall be

undertaken by the Intending Bidders at their own cost.

A separate Bid Application Form shall have to be filled in for each Lot forming part of Garment Assets and Land Asset for which Intending Bidder wishes to bid.

The Liquidator may at any stage of the E-Auction process, ask for any documents from the Intending Bidder to evaluate their eligibility. The Liquidator, at his discretion, may disqualify the Intending Bidder for non-submission of the requested documents.

H. PHYSICAL VERIFICATION AND SITE VISIT

Intending Bidders may request the Liquidator by sending an email to, in.woolways.sbd@gmail.com that physical verification is made available to the Intending Bidder during site visit to the location whereat the Assets of the CD are situated / located, as the case may be.

Upon receipt of such request/s, the Liquidator may, if necessary, arrange a discussion meeting at any time prior to the closure of the E-auction process and / or permit the Intending Bidder to undertake site visit.

The details with respect to the discussion meeting shall be communicated to the Intending Bidders in advance. The Liquidator reserves the right to not arrange a discussion meeting and / or site visit, which may be for any reason/s whatsoever and / or in disregard of the request/s of Intending Bidder/s.

I. DUE DILIGENCE

The Liquidator shall endeavour to provide necessary assistance, and facilitate the conduct of due diligence by Intending Bidder. The information and documents shall be made available for inspection by the Liquidator in good faith.

The Assets of CD under sale through e-auction are proposed to be sold on “AS IS WHERE IS WHATEVER THERE IS and WITHOUT RECOURSE BASIS”, and the proposed sale of assets of Woolways (India) Limited (In Liquidation) does not entail transfer of any title, except the title in the form and manner as vested in Woolways (India) Limited (In Liquidation).

J. ASSETS TO BE AUCTIONED – CATEGORY WISE, REFER RESPECTIVE ANNEXURE FOR DETAILS OF LOTS OF ALL ITEMS IN A CATEGORY, RESERVE PRICES AND EMD

S. No.	Assets	Location	Reserve Price, Rs.	EMD Amount, Rs.
1.	Ready-made garments lying at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003. The Intending Bidder can bid for one or more Lots out of 22 Lots numbered 1 to 22, and loose items listed as Lot 23 can be bid on the basis of their count. Lot number are identified at the location.	Plot No. 217, Industrial Area-A, Ludhiana 141003	Refer Annexure-VI & VIA	Refer Annexure VI & VIA

2.	<p>Immoveable Asset:- Leasehold Land: Plot No. C-9, Block No. Part A, Punjab Apparel Park, Doraha, GT Road, Village-Barmalipur, Tehsil-Payal, Distt. Ludhiana</p> <p>Area: 2285 sq. yds.</p> <p>Lease Deed vide Vasika No. 420 dated 27.05.2008 registered in the name of Woolways (India) Limited (now In Liquidation)</p> <p>Vacant Plot</p>	C-9, Block No. Part A, Punjab Apparel Park, Doraha GT Road, Village Barmalipur, Tehsil-Payal, Distt. Ludhiana	Refer Annexure-VII	Refer Annexure-VII
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The Intending Bidder can Bid for one or more Lots in case of items of Garment Assets, and the Bid Application Form must state the Lot Number as identified by the Liquidator.

It will be the absolute discretion of the Liquidator to give preference to Intending Bidders offering to purchase larger number of Lots forming part of Garment Assets, and accordingly make sale of either the full or part of the Lots offered for purchase by an Intending Bidder which maximises the quantity of sale of Garment Assets.

It is to be noted that the Intending Bidders cannot place a bid for the Assets at a value below the reserve price. Further, the Intending Bidders can increase their bid by a minimum incremental amount of Rs. 0.10 Lakh for each Lot of Garment Assets and minimum incremental amount of Rs. 1 Lakh or in multiples thereof in case of the Land Asset at Punjab Textile Park, Doraha, Ludhiana.

It must also be noted that the Liquidator does not give any assurance or warranty of the physical condition of Assets and their suitability for any sort of operation or purposes that the Intending Bidder envisages for the Assets.

K. EARNEST MONEY DEPOSIT (EMD)

All the Intending Bidders shall provide, prior to submission of bids, an amount which is equal to the amount of EMD specified in the table hereinbefore and pertaining to the Assets of CD under sale through e-auction, as earnest money by way of a Demand Draft issued by any scheduled commercial bank in India in favour of the “**WOOLWAYS (INDIA) LIMITED (IN LIQUIDATION)**” or by way of transfer through NEFT/ RTGS to the Current Account Number 38831293852 in name of Woolways (India) Limited (In Liquidation) maintained with State Bank of India, 30 Regal Building Branch, Parliament Street, New Delhi (IFSC Code: SBIN0050303). The Bank Draft should be valid for a period of at least 90 days from the date of e-auction.

- a. The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the Intending Bidder prior to uploading the online bid form.
- b. The details of Earnest Money Deposit in this regard shall be entered in the online form submitted by the Intending Bidder. The entire EMD amount shall be paid by the Intending Bidder from his/ its bank account only, and no other person should have purchased the bank draft for the benefit of Intending Bidder or made a remittance on behalf of the Intending Bidder.
- c. All the payments to be made by the Intending Bidder under the e-auction shall be intimated to the Liquidator at in.woolways.sbd@gmail.com.

Forfeiture of Earnest Money Deposit made by the E-Auction Applicant/ Intending Bidder:

Earnest Money Deposit can be forfeited at any time, upon the occurrence of any of the following events:

- a) if there is a breach of any of the conditions under this E-Auction Process Information Document by the Intending Bidder or in case Intending Bidder is found to have made any misrepresentation; or
- b) if Intending Bidder participates in the E-Auction and is found to be ineligible from having participated in the bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or

- c) if the Intending Bidder is identified as the Successful bidder and does not unconditionally accept the Letter of Intent issued by the Liquidator.
- d) if the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.
- e) set-off of Earnest Money of the Successful Bidder:
- f) if Successful Bidder is unable to obtain permission and approvals necessary for completion of sale within 15 days of making the payment of Bid Amount less EMD, and not later than 90 days after issue of Letter of Intent (LOI).
- g) if the Successful Bidder (in case of Garment Assets) does not remove the Garment Assets from the premise of the CD within 15 days of payment of Bid Amount less EMD.
- h) If the Successful Bidder (for immovable asset) does not get the Certificate of Sale registered within 15 days of payment of Bid Amount less EMD (provided all approval and permission have been obtained by the Successful Bidder). The time of 15 days for registration of Certificate of Sale may be extended by the Liquidator by further time as considered appropriate provided the full Bid Amount has been unconditionally paid by the Successful Bidder.

Unless expressly indicated by the Intending Bidder, the Earnest Money Deposit shall be set-off against or used as part of the consideration that the Successful Bidder has to pay in relation to the assets of Woolways (India) Limited (In Liquidation), under sale through e-auction.

In case the e-auction fails or is recalled or cancelled for any reason whatsoever, then the Earnest Money Deposit paid by the e-auction Intending Bidder shall be returned (without interest) to it within 7 (seven) days of the date of closure of the auction process. The return of EMD may be by way of handing over the bank draft earlier handed over by Intending Bidder if the same was not encashed by the Liquidator or by way of remittance to the bank account of the Intending Bidder in case the same was encashed by the Liquidator or the amount had been transferred by the Intending Bidder to bank account of the CD by way of transfer through NEFT/ RTGS.

Issuance of Letter of Intent and Transaction Documents:

The Successful Bidder, within a period of 7 days from submission of Bid and after being informed by the Liquidator, shall be required to unconditionally execute a LOI provided by the Liquidator, the terms of which shall be binding on him.

A sale certificate and/or conveyance document and/ or transfer documents for the Asset/s shall be issued/executed by the Liquidator in favour of the Successful Bidder on receipt of the balance sale consideration and execution of LOI. The payment of balance sale consideration shall be completed within a period of 90 days from the date of LOI. (Payments made by the Successful Bidder after 30 days from the LOI, and within the 90 days period, shall attract interest @ 12% p.a. basis).

The Liquidator will issue Sale Certificate to the Successful Bidder within a period of 15 days from receipt of entire sale consideration and taxes as applicable thereon. The Successful Bidder shall thereafter be entitled to remove the Asset/s (if they are movable) from the premises of the CD, and title shall vest in favour of the Successful Bidder on the Asset/s having been so removed.

A sale certificate and / or any other document required for transfer of title of Asset will be issued by the Liquidator and / or transfer documents for the Asset/s shall be issued / executed by the Liquidator in favour of the Successful Bidder of the respective Asset/s, which shall be executed only on fulfilment of all conditions contained in this E-Auction Process Information Document and Auction Sale Notice, and receipt of the balance sale consideration, within a period of 90 days from the date of LOI (payments made by the Successful Bidder after 30 days from date of LOI and within the 90 days period shall attract interest @ 12% p.a. basis). In the event of any conflict between the Sale Notice and this E-Auction Process Information Document, the terms and conditions contained in this E-Auction Process Information Document shall prevail.

Default by Successful Bidder and its Result:

Default in depositing the balance amount by the Successful Bidder and failure to obtain permission and approvals for completion of sale within the time limit of 90-days of the date of LOI would entail cancellation of Confirmation of Bid issued to Successful Bidder, if issued by the

Liquidator, and forfeiture of the entire amount deposited (EMD plus Any Other Amount) by the Successful Bidder. In the event of the Successful Bidder not paying the entire sale consideration within the period of 90 days from the date of LOI, the Liquidator shall forfeit the Earnest Money Deposit plus any other amount furnished by the Successful Bidder and no sale shall be effected.

C. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction shall declare the Successful Bidder for the specific Lot of Garment Assets and Land Asset. The Successful Bidder will be determined on the basis of the highest bid received for the Lot by the Liquidator on the E-Auction Portal in the E-Auction Process and determined in the manner prescribed in this E-Auction Process Information Document. In case of any dispute / discrepancy, the Liquidator's determination of the Successful Bidder(s) shall be final. This right of selecting and declaring the Successful Bidder(s) shall solely rest with the Liquidator at all times.

The Liquidator shall endeavour to sell the Assets and maximize overall recovery from the sale of Assets comprised in the Liquidation Estate of the CD.

D. FRAUDULENT AND CORRUPT PRACTICES

The Intending Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of Successful Bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, or in the Letter of Intent, the Liquidator shall reject an auction bid or revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the Intending Bidder. If the Liquidator, at his discretion, determines that the Intending 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, the Liquidator may forfeit the Earnest Money Deposit, which forfeiture shall be without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or

Applicable Law.

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

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

“Corrupt practice” shall mean:

- (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any officer (including former or ex-officer) of the Liquidator or Woolways (India) Limited (In Liquidation), or who is or has been associated or dealt in any manner, directly or indirectly with the e-auction Process, and before such association was at any time, within 2 (two) years prior to the date of commencement of liquidation of Woolways (India) Limited (In Liquidation), resigned or retired from or otherwise ceased to be in the service of the Liquidator or Woolways (India) Limited (In Liquidation), shall be deemed to constitute influencing the actions of a person connected with the auction Process); or
- (ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to Woolways (India) Limited (In Liquidation), who at any time has been or is a legal, financial or technical adviser of the Liquidator or Woolways (India) Limited (In Liquidation), in relation to any matter concerning the e-auction process;

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

“restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the Intending Bidders with the objective of restricting or manipulating a full and fair competition in the e-auction Process; and

“undesirable practice” shall mean, (i) establishing contact with any person connected with or employed or engaged by the Liquidator with the objective of canvassing, lobbying or in any manner influencing or

attempting to influence the e-auction Process; or (ii) having a Conflict of Interest.

The Intending Bidder shall not involve himself or any of his representative/s in price manipulation of any kind directly or indirectly by communicating with other Intending Bidders.

The Intending Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence, the Intending Bidder will execute confidentiality and non-disclosure agreement with the Liquidator.

E. COSTS, EXPENSES AND TAX IMPLICATIONS

The Intending Bidder shall be responsible for all the costs incurred by it on account of its participation in the auction process, including any costs associated with participation in the Inspection Meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the e-auction Process.

It is hereby clarified that the Intending Bidder shall make its own arrangements, including accommodation for the Inspection Meeting or Site Visit, and all costs and expenses incurred in relation thereto shall be borne by the Intending Bidder.

The Intending 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 and matters incidental thereto or for any purpose in connection with the E-Auction Process.

It is to be noted that all taxes applicable (including stamp duty implications, registration charges and all incidental and likewise costs) on sale of immovable property of CD would be borne by the Successful Bidder, which shall amongst others, be considered to mean and include:

- i. Stamp duty, registration charges, etc. as per relevant laws.
- ii. Expenses, like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. for transfer of subject asset under sale through e-auction in his / her name.
- iii. All statutory / non-statutory dues, taxes, rates, assessments, charges, fees, etc., existing and future owed by CD to anybody in respect of the subject assets under sale through e-auction, which shall be sole responsibility of the Successful Bidder.

- iv. Successful Bidder has to bear the cess or other applicable taxes like, Goods and Service Tax, and the payment to be made by him shall be subject to deduction of Income Tax at Source (in case applicable), and that both the aforementioned taxes shall be applied at rates applicable for the time being in force.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the CD, including such dues, if any, which may affect transfer of the subject asset under sale by e-auction in the name of the Successful Bidder, and all such dues, if any, will have to be borne / paid by the Successful Bidder.

The Intending Bidder shall be responsible for fully satisfying the requirements of the IBC and the related Liquidation Process Regulations, as well as all Applicable Laws that are relevant for the sale process. 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 for purchasing the relevant assets.

N. GOVERNING LAW AND JURISDICTION

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 Hon'ble Adjudicating Authority (NCLT) in Delhi.

P. TIMETABLE

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

Sr. No.	Event	Time lines (Time and Date)
1	Public Announcement of Auction	19.12.2020

2	Opening of Auction Portal and this E-Auction Process Information document made available on the websites as Per Terms & Conditions	From 10 AM on 19.12.2020
3	Submission of Bid Forms, KYC Declaration, declaration Forms, EMD submission by the Intending Bidders	From 10 AM on 19.12.2020 to on or before 4.00 PM on 07.01.2021
4	Site Visits (Intending Bidders may visit the site during working hours. They should provide their identification documents and contact details to person/s on site)	From 19.12.2020 to on or before 4.00 PM on 07.01.2021
5	Verifying eligibility of Intending Bidders by Liquidator	From 19.12.2020 to 07.01.2021
6	E-Auction bidding	10.00 AM to 04.00 PM on 12.01.2021, With if required, Unlimited Extension of 10 Minutes each
7	Announcement of Successful Bidder	15.01.2021
8	Issue and signing of Letter of Intent (LOI)	22.01.2021
9	Return of EMD to Intending Bidders other than Successful Bidders	30.01.2021

10	Payment of balance consideration by Successful Bidder	Within 30 days extendable upto 90 days as per Regulation 33(1) of the Insolvency and Bankruptcy Board of India (Liquidation Process Regulations), 2016
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While the timeline for submission of Bid Application Forms and Declaration Forms will be available *till 04.00 PM on 07.01.2021*, access to documentation and additional information pertaining to this E-Auction will be granted after the Intending Bidder submits the Bid Application Form and Declaration Form proving his eligibility to participate in the bidding process, and the Liquidator is satisfied with the submissions of the Intending Bidder.

Note:

1. *The timeline for payment of final sale consideration will remain subject to the provisions as contained in Liquidation Process Regulations.*
2. *The observance of above schedule may change due to public or bank holidays, or any other circumstances, like lock-down or restrictions in movements, which may come into force or become effective, and are for reasons beyond control.*

ANNEXURE- I

AFFIDAVIT AND UNDERTAKING

Date:

To

Mr. Sajeve Bhushan Deora, Liquidator,
Woolways (India) Limited (In Liquidation)
606 New Delhi House, 27 Barakhamba Road,
New Delhi

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 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:
- B. I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I confirm that neither XYZ Limited (Substitute wherever appearing with name of entity or person if the IB is not a company incorporated under Companies Act, 1956 or Companies Act, 2013) nor any person acting jointly with XYZ Limited or any person who is a promoter or in the management or control of XYZ Limited or any person acting jointly with XYZ Limited:
- (a) is an un-discharged insolvent;
 - (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - (c) 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;
 - (d) has been convicted for any offence punishable with

imprisonment for two years or more under any Act specified under the Twelfth Schedule or for seven years or more under any other law for the time being in force;

- (e) is disqualified to act as a director under the Companies Act, 2013;
- (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;
- (h) has executed a guarantee in favour of a creditor in respect of a corporate Debtor against which an application for insolvency resolution process made by such creditor has been admitted and such guarantee has been invoked by the creditor and remains unpaid in full or in part;
- (i) has been subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- (j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.

I therefore, confirm that XYZ Limited is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018 to submit its Bid for Woolways (India) Limited (In Liquidation).

- C. I declare and undertake that in case the XYZ Limited becomes ineligible at any stage during the Liquidation Process, I would inform the Liquidator forthwith on becoming ineligible.
- D. I also undertake that in case XYZ Limited becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same, if not already deposited, would be deposited in the account of “Woolways (India) Limited (In Liquidation)”.
- E. I also further undertake that the amount of my bid which is successful will remain binding unless rejected by the Liquidator.

F. I confirm that this declaration and disclosure is true and correct.

G. I am duly authorised to submit this declaration by virtue of _____.

(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)

PLACE:

DATE:

ANNEXURE II

BID Application Form

Date:

Mr. Sajeve Bhushan Deora,
Liquidator,
Woolways (India) Limited (In Liquidation).

Dear Sir,

I am desirous in participating in the E-Auction announced by you in the newspaper publication dated _____ in (name of media journal).

Details of Corporate Debtor, known to me are as under:

Name	Woolways (India) Limited (In Liquidation)
Account Number	38831293852
Bank Name	State Bank of India
Branch	30, Regal Building, Parliament Street, New Delhi
IFSC Code	SBIN0050303
Email ID	in.woolways.sbd@gmail.com
PAN NO.	AAACW0286B
GST NO.	03AAACW0286B1ZW
Address	Regd. Off.: A-2, Basement Front Side, East of Kailash, New Delhi 110065. Factory Address: Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003

Details of Bidder / Bid Price Offered

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

GST NO.	
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Details of Bank account of Intending Bidder (for making RTGS / NEFT / IMPS, if so required):

Name of Account Holder:
 Account Number and nature of account:
 Name of Bank and Branch:
 IFSC Code:

Details of Division / Asset:*

Lot in E-Auction Process Information Document for which EMD deposited	
Description of Lot	
Reserve Price of Lot as per E-Auction Process Information Document	

* Attach separate sheets in case bidding for more than 1 (One) Lot.

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

I confirm that the Terms and Conditions of E-Auction forming part of the documentation of this Bid Application Form, and this E-Auction Process Information Document has been read by me / us, and I / we have understood the contents thereof, and am / are satisfied with the Terms and Conditions and the Contents of this E-Auction Process Information Document.

Date:

Place:

Signature

STAMP

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

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

1. E-Auction will be conducted on “AS IS WHERE IS WHATEVER THERE IS BASIS and WITHOUT RECOURSE BASIS”, through approved service provider, Claim Bridge Technologies Private Limited.
2. The Sale Notice dated 18.12.2020 shall be read in conjunction with the E-Auction Process Information Document containing details of the Assets, online E-Auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of the E-Auction Sale which are available on the websites: www.woolways.com and <https://eauctions.org/>. In case of latter, Intending Bidder will have to search for Woolways (India) Limited (In Liquidation) by using either of the three options: (i) Company’s Name (Woolways (India) Limited), or (ii) Name of Liquidator (Sajeve Bhushan Deora), or (iii) “Garmenting unit in Ludhiana”.
3. The Intending Bidder, prior to submitting their bid, should make their independent inquiries regarding the title of Assets and applicable local taxes, if any and inspect the Assets of the CD at their own expenses and satisfy themselves about all details thereof. Neither Liquidator nor any of his associates/ agents will be liable for any costs, charges, levies, damages or the like pertaining to the Assets. The Assets of the CD can be inspected by the Intending Bidders at the site during the time indicated hereinbefore.
4. The Intending Bidders are required to deposit Earnest Money Deposit (EMD) amount through Demand Draft in favour of “WOOLWAYS (INDIA) LIMITED (IN LIQUIDATION)” or by way of transfer through NEFT/ RTGS to the Current Account Number 38831293852 in name of Woolways (India) Limited (In Liquidation) maintained with State Bank of India, 30 Regal Building Branch, Parliament Street, New Delhi (IFSC Code: SBIN0050303).
5. The Intending Bidder should submit the demand draft for the EMD amount or by way of transfer through NEFT/ RTGS to the Current Account Number 38831293852 in name of Woolways (India) Limited (In Liquidation) maintained with State Bank of India, 30 Regal Building Branch, Parliament Street, New Delhi (IFSC Code: SBIN0050303) and request letter for participation in the E-Auction along with self-attested copy of, (1) Proof of

Identity (Adhar Card); (2) Current Address Proof, Board Resolution in case of a Company, Letter of Authorization signed by all partners in case of Partnership firm and Letter of Authorization signed by all Members in case of Association of Persons; (3) PAN Card; (4) GST Registration card; (5). Valid e-mail ID; (6) Landline and Mobile Number; (7) Board Resolution in case of a Company, Letter of Authorization signed by partners in case of Partnership firm or signed by members in case of Association of Persons as the case may be (8) Affidavit and Undertaking, as per Annexure I; (9) Bid Application Form as per Annexure II; (10) Declaration by Bidder as per Annexure III. The formats of these Annexures can be taken from the Complete E-Auction Process Document. These documents should reach the office of the Liquidator physically or by Email, at the address given below before 4.00 PM on or before 08th January, 2021. Interested bidders will also have to upload their KYC documents along with the EMD submission details on or before 4.00 PM on 08th January, 2021.

6. The Names of the Intending Bidders identified by the Liquidator to participate in E-Auction on the portal <https://eauctions.org/>. The E-Auction Service Provider (Auctioneer) will provide User ID and Password by Email to the Intending Bidders.
7. The Intending Bidders, participating in the E-Auction, will have to Bid for at least the Reserve Price and increase their Bid by a minimum incremental amount of Rs. 0.10 Lakh for each Lot of Garment Assets and minimum incremental amount of Rs. 1 Lakh for Land Asset at Punjab Textile Park, Doraha, Ludhiana, Punjab, or in multiples of each of the aforementioned incremental amounts. The Intending Bidder who submits the highest bid amount (not below the Reserve Price) on the closure of E-Auction shall be declared as the Successful Bidder and a communication to that effect will be issued.
8. In case a bid is placed for a Lot in the last 10 minutes of the closing time of the E-Auction, the closing time will automatically get extended for that Lot by 10 minutes with unlimited extension.

To clarify, in the event of there being a bid submitted after 3:51 p.m. on 12th January, 2021 for a Lot, the e-auction of that Lot will continue after 4:00 p.m.

9. Unless expressly not permitted by any law for the time being in force, the Earnest Money Deposit shall be set-off against or used as part of the consideration that the Successful Bidder proposes to offer in relation to that Lot for which Bid is offered / proposed to be offered under sale through e-auction of Woolways (India) Limited (In Liquidation), and / or for any other Lot for which

Bid is offered under sale through e-auction of Woolways (India) Limited (In Liquidation). In case the e-auction fails for a Lot, then the Earnest Money paid by the Intending Bidder shall be returned (without interest) to it within 7 (seven) days of the date of closure of the auction process. The return of EMD will be by way of remittance to the bank account of the Intending Bidder. The EMD shall not bear any interest.

10. The Liquidator will issue a LOI to the Successful Bidder and the Successful Bidder will have to make payment of balance amount (Successful Bid Amount for the Lot minus EMD Amount) within 90 days of the date of LOI, and that payments made after 30 days shall attract interest @ 12% p.a. basis. Default in depositing the balance amount by the Successful Bidder within the aforesaid time limit would entail forfeiture of the entire amount deposited (EMD plus Any Other Amount) by the Successful Bidder and no Transfer Deed or Confirmation of Sale shall be effected. Default in removing the Movable Asset/s or getting them into a state ready for dispatch from the site in 15 days, for which Bid of Intending Bidder is successful will result in default of the Successful Bidder and forfeiture of entire money paid by the Successful Bidder.
11. The Liquidator or the Corporate Debtor will not be responsible for any charge, lien, encumbrance, property tax dues, lease rent dues, maintenance charges, water charges, electricity dues, etc., or any other dues to the Government, local authority or anybody, in respect of the property under sale. Intending Bidder is expected to have confirmed all the above-mentioned costs and charges payable in respect of properties of the CD under sale.
12. Permissions and approvals to be obtained for completion of sale will be the responsibility of the Successful Bidder, and costs and expenses shall be borne by the Successful Bidder. The permissions and approvals will have to be obtained within 90 days of issue of LOI to the Successful Bidder, and prior to issue of Certificate of Sale. The Liquidator will provide the assistance required therefor. Failure of the Successful Bidder to obtain the permissions and approvals within the aforesaid period of 90 days will result in forfeiture of EMD.
13. The Successful Bidder shall bear the applicable stamp duties/transfer charges, fees etc. and all the statutory /non-statutory dues, taxes, rates, assessment charges, fees etc., existing and future in respect of the Immoveable Asset put on E-Auction.
14. After payment of the entire sale consideration and subject to complete compliance of conditions as in Para 9 above, the Sale Certificate containing due disclosure of the fact that the sale is

“As Is Where Is, Whatever There Is, and Without Recourse Basis” will be issued in the name of the Successful Bidder only and will not be issued in any other name.

15. The Liquidator has absolute right to accept or reject any or all bids or adjourn / postpone / cancel the E-Auction or withdraw any property or portion thereof from the E-Auction at any stage without assigning any reason thereof.
16. The Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and all rules and regulation part of the said Code, including the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
17. The all expenses as provided in the E-Auction Process Information Document, or as may otherwise be required to be incurred, unless otherwise agreed by the Liquidator in writing, shall be the cost and to the account of the Bidder/ Successful Bidder, as the case may be.

ANNEXURE III

Declaration by Intending Bidder

Sajeve Bhushan Deora, Liquidator,
Woolways (India) Limited (In Liquidation)

Dear Sir,

1. I / We also agree that after my /our offer given in my /our bid for purchase of asset/s of CD under sale through e-auction is accepted by the Seller, and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit and in the form and manner as provided in the terms and conditions specified in the E-Auction Process Information Document, and for any reason whatsoever, and /or fail to fulfil any / all the terms and conditions of the E-Auction and / or Sale Notice, the EMD and other monies paid by me / us are liable to be forfeited. The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, which if possible, will be as per and as permitted by Liquidation Process Regulations. In case final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD and any other monies that may have been paid by me/ us.
2. I / We confirm that our participation in the e-auction process, submission of Bid or acquisition of Assets, will not conflict with, or result in a breach of, or constitute a default under, (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.

The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to me/ us shall be binding on me/ us.

3. I/We also undertake to abide by the E-Auction Process Information Document, and the additional conditions, if announced, during the e-auction, including any announcement(s) on correction of and / or additions or deletions to the time of auction portal and Assets offered for sale.

4. I/We confirm that the Seller, the Liquidator, and / or his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the e-auction portal due to any unforeseen circumstances etc. before or during the auction event.

5. I/We hereby confirm that I/we are eligible to purchase the Assets of Woolways (India) Limited (In Liquidation) under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with Seal)

Name:

Address:

Email:

Mobile:

ANNEXURE IV

Technical Terms & Conditions of E-auction sale

1. Intending Bidder shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E-Auction Service Provider.
2. Intending Bidder have to register with the e-auction service provider.
3. Only upon verification of the Online Form and confirmation of remittance of EMD, will the Intending Bidders be permitted to access the Platform for bidding for subject asset / Lot.
4. The Intending Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Auctioneer and / or the Seller / Liquidator. Hence, Intending Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
5. Intending Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
6. Intending Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and Declaration as per the formats set out in Annexure I and III must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Intending Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Intending Bidder being an individual, the declaration must be personally signed by the Intending Bidder. In case the Intending Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Intending Bidder and duly authorized to sign the same.
8. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Seller / Liquidator in accordance with the E-Auction Process Information Document.

9. All bids placed are legally valid bids and are to be considered as bids from the Intending Bidder himself. Once the bid is placed, the Intending Bidder cannot reduce or withdraw the bid amount for whatever reason. If done so, the EMD amount shall be forfeited.
10. The highest bid in the auction shall supersede all the previous bids of the respective Intending Bidder. The Intending Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
11. After the conclusion of the e-auction for the subject asset of CD under sale through e-auction, the Successful Bidder shall be informed of the outcome of the e-auction. Date of sending the e-mail will be considered as the date of receipt of the Intimation, i.e., Date of Intimation.
12. Intending Bidder may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Intending Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

ANNEXURE V

Confidentiality and Non-disclosure Undertaking by Intending Bidder

To,
Mr. Sajeve Bhushan Deora
Liquidator
Woolways (India) Limited (In Liquidation)
606 New Delhi House, 27 Barakhamba Road,
New Delhi 110001

Dear Sir,

I/ We, the Intending Bidder(s) aforesaid do hereby state that:

This Confidentiality and Non-Disclosure Undertaking (CNDU) has been signed by _____, the Intending Bidder in response to the e-auction sale notice of the asset(s) of CD.

WHEREAS the Intending Bidder is required to furnish an undertaking to the effect that the Intending Bidder shall maintain Confidentiality of the e-auction sale of the subject asset of the CD in which the Intending Bidder is desirous of participating and shall not use such information to cause undue gain or undue loss to itself or any other person and comply with the requirements as provided in Section 29(2) of the Insolvency and Bankruptcy Code, 2016.

Non-Disclosure: The recipient of Confidential Information shall hold all Confidential Information in strict confidence and shall not disclose any Confidential Information to any third party, without the prior written approval of the Liquidator.

A. THEREFORE, the Intending Bidder unconditionally and irrevocably undertakes and declares that:

- 1) It will not divulge any Confidential Information, including any financial information of the CD disclosed to it by the Liquidator (or any other person on behalf of the Liquidator), through oral or written communication or through any mode to anyone, which is marked Confidential, 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 constitute Confidential Information;

- 2) The Confidential Information shall be kept Confidential by the Intending Bidder and shall be used solely as allowed under the Code;
- 3) The Intending Bidder shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
- 4) The Intending Bidder shall comply with all provisions of law for the time being in force relating to Confidentiality;
- 5) The Confidential Information may only be disclosed to and shared with any employees or third parties by the Intending Bidder, in accordance with applicable laws, including in relation to Confidentiality, and terms of this CNDU shall be considered on a strict need-to-know basis and only to the extent necessary for and in relation to the Liquidation Process of the CD, provided that the Intending Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this CNDU;
- 6) The Intending Bidder shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage;
- 7) The Intending Bidder, unless declared a Successful Bidder, shall immediately and permanently erase all Confidential Information upon conclusion of sale and certify the same to the Liquidator, unless otherwise waived by the Liquidator in writing;
- 8) The Intending Bidder will take all reasonable steps and measures to protect the Confidentiality and avoid the unauthorized use, disclosure, publication or dissemination of Confidential Information; and
- 9) The Intending Bidder shall be responsible for any breach of obligations under this CNDU and shall indemnify the Liquidator for any loss, damages and costs incurred by the Liquidator due to such breach of obligations by the Intending Bidder or any person acting on its behalf.

B. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:

- 1) Information which, at the time of disclosure to the Intending Bidder was already in the public domain without violation of any provisions of applicable laws; or

- 2) Information which, after disclosure to the Intending Bidder becomes publicly available and accessible without violation of applicable laws or a breach of this Confidentiality undertaking; or
 - 3) Information which was in the possession of the Intending Bidder prior to its disclosure, as evidenced by the records of the Intending Bidder; or
 - 4) Information that is received by the Intending Bidder from a third party which is not in breach of its Confidentiality obligations hereunder; and/or
 - 5) Information that is required to be disclosed by the Intending Bidder (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however the Intending Bidder should use its best endeavour to provide prior intimation of such disclosure to the Liquidator.
- C. No representation or warranty has been provided by the Liquidator in relation to the authenticity or adequacy of the information provided to the Intending Bidder, including Confidential Information, and the Intending Bidder would not have any claim against the Liquidator or any person acting on its behalf or the CD.
- D. Nothing in this CNDU shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.
- E. Damages may not be an adequate remedy for a breach of this CNDU and the Liquidator shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this CNDU.
- F. The Intending Bidder hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this CNDU.
- G. The terms of this CNDU may be modified or waived only by a separate instrument in writing signed between the Liquidator and the Intending Bidder, with the prior written consent of the Liquidator that expressly modifies or waives any such term.

This CNDU and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian Laws and the Courts at New Delhi shall have exclusive jurisdiction over matters arising out of or relating to this CNDU.

(Signature with Seal)

Name:

Address:

Email:

Mobile:

ANNEXURE VI

A. Inventory of Finished Goods

(Amount, Rs. In Lakhs)

Sr. No.	Asset	Location	Qty. (In Pcs.)	Reserve Price, Rs.	EMD Amount, Rs.	Reserve Price & EMD of Entire Lot
1.	Ready-made garment	Lying at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003	About 45,000	40.50	4.05	Details of Lots in Annexure VIA

Note:

Inventory comprises 23 Lots numbered 1 to 23 (22 Lots of 2000 pcs each and one Lot number 23 of appx. 1000 pcs.). Lots contain mixed garments of winter wear and summer wear, suitable for Boys or Girls, wear shirts, thermals, capris, dangris, frocks, jump suits, jumpers, leggings, sweaters, skirts, tops, swim suits etc. The quantities will be subject to actual counting at the time of Delivery and may vary within or beyond the range of +/-10%.

A person may bid for one or more Lots as listed below. Lot number are identified at the location.

ANNEXURE VIA**Rs. In Lakhs**

Sr. No.	Qty. (In Pcs.)	Reserve Price, Rs.	EMD Amount, Rs.	Lot No.
1.	2000	1.80	0.18	Inv-L1-1
2	2000	1.80	0.18	Inv-L1-2
3	2000	1.80	0.18	Inv-L1-3
4	2000	1.80	0.18	Inv-L1-4
5	2000	1.80	0.18	Inv-L1-5
6	2000	1.80	0.18	Inv-L1-6
7	2000	1.80	0.18	Inv-L1-7
8	2000	1.80	0.18	Inv-L1-8
9	2000	1.80	0.18	Inv-L1-9
10	2000	1.80	0.18	Inv-L1-10
11	2000	1.80	0.18	Inv-L1-11
12	2000	1.80	0.18	Inv-L1-12
13	2000	1.80	0.18	Inv-L1-13
14	2000	1.80	0.18	Inv-L1-14
15	2000	1.80	0.18	Inv-L1-15
16	2000	1.80	0.18	Inv-L1-16
17	2000	1.80	0.18	Inv-L1-17
18	2000	1.80	0.18	Inv-L1-18

19	2000	1.80	0.18	Inv-L1-19
20	2000	1.80	0.18	Inv-L1-20
21	2000	1.80	0.18	Inv-L1-21
22	2000	1.80	0.18	Inv-L1-22
23	About 1000	0.90	0.09	Inv-L1-23
Total	45000	40.50	4.05	

Note: EMD will have to be deposited for each Lot bid by an Intending Bidder.
Final Payment will be subject to actual counting of items in the Lot, which will be determined at the time of delivery, and in case of a variation, the Bid Value will be adjusted pro-rata to the change in quantity.

**ANNEXURE VII
IMMOVABLE ASSET OF CD**

(Amount, Rs. In Lakhs)

Asset	Location	Reserve Price, Rs. in Lakhs	EMD, Rs. in Lakhs
<p>Immoveable Asset:- Leasehold Land: Plot No. C-9, Block No. Part A, Punjab Apparel Park, Doraha, GT Road, Village-Barmalipur, Tehsil-Payal, Distt. Ludhiana</p> <p>Area: 2285 sq. yds.</p> <p>Lease Deed vide Vasika No. 420 dated 27.05.2008 registered in the name of Woolways (India) Limited (now In Liquidation)</p> <p>Vacant Plot</p>	<p>C-9, Block No. Part A, Punjab Apparel Park, Doraha GT Road, Village Barmalipur, Tehsil-Payal, Distt. Ludhiana</p>	<p>49.61</p>	<p>5.00</p>