

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for Bids for E-Auction of Assets of LEEL Electricals Limited
(Under Corporate Insolvency Resolution Process) under the provisions of
the Insolvency and Bankruptcy Code, 2016 (“Code”)

Date of Public Announcement

“13th September, 2021”

Date of E-Auction

“11th October, 2021”

Issued by:

Ganga Ram Agarwal
Resolution Professional

(IBBI/IPA-002/IP-N00874/2019-2020/12777)

ganga.manjuagarwal@gmail.com

LEEL Electricals Limited

(A Company under Corporate Insolvency Resolution Process *vide* NCLT’s Order
dated 04.03.2020)

Registered Office of the Company: Unit No. 8, Block-A, Kakrala Main Road,
Sector 80, Industrial Area, Phase-II, Noida, Gautam Budha Nagar,
Uttar Pradesh- 201305.

Email: leel@aaainsolvency.com

Mr. Gangaram Agarwal, Partner, AAA Insolvency Professionals LLP is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is: IBBI/IPA-002/IP-N00874/2019-2020/12777. Mr. Gangaram Agarwal has been appointed as the Resolution Professional of LEEL Electricals Limited. (in Corporate Insolvency Resolution Process) by Hon’ble National Company Law Appellate Tribunal (NCLAT) vide order dated 21st December, 2020 to manage the business and other affairs of LEEL Electricals Limited. (in Corporate Insolvency Resolution Process).

Address for Correspondence:

AAA INSOLVENCY PROFESSIONALS LLP

Address: E-10A, Kailash Colony, Greater Kailash, New Delhi 110048;

Email: leel@aaainsolvency.com.

Contact No.: 011 4666 4615/23

Notes:

1. This E-Auction Process Information Document is issued only for the Interested Bidders.
2. Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in the E-Auction Process Information Document.
3. Bidders desirous to submit their Bid have to submit their Bids on E-Auction Portal <https://www.aaa.auctiontiger.net>

DISCLAIMER

1. *This E-Auction Process Information Document is issued by Ganga Ram Agarwal, the Resolution Professional appointed by Hon'ble NCLAT, in the matter of LEEL Electricals Limited. (in Corporate Insolvency Resolution Process)*
2. *The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets of LEEL Electricals Limited (in Corporate Insolvency Resolution Process) (the "Company" or "Corporate Debtor") in accordance with the Code.*
3. *This document is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. 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 Resolution Professional.*
4. *It is to be noted that no information being provided in this E-Auction Process Information Document, claims to be comprehensive; independent due diligence of the intended users of this document or the bidders 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 Resolution Professional.*
6. *Neither the Resolution Professional, nor his Insolvency Professional Entity, his Partners, Legal Associates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document, including for the E-Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Resolution Professional.*
7. *Further, apart from the provisions set out in this E-Auction Process Information Document, the E-Auction process applicant 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 (Insolvency Resolution Process for Corporate Persons) Regulations 2016 as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory.*
8. *It is to be noted that by procuring 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 E-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the Company until the Resolution Professional gives his Written Permission.*
10. *The Assets of the Company are proposed to be sold on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis and the proposed sale of assets of the Company does not entail transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Resolution Professional does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Company.*
11. *The E-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 Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Resolution Professional 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 Resolution Professional to the Prospective Bidders or any other person. The objective of this E-Auction Process Information Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the E-Auction Process Information Document may not be complete, accurate, adequate or correct. Each 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 Bidder(s) 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 Resolution Professional 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 assets of LEEL Electricals Limited (in Corporate Insolvency Resolution Process) (the “**Company**” or “**Corporate Debtor**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) Regulations, 2016 (**CIRP Regulations**).
2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the Code and the Corporate Insolvency Resolution Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the Code or the Corporate Insolvency Resolution Process Regulations, the provisions of the Code or the Corporate Insolvency Resolution 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 Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Resolution Professional, is provided to Bidder(s) on the terms and conditions as set out in this E-Auction Process Information Document.
4. The Resolution Professional 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 Resolution Professional is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the assets of the company and the Resolution Professional reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
6. E-Procurement Technologies Limited, A - 801, Wall Street-II,

Opposite Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad (**E-Auction Service Provider**) has been appointed as the E-Auction Service Provider. The sale of the Assets of the Company 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	Ganga Ram Agarwal (Resolution Professional for LEEL Electricals Limited.)
Website of E-Auction service provider	https://aaa.auctiontiger.net .
Service Provider	E-Procurement Technologies Limited, A-801, Wall Street -II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad - 380006. Contact Person: Mr. Tilak Maratha Email ID - tilak@auctiontiger.net MobileNo. - 6351896834/07961200580
Annexures and Formats	Annexure I: Basic information about the bidder Annexure II: Affidavit and undertaking Annexure III: Affidavit and Undertaking with reference to section 29A Annexure IV: Bid form (to be duly filled in and signed and stamped by the Bidder and uploaded) Annexure V: Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid form) Annexure VI: Terms & Condition of the E-auction Annexure VII : Asset Information Sheet
Special Instructions	Please note that this bidding is a serious matter and last minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Resolution Professional will be responsible for any lapses on part of the Bidders.

7. All terms and conditions with respect to the sale of the assets and properties of the company shall be governed by the directions of the Resolution Professional, NCLT and in accordance with the provisions of applicable laws. As mandated by the CoC, the Resolution Professional shall exercise all rights with respect to sale of the Assets and it would be open to the Resolution Professional to appoint such experts, professionals or other persons, as the Resolution Professional might think necessary, in consultation with CoC, so as to enable the sale of the assets.
8. 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.
9. The related information/documents of the assets shall be uploaded on the Virtual Data Room "VDR" and the link to access the said VDR shall only be provided to the eligible participant.
10. The link to VDR shall be available on request to be made to the Resolution Professional at leel@aaainsolvency.com.

B. KEY DEFINITIONS

"Adjudicating Authority" or **"NCLT"** shall mean the Hon'ble National Company Law Tribunal, Allahabad Bench;

"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, Corporate Insolvency Resolution Regulations, 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;

“Bid” means, any bid submitted by the Bidders as required in terms of this E-Auction Process Information Document and in accordance with the provisions of IBC read together with the Corporate Insolvency Resolution Process Regulations and the Applicable Laws;

“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;

“Corporate Insolvency Process Regulations” means, the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 as amended from time to time;

“E-Auction Process Participant” or **“Bidder”** mean, Person or Persons who submitted a bid as per the E-Auction Process Information Document; and shall include a Qualified 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 the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

“Eligible Bidder(s)” shall mean Bidder(s) who are eligible in terms of this Process Memorandum, provisions of IBC and provisions of the Corporate Insolvency Resolution Process Regulations;

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

“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;

“Resolution Professional” means Mr. Ganga Ram Agarwal, an insolvency professional appointed by the Hon’ble NCLAT in accordance with the provisions of the IBC;

“Qualified Bidder(s)” shall mean a Bidder who fulfills 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 Resolution Professional at the end of the determined auction phase.

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

C. INTRODUCTION

1. The Company’s Corporate Insolvency Resolution Process has been initiated under the provisions of the IBC and the Corporate Insolvency Resolution Process Regulations by an order of the NCLT with effect from 4th March, 2020. As per the said order, Mr. Arvind Mittal was appointed as the Interim Resolution Professional. Later, Mr. Ganga Ram Agarwal has been appointed as the Resolution Professional by the order of Hon’ble NCLAT dated 21st December, 2020.
2. It is the endeavor of the Resolution Professional to sell the assets after having mandate from the CoC under Regulation 29 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Corporate Insolvency Resolution Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the Corporate Insolvency Resolution process of the Company and in the manner specified in this E-Auction Process Information Document.
3. The E-Auction would be conducted in the manner specified under Regulation 29 of the IBBI (Insolvency Resolution Process for

Corporate Persons) Regulations, 2016, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Corporate Insolvency Resolution Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the Corporate Insolvency Resolution process of the Company 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 Corporate Insolvency Resolution Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Corporate Insolvency Resolution Process Regulations, as the case may be.

D. THE COMPANY AND IT'S ASSETS OVERVIEW

Brief Background:

LEEL Electricals Limited (herein referred as 'corporate debtor') is a Company limited by shares incorporated on 10 November 1987 under Companies Act, 1956. It is classified as an Indian Non - Government Company and is registered with RoC- Kanpur at the registered address at Unit No. 8, Block-A, Kakrala Main Road, Sector 80, Industrial Area, Phase- II, Noida Gautam Buddha Nagar UP 201305 IN

Assets for sale:

ASSET	BLOCK	RESERVE PRICE	EMD Amount	Bid Increment Value
Non-Current Investments of the CD i.e. 100% shareholding in Noske Kaeser Rail & Vehicle New Zealand Limited	Block A	4,18,45,399/-	25,00,000/-	10,00,000/-
Non-Current Investments of the CD i.e. 100% shareholding in Leel Coils Europe s.r.o and Leel Services s.r.o	Block B	12,61,83,504/-	25,00,000/-	10,00,000/-

E. PRE-BID QUALIFICATION FOR BUYER.

A bidder shall not be eligible to submit a bid during the auction process, if the following eligibility criteria, being the pre-bid qualifications are not met:

Eligibility Criteria for Companies/LLP/OPC registered with Registrar of Companies under Companies Act

- a) Minimum Net Worth requirement of the interested bidder as mentioned below, at standalone/group level as on 31st March, 2021 or as per the latest financial statements available but not earlier than twelve months from the date of submission of EOI:

S. No.	Subsidiaries	Minimum Net Worth requirement
1	Noske Kaeser Rail & Vehicle New Zealand Limited	Rs. 5 Crore
2	Leel Coils Europe s.r.o and Leel Services s.r.o	Rs. 10 Crore

- b) The Company should be compliant with respect to all the compliances necessary to be followed by the Registered Companies.
- c) None of the connected persons including its directors/designated partners/partners have been convicted for any criminal offence under the Indian Criminal Laws.
- d) None of its directors/designated partners/partners are disqualified to act as a 'director' under the Companies Act, 2013;
- e) Is not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

Prior to bidding, the bidder is required to provide the latest Financial Statements and other necessary documents to the Resolution Professional.

Eligibility Criteria for Individual/ Firms/Sole Proprietorship/HUF/Partnership:-

- a) Minimum Consolidated (Weighted Average) Net worth as below-mentioned at Individual level. Individual investor to include HUFs and family trusts:

S. No.	Subsidiaries	Minimum Net Worth requirement
1	Noske Kaeser Rail & Vehicle New Zealand Limited	Rs. 5 Crore
2	Leel Coils Europe s.r.o and Leel Services s.r.o	Rs. 10 Crore

- b) Latest ITR The income tax return should have been filed till the current AY. (Kindly provide a copy of the same)
- c) Is not a defaulter under any Criminal law at the time of filing the bid.

The Resolution Professional has discretion to accept bids/ offers/ interest beyond the above minimum eligibility criteria, in case, the same ensures highest realization to the stakeholders.

F. ELIGIBILITY OF BIDDER WITH REFERENCE TO SECTION 29A.

An E-Auction Process Applicant shall not be eligible to submit a bid for purchase of assets of the Company 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) 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 or 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 bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of bid;

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

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

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

- 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;
- h) Has executed a guarantee in favor 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 I 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 Corporate Insolvency Resolution 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, prior to the insolvency commencement date.

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

- (a) a scheduled bank;*
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;*
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);*
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;*
- (f) Such categories of persons as may be notified by the Central Government.*

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

Therefore, the E-Auction Process Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s):

1. Ownership Structure and Composition of the E-Auction Applicant / Bidder, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number
2. Proof identifying the Net Worth eligibility of interested bidder as per the eligibility criteria mentioned above.
3. Authorization to the Signatory (in case the bidder is a legal entity)
4. Basic details of the Bidder as per **ANNEXURE I** and duly signed and notarized Affidavit and Undertaking as per **ANNEXURE II**.
5. Affidavit and Undertaking with reference to section 29A by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity). The Format for the Affidavit and Undertaking is attached vide' **Annexure III**
6. An eligible bidder will need to submit the duly filled, signed and stamped **Bid Application Form** attached vide' **Annexure IV**, and duly filled, signed and stamped **Declaration by Bidders** attached vide' **Annexure V**.

Please note that only the eligible bidders will gain access to the link of VDR for documentation, additional information required for due diligence, after due submission of the required bid form and declaration form along with EMD amount.

Further, it should be noted that at any stage of the E-Auction process, the Resolution Professional may ask for any documents from the prospective bidders to evaluate their eligibility. The Resolution Professional, at his discretion may disqualify the prospective bidder for non-submission of the requested documents.

H. VIRTUAL DATA ROOM (VDR)

Resolution Professional shall create a Virtual Data Room, wherein all the available information/ documents in relation to the assets shall be uploaded. Eligible Bidders may request the Resolution Professional for the link to access the VDR.

Upon receipt of a request, the Resolution Professional may also arrange a discussion meeting at any time prior to the closure of the E-auction process. The details with respect to the discussion meeting shall be communicated to the Eligible Bidder in advance. The Resolution Professional reserves the right to not arrange such a discussion meeting for any reason whatsoever, irrespective of the request of the Eligible Bidder.

I. DUE DILIGENCE

The Resolution Professional shall endeavor to provide necessary assistance, facilitating the conduction of due diligence by interested Bidders. The information and documents shall be provided by the Resolution Professional in good faith.

The assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis and the proposed sale of assets of the Company does not entail transfer of any title, except the title which the Company had on its assets as on date of transfer. All applicable provisions and taxes/ charges/ fees outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the E-Auction process applicant and would be borne by the successful bidder.

J. ASSETS TO BE AUCTIONED AND RESERVE PRICES

ASSET	BLOCK	RESERVE PRICE	EMD Amount	Bid Increment Value
Non-Current Investments of the CD i.e. 100% shareholding in Noske Kaeser Rail & Vehicle New Zealand Limited	Block A	4,18,45,399	25,00,000/-	10,00,000/-
Non-Current Investments of the CD i.e. 100% shareholding in Leel Coils Europe s.r.o and Leel Services s.r.o	Block B	12,61,83,504	25,00,000/-	10,00,000/-

Please find appended, the details of the Assets underlying with Block A and B in

Annexure VII.

It is to be noted that the bidders cannot place a bid for the block of assets at a value below the reserve price. Further, the bidders can increase their Bid by a minimum incremental amount as mentioned in the relevant block of these amounts.

K. EARNEST MONEY DEPOSIT (EMD)

All the E-Auction Process Applicants shall provide, along with or prior to submission of their auction bids, an amount of Rs. 25,00,000/- for each block of asset that is to be bided for, as earnest money deposit in the below mentioned manner:

1. The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the Bidder prior to uploading the online bid form.
2. Through RTGS / NEFT to the account number of the company as provided under:

Account Number	38246747586
Beneficiary Name	LEEL Electricals Limited
Bank Name	State Bank of India
Branch	SAM Branch, Connaught Place, New Delhi, 110001
IFSC Code	SBIN0004109

3. The details of any remittances in this regard shall be entered in the online form submitted by the Bidder. The entire EMD amount shall be remitted by the Bidder (s) from one bank account only and to be owned by the Bidder.
4. Bidders shall preserve the remittance Challan and shall produce the same in front of the Resolution Professional as and when demanded.
5. All the payments to be made by the Bidder under the E-auction shall be intimated to the Resolution Professional at leel@aaainsolvency.com

Forfeiture of Earnest Money Deposit from the E-Auction Applicant /

Bidder

It is to be noted that the Earnest Money furnished can be forfeited at any time, upon the occurrence of any of the following events:

1. If there is a breach of any of the conditions under this E-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation; or
2. If Bidder is found to be ineligible to submit 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
3. If the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Resolution Professional.

Set-Off of Earnest Money of the Successful Bidder

Unless expressly indicated by the Bidder, the Earnest Money shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the Company,

In case the auction fails, then the Earnest Money paid by the E-auction process applicant shall be returned (without interest) to it within 15 (fifteen) days of the date of closure of auction process.

Issuance of Letter of Intent and Transaction Documents

The Successful Bidder, with in a period of 3 days from submission of bid, shall be required to execute a letter of intent (LOI) provided by the Resolution Professional, the terms of which shall be binding on him.

A sale certificate and / or conveyance document and/ or transfer documents for the relevant asset(s) shall be issued / executed between the Successful Bidder and the Company Upon receipt of the balance sale consideration and execution of the LOI.

The Resolution Professional will issue a Letter of Intent to the

Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions. The Successful Bidder would have to provide the duly accepted LOI along with payment of 25% of the asset within 3 working days of the issuance of the Letter of Intent by the Resolution Professional. Any default in submission of the above by the successful bidder would entail forfeiture of EMD already deposited and the asset shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of asset / amount, whatsoever.

Balance payment of 75% has to be made within 30 days from the date of issuance of LOI by the Resolution Professional.

In case the Bidder fails to make the balance payment of 75% within 30 days as mentioned above, the bidder can make the payment within 90 days beyond available 30 days, with an applicable interest @12% p.a. Any default in submission of the above by the successful bidder would entail forfeiture of EMD already deposited and the asset shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of asset / amount, whatsoever.

Default by Successful Bidder and its Results

In the event of the Successful Bidder withdrawing his E-Auction Application, the Resolution Professional shall have the right to invoke / encash the Earnest Money furnished by the Successful Bidder.

L. DECLARATION OF SUCCESSFUL BIDDER

The Resolution Professional at the end of the E-Auction phase, shall declare the successful bidder(s) for any asset block(s). The successful bidder(s) shall be determined on the basis of highest bid received for the asset block(s) by the Resolution Professional via the E-Auction portal process. In case of any dispute / discrepancy, the Resolution Professional shall assess the E-Auction applications and declare the successful bidder(s) offering maximum value for the auctioned assets. This right of selecting and declaring the successful bidder(s) shall solely rest with the Resolution Professional at all times.

The Resolution Professional shall endeavor to sell all blocks and maximize overall recovery from the sale of Assets of the Company. While evaluating bids, the Resolution Professional may provide preference to bids for more than one block. The Resolution Professional may provide preference to bid (or combination of bids) that provides higher overall recovery even if, for one particular block, some other bid provides for a higher offer than a consolidated bid for that one block.

M. FRAUDULENT AND CORRUPT PRACTICES

The E-Auction Process Applicant / 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 Resolution Professional shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the E-Auction Process Applicant, if the Resolution Professional, at his discretion, determines that the E-Auction process applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Guarantee Beneficiary may invoke the Earnest Money, without prejudice to any other right or remedy that may be available to the Resolution Professional 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 official of the Resolution Professional or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1(one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Resolution Professional or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process); or
- (ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Resolution Professional or the Company, in relation to any matter concerning the auction process;

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

“Restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the auction process Applicants with the objective of restricting or manipulating a full and fair competition in the auction Process; and

“Undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by the Resolution Professional with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction Process; or (ii) having a Conflict of Interest.

The Bidder shall not involve himself for any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders.

The Bidder shall not divulge either his bid or any other details provided to him by the Resolution Professional or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence / site visits, the Resolution Professional may require

the Bidder to execute confidentiality agreement with the Company / Resolution Professional.

N. COSTS, EXPENSES AND TAX IMPLICATIONS

The auction process applicant 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 discussion Meeting (if any), Compliances, etc. The Resolution Professional shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

It is hereby clarified that the E-Auction Process Applicant shall make its own arrangements including accommodation for the discussion Meeting (if organized) or Compliances and all costs and expenses incurred in that relation shall be borne by the E-Auction Process Applicant.

The E-Auction Process Applicant shall not be entitled to receive any re-imbusement 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 and registration charges) on sale of assets would be borne by the successful bidder:

1. The sale attracts tax, registration charges, legal compliances etc. as per relevant laws
2. The successful bidder shall bear all the necessary expenses like applicable transfer charges, fees, etc. for transfer of assets in his / her name
3. Purchaser has to bear the cess or other applicable tax i.e. GST, TDS, etc.
4. The successful bidder has to take the responsibility of all the applicable legal compliances needs to be fulfilled for transfer of assets.

It is expressly stated that the Resolution Professional does not take or assume any responsibility for any minor dues or otherwise, of the Company, including such dues, if

any, which may affect transfer of the Corporate Insolvency Resolution Process assets in the name of the Successful Bidder and such dues, if any, will have to be borne / paid by the Successful Bidder.

The E-Auction process applicant shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Laws that are relevant for the 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.

O. 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 Adjudicating Authority, courts and tribunals at Delhi, India.

P. TIME TABLE

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

Sl. No.	Event	Timeline (days)
1	Public Announcement of Auction	13/09/2021
2	Opening of Auction Portal and this E-Auction Process Information Document along with link to access VDR, made available on the websites as per Terms and Conditions	13/09/2021
3	Inspection/ Due Diligence of Assets	Till 05/10/2021
4	Submission of Bid Forms,	07/10/2021

	Declaration forms and EMD	
5	E - Auction	11/10/2021
6	Announcement of Successful Bidder	12/10/2021
7	Signing the Letter of Intent (LOI)	14/10/2021

ANNEXURE I
BASIC DETAILS OF THE BIDDER

[Note: In case of joint applicants, the details set out below are to be provided for each of the entities / groups submitting each joint applicant.]

1. Name and Address:

- a) Name of the Firm/Company/Organization:
- b) Address:
- c) Telephone No:
- d) Email:
- e) PAN/CIN:

2. Date of Establishment:

3. Contact Person:

- a) Name:
- b) Designation:
- c) Telephone No:
- d) Mobile No:
- e) Email:

4. Company/FI Profile:

- a) Company Financial Profile (consolidated / standalone as applicable):
- b) Names & DIN of Directors including Independent Directors
- c) Proof identifying Net Worth as per eligibility criteria.
- d) Any other relevant details which would be useful for the Resolution Professional to be aware of in respect of the bidder

SIGNATURE AND NAME OF AUTHORISED PERSON

ANNEXURE - II
AFFIDAVIT BY THE APPLICANT

(To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to the place of execution)

I, *[name of the Individual/chairman/managing director/director/authorized person of Applicant, authorized by the Board of the Applicant for giving such affidavit]*, son of *[•]*, aged about *[•]* years, currently residing at *[Address to be inserted]* and having Aadhaar/Passport number *[•]*, on behalf of *[name of the Applicant]* having registered office at *[□]*, do solemnly affirm and state to the Resolution Professional of LEEL Electricals Limited that we are meeting the qualification criteria as required for submission of Bid vide advertisement dated 13/09/2021 as disclosed in the information and records with us.

I, *[name of the Individual/ chairman/managing director/director/authorized person of Applicant, authorized by the Board of the Applicant for giving such affidavit]*, further acknowledge that I have carefully read the entire document and I am aware of all existing conditions and limitations in relation to the same.

I, *[name of the Individual/ chairman/managing director/director/authorized person of Applicant, authorized by the Board of the Applicant for giving such affidavit]* state that we have attached necessary information requested by the Resolution Professional. The information furnished by us is true, correct and accurate to the best of our knowledge. Based on this information, we understand that you would be able to evaluate our preliminary proposal in order to pre- qualify for the above-mentioned proposal.

Solemnly affirmed at *[□]* on the *[□]* day of *[□]* 2021

Before me,
Notary/Oath Commissioner

DEPONENT

VERIFICATION:

I, *[name of the Individual/chairman/managing director/director/authorized person of Sponsor, authorized by the Board of the Sponsor company (in case of a company) for giving such affidavit]*, the deponent above named, on behalf of *[name of the Sponsor]*, currently residing at *[□]*, do hereby solemnly state on oath and declare and verify that the contents of the above affidavit are true, correct and complete to the best of my knowledge and nothing material has been concealed therein.

Verified at *[□]*, on this the *[□]* day of *[□]* 2021

DEPONENT

ANNEXURE III
AFFIDAVIT AND UNDERTAKING WITH REFFERNCE TO
SECTION 29A

Date:

Mr. Ganga Ram Agarwal
The Resolution Professional,
LEEL Electricals Limited. – In Corporate Insolvency Resolution Process
E-10A, Kailash Colony, Greater Kailash 1,
New Delhi

Sub: Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting bid for e-auction.

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:

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 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 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:

- d) Has been convicted for any offence punishable with imprisonment:For two years or more under any Act specified under the Twelfth Schedule;
For seven years or more under any 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 favor 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;
- i) Is 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 to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.

- B. I undertake on behalf of XYZ Limited, that during the Corporate Insolvency Resolution Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
- C. I declare and undertake that in case the XYZ Limited becomes ineligible at any stage during the Corporate Insolvency Resolution Process, it would inform the Resolution Professional forthwith on becoming ineligible.

- D. I also undertake that in case the XYZ Limited becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of LEEL Electricals Limited . - inCorporate Insolvency Resolution Process.
- E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Resolution Professional.
- F. I confirm that the said declaration and disclosure is true and correct.
- G. I am duly authorized 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)

ANNEXURE IV
BID Application Form

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

Date:

Mr. Ganga Ram Agarwal,
Resolution Professional,
LEEL Electricals Limited. – In Corporate Insolvency Resolution Process

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:

Name of Bank A/c	LEEL Electricals Limited
Account Number	38246747586
Bank Name	State Bank of India
Branch	SAM Branch, Connaught Place, New Delhi, 110001
IFSC Code	SBIN0004109

Details of Bidder / Bid Price Offered

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

Details of Division / Asset:

Sr. No. in sale notice for which EMD deposited	
Description of Division	
Reserve Price of Division as per sales Notice	

Details of bank and branch in which refund has to be made:-

Bank account no.	
Name of Bank	
IFSC Code	
Branch Name	

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.

Date:

Signature

Place:

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 is being held on “AS IS WHERE IS”, “AS IS WHAT IS”, **WHATEVER THERE IS AND WITHOUT RECOURSE BASIS**” and will be conducted “On Line”. The auction will be conducted through the approved service provider M/s E-Procurement Technologies Limited, at the web portal <https://aaa.auctiontiger.net>. E-Auction Process document containing E-Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available on Websites <https://aaa.auctiontiger.net>. Interested bidders can register, bid and receive confirmation of their bid online.
The requisition of additional information, if any, be sent to leel@aaainsolvency.com disclosing the identity of the Applicant.
2. The Prospective Bidders should make their own Independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets, and should conduct their own due-diligence prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Resolution Professional. The asset is being sold with all the existing and future encumbrances/claims/dues/demands whether known or unknown to the Resolution Professional. Resolution Professional shall not be responsible in any of way for any third party claims/ rights/ dues.
3. The Prospective Bidders should submit the evidence for the requirement of minimum Net Worth as per the eligibility criteria specified above.
4. The Prospective Bidders should submit the evidence for EMD deposit like UTR number along with the Request Letter for participation in E-auction, self- attested copies of (i) Proof of identity (KYC) viz. Voter ID card/ Driving License/ Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) of the bidder etc., to the office of Resolution Professional by 07th October, 2021 till 5:00 PM. Scanned copies of the original of these documents can also be submitted to the Email ID of Resolution Professional at leel@aaainsolvency.com

5. Name of Eligible Bidders will be identified and conveyed by Resolution Professional to participate in online E-auction on the portal <https://aaa.auctiontiger.net>; "Auction Tiger". The Resolution Professional will provide User ID & Password to the Eligible Bidders after due verification of KYC of the Eligible Bidders.
6. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the asset before submission of the bid.
7. Resolution Professional has right to demand documents from bidder for the process and in case the documents are not provided, the Resolution Professional may disqualify the bid.
8. The E-Auction / bidding of the assets of LEEL Electricals Limited. would be conducted exactly on the schedule Date & Time as mentioned against each asset by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of "Bid Increment Amount" against each asset. In case bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for 5 minutes.
9. The EMD of unsuccessful bidders shall be refunded within fifteen working days. The EMD shall not bear any interest.
10. The Resolution Professional will issue a Letter of Intent to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions. The Successful Bidder would have to provide the duly accepted LOI along with payment of 25% of the asset within 3 working days of the issuance of the Letter of Intent by the Resolution Professional. Any default in submission of the above by the successful bidder would entail forfeiture of EMD already deposited and the asset shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of asset / amount, whatsoever.
11. Balance payment of 75% has to be made within 30 days from the date of issuance of LOI by the Resolution Professional.
12. In case the Bidder failed to make the balance payment of 75% within

30 days as mentioned above, the bidder can make the payment within 90 days beyond available 30 days, with an applicable interest @12% p.a. Any default in submission of the above by the successful bidder would entail forfeiture of EMD already deposited and the asset shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of asset / amount, whatsoever.

13. The Resolution Professional is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the E-Auction or withdraw any asset or portion thereof from the auction proceedings at any stage without assigning any reason there for.
14. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / Successful E-Auction Process Applicant(s) only and will not be issued in any other name(s).
15. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations thereunder.
16. The interested bidders may give offers either for one or more than one asset blocks. In case a bidder bids for more than one asset, he will be required to submit separate EMD amounts for each asset blocks.
17. The decision of the Resolution Professional on declaration of Successful Bidder shall be final and binding on all the Bidders.

Date:

Place: New Delhi

Ganga Ram Agarwal (Resolution Professional)
IBBI Reg. No: IBBI/IPA-002/IP-N00874/2019-2020/12777

LEEL Electricals Limited. (acompany under Corporate Insolvency Resolution process vide NCLT order dated 4th March, 2020).

Registered office: Unit No. 8, Block-A, Kakrala Main Road, Sector 80, Industrial Area, Phase- II, Noida Gautam Buddha Nagar UP 201305 IN

Email: leel@aaainsolvency.com

Ganga Ram Agarwal has been granted a certificate of registration to act as a Resolution Professional by the Insolvency and Bankruptcy Board of India, his Registration No. is IBBI Reg. No: IBBI/IPA-002/IP-N00874/2019-2020/12777 The affairs, business and property of LEEL Electricals Limited are being managed by the Resolution Professional, Ganga Ram Agarwal, who acts as agent of LEEL Electricals Limited. only and without personal liability.

IP registration details as under:

IP Registration no. IBBI/IPA-002/IP-N00874/2019-2020/12777

Address: E-10A, Kailash Colony, Greater Kailash – I, New Delhi -110048;

Correspondence Address: E-10A, Kailash Colony, Greater Kailash – I, New Delhi -110048

Email: leel@aaainsolvency.com

Contact No. - 011-46664615/23

ANNEXURE V
Declaration by Bidders

To,
Mr. Ganga Ram Agarwal, the Resolution Professional,
LEEL Electricals Limited. - In Corporate Insolvency Resolution Process

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process.
2. I / We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase-price have been made by me / us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the Seller ("Resolution Professional") and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I / We also agree that after my /our offer given in my /our bid for purchase of asset(s) is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of Resolution Professional, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the Resolution Professional shall forfeit EMD.

5. I / We understand that the EMD of all Bidders shall be retained by the Resolution Professional and returned only after the successful conclusion of the sale of asset(s). I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.
6. I / We confirm that our participation in the E-auction process, submission of bid or acquisition of the asset(s) pursuant to the provisions of the E-Auction Process Information Document 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.
7. The decision taken by the Resolution Professional with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the E-auction including any announcement(s) on correction of and / or additions or deletions to the time of auction portal and asset(s) being offered for sale.
9. I/We confirm that the Seller and 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.
10. I/We hereby confirm that I/we are eligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

.....

.....

Address:

.....

.....

.....

Email...

Mobile...

ANNEXURE VI
Technical Terms & Conditions of E-auction sale

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E- Auction Service Provider.
2. Intending bidders 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 Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular asset.
4. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
5. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and Declaration as per the 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 Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the 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 in accordance with the Process Sale

Document.

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

ANNEXURE VII
BLOCK WISE DETAILS OF THE ASSET

ASSET	BLOCK	RESERVE PRICE	EMD Amount	Bid Increment Value
Non-Current Investments of the CD i.e. 100% shareholding in Noske Kaeser Rail & Vehicle New Zealand Limited	Block A	4,18,45,399/-	25,00,000/-	10,00,000/-
Non-Current Investments of the CD i.e. 100% shareholding in Leel Coils Europe s.r.o and Leel Services s.r.o	Block B	12,61,83,504/-	25,00,000/-	10,00,000/-