

## **E-AUCTION PROCESS AND ASSET INFORMATION DOCUMENT**

Invitation for Bids for E-Auction of Assets and Properties of Woolways (India) Limited (in liquidation) under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") by an Order of the Hon'ble National Company Law Tribunal, New Delhi Bench ("NCLT") dated September 23, 2019

**Date of Public Announcement: "21.02.2023"**

**Date of E-Auction: "24.03.2023"**

### **Issued by:**

Sajeve Bhushan Deora, Liquidator of **Woolways (India) Limited (in liquidation)**  
(A Company under Liquidation Process *vide* Hon'ble NCLT's Order  
dated September 23, 2019)

Registered Office of the Company: A-2, Basement Front Side, East of Kailash, New  
Delhi 110 065

IBBI Regn. No: IBBI/IPA-001/IP-P00317/2017-18/10581,  
AFA valid till September 18, 2023

**Email ID:** [in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com); [sajeve.deora@deora.com](mailto:sajeve.deora@deora.com)

*Sajeve Bhushan Deora is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is: IBBI/IPA-001/IP-P00317/2017-18/10581, AFA valid till September 18, 2023. Mr. Sajeve Bhushan Deora has been appointed as the Liquidator of Woolways (India) Limited (in Liquidation) by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench vide order dated September 23, 2019 to manage, protect, sell and liquidate the properties, assets, business and other affairs of Woolways (India) Limited (in Liquidation).*

### **Address for Correspondence:**

**Address: 606 New Delhi House, 27 Barakhamba Road, New Delhi 110 001**

**Email: [in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com); [sajeve.deora@deora.com](mailto:sajeve.deora@deora.com)**

**Contact No.: +91 9811903450**

**Date: 20.02.2023**



**Notes:**

1. This E-Auction Process And Asset Information Document is issued only for the Intending Bidders.
2. Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in the E-Auction Process And Asset 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](http://www.woolways.com) and also on the website of e-auction process managing agency i.e., <https://ncltauction.auctiontiger.net>.
4. Intending Bidders desirous to submit their Bid have to submit their Bids with the Liquidator on email: [in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com), [sajeve.deora@deora.com](mailto:sajeve.deora@deora.com).



## **DISCLAIMER**

1. *This E-Auction Process And Asset Information Document is issued by Sajeve Bhushan Deora, holding IBBI Registration Number: IBBI/IPA-001/IP-P00317/2017-18/10581, AFA valid till September 18, 2023, the Liquidator appointed by the Hon'ble NCLT, 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 Woolways (India) Limited (In Liquidation) (the "Corporate Debtor/ CD") in accordance with the Insolvency and Bankruptcy Code, 2016 ("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 And Asset 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 And Asset 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 And Asset 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 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 And Asset Information Document, including for the E-Auction Process Participant not being selected as a Successful E-Auction Process Participant or on account of any decision taken by the Liquidator.*
7. *Further, apart from the provisions set out in this E-Auction Process And Asset Information Document, the E-Auction Process Participant 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 (Liquidation Process) Regulations, 2016, as well as all laws in force that are or may be applicable to the E-Auction Process Participant or the sale process and for obtaining requisite regulatory approvals/ clearances, which will be onus of the E-Auction Process Applicant.*
8. *It is to be noted that by procuring a copy of this E-Auction Process And Asset*



Information Document , the recipient accepts the terms of this disclaimer, which forms an integral part of this E-Auction Process And Asset Information Document and part of all the other terms and conditions of this E-Auction Process And Asset Information Document .

9. Under no circumstances shall the E-Auction Process Participant 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 until the Liquidator gives his Written Permission to this effect.
10. The Assets and Properties of the Corporate Debtor are proposed to be sold on "AS IS WHERE IS BASIS, AS IS WHAT IS THERE IS BASIS, AS IS WHATEVER THERE IS BASIS, AND WITHOUT RECOURSE BASIS" and the proposed sale of Assets and Properties of the Corporate Debtor does not entail transfer of any other title, except the title which Woolways (India) Limited holds on its Assets and Properties as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable Assets and Properties of the Corporate Debtor.
11. The E-Auction Process 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 Liquidator or any other costs incurred in connection with or relating to its Bid.
12. This E-Auction Process And Asset Information Document is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this E-Auction Process And Assets 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 And Asset 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 And Asset Information Document and may obtain independent advice from appropriate sources.
13. Information provided in this E-Auction Process And Asset 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 Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E-Auction Process And Asset Information Document.



## Index

Sl. No.	Contents	Page No.
A.	Information Must Be Read Before Bidding	6 – 8
B.	Key Definitions	8 – 10
C.	Introduction	10 - 11
D.	Terms and Conditions	11 – 16
E.	The Company and its Assets Overview	16 – 17
F.	Eligibility	17 – 20
G.	Documents Required To Be Submitted To ascertain Eligibility of the Bidder	20 – 21
H.	Physical Verification and Site Visit	21-22
I.	Due Diligence	22
J.	Assets and Properties to be auctioned and Reserve prices, EMD amount and Incremental value	22- 24
K.	Earnest Money Deposit (EMD)	24 – 28
L.	Declaration Of Successful Bidder	28
M.	Fraudulent and Corrupt Practices	28 – 30
N.	Costs, Expenses and Tax Implications	30-31
O.	Governing Law and Jurisdiction	31
P.	Timetable	32 – 33
	<b>Format A: Payment of Earnest Money Deposit by an Associate</b>	34-35
	Annexure I; Affidavit and Undertaking	36 – 38
	Annexure II; Bid Application Form/Bid Form	39 – 47
	Annexure III; Declaration By Bidder	48 – 50
	Annexure IV; Technical Terms and Conditions of E-Auction sale	51 – 52
	Annexure V; Confidentiality and Non-disclosure Undertaking	53- 56
	Annexure VI; Detail of Assets/Properties put for E-auction	57 – 59
	Annexure VII; Undertaking for EMD Refund	59-61



## **A. INFORMATION MUST BE READ BEFORE BIDDING**

1. This E-Auction Process And Asset Information Document has been issued for the purpose of carrying out electronic auction (**E-Auction**) of Assets and Properties of Woolways (India) Limited (in liquidation) under the provisions of the Code and the Liquidation Process Regulations.
2. The information provided in this E-Auction Process And Asset Information Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process And Asset Information Document and the Code (to be considered including the Liquidation Process Regulations), the provisions of the Code shall always prevail.
3. The information contained in this E-Auction Process And Asset Information Document or subsequently provided to Bidder(s) in documentary or any other form by or on behalf of the Liquidator, shall be considered to have been provided to the Bidder(s) subject to terms and conditions set out in this E-Auction Process And Asset Information Document and shall not be intended to form the basis for submitting Bid document and/or participation in E-Auction by the Bidder(s).
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 And Asset Information Document.
5. The issuance of this E-Auction Process And Asset Information Document does not imply that the Liquidator is bound to select a Bidder for participation in E-Auction or to declare such Bidder as Successful Bidder for the Assets and Properties of the CD and the Liquidator reserves the right to reject all or any of the Bidder(s) or Bids without assigning any reason/s whatsoever.
6. M/s e-Procurement Technologies Limited Ltd. - Auction Tiger ("**E-Auction Service Provider**") has been appointed as the E-Auction Service Provider. The sale of the Assets and Properties of the Corporate Debtor 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:



<b>Type of Bid</b>	<b>E-Auction</b>
Seller	Sajeve Bhushan Deora (Liquidator for Woolways (India) Limited) holding IBBI Registration Number: IBBI/IPA-001/IP-P00317/2017-18/10581, AFA valid till September 18, 2023
Website of E-Auction service provider	<a href="https://ncltauction.auctiontiger.net">https://ncltauction.auctiontiger.net</a>
Service Provider	M/s e-Procurement Technologies Limited Ltd., Auction Tiger
Annexures and Formats	<p><b>Annexure I:</b> Affidavit and Undertaking</p> <p><b>Annexure II:</b> Bid Form, including Terms &amp; Conditions (to be duly filled in and signed and stamped by the Bidder and uploaded)</p> <p><b>Annexure III:</b> Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid Form)</p> <p>Annexure IV: <b>Terms</b> &amp; Conditions of the E-auction</p> <p><b>Annexure V:</b> Confidentiality and Non-disclosure Undertaking</p> <p><b>Annexure VI:</b> Detail of assets/properties put for E-auction</p>
Special Instructions	<p>Please note that bidding is a serious matter and last-minute bidding may lead to unnecessary or avoidable lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on the part of the Bidders.</p> <p>Bidders may encounter certain unforeseen problems during the period of bidding, 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 moments.</p>

7. All terms and conditions with respect to the sale of Assets and Properties of the Corporate Debtor shall be governed by the directions of the Hon'ble NCLT, and the Liquidator shall act in accordance with aforesaid directions and the provisions of applicable laws. As mandated by the Hon'ble NCLT, the Liquidator shall exercise all rights with respect to sale of Assets and Properties, and it would be open to the Liquidator to appoint such experts, professionals or other persons,



as the Liquidator considers necessary, including directions as may be issued by the Hon'ble NCLT in the matter of and pertaining to sale of Assets and Properties.

8. The Annexures to this E-Auction Process And Asset Information Document shall form an integral part hereof and this E-Auction Process And Asset Information Document shall always be read as a composite document including the Annexures appended.
9. The title and other documents relating to Assets and Properties of the CD subject matter of this sale through E-auction are in possession of the Liquidator and shall be available for inspection on request to be made to the Liquidator at '[in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com)' or '[sajeve.deora@deora.com](mailto:sajeve.deora@deora.com)'. Mobile Number 9811903455.

## **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, injunctions, decrees, 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 Code, Liquidation Process 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 And Asset Information Document or thereafter and each as amended from time to time;

**"Associate"** means,

- (a) a company in which a person has significant influence or over which the company has significant influence or over which there is common control, and includes a joint venture company,
- (b) a limited liability partnership which controls or is controlled by a person or is under the common control;
- (c) a partnership firm or the partners of such firm which controls or is controlled or is under common control, and includes partners of the firm.



(d) relative (as defined under the Code) of such individual;

**“Bid”** means, any bid submitted by the Bidders as required in terms of this E-Auction Process And Asset Information Document and in accordance with the provisions of the Code read together with the Liquidation Process Regulations and the Applicable Laws;

**“Bid amount”** means the amount of Bid of the successful Bidder;

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

**“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 Debtor / CD”** means Woolways (India) Limited, a Public Limited Company incorporated on 19/12/1994 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;

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

**“E-Auction And Asset 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 Code 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 (EMD) paid by the Intending Bidder and any other deposits made by the Intending Bidder which are adjustable in terms of this document;

**“Intending Bidder”** means a person who may seek to be Qualified Bidder, and if so qualified, may Bid for purchase of 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 an insolvency professional appointed as a liquidator in accordance with section 34 of the Code;

**“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 fulfills the eligibility criteria listed out in the E-Auction Process And Asset 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 at the end of the determined auction phase;

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

### **C. INTRODUCTION**

1. Liquidation Process of Woolways (India) Limited had been initiated under the provisions of the Code and the Liquidation Process Regulations by an order of the Hon'ble NCLT with effect from September 23, 2019. As per the said order, Sajeve Bhushan Deora holding IBBI Registration Number: IBBI/IPA-001/IP-P00317/2017-18/10581, AFA valid till September 18, 2023, had been appointed as the Liquidator.
2. It is the endeavor of the Liquidator to sell the Assets and Properties to the extent have remained unsold and comprise the liquidation estate of the Corporate Debtor, shall take place in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules,



regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the Code or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon'ble NCLT in the matter of liquidation process of Woolways (India) Limited and in the manner specified in this E-Auction Process And Asset Information Document .

3. The E-Auction would be conducted in the manner specified in the Schedule I, observing provisions of Regulation 33 of Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the Code 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 Woolways (India) Limited and in the manner specified in this E-Auction Process And Asset Information Document.
4. The E-Auction Process Participants are encouraged to make themselves acquainted with the provisions of the Code and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions, notifications or the like, issued pursuant to or under the Code or the Liquidation Process Regulations, as the case may be

#### **D. TERMS AND CONDITIONS**

1. E-Auction of the assets of the CD under sale through E-Auction will be conducted on "AS IS WHERE IS BASIS, AS IS WHAT IS THERE IS BASIS, AS IS WHATEVER THERE IS BASIS, AND WITHOUT RECOURSE BASIS" through service provider, M/s e-Procurement Technologies Limited-Auction Tiger on E-Auction platform '<https://ncltauction.auctiontiger.net>'.
2. The E-Auction Sale Notice dated 20.02.2023 shall be read in conjunction with this E-Auction Process And Asset Information Document containing details of Assets and Properties of the CD under E-auction, E-Auction Bid Form, Forms of Declaration and Undertaking, General Terms and Conditions of the E-Auction Sale, Confidentiality and Non-Disclosure Undertaking, which are available on the website of the CD at [www.woolways.com](http://www.woolways.com) and website of the Auctioneer, <https://ncltauction.auctiontiger.net>. The contact mobile number of the Liquidator, the Auctioneer's Technical support person are, +91 9811903450 and +91 9722778828 respectively, and e-mail id of the Liquidator and Auctioneer are, [in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com) and [nclt@auctiontiger.net](mailto:nclt@auctiontiger.net) respectively.



3. The Intending Bidder's participation in E-Auction, documentation in respect thereof, and consequential transaction and process will be on Lot-wise basis, and the Lot/s have been identified in Section titled, "Assets and Properties to be Auctioned and Reserve Prices, EMD amount and Incremental value" forming part of the E-Auction Process And Asset Information Document.
4. The Intending Bidders prior to submitting their bid should make their independent inquiries, amongst others, (i) in matter of title and nature of rights, title and interest of the CD of the immovable property / freehold agriculture land, (ii) charges as may be demanded by the Revenue Department for sale / transfer of the assets in favour of Successful Bidder, and (iii) any and all costs, charges, claims and amount recoverable by any person in respect of and in relation to assets, (iv) dues towards: (a) local tax/es, (b) electricity, (c) water charges, (d) maintenance charges, (e) annual / recurring charges, etc. The Intending Bidder may satisfy himself about the Assets and Properties of the CD in all respects, and contact the undersigned, Sajeve Bhushan Deora, Liquidator, Woolways (India) Limited holding IBBI Regn No. IBBI/IPA-001/IP-00317/2017-18/10581, AFA valid till September 18, 2023, at +91 9811903450, to inspect the Assets and Properties of the CD.
5. The Intending Bidder is required to deposit Earnest Money Deposit (EMD) amount through Demand Draft in favour of "WOOLWAYS (INDIA) LIMITED (IN LIQUIDATION)" or remit the funds as transfer through RTGS/NEFT to the Current Bank 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 (IFS Code: SBIN0050303).
6. The Intending Bidder should submit at the address given hereunder
  - a. (i) Proof of Identity (Aadhar card); (ii) Current Address Proof; (iii) PAN Card; (iv) Goods and Service Tax (GST) Registration Card, (v) Valid e- mail ID; (vi) Landline and Mobile Number; (vii) Affidavit and Undertaking, as per Annexure I; (viii) Bid Application Form as per Annexure II; (ix) Declaration by Bidder as per Annexure III and (x) Confidentiality and Non-Disclosure Undertaking as per Annexure V by 07.03.2023. The Intending Bidder shall be a person qualified and eligible as per section 29A of the Insolvency and Bankruptcy Code, 2016. The formats of the above listed documents are Annexures to this E-Auction Process And Asset Information Document.
  - b. The Bid Documents and demand draft or proof of RTGS/NEFT transfer



for the EMD amount and Request Letter for participation in the E-Auction before 4.00 PM on 22.03.2023.

- c. Address of the Liquidator: Sajeve Bhushan Deora Liquidator, Woolways (India) Limited (In Liquidation); IBBI Regn Number: IBBI/IPA-001/IP-P00317/2017-18/10581; AFA valid till September 18, 2023; 606 New Delhi House, 27 Barakhamba Road, New Delhi 110 001.

Intending Eligible and qualified Bidders will also have to email their Bid and along with the EMD submission details on email id '[in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com)' or '[sajeve.deora@deora.com](mailto:sajeve.deora@deora.com)' before 04.00 PM on 22.03.2023.

7. The Names of the Eligible and qualified Bidders will be identified by the Liquidator to participate in E-Auction. The E-Auction Service Provider (Auctioneer) will provide User ID and Password by Email to the Eligible Bidders for participation in the E-Auction.
8. The Eligible and qualified Bidders who participate in the E-Auction will have to Bid for at least the Reserve Price indicated against each asset and an increase over Reserve Price of the Bid will be incremental amount of Rs. 2,500 for each individual Sub-Lot forming part of Lot-1, for each individual sublots of Lot 2, Incremental amounts as stated in Annexure VI, and Rs. 1 lakh for Lot-3 and increase to the Bid amount shall be in multiples of minimum incremental amount specified for respective Lot / Sub-Lot.
9. In case a Bid is placed in the last 5 minutes of the closing time of the E-Auction, the closing time will automatically get extended for 5 minutes, and the extension will be repeated in the event of any further Bid being placed in the extension period. The 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 communication to that effect will be issued by the Liquidator. Expiry of time provided for conduct of E-Auction or expiry of extension or repeat extensions of 5 minutes lapsing after the expiry of time provided for E-Auction without a further Bid requiring a further extension of 5 minutes, whichever is later, shall be the event of Closure of E-Auction.
10. Unless specified otherwise, the EMD of the Successful Bidder shall be retained towards part of Bid Amount and the EMD of unsuccessful Bidders shall be refunded. **The EMD shall not bear any interest.**



11. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder within 7 days of declaration of Successful Bidder, which LOI shall be duly signed by the Successful Bidder and a signed copy whereof to be returned to the Liquidator at the correspondence address of the Liquidator and/or to email id: [in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com) within 72 hours as acceptance of the LOI and the payment terms under the Bid. In case the Successful Bidder fails to accept the LOI within the above time period, it will be presumed that the Successful Bidder is not interested in completing the purchase of assets bid for and the amount deposited by the Successful Bidder towards Earnest Money Deposit will be liable to be forfeited. The Successful Bidder shall have to deposit the Balance Amount (i.e., Successful Bid Amount minus EMD Amount) within 30 days of issuance of the LOI by the Liquidator to the Successful Bidder. The Successful Bidder may make payment of Balance Amount within an extended period of 60 days thereafter, and that the extension period of 60 days shall be subject to payment of interest by the Successful Bidder for the period after 30 days @ 12% p.a. basis. Default in depositing the Balance Amount and interest, if any payable, by the Successful Bidder within the aggregate period of 90 days from the date of issue of LOI to the Successful Bidder would result in cancellation of sale and forfeiture of EMD deposited by the Bidder. In the event of Successful Bidder not coming forth to receive the LOI within the period of 7 days, the Liquidator will intimate the Successful Bidder of the latter having abandoned the Bid, and the declaration of Successful Bidder will be recalled and the EMD paid by the Bidder will be forfeited.
12. The Successful Bidder shall bear the applicable stamp duties / transfer charges, registration charges, fees, GST, on transfer and sale of Assets / Properties, and other taxes, etc. as per laws prevailing for the time being in force, and shall also pay, discharge and meet all outstanding statutory / non-statutory dues, taxes, rates, assessment charges, fees and outgoings, etc., both existing and future, relating to the Assets / Property/ies subject matter of E-Auction.
13. All dues including payment towards house tax, electricity dues or any other dues pertaining to the Assets/Properties shall be borne by the Successful Bidder.
14. After payment of the entire Bid Amount and interest, if any payable, the Certificate of Sale containing due disclosure of the fact that the sale is "AS IS WHERE IS BASIS, AS IS WHAT IS THERE IS BASIS, AS IS WHATEVER THERE IS BASIS, 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. Intending Bidder is expected to have confirmed the costs and charges payable in respect of Assets / Properties of CD subject matter of E-Auction. The demands of providers of utilities and services in relation to and pertaining to use of Assets / Properties and building thereat, may too be confirmed by the Intending Bidder from appropriate authorities / agencies. All demands, whether outstanding or payable in relation to Freehold Agriculture land, being Lot No. 3, under sale / transfer, will be the liability of the Successful Bidder.
16. The Liquidator or the CD will not be responsible for any charge, lien and encumbrance (other than towards Financial Creditors), 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 Assets / Properties under sale.
17. Permissions and approvals will be obtained by the Successful Bidder for completion of sale of the Assets and Properties prior to issuing, and if required, registration of Certificate of Sale, and it will be and remain sole responsibility of the Successful Bidder, and shall be obtained by the Successful Bidder within 30 days of making the payment of Bid Amount less EMD, and in any case not later than 90 days after issuance of LOI. The costs and expenses for obtaining aforesaid permission/s and approval/s shall be borne by the Successful Bidder. The Liquidator will provide the assistance required therefor to the Successful Bidder and in case costs and expenses are required to be paid by the CD, the same shall be deposited by the Successful Bidder with the liquidation estate in advance of making request to the Liquidator to make the payment/s. The afore-stated time period for completion of sale/registration of Certificate of Sale may be extended by the Liquidator by further time as considered appropriate provided the full Balance Bid Amount has been unconditionally paid by the Successful Bidder within the period not exceeding 90 days from the date of LOI, including interest thereon. Failure of Successful Bidder to obtain permission/s and approval/s as may be required for completing the transfer/ sale of assets and failure to get the Certificate of Sale registered within 30 days of making payment of Bid Amount less EMD, and not later than 90 days after issue of LOI, will result in cancellation of sale and forfeiture of the amount of Earnest Money Deposit already deposited by the Successful Bidder and forfeiture of any further amounts paid by the Successful Bidder.
18. The Liquidator has absolute right to accept or reject any or all bids



or adjourn/postpone/cancel the E-Auction or withdraw any asset/property or portion thereof from the E-Auction at any stage without assigning any reason thereof.

19. The Liquidator reserves right to withdraw from E-Auction any of the Lot/s or part of the Lot/s or Item/s comprised in the Lot/s at any time prior to Close of Day for submission of Bid Documents, and any Interested/ Potential Bidder shall have no right/s or claim/s against the Lot/s or the Item/s comprised in the Lot/s or the Liquidator as a result of aforementioned Withdrawal.
20. The forfeiture of EMD and forfeiture of any further amount/s paid by the Successful Bidder, is the amount assessed and quantified as loss to be suffered by the Liquidation Estate and its Stakeholders in the event of default of the Bidder, and the aforementioned EMD and such further amount/s will be compensation for the aforesaid loss, and will be dealt with by the Liquidator and distributed by the Liquidator as per provisions of section 53 of the Code.
21. The E-auction and 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 Liquidation Process Regulations.
22. All expenses specified in the E-Auction Process And Asset Information Document , or as may otherwise be required to be incurred by the Intending Bidder/Successful Bidder for completion of sale in its favour, unless otherwise agreed by the Liquidator in writing, shall be the cost and to the account of and be borne by the Intending Bidder/Successful Bidder, as the case may be.
23. The terms and conditions set out above are part of the Bid Form to be submitted by the Intending Bidder before participating in the E-Auction.

## **E. THE COMPANY AND IT'S ASSETS OVERVIEW**

### **Brief Background:**

Woolways (India) Limited is a Public Limited Company incorporated on 19/12/1994 under Companies Act, 1956. It is classified as an Indian Non-Government Company and is registered with RoC-Delhi at the registered address at A-2, Basement Front Side, East of Kailash, New Delhi 110065.

It was engaged in the manufacturing of readymade garments from its two



manufacturing facilities at Ludhiana, Punjab. It is promoted by Mr. Rakesh Nayar and his wife, Mrs. Babita Nayar, who have over three decades of experience in readymade garments manufacturing. It has its own brands for children's wear, 'Unikid'. It was also manufacturing knitting garments for other players. Woolways (India) Limited was marketing its product through its 21 retail outlets spread across northern and central India. Woolways (India) Limited had tie-ups with online aggregators for marketing and selling its products online.

**Present Status:**

On May 10, 2018, the National Company Law Tribunal, New Delhi Bench (NCLT), initiated the Corporate Insolvency Resolution Process the case of Woolways (India) Limited. For the reasons that no Plan for Resolution of insolvency of the CD came to be approved by the Committee of Creditors (CoC) as was constituted during CIRP proceedings of the CD, the NCLT ordered for liquidation of Woolways (India) Limited on September 23, 2019. The period for liquidation of the CD was extended by the Hon'ble NCLT from time to time, and last extended period was until 30.11.2022 and the Application of the Liquidator for further extension of the aforementioned period by 6 (six) months upto 31.05.2023 was allowed by Hon'ble NCLT on 14.12.2022.

Sajeve Bhushan Deora, an Insolvency Professionals, holding IBBI Registration Number: IBBI/IPA-001/IP-P00317/2017-18/10581, AFA valid till September 18, 2023, was appointed as the Liquidator of the CD. The Liquidator has taken custody and control of the Assets and Properties of CD subject matter of sale through this E-Auction and the Liquidator has appointed a security agency to secure the premises whereat the movable assets are lying.

The Secured Creditors / Financial Creditors had relinquished their interest over the Assets and Properties forming part of the Lots mentioned in the E-Auction sale notice/E-Auction Process And Asset Information Document in favour of the Liquidation Estate.

All items of plant and machinery have been auctioned.

There has been no production activity at both the manufacturing units of the CD since last week of September 2019.

A piece of agricultural land, items of garments and accessories (including old and unstitched garments, socks, belts, shoes, etc.), and items of office equipment, all now offered for sale are listed as part of Annexure-VI.

**F. ELIGIBILITY**

An Intending Bidder shall not be eligible to submit a bid for purchase of Assets and Properties of the Corporate Debtor if it fails to meet the



eligibility criteria as set out in Section 29A of the Code (as amended from time to time).

A careful reading of Section 29-A of the Code 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) 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 CD:

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

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

*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 CD and is a related party of the CD 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 CD 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/ NCLT under this Code;*

- d) Has been convicted for any offence punishable with imprisonment:



- i. for two years or more under any Act specified under the Twelfth Schedule; or
- ii. for seven years or more under any law for the time being in force:

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

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

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

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

- f) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) Has been a promoter or in the management control of a CD 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/NCLT 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 CD 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 CD against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part.
- i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j) Has a connected person not eligible under clauses (a) to (i).

*Explanation (I) – For the purposes of this clause, the expression “connected person” means,*

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

*Provided that nothing in clause (iii) of this Explanation I shall apply to a*



*bidder where such bidder is a financial entity and is not a related party of the CD:*

*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 CD and is a related party of the CD 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 Organisation of Securities Commissions Multilateral Memorandum of Understanding;*
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to 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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;*
- (f) such categories of persons as may be notified by the Central Government.*

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

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

1. Ownership Structure and Composition of the E-Auction Process



- Participant / Bidder, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number.
2. Authorization to the Signatory (in case the bidder is a legal entity), Affidavit and Undertaking by the Intending Bidder / E-Auction Process Participant (through Authorized Signatory, in case the Intending Bidder is a legal entity). The Format for the Affidavit and Undertaking is attached vide **Annexure-I** to be executed on stamp paper of the value applicable.
  3. An Intending Bidder will need to submit, (i) duly filled, signed and stamped **Bid Application Form** attached vide **Annexure-II**, (ii) duly filled, signed and stamped **Declaration by Intending Bidder** attached vide **Annexure-III**, and (iii) duly signed stamped and executed on stamp paper of the value applicable **Confidentiality and Non-Disclosure Undertaking** attached vide **Annexure-V**.

Above documents needs to be submitted by 07.03.2023. Please note that only the Intending Bidders will gain access to documentation, additional information required for due diligence, after due submission of the required Bid Form and declaration form. Further, if needed, the site visits for only the Intending Bidders may also be coordinated by the Liquidator. *Further, it should be noted that at any stage of the E-Auction process, the liquidator may ask for any documents from the Intending Bidders to evaluate their eligibility. The liquidator, at his discretion may disqualify the Intending Bidder for non-submission of the requested documents.*

**A separate Bid Application Form shall have to be filled in for each Lot, being (i) Freehold Agriculture Land, (ii) Office Equipment/Movable Assets [Printers (3 nos.), Desktops (9 nos.), Printer cum Scanner (1 no.), Barcode Scanner cum printer (1 no.) Feeder Machine (2 no.), Servo Panel (1 no.), and (iii) Inventory (garments and accessories) for which Intending Bidder wishes to bid.**

#### **H. PHYSICAL VERIFICATION AND SITE VISIT**

Intending Bidders may request the Liquidator at [in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com); and [sajeve.deora@deora.com](mailto:sajeve.deora@deora.com) to arrange for physical verification and site visit of the Assets and Properties of the CD under e-auction. Upon receipt of such a request, the Liquidator may first 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 Intending Bidder in advance. The Liquidator reserves the right not to arrange such a discussion meeting for any reason whatsoever, irrespective of the request of the Intending Bidder.



The Liquidator may coordinate a site visit for Intending Bidders at any time prior to the closure of the E-Auction process, following a request for such a visit by the Intending Bidders. The Liquidator will communicate, in advance, to such Intending Bidder, all the relevant details, terms and conditions, if any, with respect to such Site Visit. The Liquidator reserves the right to not arrange a site visit for any reason whatsoever, irrespective of the request of the Intending Bidder.

**I. DUE DILIGENCE**

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduct of due diligence by intending Bidders. The information and documents shall be provided by the Liquidator in good faith.

The Assets and Properties of the Corporate Debtor are proposed to be sold on “AS IS WHERE IS BASIS, AS IS WHAT IS THERE IS BASIS, AS IS WHATEVER THERE IS BASIS, AND WITHOUT RECOURSE BASIS” and the proposed sale of Assets and Properties of the CD does not entail transfer of any title, except the title which the CD had on its Assets and Properties as on date of transfer.

**J. ASSETS AND PROPERTIES TO BE AUCTIONED AND RESERVE PRICES, EMD AMOUNT AND INCREMENTAL VALUE**

Asset	Lot	Reserve Price (Rs.)	EMD Amount (Rs.)	Incremental Value (Rs.)
<b>Inventory (ready-made garments and accessories) (GST as applicable will be charged on sale price)**</b>				
Garments and accessories (old and unstitched garments, socks, belts, shoes, etc.) lying at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003. The Intending Bidder can bid for one or more Sub-Lots out of 1-38 Sub-Lots (containing 500 pieces in each Sub-Lot). Sub-Lot numbers are identified at the location.	Lot – 1 For Sub-lots of Inventory, refer Annexure – VI	RS. 89 (for all Sub-Lots)	Rs. 66,248 (for all Sub-Lots)	Rs. 2,500 (For each Sub-Lot of 500 pieces)
<b>Office Equipment/ Moveable Assets [Printer (3 nos.), Desktop (9 nos.), Printer (Big) (1 no.), Bar Code Scanner cum printer (1 no.), Feeder Machine (2 No.) and Servo Panel (1 No.) ] situated and installed at Plot No. 217, Industrial Area-A, Ludhiana, Punjab</b>				



<b>141003. (GST as applicable will be charged on sale price)**</b>				
Office Equipment/ Moveable Assets [Printer –Big (1 No.), Desktop (9 nos.), Printer cum Bar Code Scanner (1 no.), and Printer cum scanner (3 nos) Feeder Machine (2 nos.) Servo Panel for Knitting Machine (1 no.)] situated at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003. The intending bidder can bid for one or more Sub Lots out of 1-17 Sub-Lots (containing 1 No. of each item in each Sub Lot). Sub Lot numbers are identified at the location.	Lot – 2. For Sub-lots, refer Annexure – VI	Rs. 22  Refer Annexure – VI	Rs. 8,948 Refer Annexure – VI	Refer Annexure - VI
<b>Immovable Asset (Freehold Agriculture Land)</b>				
Immovable Asset: Freehold Agriculture land situated at Village Machhiwara, Hadbast No. 75, Tehsil Machhiwara, District Ludhiana. Khevat No. 982/836, Khatauni No. 1080, Khasra No. 178//8/2/2 (0-10), 178//13 (7-10). Area: about 4 Kanal. It is a vacant Plot.	Lot – 3	Rs. 22,54,458	Rs. 2,25,446	Rs. 1,00,000

\*\*Security interest of Banks / Financial Creditors of the CD over all items of assets/properties listed herein above was relinquished in favour of the liquidation estate of the CD. Duties and Taxes as applicable on each Lot will be extra.

It must also be noted that the Liquidator does not give any assurance or warranty of the physical condition of Assets and Properties under E-Auction and their suitability for any sort of operation or purposes that the Intending Bidder envisages for the Assets and Properties. The Intending Bidder must satisfy himself with the state and condition of Assets and Properties under sale through E-Auction before submitting his/her/its Bid, and neither the Liquidator nor the Liquidation Estate will be liable on this account.

**Brief Description of assets under Lots (Refer Annexure VI)**

a) Lot-1: Inventory (Ready-made garments and accessories) /



**Moveable Assets:**

Garments and accessories (old and unstitched garments, socks, belts, shoes, etc.) lying at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003. The Intending Bidder can bid for one or more Sub-lots out of 1- Sub-lots (containing 500 pieces in each Sub-lot). Sub-lot numbers are identified at the location. The pieces include partly stitched garments, and stitched and partly stitched garments and accessories like socks, belts, shoes, etc. and are mixed in each Sub-Lot.

Refer Annexure-VI for complete details.

**b) Lot-2: Office Equipment / Moveable Assets:**

**[Printer (3 nos.), Desktop computers (9 nos.), Printer (Big) (1 no.), Printer cum Barcode Scanner (1 no.) Feeder Machine (2 No.) and Servo Panel (1 No.)] lying at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003.:**

Refer Annexure-VI for description and complete details. The intending bidder can bid for one or more Sub Lots out of 1-17 Sub Lots (containing 1 No. of each item in each Sub Lot). Sub Lot numbers are identified at the location.

**c) Lot-3: Immovable Assets (Freehold Agriculture Land):**

Immovable Asset: Freehold Agriculture land situated at Village Machhiwara, Hadbast No. 75, Tehsil Machhiwara, District Ludhiana. Khevat No. 982/836, Khatauni No. 1080, Khasra No. 178//8/2/2 (0-10), 178//13 (7-10).

The said piece of land is a freehold land admeasuring about 4 Kanal (0.5 acre). It is a vacant Plot.

The Successful Bidder shall bear the applicable stamp duties/transfer charges, registration charges, fees, GST in respect of sale / transfer of land, and other taxes, etc. as per laws prevailing for the time being in force, and shall also pay, discharge and meet all outstanding statutory / non-statutory dues, taxes, rates, assessment charges, fees and outgoings, etc., both existing and future, relating to the freehold land subject matter of E-Auction.

**K. EARNEST MONEY DEPOSIT (EMD)**

All the Intending Bidder shall provide, prior to submission of bids, an amount which is equal to the amount of 10% of Reserve price as specified as an amount of EMD in the table hereinbefore of the subject Assets and Properties of the CD under sale through E-Auction, as EMD by way of an Demand Draft issued by any scheduled commercial bank in India ("Bank") in favour of "Woolways (India) Limited (In Liquidation)



or by way of transfer through RTGS/NEFT transfer 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 (IFS Code: SBIN0050303). The Bank Draft will be valid for a period of 90 days of the date of E-Auction. It may be noted that the Intending Bidder may request the Liquidator to permit the Intending Bidder to submit the EMD through its Associate. Such payment of the EMD amount by an Associate of the Intending Bidder shall be accompanied by a letter in the format set out in **Format A** (Payment of EMD amount by an Associate). Such an Associate must also be eligible to be a Bidder as per the requirements specified in this E-Auction Process And Asset Information Document , and that the Liquidator reserves the right to accept such a request at its sole discretion and upon such terms and conditions as it may deem fit, including but not limited to requiring such a party to submit any authorization documents or other necessary details/documents.

The following additional conditions are provided in respect of EMD:

1. The EMD, which would not be bearing any interest, has to be paid by the Intending Bidder prior to furnishing the Bid Form, and the amount should have been unconditionally credited to the Bank Account of the Bank Account of the Liquidation Estate.
2. The details of any remittances in this regard shall be sent by the Intending Bidder through email to the Liquidator. The entire EMD amount shall be remitted by the Intending Bidder(s) from one bank account only.
3. Intending Bidder/s shall preserve the remittance Challan and shall produce the same in front of the Liquidator as and when demanded.
4. 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](mailto:in.woolways.sbd@gmail.com); and [sajeve.deora@deora.com](mailto:sajeve.deora@deora.com).

The EMD can be deposited by Intending Bidder by way of direct bank transfer to the bank account as notified by the Liquidator. It should be noted that no interest will be paid to the Intending Bidder in relation to such EMD.

**Forfeiture of EMD from the Intending Bidder / E-Auction Process Participant / Bidder**

It is to be noted that the entire EMD 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 And 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 Code (as amended from time to time) or is found to have made a false or misleading declaration of its eligibility as per the conditions set out in Section 29A of the Code (as amended from time to time); or
  3. if the Bidder is identified as the Successful bidder and it does not unconditionally accept the LOI issued by the Liquidator within 72 hours from the date of issue of LOI.
  4. if the Successful Bidder fails to make the complete payment as per the terms of the LOI issued by the Liquidator.
  5. if Successful Bidder is unable to obtain permission and approvals necessary for completion of sale within 30 days of making the payment of Bid Amount less EMD, and not later than 90 days after issue of LOI.
  6. if the Successful Bidder (in case of moveable assets being inventories) does not remove the inventories from the premise of the CD within 30 days of payment of Bid Amount less EMD.
  7. if the Successful Bidder (in case of moveable assets being Printers (3 nos.), Desktop computers (9 nos.), Printer cum Scanner (1 no.), Bar Code Scannner cum printer (1 no.) Feeder Machine (2 Nos.), Servo Panel (1 No.) does not remove the movable assets from the premise of the CD within 30 days of payment of Bid Amount less EMD.
  8. if the Successful Bidder (for immovable asset) does not get the Certificate of Sale registered within 30 days of payment of Bid Amount less EMD (provided all approval and permission have been obtained by the Successful Bidder). The time of 30 days for registration of Certificate of Sale may be extended by the Liquidator by further time as considered appropriate provided the full Balance Bid Amount has been unconditionally paid by the Successful Bidder within the period not exceeding 90 days from the date of LOI, including interest on the amount paid after 30 days of LOI at the rate of 12% p.a. basis.
  9. The Intending Bidder would submit an "Undertaking for Refund" in the format set-out in the **Annexure -VII**.

#### **Refund of EMD of Intending Bidder or Unsuccessful Bidder**

EMD deposited by an Intending Bidder/s who does not participate in the online E-Auction to be held on 22.03.2023 shall be refunded within 7 working business day from the date of Bidding by way of E-Auction. The aforementioned class of Intending Bidder/s and/or Unsuccessful Bidder/s shall provide an undertaking in the format provided in



**Annexure-VII** to the Liquidator prior to EMD being refunded by the Liquidator. **The EMD shall not bear any interest.**

**Set-Off of Earnest Money of the Successful Bidder**

The EMD amount shall be set-off against or used as part of the Bid amount that the successful bidder proposes to offer in relation to the assets of Woolways (India) Limited (In Liquidation), under sale through e-auction.

In case the E-Auction fails, then the EMD paid by the E-auction Process Participant/Bidder shall be returned (without interest) within 7 (seven) days of the date of Bidding by E-Auction.

**Issuance of Letter of Intent (LOI) and Transaction Documents**

The Successful Bidder, within a period of 7 days from acceptance of Bid, shall be required to 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 Document for the relevant Assets/Properties shall be issued / executed

by the Liquidator in favour of the Successful Bidder upon receipt of the balance Bid Amount, the amount having been received within 90 days from the date of acceptance of Bid. (Payment of Bid Amount by the Successful Bidder made after 30 days of acceptance of Bid shall attract interest @ 12% p.a. basis, and the Successful Bidder shall be prevented from making payment of balance Bid amount after expiry of 90 days of the date of LOI).

The Liquidator will issue Sale Certificate to the Successful Bidder within a period of 15 days from receipt of the entire Bid Amount.

A sale certificate and/ or any other document required for transfer of Assets/Properties will be issued by the Liquidator and conveyance document and/or transfer document for the relevant Asset/Property shall be issued/ executed in favour of the Successful Bidder, which shall be executed only after receipt of balance Bid Amount, and provided the balance Bid Amount has been paid within a period of 90 days from the date of LOI. In the event of any conflict between the Sale Notice and this E-Auction Process And Information Document , the terms and conditions contained in this E-Auction Process And Information Document shall prevail.

The Liquidator shall, if required, obtain approval under section 281 of the Income-tax Act, 1961.



### **Default by Successful Bidder and its Results**

Default in depositing the balance Bid Amount by the Successful Bidder within 90 days from the date of issue of LOI and failure to obtain permission/s as may be required for completing the transfer/sale of Asset/Property within 30 days from the date of making payment of Bid Amount less EMD and failure to get Certificate of Sale registered within 30 days of making payment of Bid Amount less EMD, would result in cancellation of Bid and forfeiture of entire amount deposited (EMD plus Any Other Amount) by the Successful Bidder.

The forfeiture of EMD and forfeiture of any further amount/s paid by the Successful Bidder, is the amount assessed and quantified as loss to be suffered by the Liquidation Estate and its Stakeholders in the event of default of the Bidder, and the aforementioned EMD and such further amount/s will be compensation for the aforesaid loss, and will be dealt with by the Liquidator and distributed by the Liquidator as per the provisions of section 53 of the Code.

### **L. DECLARATION OF SUCCESSFUL BIDDER**

The Liquidator at the end of the E-Auction phase, shall declare the Successful Bidder(s) for the specific Lot(s) of Assets and Properties of CD under sale through E-Auction. The successful bidder(s) shall be determined on the basis of highest bid received for the Asset and Property by the Liquidator via the E-Auction portal process, and the determination of the Successful Bidder(s) shall be made in the manner prescribed elsewhere in this document. In case of any dispute / discrepancy, the Liquidator shall assess the E-Auction applications and filings, and declare the Successful Bidder(s) offering maximum value for the subject Asset and Property of CD under E-Auction and such decision of the Liquidator 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 endeavor to sell the assets and maximize overall recovery from the sale of Assets and Properties of the CD.

While evaluating bids, the Liquidator may provide preference to bids for more than one Lot provided a higher overall recovery for such particular Lot is offered when considered as part of the consolidated Bid.

### **M. FRAUDULENT AND CORRUPT PRACTICES**

The Intending Bidder/E-Auction participant/ 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 And Information Document , or in the Letter of Intent, the Liquidator 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 Participant, if the Liquidator, at his discretion, determines that the E-Auction Process Participant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may forfeit the Earnest Money Deposit, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process And Assets 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 Liquidator or the Corporate Debtor, 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 3 (Three) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the CD, 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 CD, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the CD, 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 E-Auction Process Participant 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 liquidator 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 or any of his representative shall not involve himself/themselves 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 Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Liquidator.*

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

The Intending Bidder/ E-Auction Process Participant 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), Site Visit, etc. The Liquidator 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 Intending Bidder/ E-Auction Process Participant shall make its own arrangements, including accommodation for the discussion Meeting (if organised) or Site Visit and all costs and expenses incurred in that relation shall be borne by the Intending Bidder / E-Auction Process Participant.

The Intending Bidder/ E-Auction Process Participant 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 and Properties would be borne by the Successful Bidder:



the E-Auction Process And Information Document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Hon'ble Adjudicating Authority / NCLT at New Delhi, India.

**P. TIME TABLE**

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

<b>Sl. No.</b>	<b>Event</b>	<b>Timeline (dates)</b>
1	Public Announcement of E-Auction	21.02.2023
2	Opening of Auction Portal and this E-Auction Process And Information Document made available on the websites as per Terms and Conditions	From 10:00 AM on 21.02.2023.
3	Submission of Bid Forms, Declaration forms and KYC declaration to ascertain eligibility	From 10:00 AM of 21.02.2023 to on or before 4:00 PM on 07.03.2023.
4	Due Diligence of Potential Bidder by the Liquidator	From 10:00 AM of 08.03.2023 to on or before 4:00 PM on 11.03.2023.
5	Declaration of Qualified Bidder by Liquidator	12.03.2023
6	Site Visit by Qualified Bidder, Inspection and Due Diligence of Assets by Qualified Bidder	From 10:00 AM of 13.03.2023 to on or before 4:00 PM on 19.03.2023.
7	Discussion Meeting (to be held virtual) upon request made by Qualified Bidder (time to be fixed as per mutual convenience)	On 18.03.2023 and 19.03.2023
8	Bid and EMD submission	22.03.2023 up to 4.00 PM
9	E-Auction	From 11:00 AM to 4:00 PM on 24.03.2023, with, if required, Unlimited Extensions of 5 Minutes each.
10	Announcement of Successful Bidder	On or before 25.03.2023 after conclusion of E-Auction.



1. The sale attracts stamp duty, registration charges, transfer charges, etc. as per relevant laws and applicable contracts.
2. The Successful Bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, registration charges, fees, etc. for transfer of property (ies) in his / her name.
3. The Successful Bidder shall bear the applicable mutation fee and all outstanding statutory / non-statutory dues, charges, taxes, rates, assessment charges, fees and outgoing etc., both existing and future relating to the property/ies put on E-Auction.
4. Successful Bidder has to bear the cess or other applicable tax like, GST, and the payment to be made by the Successful Bidder shall be subject to deduction of Income Tax at Source, both Taxes to be applied at rates applicable for the time being in force.
5. The Successful Bidder shall meet and bear the costs of removal of Assets and Properties from the premises of the CD, and the Successful Bidder will have to ensure that no damage is caused to the premises of the CD, and that the Successful Bidder shall be obliged and bear costs of restoration of the premises of the CD to their original condition. The Liquidator will make available the clearance in the premises of the CD required for removal of Assets and Properties of the CD.

*It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, of Woolways (India) Limited (In Liquidation), including such dues, if any, which may affect transfer of the liquidation assets in the name of the Successful Bidder and such dues, if any, will have to be borne / paid by the Successful Bidder. Further, the Liquidator or the CD 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.*

*The E-Auction Process Participant shall be responsible for fully satisfying the requirements of the Code 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 And 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



**FORMAT A**

**PAYMENT OF EARNEST MONEY DEPOSIT AMOUNT BY AN ASSOCIATE**

To

Mr. Sajeve Bhushan Deora  
Liquidator – Woolways (India) Limited (In Liquidation)  
606, New Delhi House  
27 Barakhamba Road, New Delhi-110001  
**(“Liquidator”)**

[Copy to:]

[Insert name of the Bidder with address]

Dear Sir,

**Sub:** Payment of the Earnest Money Deposit (EMD) on behalf of the Bidder in relation to the auction of Assets and Properties of Woolways (India) Limited (In Liquidation).

In light of the bid for Assets and Properties of Woolways (India) Limited (In Liquidation) submitted by [Insert name of the Bidder with address] in accordance with and subject to the provisions of this E-Auction Process And Information Document dated [.....] in relation to the captioned transaction (**“E-Auction Process And Asset Information Document ”**), issued by the Liquidator,

[Insert name and address of the Associate and address of the head office] hereby declares and confirms that it is [an / the] [Insert relationship of the Associate with the Bidder] of the Bidder (**“Associate”**), and the payment of the Earnest Money Deposit amount vide [Insert mode of payment] (**“Payment”**) is on behalf of the Bidder. The Associate acknowledges that such amounts paid as EMD shall be subject to the terms of this E-Auction Process And Information Document and hereby waives any right to claim any refund or adjustment of the amounts of such Payment except in accordance with the terms of this E-Auction Process And Information Document .

The Associate hereby represents and warrants that payment of amounts on behalf of the Bidder is in compliance with Applicable Law.

Capitalised words and expressions not defined / explained herein shall be read and understood to mean as defined / explained in the E-Auction Process



11	Signing and executing the Letter of Intent (LOI)	Within a period of 7 days from acceptance of Bid successful bidder shall be required to execute a LOI provided by the Liquidator.
12	Return of EMD for unsuccessful bidders	Within 7 working business day from the date of Bidding by way of E-Auction.
13	Payment of balance consideration by successful bidder	Within 30 days from the date of issuance of LOI extendable upto 90 days as per Regulation 33(1) of the Insolvency and Bankruptcy Board of India (Liquidation Process Regulations), 2016.

*\*While the timeline for submission of Bid Form/s and declaration forms will be **available till 04:00 PM on 07.03.2023**, access to documentation, additional information and site visits will be granted only once the bidder submits the Bid Form and declaration form proving his eligibility to participate in the bidding process in accordance with the timelines stated in the above table.*

*Note –*

- 1. The timeline for payment of final Bid Amount may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final Bid Amount is not paid within the timeline, the Liquidator shall forfeit EMD.*
- 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.*



And Information Document .

Thanking you,  
Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Associate] Rubber stamp/seal of the Associate

**ACKNOWLEDGMENT**

We hereby acknowledge and confirm the statements set out above by the Associate.

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Bidder]  
Rubber stamp/seal of the Bidder



**ANNEXURE I**  
**AFFIDAVIT AND UNDERTAKING**

Date:

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

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. I confirm that neither ..... (*name of the Intending Bidder*) nor any person acting jointly with ..... (*name of the Intending Bidder*) or any person who is a promoter or in the management or control of ..... (*name of the Intending Bidder*) or any person acting jointly with ..... (*name of the Intending Bidder*):

- 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 (10 of 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 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of liquidation process of 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;
- e) is disqualified to act as a director under the Companies Act,



2013 (18 of 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 an 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) 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 ..... (*name of the Intending Bidder*) is eligible to be bidder in accordance to Section 29A of the Code.

- B. I, ..... (*name of the Intending Bidder*) undertake that no person who would be considered as Connected Person under section 29A of Insolvency and Bankruptcy Code, 2016, and the Regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) Regulations, 2016, shall be engaged in the management and control of the CD.
- C. I declare and undertake that in case ..... (*name of the Intending Bidder*) 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 ..... (*name of the Intending Bidder*) becomes ineligible at any time after submission of the EMD, then the EMD and any further payment would be forfeited and the amounts would become exclusive property and assets available in the Bank Account of Liquidation Estate of Woolways (India) Limited (In Liquidation).
- E. I also further undertake that the Amount of my bid/s placed and the Amount of winning bid will remain binding unless rejected by the Liquidator.



- F. I confirm that the said declaration and disclosure is true and correct.
- G. I am duly authorised to submit this declaration by virtue of .....
- H. Capitalised words and expressions not defined / explained herein shall be read and understood to mean as defined / explained in the E-Auction Process And Information Document .

(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)

*(Note: the affidavit and undertaking to be executed on requisite stamp paper and duly notarized by the Notary Public)*



**ANNEXURE II**

**BID Application Form/Bid Form**

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

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:**

Name of Bank A/c	Woolways (India) Limited (In Liquidation)
Account Number	38831293852
Bank Name	State Bank of India
Branch	30 Regal Building Branch, Parliament Street, New Delhi
IFSC Code	SBIN0050303
Email ID	<a href="mailto:in.woolways.sbd@gmail.com">in.woolways.sbd@gmail.com</a>
PAN NO.	AAACW0286B
GST NO.	03AAACW0286B1ZW
Address	Regd. Off.: A-2, Basement Front Side, East of Kailash, New Delhi 110065

**Details of Bidder:**

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



Address	
Details of Demand Draft/ NEFT/RTGS details against deposit of EMD	
Details of Bank Account from which DD/NEFT/RTGS done	Name of Bank: Branch Address: Type of Account: Account No.: IFS Code:

**Details of Asset\*:**

Sr. No. in sale notice for which EMD deposited	
Description of Asset	
Reserve Price of Lot No. listed as part of Assets as per E-Auction Sale Notice. The Bidder will participate in E-Auction with at least the Reserve Price and increases to Reserve Price will be at amounts not lower than the amounts provided in Terms and Conditions of E-Auction Sale Notice read with E-Auction Process And Information Document .	In figures:  In words:

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



I/We/M/s., \_\_\_\_\_ also enclose copies of the required KYC documents duly attested.

We request you to kindly verify the same and arrange with the E-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 And Information Document , have 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 And Information Document .

Capitalised words and expressions not defined / explained herein shall be read and understood to mean as defined / explained in the E-Auction Process And Information Document .

Date:  
Signature

Place:

Stamp

**Terms and Conditions of the Bid under E-auction**  
**In addition to the E-Auction Process And Asset Information Document , following terms and conditions apply:**

1. E-Auction of the assets of the CD under sale through E-Auction will be conducted on "AS IS WHERE IS BASIS, AS IS WHAT IS THERE IS BASIS, AS IS WHATEVER THERE IS BASIS, AND WITHOUT RECOURSE BASIS" through service provider, M/s e-Procurement Technologies Limited-Auction Tiger on E-Auction platform: <https://ncltauction.auctiontiger.net>.
2. The E-Auction Sale Notice dated 20.02.2023 shall be read in conjunction with this E-Auction Process And Information Document containing details of Assets and Properties of the CD under E-auction, E-Auction Bid Form, Forms of Declaration and Undertaking, General Terms and Conditions of the E-Auction Sale, Confidentiality and Non-Disclosure Undertaking, which are available on the website of the CD at and website of the Auctioneer, <https://ncltauction.auctiontiger.net>. The contact mobile number of the Liquidator, the Auctioneer and its Tech support person is, +91



9811903450 and +91 9722778828, and e-mail id is, [in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com) and [nclt@auctiontiger.net](mailto:nclt@auctiontiger.net) respectively, [www.woolways.com](http://www.woolways.com) and website of the Auctioneer, <https://ncltauction.auctiontiger.net>. The contact mobile number of the Liquidator, the Auctioneer and its Tech support person is, +91 9811903450 and +91 9722778828, and e-mail id is, [in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com) and [nclt@auctiontiger.net](mailto:nclt@auctiontiger.net) respectively.

3. The Intending Bidder's participation in E-Auction, documentation in respect thereof, and consequential transaction and process will be on Lot-wise basis, and the Lot/s have been identified in Section titled "Assets and Properties to be Auctioned and Reserve Prices, EMD amount and Incremental value" forming part of the E-Auction Process And Information Document .
4. The Intending Bidders prior to submitting their bid should make their independent inquiries, amongst others, (i) in matter of title and nature of rights, title and interest of the CD of the immovable property / freehold agriculture land, (ii) charges as may be demanded by the Revenue Department for sale / transfer of the assets in favour of Successful Bidder, and (iii) any and all costs, charges, claims and amount recoverable by any person in respect of and in relation to assets, (iv) dues towards: (a) local tax/es, (b) electricity, (c) water charges, (d) maintenance charges, (e) annual / recurring charges, etc. The Intending Bidder may satisfy themselves about the Assets and Properties of the CD in all respects, and contact the undersigned, Sajeve Bhushan Deora, Liquidator, holding IBBI Registration Number: IBBI/IPA-001/IP-P00317/2017-18/10581, AFA valid till September18, 2023 at +91 9811903450, to inspect the Assets and Properties of the CD.
5. The Intending Bidder is required to deposit Earnest Money Deposit (EMD) amount through Demand Draft in favour of "WOOLWAYS (INDIA) LIMITED (IN LIQUIDATION)" or remit the funds as transfer through RTGS/NEFT to the Current Bank Account Number 38831293852 in name of Woolways (India) Limited (In Liquidat ained with State Bank of India, 30 Regal Building Branch, Parliament Street, New Delhi (IFS Code: SBIN0050303).
6. The Intending Bidder should submit at the address given hereunder
  - a. (i) Proof of Identity (Aadhar card); (ii) Current Address Proof; (iii) PAN Card; (iv) Goods and Service Tax (GST) Registration Card, (v) Valid e- mail ID; (vi) Landline and Mobile Number; (vii) Affidavit and Undertaking, as per Annexure I; (viii) Bid



Application Form as per Annexure II; (ix) Declaration by Bidder as per Annexure III and (x) Confidentiality and Non-Disclosure Undertaking as per Annexure V by 07.03.2023. The Intending Bidder shall be a person qualified and eligible as per section 29A of the Insolvency and Bankruptcy Code, 2016. The formats of the above listed documents are Annexures to this E-Auction Process And Asset Information Document .

- b. the Bid Documents and demand draft or proof of RTGS/NEFT transfer for the EMD amount and Request Letter for participation in the E-Auction before 4.00 PM on 22.03.2023.

Address of the Liquidator: Sajeve Bhushan Deora

Liquidator, Woolways (India) Limited (In Liquidation)  
IBBI Regn Number: IBBI/IPA-001/IP-P00317/2017-18/10581, AFA valid till September 18, 2023  
606 New Delhi House, 27 Barakhamba Road,  
New Delhi 110 001.

Intending Eligible and qualified Bidders will also have to email their Bid and along with the EMD submission details on email id 'in.woolways.sbd@gmail.com' or 'sajeve.deora@deora.com' before 04.00 PM on 22.03.2023.

7. The Names of the Eligible Bidders will be identified by the Liquidator to participate in E-Auction. The E-Auction Service Provider (Auctioneer) will provide User ID and Password by Email to the Eligible Bidders for participation in the E-Auction.
8. The Eligible Bidders who participate in the E-Auction will have to Bid for at least the Reserve Price indicated against each asset and an increase over Reserve Price of the Bid will be by a minimum incremental amount of Rs. 2,500 for each individual Sub-Lot forming part of Lot-1, for each individual sublots of Lot 2, Incremental amounts as stated in Annexure VI, and Rs. 1 lakh for Lot-3 and the increase in the Bid amount shall be in multiples of minimum incremental amount specified for respective Lot/ Sub-Lot.
9. In case a Bid is placed in the last 5 minutes of the closing time of the E-Auction, the closing time will automatically get extended for 5 minutes, and the extension will be repeated in the event of any further Bid being placed in the extension period. The 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 communication to that effect will be issued by the Liquidator.



Expiry of time provided for conduct of E-Auction or expiry of extension or repeat extensions of 5 minutes lapsing after expiry of time provided for E-Auction without a further Bid requiring a further extension of 5 minutes, whichever is later, shall be the event of Closure of E-Auction.

10. Unless specified otherwise, the EMD of the Successful Bidder shall be retained towards part of the Bid Amount and the EMD of unsuccessful Bidders shall be refunded. **The EMD shall not bear any interest.**
  
11. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder within 7 days of declaration of Successful Bidder, which LOI shall be duly signed by the Successful Bidder and a signed copy whereof to be returned to the Liquidator at the correspondence address of the Liquidator and/or to email id: [in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com) within 72 hours as acceptance of the LOI and the payment terms under the Bid. In case the Successful Bidder fails to accept the LOI within the above time period, it will be presumed that the Successful Bidder is not interested in completing the purchase of assets bid for and the amount deposited by the Successful Bidder towards Earnest Money Deposit will be liable to be forfeited. The Successful Bidder shall have to deposit the Balance Amount (i.e., Successful Bid Amount minus EMD Amount) within 30 days of issuance of the LOI by the Liquidator to the Successful Bidder. The Successful Bidder may make payment of Balance Amount within an extended period of 60 days thereafter, and that the extension period of 60 days shall be subject to payment of interest by the Successful Bidder for the period after 30 days @ 12% p.a. basis. Default in depositing the Balance Amount and interest, if any payable, by the Successful Bidder within the aggregate period of 90 days from the date of issue of LOI to the Successful Bidder would result in cancellation of sale and forfeiture of EMD deposited by the Bidder. In the event of Successful Bidder not coming forth to receive the LOI within the period of 7 days, the Liquidator will intimate the Successful Bidder of having abandoned the Bid, and the declaration of Successful Bidder will be recalled and the EMD paid by the Bidder will be forfeited.
  
12. The Successful Bidder shall bear the applicable stamp duties / transfer charges, registration charges, fees, GST, on transfer and sale of Assets and Properties, and other taxes, etc. as per laws prevailing for the time being in force, and shall also pay, discharge and meet all outstanding statutory / non-statutory dues, taxes,



rates, assessment charges, fees and outgoings, etc., both existing and future, relating to the Assets and Properties subject matter of E-Auction.

13. All dues including payment towards house tax, electricity dues or any other dues pertaining to the Assets/Properties shall be borne by the Successful Bidder.
14. After payment of the entire Bid Amount and interest, if any payable, the Certificate of Sale containing due disclosure of the fact that the sale is "AS IS WHERE IS BASIS, AS IS WHAT IS THERE IS BASIS, AS IS WHATEVER THERE IS BASIS 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. Intending Bidder is expected to have confirmed the costs and charges payable in respect of Assets / Properties of CD subject matter of E-Auction. The demands of providers of utilities and services in relation to and pertaining to use of Assets / Properties and building thereat, may too be confirmed by the Intending Bidder from appropriate authorities / agencies. All demands, whether outstanding or payable in relation to Freehold Agriculture land, being Lot No. 3 under sale / transfer, will be the liability of the Successful Bidder.
16. The Liquidator or the CD will not be responsible for any charge, lien and encumbrance (other than towards Financial Creditors), 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 Assets / Properties under sale.
17. Permissions and approvals will be obtained by the Successful Bidder for completion of sale of the Assets and Properties prior to issuing, and if required, registration of Certificate of Sale, and it will be and remain sole responsibility of the Successful Bidder, and shall be obtained by the Successful Bidder within 30 days of making the payment of Bid Amount less EMD, and in any case not later than 90 days after issuance of LOI. The costs and expenses for obtaining aforesaid permission/s and approval/s shall be borne by the Successful Bidder. The Liquidator will provide the assistance required therefor to the Successful Bidder and in case costs and expenses are required to be paid by the CD, the same shall be deposited by the Successful Bidder with the liquidation estate in advance of making request to the Liquidator to make the



payment/s. The afore-stated time period for completion of sale/registration of Certificate of Sale may be extended by the Liquidator by further time as considered appropriate provided the full Balance Bid Amount has been unconditionally paid by the Successful Bidder within the period not exceeding 90 days from the date of LOI, including interest thereon. Failure of Successful Bidder to obtain permission/s and approval/s as may be required for completing the transfer/ sale of assets and failure to get the Certificate of Sale registered within 30 days of making payment of Bid Amount less EMD, and not later than 90 days after issue of LOI, will result in cancellation of sale and forfeiture of the amount of Earnest Money Deposit already deposited by the Successful Bidder and forfeiture of any further amounts paid by the Successful Bidder.

18. The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the E-Auction or withdraw any asset/property or portion thereof from the E-Auction at any stage without assigning any reason thereof.
19. The Liquidator reserves right to withdraw from E-Auction any of the Lot/s or part of the Lot/s of Item/s comprised in the Lot/s at any time prior to Close of Day for submission of Bid Documents, and any Interested/ Potential Bidder shall have no right/s or claim/s against the Lot/s or the Item/s comprised in the Lot/s or the Liquidator as a result of Withdrawal.
20. The forfeiture of EMD and forfeiture of any further amount/s paid by the Successful Bidder, is the amount assessed and quantified as loss to be suffered by the Liquidation Estate and its Stakeholders in the event of default of the Bidder, and the aforementioned EMD and such further amount/s will be compensation for the aforesaid loss, and will be dealt with by the Liquidator and distributed by the Liquidator as per the provisions of section 53 of the Code.
21. The E-auction and 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 Liquidation Process Regulations.
22. All expenses specified in the E-Auction Process Information Document, or as may otherwise be required to be incurred by the Intending Bidder/Successful Bidder for completion of sale in its favour, unless otherwise agreed by the Liquidator in writing shall be the cost and to the account of and be borne by the Intending Bidder/Successful Bidder, as the case may be.



23. The terms and conditions set out above are part of the Bid Form to be submitted by the Intending Bidder before participating in the E-Auction.

Date:  
Place:

Signature

Stamp



**ANNEXURE III**  
**Declaration by Bidders**

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

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 ("Liquidator") 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 assets and properties 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/LOI, the EMD and other monies paid by me / us alongwith the online form and thereafter, are liable to be forfeited. The timeline for payment of final Bid Amount may be extended by sole discretion of the Liquidator, to the extent permissible under the applicable laws and regulations. In case final Bid Amount is not paid within timeline, the Liquidator shall forfeit EMD and any other amount paid by me / us.
5. I/We agree that the forfeiture of EMD and forfeiture of any further



amount/s paid by me/us in terms of the E-Auction Process Information Document dated 20.02.2023, will be the amount assessed and quantified as loss suffered by the Liquidation Estate and its Stakeholders in the event of my/our default/s as Bidder, and the aforementioned EMD and such further amount/s will be compensation for the aforesaid loss, and will be dealt with and distributed as per the provisions of section 53 of the Code.

6. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of property(ies). I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.
7. I / We confirm that our participation in the E-auction process, submission of Bid or acquisition of the Assets and Properties pursuant to the provisions of this E-Auction Process And 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 judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
8. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
9. I / We also undertake to abide by the additional conditions if announced during the E-Auction, including any announcement(s) on correction of and / or additions or deletions, to the time of auction portal and Assets and Properties being offered for sale.
10. 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.
11. I / We hereby confirm that I/we are eligible to purchase the Assets and Properties of the CD under Section 29A of Code.



12. Capitalised words and expressions not defined / explained herein shall be read and understood to mean as defined / explained in the E-Auction Process And Information Document .

(Signature with SEAL)

Name:.....

Address:.....

.....

Email:..... Mobile:.....



**ANNEXURE IV**  
**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 shall be provided with login credential by the E-auction service provider to participate in online E-Auction.
3. Only upon verification of the Bid Form and confirmation of remittance of EMD, the name of Eligible Bidders to be declared and thereafter, permitted to access the Platform for bidding for a particular Asset and Property.
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, Declaration and undertaking as per the formats set out in **Annexure I, III and V** 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 emailed and the original physical copies thereof shall be provided by the Bidder to the Liquidator in accordance with the E-Auction Process And Information 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 E-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 Assets and Properties, the Successful Bidder shall be informed through a message displayed automatically by the portal, of the outcome of the E-auction. A separate Intimation shall also be sent to the Successful Bidder by the Liquidator. 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 during the period of bidding, 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 moments.



**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.

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



- a. 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
  - b. 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
  - c. Information which was in the possession of the Intending Bidder prior to its disclosure, as evidenced by the records of the Intending Bidder; or
  - d. Information that is received by the Intending Bidder from a third party which is not in breach of its Confidentiality obligations hereunder; and/or
  - e. 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.
- B. 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.
- C. Nothing in this CNDU shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.
- D. 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.
- E. 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.
- F. 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 Tribunal/s and Court/s at New Delhi shall have exclusive jurisdiction over matters arising out of or relating to this CNDU.

Capitalised words and expressions not defined / explained herein shall be read and understood to mean as defined / explained in the E-Auction Process And Information Document .

(Signature with Seal)

Name:

Address:

Email:

Mobile:



**ANNEXURE VI**

**Detail of Assets/Properties put for E-auction**

**Lot- 1: Inventory (Ready-made garments and accessories).**

**Description of Inventory**

Garments and accessories (old and unstitched garments, socks, belts, shoes, etc.) lying at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003. The intending bidder can bid for one or more Sub-lots out of 1-36 Sub-lots. Sub-Lot numbers are identified at the location.

Sub-lots contain mixed garments of winter wear and summer wear, suitable for Boys or Girls, sweat shirts, thermal, capris, dangris, frocks, jump suits, jumpers, leggings, sweaters, skirts, tops, swim suits, and accessories like socks, belts, shoes, 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 Sub-lots as listed below. Sub-Lot numbers are identified at the location. The pieces include partly stitched garments, and stitched and party stitched garments and accessories like socks, belts, shoes, etc. and are mixed in each Sub-Lot.

<b>Asset</b>	<b>Qty. (In Pcs)</b>	<b>Reserve Price, (Rs.)</b>	<b>EMD Amount, (Rs.)</b>
Inventory (Ready-made garments and accessories): Garments and accessories (old and unstitched garments, socks, belts, shoes, etc.) lying at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003. The intending bidder can bid for one or more Sub-Lots out of 1-38 Sub-Lots (containing 500 pieces in each Sub-Lot). Sub-lot numbers are identified at the location.	19,000 (Total Sub-Lots are 38, containing 500 pieces in each Sub-Lot)	6,62,489 (for all Sub-Lots)	66,248 (for all Sub-Lots)

GST as applicable will be charged on the sale price.



**Lot-2: Office Equipment/ Moveable Assets**

Summarised details of Movable Assets are as under:

S.No.	Description	Qty. (In Pcs)	Reserve Price, (Rs.)	EMD Amount, (Rs.)	Sub -Lot No.	Incremental Amount-Rs.
1	Printer Cum Scanner (Small)	1	2,126	213	L-2/P&S/01	150
2	Printer Cum Scanner (Small)	1	2,126	213	L-2/P&S/02	150
3	Printer Cum Scanner (Small)	1	2,126	213	L-2/P&S/03	150
4	Printer Cum Scanner (Big)	1	5,580	558	L-2/P&S/04	250
5	Bar Code Scanner Cum Printer	1	1,594	159	L-2/P&S/05	100
6	Desktop Computer	1	5,580	558	L-2/Desktop/01	250
7	Desktop Computer	1	5,580	558	L-2/Desktop/02	250
8	Desktop Computer	1	5,580	558	L-2/Desktop/03	250
9	Desktop Computer	1	5,580	558	L-2/Desktop/04	250
10	Desktop Computer	1	5,580	558	L-2/Desktop/05	250
11	Desktop Computer	1	5,580	558	L-2/Desktop/06	250
12	Desktop Computer	1	5,580	558	L-2/Desktop/07	250
13	Desktop Computer	1	5,580	558	L-2/Desktop/08	250
14	Desktop Computer	1	5,580	558	L-2/Desktop/09	250
15	Feeder Machine	1	2,624	262	L-2/FM/01	250
16	Feeder Machine	1	2,624	262	L-2/FM/02	250
17	Servo Panel for Knitting Machine	1	20,460	2,046	L-2/SPK/01	1000
Total		17	89,482	8,948		

The intending bidder can bid for one or more Sub Lots out of 1-17 Sub Lots (containing 1 No. of each item in each Sub Lot). Sub Lot numbers are identified at the location.

GST as applicable will be charged on the sale price.



**Lot-3: Immovable Assets (Freehold Agriculture Land) at Village Machhiwara, Tehsil- Machhiwara, Dist. Ludhiana, Punjab**

**Description of Immovable Assets (Freehold Agriculture Land):**

Immovable Asset: Freehold land situated at Village - Machhiwara, Hadbast No. - 75, Tehsil Machhiwara, District Ludhiana. Khevat No. 982/836, Khatauni No. 1080, Khasra No. 178//8/2/2 (0-10), 178//13 (7-10). Area: about 4 Kanal. Sale Deed No. 1285 & 1286 dated 18.10.2007 registered in the name of Woolways (India) Limited (now in liquidation). It is a vacant Plot.

<b>Asset</b>	<b>Reserve Price (Rs.)</b>	<b>EMD (Rs.)</b>
Immovable Asset: Freehold Agriculture land situated at Village - Machhiwara, Hadbast No. - 75, Tehsil Machhiwara, District Ludhiana, Punjab having area of 4 about Kanals.	22,54,458	2,25,446

Cost, duty, charges, transfer charges, taxes, dues, rates, assessments, fees etc. Including outstanding amounts shall be borne by the successful bidder.



## ANNEXURE VII

### UNDERTAKING FOR EMD REFUND

(On Stamp Paper of Rs. 100)

This Undertaking is executed on this \_\_\_ day of \_\_\_\_, 2023, at \_\_\_\_\_ by:

\_\_\_\_\_ (Intending Bidder), a company incorporated in India with limited liability having its registered \_\_\_\_\_ acting through Mr. \_\_\_\_\_, who is so authorized to act in terms of the resolution passed by the Board of Directors of \_\_\_\_\_ Private Limited in their meeting held on the \_\_\_ day of \_\_\_\_, 2023. (Intending Bidder).

#### WHEREAS:

- A. The Intending Bidder named herein above had been shortlisted by the Liquidator for the CD (Sajeve Bhushan Deora, Regn. No. IBBI/ IPA-001/ IP-P00317/ 2017-18/ 10581; , AFA valid till September18, 2023, Address: 606, New Delhi House, 27 Barakhamba Road, New Delhi 110001; Email: in.woolways.sbd@gmail.com) to submit a Bid for the assets of Woolways (India) Limited (In Liquidation), a company under liquidation in terms of provisions of the Insolvency and Bankruptcy Code, 2016 (Code) having its registered office at A-2, Basement Front Side, East of Kailash, New Delhi 110065 (hereinafter referred to as "Corporate Debtor" or "CD").
- B. The Liquidator had provided to the Intending Bidder, on various dates, information about E-Auction of Assets and Properties of the CD, including copies of Sale Notice and E-Auction Process And Information Document, in electronic form through E-Auctioneer Agency, including transmission over e-mail (hereinafter collectively referred to as "Confidential Information").

The Intending Bidder hereby undertakes and confirms that:

1. The Confidential Information provided by the Liquidator to the Intending Bidder was maintained securely in all respects and there has been no theft or leakage or copies thereof made for any purposes whatsoever.
2. There was no Confidential Information provided by the Liquidator in physical form, and that prints of any documents and information as was downloaded by the Intending Bidder from the computer in which they were received, have been destroyed completely.
3. The Confidential Information provided by the Liquidator in electronic form has been erased and destroyed from the computer systems (including any device performing whole or part of the functions of a computer system) whereat, (i) the Information was downloaded, and (ii) on which the Information was being received as forward/s and downloaded, and that no copies thereof have been retained.



4. The Confidential Information provided by the Liquidator has been used only for the purposes of intended participation in Auction of assets of liquidation estate of Woolways (India) Limited (in liquidation), and that no other person/s have been provided with the Confidential Information.
5. There has not been any breach or threatened breach and the Intending Bidder has not been informed of any breach or threatened breach in the matter of use or maintaining the Confidential Information and the Intending Bidder has not shared the Confidential Information with any person who was not made bound to the covenants in the matter of retaining the information and documents as Confidential Information, and that the Confidential Information has not been utilised for any purposes or objects of aforementioned E-Auction.
6. \_\_\_\_\_ (Intending Bidder) hereby opts to receive refund through its Bank Account as per particulars given as under:
  - a. Name of Bank:
  - b. Branch:
  - c. Account No.
  - d. IFSC Code:
7. \_\_\_\_\_ (Intending Bidder) hereby undertakes that the amount of Rs. \_\_\_\_\_ is the full and final refund amount, which was deposited by Intending Bidder as Earnest Money Deposit (EMD) for participation in Auction for Lot \_\_\_\_\_, and there is no other amount recover by the Intending Bidder over and above the aforesaid amount of EMD.
8. \_\_\_\_\_ (Intending Bidder) hereby agrees and undertakes that, in case it is found that it has received any amount more than what is payable by CD to the Intending Bidder, such excess amount shall be refunded to the Bank Account of Woolways (India) Limited (in Liquidation) into which the EMD was remitted as and when demanded by the Liquidator, without any delay or objection.
9. Capitalised words and expressions not defined / explained herein shall be read and understood to mean as defined / explained in the E-Auction Process And Asset Information Document

For \_\_\_\_\_ (Intending Bidder)

Name:

Designation:

Witnesses:

1.

2.



