E - AUCTION
SALE PROCESS MEMORANDUM

7th E-auction for Sale of Assets of

Excel Glasses Limited (in Liquidation)

CIN: L26109KL1970PLC002289
Terms & Conditions for participation in E-auction Process for the Sale of Assets of
EXCEL GLASSES LIMITED (in Liquidation),
under the provisions of the Insolvency and Bankruptcy Code, 2016
vide order of the Hon'ble National Company Law Tribunal, Kochi Bench
dated 21st October, 2019.

TO ALL PROSPECTIVE BIDDERS
Terms and Conditions, Timelines, Application Form, Affidavit, Confidentiality Undertaking and other documents required for participating in the E-auction Process are provided in this Sale Process Memorandum.

Date of 7th E-auction Announcement – 15th November, 2021
Date of 7th E-Auction– 16th December, 2021

Issued by:
Ravindra Chaturvedi, Liquidator
Excel Glasses Limited (Company under Liquidation vide NCLT order dated 21/10/2019)
Registered Office: Udaya Nagar, Pathirapally, Alappuzha, P. O. Alleppey, Kollam - 688521, Kerala.
Email id: ip.ravinchaturvedi@gmail.com /ravinchaturvedi@hotmail.com

Mr Ravindra Chaturvedi has been granted Certificate of Registration No: IBBI/IPA-001/IP-P00792/2017-18/11359 by the Insolvency and Bankruptcy Board of India. Vide Order dated 21.10.2019 Hon'ble NCLT Kochi Bench has appointed him to act as a Liquidator for Excel Glasses Ltd and the affairs, business and property of Excel Glasses Limited ('EGL') are being managed by the Liquidator, Mr. Ravindra Chaturvedi, as per the provisions of Insolvency and Bankruptcy Code 2016 ("Code") and without personal liability.

IP registration details as under:

IBBI Reg. No: IBBI/IPA-001/IP-P00792/2017-18/11359

Address: 31-E, BKC Center, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai-400 053.

Expression of Interest ("EoI") is invited from investors/consortium to acquire the assets of Excel Glasses Limited (hereinafter referred as Corporate Debtor/EGL/Company). The Corporate Debtor is currently undergoing the Liquidation Process with effect from 21/10/2019 vide order of the NCLT, Kochi Bench.

Terms and conditions, timelines etc. for participating in the electronic auction (E-auction) are provided in this Sale Process Memorandum. This Sale Process Memorandum is non-transferable. Timelines, notifications, updates and other details for the E-auction Process are available on the website of the company; www.excelglasses.com & on https://www.bankeauctions.com .

Bidders desirous to submit their bid have to submit Bids on the E-auction Portal; https://www.bankeauctions.com.

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1. DISCLAIMER

This document is issued by Mr. Ravindra Chaturvedi, the Liquidator, for general information purposes in the matter of **Excel Glasses Limited (in liquidation)**, to provide general information only, without regard to specific objectives, suitability, financial situations and the requirements of any particular person. The purpose of this document is to set out the process for submitting E-auction bids for the assets of Excel Glasses Limited (Corporate Debtor in liquidation) (hereinafter referred to the "Corporate Debtor" or "EGL" or "Company") in accordance with the Insolvency and Bankruptcy Code, 2016 ('IBC'). Nothing herein or in material relating to this Sale Process Memorandum is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator. Neither this Sale Process Memorandum nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This Sale Process Memorandum does not solicit any action based on the material contained herein.

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

This Sale Process Memorandum and information contained herein or disclosed pursuant to the terms of this Sale Process Memorandum or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking / sending / dispatching / transmitting this Sale Process Memorandum in certain foreign jurisdictions may be restricted by law, and Persons into whose possession this Sale Process Memorandum comes should inform themselves about, and observe, any such restrictions. Neither the Liquidator, nor his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this Sale Process Memorandum, including for the Auction Participant not being selected as a Successful Auction Participant / Bidder or on account of any decision taken by the Liquidator.

The Liquidator and/or the Company give no undertaking to provide the recipient with access to any additional information or to update this Sale Process Memorandum or any additional information, or to correct any inaccuracies in it which may become apparent, and they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any Auction Process Applicant / Participant / Bidder (Hereinafter called the "Applicant"). The issue of this Sale Process Memorandum shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction with the Applicant.

It is the endeavor of the Liquidator to sell the Assets and properties comprising the Liquidation Estate of the Company in the manner specified under Regulation 32, 33 and Schedule I (provided under Regulation 33) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT or any other competent Court / Tribunal in respect of the Liquidation Process of the Company and in the manner specified in this E-auction Sale Process Memorandum.

In addition to the provisions set out in this Sale Process Memorandum, the Auction Process Applicant shall be responsible for fully satisfying the requirements of the IBC and related Regulations (including but not limited to Related Party clause) as well as all laws in force that are or may be applicable to the Applicant or the sale/transfer/assignment process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Sale Process Memorandum shall be deemed to relieve, wholly or partially, directly or indirectly, the Auction Process Applicant from compliance with the IBC and related Regulations as well as any other law in force, and/ or any instrument having the force of law as may be applicable and nothing in this Sale Process Memorandum shall be construed as, or operate either wholly or in part, as exempting the Auction Process Applicant from complying with all such laws, as are or may be applicable.

By procuring a copy of this Sale Process Memorandum, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Sale Process Memorandum and all other terms and conditions of this Sale Process Memorandum. Further, no Person, including the Auction Participant / Applicant shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Sale Process Memorandum or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Sale Process Memorandum and any assessment, assumption, statement or information contained therein or deemed to form part of this Sale Process Memorandum, and the Liquidator, Company, and their advisors, affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

In no circumstances shall the Auction Participant / Applicant or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents or suppliers of the Company until the Liquidator gives permission to do so in writing. The assets of the Company are proposed to be sold/transferred/assigned on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without recourse basis" and the proposed sale/transfer/assignment of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. The descriptions of assets being auctioned i.e. the land area, survey numbers, constructed area of building, weights and/or numbers for Plant & Machinery and other details are mentioned on a best estimate basis as per records and information available. The intending bidders shall make their own assessment vide visits, available records or otherwise. The Liquidator does not take or assume any responsibility for any deviation, shortfall or defect or shortcoming in the moveable/immoveable assets of the Company and the Successful Bidder shall have no right to raise any dispute in this regard or regarding any issue of quality or quantity of the assets.

with or relating to the preparation and submission of its bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.

This Sale Process Memorandum is neither transferable nor assignable.

2. 7th E-AUCTION SALE NOTICE

FOR SALE OF ASSETS OF EXCEL GLASSES LIMITED (In Liquidation)

Registered Office: Udaya Nagar, Pathirapally, Alappuzha, P. O. Alleppey, Kollam - 688521, Kerala.
CIN: L26109KL1970PLC002289

(Sale of Assets under Insolvency and Bankruptcy Code, 2016)

The undersigned Liquidator of Excel Glasses Limited (In Liquidation) ('Corporate Debtor'), appointed by the Hon'ble NCLT, Kochi Bench, vide order dated 21.10.2019, intends to sell the following movable and immovable properties forming part of the Liquidation Estate of the Corporate Debtor through E-auction on "**as is where is basis**", "**as is what is basis**", "**whatever there is basis**" and "**without recourse basis**". Sale will be done by the undersigned through E- Auction service provider C1 India Private Limited (website: https://www.bankeauctions.com).

Date and Time of 7th E-auction	**Thursday, 16th December 2021, 3 PM to 5 PM**
Last Date and Time for submission of KYC documents and EMD	**Tuesday, 14th December 2021 by 5 PM**
Date and Time for Inspection	**Upto Tuesday, 14th December 2021 (with one-day prior intimation to Mr. Sudhanshu Pandey –Mob. – 9821916190) 11:00 am - 3.30 pm**

Sr. No.	**Description (Assets)** (Bids are invited for each of the blocks separately)	**Reserve Price (Rs. in lakhs)**	**EMD (10% of Reserve Price) (Rs. in lakhs)**
Block 1	Factory Land and Building located at Salem Kanyakumari Highway (NH-66), Dist. Alappuzha, Kerala 688521. Total Land Area 69,694 sq. mtrs. (approx.) and additionally, a portion of adjoining land at the factory of approx. 1,841 sq. mtrs. (*As informed and intimated by the Authority for Land Acquisition National Highway (LANH) at Kerala for taking over 0.0070 and 0.1832 hectares of the said factory land for widening of highway. Thus, the land area to be reduced by approx. area of 1901 sq. mtrs.)* Details of Building as per this Sale Process Memorandum.	6,000.00	600.00
Block 2	Land opposite Infocity Campus, Pallipuram Village, Cherthala Taluk, Alappuzha, Kerala – 688541 – Land Area – 1.22 acres – 4937 sq. mtrs.	172.53	17.25
Block 3	Land opposite KSIDC Industrial Growth Centre, Pallipuram Village, Cherthala Taluk, Alappuzha, Kerala–688541 -Land area–1.25 acres-5059 sq mtrs.	176.58	17.65
Block 4	Plant and Machinery Embedded in the Factory (i.e. Block No. 1)-Details as per this Sale Process Memorandum.	1,295.00	129.50

Interested Bidder/s may refer to detailed terms and conditions and tender documents (Sale Process Memorandum) through websites: https://www.bankeauctions.com and http://www.excelglasses.com and can also visit www.ibbi.gov.in for the sale auction notice. They can contact through Email: support@bankeauctions.com, or write to the undersigned at ip.ravinchaturvedi@gmail.com, contact numbers: Mr. Jay Singh +91-7738866326 or Mr. Hareesh Gowda +91-9594597555, or can contact Mr. Sudhanshu Pandey Mob. No. +91-9821916190.

The Liquidator has the absolute right to accept or reject any or all offer(s)/bids or adjourn/postpone/cancel the E-auction or withdraw any property or portion thereof from the auction proceeding at any stage. **Any revision in the sale notice will be uploaded on the Excel Glasses Limited website (http://www.excelglasses.com/**) and on https://www.bankeauctions.com. It is requested to all the bidders to kindly visit the website regularly.

Sd/-
Ravindra Chaturvedi
Liquidator of Excel Glasses Limited (In Liquidation)
IBBI Regn. No. IBBI/IPA-001/IP-P00792/2017-18/11359
Address: 31-E, BKC Centre, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai – 53.

Place: Mumbai
Date: 15th November, 2021

3. TERMS AND CONDITIONS OF SALE OF IMMOVABLE AND MOVABLE PROPERTIES OF M/s EXCEL GLASSES LIMITED (In Liquidation)

E-Auction of Assets of the Corporate Debtor shall be conducted in accordance with the provisions of the Insolvency and Bankruptcy Code (IBC), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations").
E-Auction Sale of Assets of Excel Glasses Limited – In Liquidation on "**As is where is basis", "As is what is basis", "Whatever there is basis"** and "**Without recourse basis**". The descriptions of assets being auctioned i.e. the land area, survey numbers, constructed area of building, weights and/or numbers for Plant & Machinery and other details are mentioned on a best estimate basis as per records and information available. The intending bidders shall make their own assessment vide visits, available records or otherwise.

1	Name and address of the Corporate Debtor	**Excel Glasses Limited (Company under Liquidation vide NCLT order dated 21/10/2019)** Registered Office: Udaya Nagar, Pathirapally, Allapuzha, P. O. Alleppey, Kollam - 688521, Kerala.
2	Name and address of Liquidator	**Ravindra Chaturvedi - Liquidator** Email id: ip.ravinchaturvedi@gmail.com / ravinchaturvedi@hotmail.com IBBI Reg. No: IBBI/IPA-001/IP-P00792/2017-18/11359 Address: 31-E, BKC Center, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai-400 053.
3	Complete Description of the immovable assets and movable assets to be sold with identification marks or number, if any, on them	Block 1 - (a) Factory Land Located at Salem Kanyakumari Highway (NH-66), Dist. Alappuzha, State - Kerala 688 521. Land area 69694 sq mtrs (approx.) - Survey Nos 518/2, 519/1, 518/3-1 at Pathirapally (61612 sq mtrs) and Survey Nos. 116/6, 116/7, 116/12-2, 116/2-1, 117/1-1 at Komalapuram and additionally a portion of adjoining land at the factory of approx 1841 sq mtrs. (*As informed and intimated by the Authority for Land Acquisition National Highway (LANH) at Kerala for taking over 0.0070 and 0.1832 hectares of the said factory land for widening of highway. Thus, the land area to be reduced by approx. area of 1901 sq. mtrs.)* Block 1 - (b) Factory Building Located at Salem Kanyakumari Highway (NH-66), Dist. Alappuzha, State - Kerala 688 521. (Annexure – VII (A) - enclosed herewith for details of Factory Building)
		Block 2 - Land - Survey No. 104/4A1, 104/4B1, 104/4B4, 104/4A2, and 104/4B1/5 - Opposite Infocity Campus, Pallipuram Village, Cherthala Taluk, Alappuzha, Kerala – 688541. – Land Area – 1.22 acres – 4937 sq mtrs.
		Block 3 - Land - Survey No. 190/4A, 190/4B, 190/4A1, 190/4B1, and 190/4B3 – Opposite KSIDC Industrial Growth Centre, Pallipuram Village, Cherthala Taluk, Alappuzha, Kerala – 688541. Land area – 1.25 acres -5059 sq mtrs.

		Block 4 - Plant and Machinery embedded in the Factory at Salem Kanyakumari Highway (NH-66), Dist. Alappuzha, State - Kerala 688 521. (Details in Annexure – VII (B))
4	Deposit of earnest money **Last Date and Time** within which **EMD** to be remitted:	Earnest Money Deposit (EMD) is 10% of Reserve Price as tabulated below in Point 5, which shall be payable through NEFT/RTGS in the Bank Account details as provided below: Name of Bank: State Bank of India A/c. No. 00000038882514012 IFSC Code SBIN0040581 Account of - Excel Glasses Limited (in Liquidation). **Date: Tuesday ,14th December 2021** **Time: By 5:00 pm**
5	Reserve price of the movable and immovable assets:	

Sr. No.	**Block**	**Reserve Price (Rs. in lakhs)**	**EMD Amount (Rs. in lakhs) Being 10% of Reserve Price**
1.	a) **Factory Land** located at Salem Kanyakumari Highway (NH-66), Dist. Alappuzha, State - Kerala 688 521. Land area 69694 sq mtrs (approx.) - Survey Nos 518/2, 519/1, 518/3-1 at Pathirapally (61612 sq mtrs) and Survey Nos. 116/6, 116/7, 116/12-2, 116/2-1, 117/1-1 at Komalapuram and additionally a portion of adjoining land at the factory of approx 1841 sq. mtrs. (*As informed and intimated by the Authority for Land Acquisition National Highway (LANH) at Kerala for taking over 0.0070 and 0.1832 hectares of the said factory land for widening of highway. Thus, the land area to be reduced by approx. area of 1901 sq. mtrs.)*	6,000.00	600.00

		b) **Factory Building** Located at Salem Kanyakumari Highway (NH-66), Dist. Alappuzha, State - Kerala 688 521 (Annexure – VII(A) enclosed herewith for details of Factory Building)		
		2. Land Survey No. 104/4A/1, 104/4B/1, 104/4B/4, 104/4A/2, and 104/4B1/5, Opposite Infocity Campus, Pallipuram Village, Cherthala Taluk, Alappuzha, Kerala – 688541 – Land Area – 1.22 acres – 4937 sq mtrs.	172.53	17.25
		3. Land Survey No. 190/4A/2, 190/4B 190/4A/1, 190/4B/1, and 190/4B/3, Opposite KSIDC Industrial Growth Centre, Pallipuram Village, Cherthala Taluk, Alappuzha, Kerala – 688541 Land area – 1.25 acres - 5059 sq mtrs.	176.58	17.65
		4. Plant & Machinery (Details in Annexure – VII (B))	1,295.00	129.50
	Date of 7th E-auction	**Thursday , 16th December 2021**		
	Time of 7th E-auction	**3:00 pm – 5.00 pm**		
	Bank account in which EMD to be remitted.	Account: 00000038882514012, Name of Bank: State Bank of India IFSC Code SBIN0040581 In the Account of Excel Glasses Limited (in Liquidation).		

6	Time and manner of payment	The successful bidder shall deposit • 10% of Sale / Bid Price after adjusting the EMD already paid, within 2 days, after the acceptance of the offer / bid, (failing which the Earnest Money deposited by the bidder shall be forfeited). • To deposit additional 15% of the bid / sale value / price to be remitted within 20 days of declaration of Successful Bidder by the Liquidator. • The Balance 75% of the Sale / Bid Price is payable on or before the 30th day of E-auction but not exceeding 90 days from the date of E-auction whereby interest would be applicable on the payment made after 30 days delay. • Taxes to be payable as per applicable laws. Note: The Successful Bidder(s) shall deposit the entire sale consideration (including interest and taxes as applicable) within 90 (ninety) days from the date of such demand. Provided that interest at the rate of 12% (p.a.) shall apply if full sale consideration is not received within 30 days. The interest shall be applied on the balance remaining payable after 30 days. Provided further that the sale shall be cancelled if full payment is not received within 90 (ninety) days.
7	Place and Mode of public auction.	The E-auction will be conducted through the approved / designated service provider. E-auction tender documents containing E-auction bid form, declaration, etc., are available on the website of the service provider https://www.bankeauctions.com and the Corporate Debtor (**www.excelglasses.com**). Can also visit www.ibbi.gov.in for the sale auction notice
8	E-auction service provider	M/s. C1 India Private Limited https://www.bankeauctions.com Contact Number: +91-124- 4302020 /21 /22 /23, +917291981124, 25, 26 Contact Person: Jay Singh and Hareesh Gowda Contact no.: 9594597555, 7738866326 email: jay.singh@c1india.com, hareesh.gowda@c1india.com, support ID: support@bankeauctions.com
9	(i) Bid increment amount: (ii) Auto extension: (limited / unlimited)	(i) Rs. 5,00,000/- for Block I, Rs. 1,00,000/- for block numbers 2 and 3 and Rs. 2,00,000/- for Block number 4. (ii) Unlimited extension of "5 minutes" i.e. the end time of the E-auction will be extended by 5 minutes each time a bid is made within the last 5 minutes before closure of auction.

	(iii) Bid currency & unit of measurement	(iii) Indian National Rupees (INR)
10	**Date and Time** of inspection of the assets to be sold. Details of Contact person	**Date: Upto Tuesday , 14th December, 2021** **(with one-day prior intimation)** Time: 11.00 am to 3.30 pm The interested bidder is required to prior book inspection time slot by contacting following persons: Mr. Sudhanshu Pandey: Mob. No. +91-9821916190 Note: The purpose of the Site Visit shall be to facilitate the interested bidder to ascertain the current status of the assets including the site conditions, location, surroundings, climate, availability of power, water and other utilities for operation, access to site, handling and storage of materials, weather data etc. Site Visit shall not be utilized for discussions regarding the terms of the bid. The intending bidders should satisfy themselves about the assets and their specification, including measurements / quantity.
11	**Forfeiture of EMD**	EMD amount deposited by the Auction Applicant will be liable to be forfeited in the following circumstances and events: a) if any of the conditions under this Sale Process Memorandum are breached by the Auction Applicant or in case the Auction Applicant is found to have made any misrepresentation; or b) if the Auction Applicant is found to be ineligible to submit the bid under Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC (as amended from time to time); or c) if the Auction Applicant is found to be, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the 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; or d) Default in deposit of amount by the Successful Bidder as per the terms of payment.
12	**Other conditions:** (a) Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid E-mail ID (E-mail ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Password by M/s. C1 India Private Limited (Auction Service Provider) may be conveyed through E- mail.	

	(b) The intending bidder should submit the evidence of EMD deposit like UTR number along with Request Letter for Participation in the E-auction, self-attested copies of (i) Proof of Identification (KYC) Viz Voter ID card/Aadhar Card/Driving License/Passport etc., (ii) Current Address - proof of communication, (iii) PAN card of the bidder (iv) net worth certificate issued by a Practicing Chartered Accountant along with latest audited financial statements. The intending bidder should also communicate its valid E-mail ID and contact number (Mobile/Land Line) to the Liquidator on or before Tuesday, 14th December, 2021 by 5.00 pm. Scanned and self-attested copies of the original of these documents can also be submitted to the Liquidator's E-mail Id: (ip.ravinchaturvedi@gmail.com / ravinchaturvedi@hotmail.com). Non-submission of the EMD / requisite documents by the bidder on or before the last date stipulated in this document shall lead to disqualification from participation in the E-auction Sale Process. (c) Names of Eligible Bidders will be identified to participate in online E-auction on the portal https://www.bankeauctions.com (Auction Service Provider) M/s C1 India Private Limited who will provide User ID and Password after due verification of the PAN card of the Eligible Bidders. (d) The Successful Bidder shall be required to submit the final prices, quoted during the E-auction as per the annexure after the completion of the E-auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of E-auction. (e) During E-auction, if no bid is received within the specified time, Liquidator at his discretion may decide to revise opening price / scrap the E-auction Process / proceed with conventional mode of tendering. (f) Neither the Liquidator nor M/S C1 India Private Limited will be held responsible for any Internet network problem /power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation the Interest Bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the E-auction event. (g) The bidders are required to submit acceptance of the terms & conditions and modalities of E-auction adopted by the service provider, before participating in the E-auction. (h) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the assets at the final bid price, if it is eventually declared as the Successful Bidder. The failure on the part of bidder to comply with any of the terms and conditions of E-auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder. (i) Decision of the Liquidator regarding declaration of Successful Bidder shall be final and binding on all the bidders.

(j) The Liquidator shall be at liberty to cancel the E-auction Process / tender at any time, before declaring the Successful Bidder.

(k) Bids not received in the prescribed Bid Form or are below Reserve Price or incomplete in any respect or unsigned or not accompanied by NEFT/RTGS for the requisite EMD are liable to be summarily rejected at the sole discretion of Liquidator.

(l) The Conditional Bids by Bidder may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.

(m) The EMD of the Unsuccessful Bidders will be refunded to their respective A/c numbers shared with the Liquidator within seven days of E-auction Date. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

(n) The Liquidator will not be responsible for any encumbrance, charge, or lien on the asset under sale. The Liquidator has absolute right to accept or reject the bid or adjourn, postpone, extend the auction. The intending bidders should make their independent inquiries regarding the assets. The E-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by liquidator. The Liquidator shall not be responsible in any way for any third-party claims/rights/dues.

(o) In case of forfeiture of the amount deposited by the Defaulting Bidder, he shall neither have any claim on the property/asset nor on any part of the sum for which it maybe subsequently sold.

(p) The Successful Bidder shall bear all the necessary expenses like applicable stamp duties / transfer charges, Registration expenses, fees etc. for transfer of the property /asset in its /his/her name. The payment of all statutory / non- statutory dues, taxes, GST, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of Successful Bidder only.

(q) In case any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Liquidator shall be final. In such an eventuality, the Liquidator shall in his sole discretion be entitled to call off the sale and put the property/ asset to sale once again on any date and at such time as may be decided by the Liquidator. For any kind of dispute, bidders are required to contact the Liquidator only.

(r) The Sale Certificate / Sale Deed shall be issued after receipt of entire sale consideration including interest and taxes as applicable and confirmation of sale by Liquidator. The Sale Certificate / Sale Deed shall be issued in the name of the Successful Bidder. No request for change of name in the Sale Certificate / Sale Deed to any name other than the name of person who submitted the bid/participated in the E-auction will be entertained.

(s) All terms and conditions with respect to the sale/transfer/assignment of the Properties / Assets shall be governed by the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale/transfer/assignment of the Properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, so as to enable the sale/transfer/assignment of the properties / assets.

(t) An Auction Participant / Applicant or Bidder, if such person, or any other person acting jointly or in concert with such person shall not be eligible to submit a bid for purchase of assets of the Company if it fails to meet the eligibility criteria set out in Section 29A of the IBC (as amended from time to time).

(u) The assets of the Company are proposed to be sold/transferred/assigned on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without recourse basis" and the proposed sale/transfer/assignment of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. All statutory liabilities / taxes / demands/ claims/ maintenance fee / electricity / water charges etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained and borne by the Successful Bidder.

(v) It shall be the responsibility of the Interested Bidders to inspect the assets at their own expenses and satisfy themselves about the assets before submission of the bid. The bidder is solely responsible to establish the status of the assets, notwithstanding any information given by Liquidator. The information given by Liquidator is in good faith, based on records of Corporate Debtor available to him. The information given by Liquidator does not cast any responsibility or liability on him whatsoever.

(w) The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of Unsuccessful Bidders shall be refunded within 7 days after the completion of the auction. The EMD shall not bear any interest. On completion of the auction, the successful bidder shall deposit 10% of sale / bid price, after adjusting the EMD already paid, within 2 days, after the acceptance of the offer / bid, failing which the EMD shall be forfeited. The Successful Bidder has to deposit additional 15% of the bid value to be remitted within 20 days of declaration of Successful Bidder by the Liquidator. The Balance 75% of the sale / Bid Price is payable on or before the 30th day of E-auction but not exceeding 90 days from the date of E-auction, through NEFT/ RTGS failing which the Liquidator shall invoke forfeiture of the entire amount already paid/deposited by the Successful Bidder and the assets may be put to re–auction and the Defaulting Bidder shall have no claim/right in respect of assets/amount. The assets shall at the discretion of Liquidator be sold to the second highest bidder or resold and the Defaulting Bidder shall not have any claim. Decision of Liquidator will be final. Provided that the payments after 30 (thirty) days shall attract interest at the rate of 12% p.a.

	(x) The prospective Qualified Bidders may avail online training on E-auction from **M/s C1 India Private Limited (auction service provider)** prior to the date of E-auction. The responsibility of getting trained properly is entirely on the said bidders and the Liquidator or Auction Service Provider shall not be responsible in any way for any shortcoming therein. (y) The interested bidders may give offers either for one or more than one asset blocks. In case a bidder bids for more than one asset block, he will be required to submit separate EMD for each of the asset blocks. (z) All terms and conditions with respect to the Sale of Assets of the Corporate Debtor shall be governed by this Sale Process Memorandum, directions of the Liquidator or the Hon'ble NCLT or other competent Court / Tribunal and in accordance with the provisions of Applicable Laws. (aa) The Annexures to this Sale Process Memorandum shall form an integral part hereof and this Sale Process Memorandum shall always be read in conjunction with the Annexures hereto. (ab) All information provided in this Sale Process Memorandum should be read together with the provisions of the IBC and the Liquidation Regulations. In the event of a conflict between this Sale Process Memorandum, the IBC or the Liquidation Regulations, the provisions of the IBC shall prevail and if the related information is not there in the IBC, the Liquidation Regulations shall prevail. (ac) The Liquidator reserves the right to alter, modify or relax any of the Terms and Conditions mentioned in this document in the interest of the Liquidation Process of the Company. Any such alteration, modification or relaxation shall be binding on the interested Bidder. (ad) Bid document with conditional offer will be treated as invalid. Correspondence about any change /modification in the offer after submission of Bid document will not be entertained. (ae) Bids not received in the prescribed Bid Form or those below Reserve Price or incomplete in any respect or unsigned or not accompanied by NEFT/RTGS for the requisite EMD are liable to be summarily rejected at the sole discretion of Liquidator. (af) The Successful Bidder/ Purchaser will also be responsible for evaluating completeness of applicability of taxes in India at the time of closure and will be responsible for paying all such taxes.

4. DEFINITIONS

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

"**Applicable Laws**" means, all applicable laws, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the Insolvency & Bankruptcy Code,2016, Liquidation Regulations under IBC 2016, The Companies Act, 2013, The Competition Act, 2002 , The Transfer of Property Act, 1882, The Sale of Goods Act, 1930, whether in effect as of the date of this E-auction Sale Process Memorandum /Information Memorandum / Document or thereafter and each as amended from time to time;

"**Assets**" shall mean the assets of the Excel Glasses Limited (in Liquidation) as specified in this E-Auction Sale Process Memorandum;

"**Auction Participant**" or "**Bidder**" shall mean, Person or Persons who submitted a bid as per the Sale Process Memorandum and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

(The Bidders are encouraged to acquaint themselves with the provisions of the IBC,2016 and the Liquidation Regulations under IBC,2016 and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC, 2016 or the Liquidation Process Regulations, as the case may be.)

"**Bid**" means, any bid submitted by the Bidders as required in terms of this Sale Process Memorandum and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

"**CIRP**" shall mean Corporate Insolvency Resolution Process as per the Insolvency and Bankruptcy Code, 2016;

"**Control**" shall mean a Person holding more than 51% of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

"**E-Auction Sale Process Memorandum**" or "**Document**" or **"Process Memorandum"** shall mean this document including all the appendices / annexures hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof;

"**EOI**" or "**Expression of Interest**" shall mean an intimation from the Bidder(s) to the Liquidator specifying their interest to be a part of the E-Auction Process;

"**IBC**" shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued thereunder, as amended from time to time.

"**Liquidation Regulations**"/ "**Liquidation Process Regulations**" means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 as amended from time to time also known as IBBI (Liquidation Process) Regulations, 2016;

"**Liquidator**" means liquidator appointed in accordance with section 34 of the IBC, 2016 by an order of the Honorable National Company Law Tribunal ("NCLT") with effect from order dated 21/10/ 2019 where Mr. Ravindra Chaturvedi was appointed as the Liquidator in the matter of Excel Glasses Limited (in liquidation).

"**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 whose bid fulfills the eligibility criteria listed out in the Sale Process Memorandum.

"**Seller**" shall mean Excel Glasses Limited (in Liquidation) acting through the Liquidator;

"**Successful Bidder**" or "**Successful Auction Participant**" means, the Qualified Bidder whose bid is approved and who is declared by the Liquidator at the end of the determined auction phase.

Capitalized terms used herein but not defined otherwise shall have meaning ascribed to them under the provisions of the IBC 2016 and the rules and regulations thereunder.

5. IMPORTANT INFORMATION ON BIDDING PROCESS

- This Sale Process Memorandum has been issued with the intent to carry out E-Auction of assets of Excel Glasses Limited (in liquidation) (the "Corporate Debtor" or "EGL" or "Company") under the provisions of the Insolvency and Bankruptcy Code (IBC), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations).

- All information provided in this Sale Process Memorandum should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this Sale Process Memorandum and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall prevail.

- The information contained in this Sale Process Memorandum or subsequently provided to the Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, are the terms and conditions set out in this Sale Process Memorandum.

- The purpose of this Sale Process Memorandum is to provide interested parties with information that may be useful to them in making their bids pursuant to this Sale Process Memorandum. The assumptions, assessments, statements and information contained in the Sale Process Memorandum may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Sale Process Memorandum and obtain independent advice from appropriate sources.

- Information provided in this Sale Process Memorandum to the Bidder(s) has been collated from several sources. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no responsibility for the accuracy or otherwise for any statement contained in the Sale Process Memorandum.

- The Liquidator makes no representation or warranty and shall have no liability to any person, including but not limited to any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Sale Process Memorandum or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Sale Process Memorandum and any assessment, assumption, statement or information contained therein or deemed to form part of this Sale Process Memorandum or arising in any way from participation in this Auction Process.

- The Liquidator also accepts no liability of any nature howsoever caused arising from reliance of any Bidder upon the statements contained in this Sale Process Memorandum.

- The Liquidator may in his /her/ its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this Sale Process Memorandum.

- The issue of this Sale Process Memorandum does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the assets of the company and the Liquidator reserves the right to reject any of the Bidders or Bids.

- Each Bidder shall bear all its costs and charges associated with or relating to the preparation and submission of its bid and/or participation in the E-auction, including but not limited to preparation, copying, postage, delivery fees, inspection cost incurred by the bidder, 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.

- M/s C 1 India Private Limited (E-Auction Service Provider") has been appointed as the E-Auction Service Provider. Other details with respect to the E-auction are as follows:

Particulars	**Description**
Type of Bid	E-Auction
Seller	Ravindra Chaturvedi (Liquidator for Excel Glasses Limited – in Liquidation)
Service Provider	M/s C1 India Private Limited
Website of E-Auction Service Provider	https://www.bankeauctions.com
Documents	1. Annexure I – Terms and Conditions of E-Auction 2. Annexure II – Eligibility Undertaking by Bidder 3. Annexure – III - Bid Application form (to be duly filled in and signed by the Bidder and uploaded) 4.Annexure IV – Confidentiality undertaking by the Bidder (to be duly filled in and signed by the Bidder and uploaded along with the Bid form) 5.Annexure V – Affidavit by bidder including Declaration in respect of Sec 29A of the Code (to be duly filled in and signed by the Bidder and uploaded along with the Bid form) 6. Annexure VI – Letter of Intent and Transaction Documents 7. Annexure VII - Description of Assets
Special Instructions	This bidding is a serious matter and last minute bidding may lead to lapses / bid being incomplete / incorrect. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses, inaccuracies in bidding, or not completing the bidding on part of the Bidders.

- All terms and conditions with respect to the sale/transfer/assignment of the Properties shall be governed by the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale/transfer/assignment of the Properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, so as to enable the sale/transfer/assignment of the Assets.

- The Annexures to this Sale Process Memorandum shall form an integral part hereof and this Sale Process Memorandum shall always be read in conjunction with the Annexures hereto.

- Cognizance should be taken of the fact that the Liquidator does not give any assurance or warranty of the physical condition of assets and their suitability for any sort of operation that the bidder envisages.

- This Sale Process Memorandum is neither transferable nor assignable.

6. BRIEF INTRODUCTION OF THE CORPORATE DEBTOR

Brief background:

Excel Glasses Limited ("EGL" or "Corporate Debtor" or "Company") was incorporated on 01/07/1970 with Authorized Capital of Rs. 25 Crores of which Rs. 7.13 Crores is Paid-up Capital. The Company is a Manufacturer, Exporter & Importer of Flint Glass Bottles and Jars mainly for the Liquor, Food and Pharmaceutical Industries, having its Registered Office at Udaya Nagar, Pathirapally, P. O. Alleppey, Kerala -688 521, India.

EGL was incorporated as a joint sector unit by Excel Productions and Kerala State Industrial Development Corporation Limited (KSIDC) to set up a plant for the manufacture of 12,000 tonnes per annum ('TPA') of glass bottles at Pathirapally, Alleppey (a "B" category backward area) in Kerala. The Company commenced commercial production in 1974.

In August 1984, the management of the Company was taken over by Somani Group. The lenders provided re-schedulement of term loans and other reliefs to revive the Company. Subsequent to change in management, a balancing scheme was implemented to increase the capacity of glass bottles from 12,000 TPA to 19,710 TPA. In 1986, the Company undertook a modernization scheme aimed at reduction in cost of production, improvement of quality and increase in capacity to 23,000 TPA. The Company was continually upgrading its manufacturing facilities through modernization & adoption of improved technology.

The Company is listed on Bombay Stock Exchange (BSE). However, the trading is suspended presently.

Current Status:

The company's plant was first shut down in the year 2008 due to the Thermal Shock to the furnace which was followed by lay-off which resulted in Labour unrest at the factory. In 2011, with the assistance of the Government, the management was able to restart its operation with capital investment. However, the plant could not reach the break even and was again shut down in 2012.

BRIEF OF CORPORATE INSOLVENCY RESOLUTION PROCESS: (CIRP)

Application was moved by a Financial Creditor and the same was admitted vide Order dated 26th March, 2019 by the Hon'ble NCLT, Chennai Bench whereby CA Ravindra Chaturvedi was appointed as the Interim Resolution Professional (IRP) and subsequently appointed as the Resolution Professional (RP) by the Committee of Creditors (CoC).

During the course of the CIRP, due process was followed to invite Resolution Plans. However, since no resolution plan was received, the Committee of Creditors of the Corporate Debtor decided that, the way forward for the Corporate Debtor was Liquidation. In pursuance to this decision, an application was filed before Hon'ble National Company Law Tribunal, Kochi Bench (hereinafter referred to as "**the Hon'ble Tribunal**") to pass necessary directions for the Corporate Debtor to be Liquidated under Section 33 (1) (a) of the Code.

LIQUIDATION

The Liquidation Process for the Company has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the NCLT with effect from 21/10/2019. As per the said order, Mr. Ravindra Chaturvedi has been appointed as the Liquidator.

The Liquidator endeavors to sell the assets comprising the Liquidation Estate of the Company 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 IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT and NCLAT in respect of the Liquidation Process of the Company and in the manner specified in this Sale Process Memorandum.

The E-Auction would be conducted in the manner specified in Schedule I as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT or NCLAT in respect of the Liquidation Process of the Company and in the manner specified in this Sale Process Memorandum.

7. ELIGIBILITY CRITERIA

An Auction Participant or a Bidder, if such person, or any other person acting jointly or in concert with such person if it fails to meet the eligibility criteria set out in Section 29A of the IBC (as amended from time to time), shall not be eligible to submit a bid for purchase of assets of the Company.

Persons not eligible to be a Bidder - ***Extract of Section 29A of IBC 2016 is as follows:***

Section 29A - Persons not eligible to be Resolution Applicant

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

Sub-Section	EXTRACT OF THE CODE	Proviso / Explanation to the Section of the Code
Sec 29A(a)	is an **undischarged insolvent**	-
Sec 29A (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)	-
Sec 29(c) *-Refer Sec 240A(1) – does not apply to RA of CIRP of MSME#*	at the time of submission of the resolution plan has **an account**, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, **classified as non-performing asset** in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and **at least a period of one year has lapsed** from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor.	- Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan - Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor. - Explanation - For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such

		transactions as may be prescribed], prior to the insolvency commencement date. - Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;]
Sec 29A (d)	has been **convicted for any offence** punishable with imprisonment – (i) for two years or more under any Act specified under the Twelfth Schedule; or (ii) for seven years or more under any law for the time being in force	- Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment. - Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I**
Sec 29A (e)	is **disqualified to act as a director under the Companies Act**, 2013	- Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I**
Sec 29A (f)	is **prohibited** by the Securities and Exchange Board of India from trading in securities or accessing the securities markets; **- Prohibited by SEBI**	-
Sec 29A (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	- Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such

	by the Adjudicating Authority under this Code	resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;
Sec 29A (h) *-Refer Sec 240A(1) – not apply to RA of CIRP of MSME#*	has **executed a guarantee in favour of a creditor in respect of a corporate debtor** against which an application for insolvency resolution made by such creditor has been admitted under this Code [and such guarantee has been invoked by the creditor and remains unpaid in full or part]	-
Sec 29A (i)	is subject to any **disability**, corresponding to clauses (a) to (h), under any law in a **jurisdiction outside India**	-
Sec 29A (j)	has a **connected person not eligible** under clauses (a) to (i)	Explanation [I]. — For the purposes of this clause, the expression "connected person" means— (i) any person who is the promoter or in the management or control of the resolution applicant; or (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or *(iii) **the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)* - Provided that nothing in **clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity* and is not a related party of the corporate debtor: Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate

		debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares 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.

Note: as mentioned in table above and as per Sec 240A(1) provisions of Section 29 A (c) and (h) do not apply to RA of a Corporate Debtor which qualifies as a Micro, Small and Medium Enterprise MSME. For ready reference contents of Sec 240A (1) are reproduced as below:

240A. Application of this Code to micro, small and medium enterprises. – (1) Notwithstanding anything to the contrary contained in this Code, the provisions of clauses (c) and (h) of section 29A shall not apply to the resolution applicant in respect of corporate insolvency resolution process 2[or pre-packaged insolvency resolution process] of any micro, small and medium enterprises.

Criteria

- **A.** Applicant shall not be an insolvent company / individual
- **B.** Applicant should not have any negative track-record / history, i.e., Applicant should not have defaulted on any resolution plan/liquidation sale under IBC or any other restructuring mechanism
- **C.** Applicant should not have been debarred and this includes affiliates or any restructuring / IBC cases in India

Note: The above are reproduced in good faith and without any liability on part of Liquidator for any inaccuracies / incompleteness. The applicants / participants and any other interested persons must independently acquaint themselves with the current provisions of IBC 2016

8. DOCUMENTS TO BE SUBMITTED BY ELIGIBLE BIDDERS:

The following forms, documents and authorizations are required to be submitted as part of the Auction Process by the bidder (s):

a. Ownership Structure and Composition of the E-Auction Applicant(s) / Bidder(s), Proof of Identification, Current Address Proof, PAN card, Valid Email ID, Landline and Mobile Phone Number, proof of GST registration / declaration that GST is not applicable.
b. Authorization to the Signatory, if applicable (or in case the Bidder(s) is a legal entity)
c. Affidavit and Undertaking by the E-Auction Sale Process Applicant(s) (through Authorized Signatory in case the Bidder(s) is a legal entity). The format of Affidavit and Undertaking is attached vide **"Annexure II"-These should be on non-judicial stamp paper of applicable value and notarized.**
d. Bid Application Form is attached vide "**Annexure – III**"
e. Confidentiality Undertaking **"Annexure – IV" by Bidder and uploaded along-with the Bid Form on non-judicial stamp paper of applicable value and notarized.**
f. Affidavit including Declaration in respect of Sec 29A of the Code by the Bidder is attached vide "**Annexure-V" - The declaration should be on non-judicial stamp paper of applicable value and notarized.**

A bidder may use additional sheets to submit the information for its detailed response whenever required or provide additional documents / information, if it deems fit.

Additionally, at any stage of the Auction Process the Liquidator may ask for any other documents from the prospective bidders to evaluate their eligibility. The Liquidator may disqualify the prospective bidder for non-submission of the requested documents and in such case decision of Liquidator shall be final.

On submission of the bid and the Earnest Money Deposit (EMD) in the manner prescribed in this Sale Process Memorandum, the Bidder, who intends to bid for one or more of the **Blocks No.1, 2, 3 and 4,** shall have to submit **Net Worth Certificate from a Practicing Chartered Accountant along with the latest Audited Financial Statement** to justify **his/her/its financial capabilities to fulfill the commitment towards the proposed bid value.**

An Eligible Bidder shall submit the duly filled and signed **Bid Application Form** attached vide **Annexure III ("Bid Form")**, **confidentiality undertaking** in **Annexure IV** and the duly filled and signed **Declaration by Bidders** attached vide **Annexure V ("Declaration")**, along-with the aforementioned demonstration of the financial capabilities of the bidder.

At any stage of the E-auction Process, the Liquidator may request the prospective Bidder(s) to submit additional documents to evaluate their eligibility.

9. SITE VISIT

The properties can be inspected by the prospective Bidder(s) at the site with prior appointment by contacting Mr. Sudhanshu Pandey (Mob. No. +91 - 9821916190) (Email: ip.ravinchaturvedi@gmail.com). Interested bidders are required to prior book their inspection time slot. Also, it is important to note that the purpose of the Site Visit shall be to facilitate the interested bidder to ascertain the current status of the assets including the site conditions, location, surroundings, climate, availability of power, water and other utilities for operation, access to site, handling and storage of materials, weather data, etc. Such Site Visit shall not be utilized for discussions regarding the terms of the bid.

Auction Participant considering site visit shall be provided appointments as per the scheduled date from 11:00 am to 3.30 pm, upto Tuesday, 14th December 2021 and after the specified date with prior notification of date and time at least 1 (one) day in advance. The Liquidator reserves the right to reschedule site visit.

10. DUE-DILIGENCE

The Liquidator may provide assistance if considered necessary for the conduct of due diligence by interested bidders. The information and documents shall be provided by the Liquidator in good faith and without responsibility on his part. The bidders may note that the Liquidator would not have verified any of the information, data or documents shared and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions contained in the shared data. The Liquidator has the authority to make decisions regarding providing information and documents without providing any reasons for his decisions. Such decisions made by Liquidator will be binding on Applicants / Bidders.

The assets of the Company are proposed to be sold/transferred/assigned on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without recourse basis" and the proposed sale/transfer/assignment of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. All statutory liabilities / taxes / demands/ claims/ maintenance fee / electricity / water charges etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Auction Process Applicant and would be borne by the Successful Bidder. The descriptions of assets being auctioned i.e. the land area, survey numbers, constructed area of building, weights and/or numbers for Plant & Machinery and other details are mentioned on a best estimate basis as per records and information available. The intending bidders shall make their own assessment vide visits, available records or otherwise.

For any assistance in carrying out the due diligence contact Mr. Ravindra Chaturvedi (Email: ip.ravinchaturvedi@gmail.com).

11. ASSETS TO BE AUCTIONED AND RESERVE PRICES

Block	Asset	Reserve Price (Rs. In lakhs)
Block 1	**a) Factory Land located at Salem Kanyakumari Highway (NH-66), Dist. Alappuzha, State - Kerala 688 521.** **Land area 69694 sq mtrs. (approx.); Survey Nos 518/2, 519/1, 518/3-1 at Pathirapally (61612 sq mtrs) and Survey Nos. 116/6, 116/7, 116/12-2, 116/2-1, 117/1-1 at Komalapuram and additionally a portion of adjoining land at the factory of approx 1841 sq mtrs.** (*As informed and intimated by the Authority for Land Acquisition National Highway (LANH) at Kerala for taking over 0.0070 and 0.1832 hectares of the said factory land for widening of highway. Thus, the land area to be reduced by approx. area of 1901 sq. mtrs.)* **b) Factory Building Located at Salem Kanyakumari Highway (NH-66), Dist. Alappuzha, State - Kerala 688 521 - (Details in Enclosure – VII (A) in Annexure - VII)**	6,000.00
Block 2	**Land Survey No. 104/4A1, 104/4B1, 104/4B4, 104/4A2, and 104/4B1/5, Opposite Infocity Campus, Pallipuram Village, Cherthala Taluk, Alappuzha, Kerala – 688541 –** **Land Area – 1.22 acres – 4937 sq mtrs.**	172.53
Block 3	**Land Survey No. 190/4A, 190/4B, 190/4A1, 190/4B1, and 190/4B3, Opposite KSIDC Industrial Growth Centre, Pallipuram Village, Cherthala Taluk, Alappuzha, Kerala – 688541; Land area – 1.25 acres -5059 sq mtrs.**	176.58
Block 4	**Plant & Machinery** **(Details in Enclosure – VII (B) in Annexure - VII)**	1,295.00

Details of assets underlying within blocks are annexed as Annexures VII.

Cognizance should be taken of the fact that the Liquidator does not give any assurance or warranty of the physical condition of assets and their suitability for any sort of operation that the bidder envisages. The descriptions of assets being auctioned i.e. the land area, survey numbers, constructed area of building, weights and/or numbers for Plant & Machinery and other details are mentioned on a best estimate basis as per records and information available. The intending bidders shall make their own assessment vide visits, available records or otherwise.

Kindly note that the bidders cannot place a bid for the block of assets at a value below the Reserve Price.

12. EARNEST MONEY DEPOSIT (EMD)

All Auction Process Applicants shall provide, along with or prior to the submission of their auction bids an earnest money **("Earnest Money") as mentioned below** by way of RTGS/NEFT (fund should be received in Liquidator's account before or on last day of payment of Earnest Money Deposit ("EMD") in favour of the Liquidator, Excel Glasses Limited, ("Earnest Money")

Block No.	**Block**	**Reserve Price (Rs. in Lakhs)**	**EMD (10% of Reserve Price) (Rs. in Lakhs)**
1.	Factory Land & Building	6,000.00	600.00
2.	Land – 1	172.53	17.25
3.	Land – 2	176.58	17.65
4.	Plant & Machinery	1,295.00	129.50

The Earnest Money shall be provided along with the Bid application Form

The EMD shall be paid by transfer to the account, as per details below:

i. The non – interest bearing EMD, is to be paid by the Bidder prior to uploading the online bid form.

ii. Through RTGS / NEFT to the account number provided as:

Account Number	38882514012
Beneficiary Name	EXCEL GLASSES LTD (in Liquidation)
Bank Name	State Bank of India
Branch	Lokhandwala, Mumbai
IFSC Code	SBIN0040581

iii. The details of any remittances in this regard shall be entered in the online form submitted by the Bidder. The entire EMD amount shall be remitted by the Bidder (s) from one bank account only which should be owned by the Bidder.

iv. Bidders shall preserve the remittance challan, if any, and shall produce the same to the Liquidator as and when demanded. It will also be in order for the Bidder to mention the UTR number in the Bid Application Form, in case the remittance challan is not available.

v. All payments made by the Bidder under the E-auction shall be intimated to the Liquidator at ip.ravinchaturvedi@gmail.com / ravinchaturvedi@hotmail.com. Earnest Money may also be provided by the Auction Process Applicant by way of direct bank transfer to the bank account as notified by the Liquidator. No interest will be paid to the Auction Participant in relation to such amount.

Forfeiture of Earnest Money from the Auction Participant

The Liquidator shall have the right to invoke **forfeiture of the Earnest Money from the Auction Process Applicant.**
The Earnest Money furnished can be forfeited at any time, upon the occurrence of any of the following events:

a) if there is a breach in any of the conditions under this Sale Process Memorandum or in case the Auction Process Applicant is found to have made any misrepresentation; or
b) if the Auction Process Applicant is found to be ineligible to submit the bid under Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC (as amended from time to time); or
c) If the Auction Process Applicant is identified as the Successful Bidder and it does not accept the Letter of Intent issued by the Liquidator; or it fails to make payment of the entire sale price with interest, taxes etc. within time; or
d) if the Auction Applicant is found to be, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the 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

Refund of Earnest Money Deposit of Bidders

If the auction fails then the Earnest Money paid by the bidders shall be returned (without interest) within 7 (Seven) days from the close of the E-auction.

DEFAULT BY SUCCESSFUL AUCTION PROCESS APPLICANT/ BIDDER AND ITS CONSEQUENCES

In the event that the Successful Bidder withdraws his auction application / bid, or does not complete payment of consideration including interest and taxes as may be applicable or commits any other default of applicable terms / conditions / requirements, the Liquidator shall have the right to forfeit the Earnest Money furnished by the Successful Bidder.

If the Successful Bidder does not remit the residual balance amount within the timelines stipulated, the Liquidator shall have the right to forfeit all the funds deposited by it including Earnest Money deposited by the Successful Bidder and reject the bid submitted by it.

13. DECLARATION OF SUCCESSFUL BIDDER

The declaration of the Successful Bidder(s) for any asset block(s) shall be done by the Liquidator at the end of the determined auction phase. Determination of the Successful Bidder(s) shall be done on the basis of highest bid received for the asset block (s) by the Liquidator via the Auction Portal Process. In case of any dispute / discrepancy, the Liquidator shall assess the auction applications and declare the Successful Bidder (s) offering maximum value for the auctioned assets. This right of selecting and declaring the Successful Bidder (s) shall solely rest with the Liquidator at all times and the decision by Liquidator shall be binding on all bidders.

It shall be the endeavour of the Liquidator to sell all blocks and maximise overall recovery. While evaluating bids, the Liquidator may provide preference to bids for more than one block. The Liquidator may provide preference to bid (or combination of bids) that provides higher overall recovery even if, for one particular block, some other bid provides for a higher offer than a consolidated bid for that one block.

Where the Earnest Money has been provided by means of a remittance to the Company's bank account, such funds will be retained by the Liquidator as part payment of the consideration that the Successful Bidder has agreed to pay for the relevant asset lot(s).

The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the E-auction or withdraw any asset lot or portion thereof from the E-Auction proceedings at any stage.

Return of Earnest Money Deposit of Unsuccessful Bidders

The Earnest Money Deposit of unsuccessful bidders will be returned within 7 days from the close of the E-auction.

Issuance of Letter of Intent

The Liquidator shall, as soon as reasonably possible following the end of the E-Auction, but not more than 7 days from the end of E-Auction, issue to the Successful Bidder a Letter of Intent ("LoI"), as per **Annexure VI** inviting the Successful Bidder to provide balance sale consideration (plus any applicable interest or taxes & other applicable charges, if any, on 100% of the bid sum) within 90 (ninety) days of the date of issuance of the LoI. Provided that the payments after 30 (thirty) days shall attract interest at the rate of 12% p.a. This LoI per se does not confirm sale in favour of the Successful Bidder. Confirmation of sale is subject to the fulfillment of terms and conditions of E- Auction Sale and approval of the Liquidator.

The Successful Bidder shall, within a period of 7 (Seven) days from the date of issuance of the LoI, unconditionally accept the LoI, and record such acceptance by providing the Liquidator with 1 (one) copy of the LoI with an endorsement stating that such LoI is, "Accepted Unconditionally", under the signature of the Authorized Director / Authorized Signatory of the Successful Bidder.

Failure to accept the LoI within the time period specified may result in the disqualification of the Successful Bidder along with cancellation of the LoI and forfeiture of the Earnest Money.

Payment of Sale Consideration

The Successful Bidder(s) shall deposit the balance sale consideration including interest and taxes as applicable within 90 (ninety) days from the date of E-auction. Provided that the payments after 30 (thirty) days shall attract interest at the rate of 12% p.a. provided further that the sale shall be cancelled if full payment is not received within 90 (ninety) days.

Completion of Sale

On payment of the full amount of sale consideration and any applicable taxes & levies (if any) and interest as applicable, the sale shall stand completed, and the Liquidator shall execute Certificate of Sale or Sale Deed and the Successful Bidder, who is now the Successful Buyer / Purchaser shall be entitled to take delivery of assets purchased by it or have assets / properties transferred to its name. The Certificate of Sale or Sale Deed will be issued and /or transaction / sale documents will be executed in the name of the Successful Bidder only and will not be issued in any other name(s). It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things and deeds whatsoever for the completion of the sale.

Default in payment of the balance sale consideration and any applicable interest and taxes, if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including forfeiture of Earnest Money. The defaulting Successful Bidder shall have no claim/right in respect of such asset lost.

14. FRAUDULENT AND CORRUPT PRACTICES

The Auction Process Applicant shall observe the highest standards of ethics during the Auction Process and subsequently during the closure of the Auction Process and declaration of the Successful Bidder. Notwithstanding anything to the contrary, contained in this Sale Process Memorandum, 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 Auction Process Applicant, if the Liquidator, at his discretion, determines that the Auction Process Applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the 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 shall forfeit the Earnest Money without prejudice to any other right or remedy that may be available to the Liquidator under this Sale Process Memorandum 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 Company, who is or has been associated or dealt in any manner, directly or indirectly with the Auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the Auction Process); or (ii) engaging in any manner whatsoever, during the Auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the Auction Process;

"fraudulent practice" shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Auction Process;

"restrictive practice" shall mean forming a cartel or arriving at any understanding or arrangement among the Auction Process Applicants with the objective of restricting or manipulating a full and fair competition in the Auction Process; and

"undesirable practice" shall mean (i) establishing contact with any person connected with or employed or engaged by the 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 shall not involve himself or any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders.

The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party.

The Liquidator may require the Bidder to execute confidentiality agreement along-with fair practices code with the Company/Liquidator.

15. COSTS, EXPENSES AND TAX IMPLICATIONS

The Auction Process Applicant shall be responsible for all the costs incurred by it on account of its participation in the Auction Process, including any costs associated with participation in the discussion Meeting (if any), 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.

For purpose of abundant clarity, it is hereby clarified that the Auction Process Applicant is expected to make its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the Auction Process Applicant.

All expenses incurred towards movement / shifting of plant & machinery (ies) or any asset of the Company post the E-auction Process shall be borne by the Successful Auction Applicant. The successful bidder is responsible for making all necessary arrangements to ensure removal / movement / taking possession of the assets, including permissions of and assistance from any authority or agency, Government or otherwise, including Police authorities, if necessary. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of plant & machinery (ies) or any asset of the Company.

The Auction Process Applicant shall not be entitled to receive re-imbursement of any expenses which may have been incurred on carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Auction Process.

All taxes applicable (including GST, stamp duty and registration charges) on sale/transfer/assignment of assets would be borne by the Successful Bidder. It should be noted that:

i. The sale attracts GST, stamp duty, registration charges etc. as per relevant laws

ii. The Successful Bidder shall bear all the necessary expenses like applicable stamp duties / transfer charges, fees, etc. for transfer of property (ies) in his / her / its name or any other tax and/or obligation pertaining to the Asset

iii. The payment of all statutory / non – statutory dues, taxes, rates, assessments, charges, fees, etc. owed by EGL to anybody in respect of the Property (ies) shall be sole responsibility of successful bidders

iv. Successful Bidder has to bear cess or other applicable tax i.e. GST, TDS, etc.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, including such dues, if any, which may affect transfer of the Liquidation Assets in the name of the Successful Bidder and such dues, if any, will have to be borne/ paid by the Successful Bidder.

The Auction Process Applicant shall be responsible for fully satisfying the requirements of the IBC 2016 and 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 and/ or shifting the relevant assets.

16. GOVERNING LAW AND JURISDICTION

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

17. E- AUCTION TIME-TABLE

The following timetable shall apply to this Sale Process. The timetable may be amended by the Liquidator through issuance of an addendum to the Sale Process Memorandum.

Sr. No.	Event	Timeline (days)
1	Public Announcement of Auction and Opening of the Auction Portal	Monday, 15th November, 2021
2	This Sale Process Memorandum made available on the website http://www.excelglasses.com/ and https://www.bankeauctions.com with Terms and Conditions	Monday, 15th November, 2021
3	Submission of EOI including KYC documents, Eligibility Criteria documents, etc. *(Access will be given only to Eligible Bidders post submission of the Bid Forms and Declaration Forms)*	Up to 5.00 pm by Tuesday , 14th December ,2021
4	Site Visits: *(Access will be given only to Eligible Bidders post submission of the Bid Forms and Declaration Forms)*	Upto Tuesday 14th December ,2021 (with one-day prior intimation to Mr. Sudhanshu Pandey –Mob. – 9821916190) 11:00 am - 3.30 pm
5	Submission of Bid and Declaration Forms and EMD payment	Upto 5.00 pm by Tuesday, 14th December, 2021
6	Date of E-auction	Thursday , 16th December , 2021 (between 3pm and 5 pm) (In case a bid is placed in the last 5 minutes of the closing time of the E- auction, the closing time will automatically get extended for 5 minutes with unlimited extensions).
7	Announcement of Successful Bidder	Saturday , 18th December ,2021
8	Letter of Intent (LOI) to be issued to the Successful Bidder	Within 7 days from close of the E-auction i.e. by 23rd December ,2021
9	Unconditional acceptance of LOI by the Successful Bidder	Within 7 days from issuance of the LOI by the Liquidator
10	Return of Earnest Money for Unsuccessful Bidders	Within 7 days from close of the E-auction i.e. by 23rd December ,2021
11	Payment of balance consideration by Successful Bidder	The Successful Bidder(s) shall deposit the entire sale consideration including taxes

		and interest as may be applicable within 90 (ninety) days from the date of E-auction, Provided that the payments after 30 (thirty) days shall attract interest at the rate of 12% p.a. Provided further that the amount payable after adjusting EMD will be payable in 2 tranches as stated in this document. Provided further that the sale shall be cancelled if full payment including interest and taxes is not received within 90 (ninety) days.

**While the timeline for submission of Bid Forms and Declaration Forms extends upto Tuesday , 14th December , 2021, (this may be extended by the liquidator at his sole discretion) please note that access to documentation and additional information will be granted only once the Bidder submits the KYC documents, Bid Forms and Declaration Forms and the Liquidator is satisfied about his eligibility to participate in the Bidding Process.*

Note - The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration plus taxes and interest as applicable is not paid within the stipulated timeline, the Liquidator shall be entitled to forfeit the funds deposited including Earnest Money.

18. ANNEXURES

ANNEXURE - I: Terms and Conditions of the E-Auction

[On the letterhead of the interested bidder and on Non-Judicial Stamp Paper of applicable value]

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

In addition to the Sale Process Memorandum, following terms and conditions apply:

1. E-Auction is being held on ***"As is where is basis", "As is what is basis", "Whatever there is basis" and "without recourse basis"*** and will be conducted 'On Line'. The descriptions of assets being auctioned i.e. the land area, survey numbers, constructed area of building, weights and/or numbers for Plant & Machinery and other details are mentioned on a best estimate basis as per records and information available. The intending bidders shall make their own assessment vide visits, available records or otherwise. The Liquidator does not take or assume any responsibility for any deviation, shortfall or defect or shortcoming in the moveable/immoveable assets of the Company and the Successful Bidder shall have no right to raise any dispute in this regard or regarding any issue of quality or quantity of the assets. The auction will be conducted through the web portal https://www.bankeauctions.com of the approved service provider 'M/s C 1 India Private Limited'. Sale Process Memorandum containing E-Auction Bid Form, Declaration by bidders, General terms and conditions of Online Auction Sales are available on Websites https://www.bankeauctions.com and http://www.excelglasses.com. Interested Bidders can register, Bid and receive confirmation of their bid online.
2. The Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/affecting the assets, and should conduct their own due diligence prior to submitting their bid. The E-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation on the part of the Liquidator. The property is being sold with all the existing and future encumbrances/ claims/ dues/demands whether known or unknown to the Liquidator. The Liquidator shall not be responsible in any way for any third-party claims/rights/dues. The bidder is solely responsible to establish the status of the assets, notwithstanding any information given by Liquidator. The information given by Liquidator is in good faith, based on records of Corporate Debtor available to him. The information given by Liquidator does not cast any responsibility or liability on him whatsoever.
3. The Bidder participating in the Auction shall be treated as conclusive evidence of the fact that the Bidder has inspected the Asset(s) offered for sale and satisfied himself in all respects regarding condition of the assets, taxes and duties, local working condition and other

extraneous factors and the principles of Caveat Emptor (let the buyer beware) will apply. It shall also be deemed that the Bidder has carefully gone through and understood the Terms and Conditions of Auction, including the amendments, if any. No complaints or objections shall be entertained by Seller and or the Authority after the sale of the Asset(s).

4. The Intending Bidders should submit the evidence for Earnest Money deposit like UTR number along with the Request Letter for participation in E-auction, self- attested copies of (i) Proof of identification (KYC) viz. Voter ID card/ Aadhar Card / Driving License/Passport etc., (ii) Current Address- Proof for communication, (iii) PAN card of Bidder, (iv) Valid e-mail ID, (v) contact number (Mobile/Landline) of the bidder etc. to the office of Liquidator by 14th December , 2021 by 5.00 PM. Scanned copies of the original of these documents can also be submitted to E-mail ID of Liquidator. Copies of documents submitted are to be attested as True Copy by Authorized Signatory of Bidder.
5. Name of Eligible Bidders will be identified and conveyed by Liquidator to participate in the E- auction on the portal https://www.bankeauctions.com. *"Auction Service Provider"* will provide User ID & Password after due verification of KYC of the Eligible Bidders.
6. It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the asset(s) before submission of the bid.
7. Liquidator has right to demand documents / information from bidder for the process and in case the documents / information are not provided; the Liquidator may disqualify the bidder.
8. The E-auction/ bidding for above assets would be conducted on the scheduled Date & Time as mentioned against each asset by way of inter-se bidding amongst the bidders. The bidder may improve its offer in multiple of amount mentioned under the column "Bid Increment Amount" against each asset in the Auction Process Memorandum. In case bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for further 5 minutes.
9. The Earnest Money of the Successful Bidder may be retained towards part sale consideration and the Earnest Money of unsuccessful bidders shall be refunded within 7 days from close of the E-auction. The Earnest Money shall not bear any interest. Default in deposit of amount by the Successful Bidder would entail forfeiture of the whole money already deposited and property may be put to re-auction and the Defaulting Bidder shall have no claim/right in respect of property/amount.
10. The purchaser shall bear the applicable stamp duties/ transfer charges, fee, Taxes, GST, etc. and also all the statutory/ non statutory dues, taxes, rates assessment charges fees etc. owing to anybody.
11. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the E-auction or withdraw any asset or portion thereof from the auction proceedings at any stage.
12. The Sale Certificate / Sale Deed will be issued and/or transaction/ sale documents executed

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

13. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016 and provisions and regulations thereunder.
14. The interested bidders may give offers either for one or more than one asset blocks. In case a bidder bids for more than one asset block, he will be required to submit separate Earnest Money amount for each asset block.
15. The attention of the intending bidders is specifically drawn to the fact that Block no. 4 (plant & machinery) is located within Block no 1 (land & building). In the event of there being distinct and separate successful bidders for these two blocks, the successful bidder for Block no 4 has to commence the process of removal of the underlying assets immediately upon issue of Letter/ Certificate of Sale and will have to complete the removal within a reasonable time. The Liquidator shall be the authority to decide what constitutes "Reasonable Time" and his decision in this respect shall be binding upon all concerned parties. This step is essential for handing over vacant possession of the Block No. 1 to its successful bidder. The Bidder shall be liable to take delivery from the site at its own risk. The Seller / Liquidator will not be responsible for the upkeep, maintenance or security of the Assets after the due date for lifting of the Asset(s) as mentioned in the LOI. If the Successful Bidder doesn't take delivery of the Asset within reasonable time as specified in the LOI, the Seller / Liquidator may reject the sale and sell the Asset to another Bidder and the Bid Amount/EMD may be forfeited without any intimation and in such cases, the Bidder's claim on the said Asset will cease to exist. On refusal to lift and/or Non-payment within payment deadline by the successful bidder, the Seller reserves the right to sell the said asset/lot to any other party/parties as per their discretion. In such cases, any amount paid by the Successful Bidder shall be forfeited by Seller without any intimation.
16. In the event of there being a successful bidder for Block No. 1 but no such successful bidder for Block No. 4, the successful bidder for Block no 1 can exercise any of the following options:
    i. To wait for the successful auction of Block No. 4 and during the intervening time, the payment made by him in respect of Block No. 1 will be kept with the Liquidator and invested in interest bearing Bank deposits at the discretion of the Liquidator. While the period for which the successful bidder for Block No. 1 will have to wait cannot be determined or foreseen with any degree of certainty at this stage, the Liquidator would prefer to wait for 6 months towards auction of Block No. 4 and thereafter the successful bidder can opt for withdrawing his bid in Block 1 as mentioned in Point (ii) below. Further, it will be open for the successful bidder for Block No. 1 to participate in the auction for Block No. 4 in the subsequent auctions.
    ii. Withdraw his bid in writing within 07 (seven) days of declaration as successful bidder, in which event, the funds deposited by him will be refunded without any interest or any other compensation.

17. The decision of Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
18. The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price, and increase their bid by a minimum incremental amount as mentioned under the column "Bid Increment Amount" against each asset in the Auction Process Memorandum.
19. 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 Liquidator / 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.
20. 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.
21. Bidders are advised to change the password immediately on receipt thereof.
22. The Affidavit and Declaration as per the format set out in Annexure 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 the person duly authorized to sign the same.
23. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Liquidator / Seller in accordance with the Sale Process Memorandum.
24. 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 Earnest Money amount shall be forfeited.
25. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
26. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

24. All terms and conditions with respect to the Sale of Assets of the Corporate Debtor shall be governed by this Sale Process Memorandum, directions of Liquidator or Hon'ble NCLT or other competent Court / Tribunal and in accordance with the provisions of Applicable Laws.
25. The Annexures to this Sale Process Memorandum shall form an integral part hereof and this Sale Process Memorandum shall always be read in conjunction with the Annexures hereto.
26. All information provided in this Sale Process Memorandum should be read together with the provisions of the IBC and the Liquidation Regulations. In the event of a conflict between this Sale Process Memorandum, the IBC or the Liquidation Regulations, the provisions of the

IBC shall prevail and if the related information is not there in the IBC, the Liquidation Regulations shall prevail.

27. The Bidder acknowledges and agrees that inadequacy, lack of completeness or incorrectness of information provided in the Auction documents or ignorance of any of the matters related to the e-Auction process or the Asset(s) shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc., from the Seller/Liquidator.
28. The Liquidator reserves the right to alter, modify or relax any of the terms and conditions mentioned in this document in the interest of the Liquidation Process of the Company. Any such alteration, modification or relaxation shall be binding on the Interested Bidder. The successful bidder is responsible for making all necessary arrangements to ensure removal / movement / taking possession of the assets, including permissions of and assistance from any authority or agency, Government or otherwise, including Police authorities, if necessary.
29. Bid document with conditional offer will be treated as invalid. Correspondence about any change /modification in the offer after submission of Bid document will not be entertained.
30. Bids not received in the prescribed Bid Form or below Reserve Price or incomplete in any respect or unsigned or not accompanied by NEFT/RTGS for the requisite EMD are liable to be summarily rejected at the sole discretion of Liquidator.
31. The Successful Bidder/ Purchaser will also be responsible for evaluating completeness of applicability of taxes in India at the time of closure and will be responsible for paying all such taxes.

Signatures of Authorized Signatory with stamp of Bidder

Note: Each page of this document shall be signed on behalf of Applicant/Bidder.

ANNEXURE II

ELIGIBILITY UNDERTAKING BY INTERESTED BIDDER
[On non-judicial stamp paper of applicable value and duly notarized]

Date: [●]

To,

Mr. Ravindra Chaturvedi
Liquidator of Excel Glasses Limited (in Liquidation)
IBBI Registration no: IBBI/IPA-001/IP-P00792/2017-18/11359
BKC Centre, 31-E Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai - 53.

Sub: **Eligibility Undertaking by M/s. (Interested Bidder) under Insolvency and Bankruptcy Code, 2016**.

Dear Sir,
I, [Insert name of the authorized person of the Auction Applicant], son of/ daughter of [●], aged about [●] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [●], an Authorised Officer of [name of the Auction Applicant] having [registered] office at [ ] ("Auction Applicant") , a term which also includes any person acting jointly with the Auction Applicant), on behalf of the Auction Applicant, do solemnly affirm and state to Mr. Ravindra Chaturvedi, the Liquidator of Excel Glasses Limited (in Liquidation) ("**Company/Corporate Debtor**") as follows:

1. That the Auction Applicant or any person acting jointly with the Auction Applicant or in concert with Auction Applicant or any person who is a 'connected person' (as defined under the Insolvency and Bankruptcy Code, 2016 ("**Code**"),

a) is eligible to be a resolution Applicant as per its meaning under the Code;
b) is not an un-discharged insolvent;
c) is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
d) at the time of submission of the Auction Application and the bid, does not have 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 Liquidation Process of the Corporate Debtor:

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

Provided further that nothing in this clause shall apply to Auction Applicant where such Applicant is a financial entity and is not a related party to the Corporate Debtor.

Explanation I. - For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a Financial Creditor of the Corporate Debtor and is a related party of the Corporate Debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the Insolvency Commencement Date.

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

e) Has not been convicted for any offence punishable with imprisonment
(i) for two years or more under any Act specified under the Twelfth Schedule; or
(ii) for seven years or more under any law for the time being in force

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment. Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of *Explanation* I;

f) Is not 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;
g) Is not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
h) Has not been a promoter or in the management control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code; Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution Applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such E-Auction Sale Process Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

i) Has not executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

j) subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

k) does not have 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 Sale Process Applicant; or

II. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the Liquidation Process of the Company; or

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

Provided that nothing in clause (iii) of this Explanation I shall apply to Auction Applicant where such Applicant is a financial entity and is not a related party of the Corporate Debtor,

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a Financial Creditor of the Corporate Debtor and is a related party of the Corporate Debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the Insolvency Commencement Date

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

(a) a scheduled bank;

(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International 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 the 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 of1999);

(d) an asset reconstruction company registered 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."

2. That the Auction Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
3. That in the event any of the above statements are found to be untrue, incomplete or incorrect, then the Auction Applicant unconditionally agrees to indemnify and hold the Liquidator harmless.
4. That the list of the connected persons (if any) of the Auction Applicant to be set out hereto should be exhaustive and complete in all respects with respect to the Corporate Debtor and the names of all the connected persons of the Auction Applicant to be set out thereunder without any omission whatsoever if related u/s 29A of IBC 2016.
5. I declare and undertake that in case [name of Auction Applicant] or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any stage during the Liquidation Process; it would inform the Liquidator forthwith on becoming ineligible.
6. I also undertake that in case [name of Auction Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any time during the auction/bid process for sale of assets of the Company including after submission of Earnest Money Deposit ("EMD") towards bid, then the EMD would be forfeited and the same would be deposited in the account of Excel Glasses Limited – in liquidation
7. I also further undertake that my bid Amount will remain binding unless rejected by the Liquidator.
8. I confirm that the said declaration and disclosure is true and correct, and I agree to compensate the Liquidator for any cost incurred in relation to ascertaining the veracity of this declaration.
9. I am duly authorized to submit this declaration by virtue of [●]. The said document is true, valid and genuine to the best of my knowledge, information and belief.

(DEPONENT)

Signatures of authorized signatory with stamp of Bidder

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)

Signatures of authorized signatory with stamp

Note: Each page of this document shall be signed on behalf of Applicant/bidder.

ANNEXURE III

BID APPLICATION FORM
[On the letter head of the Interested Bidder]

To,

Mr. Ravindra Chaturvedi
Liquidator of Excel Glasses Limited (in liquidation)
IBBI Registration no: IBBI/IPA-001/IP-P00792/2017-18/11359
BKC Centre, 31-E Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai - 400053.

REF. ADVERTISEMENT ISSUED IN NEWSPAPERS [.] &/ OR NOTICE OF SALE DISPLAYED ON WEBSITE OF EXCEL GLASSES LIMITED FOR SALE OF ASSETS OWNED BY EXCEL GLASSES LIMITED (IN LIQUIDATION)

I/We/ M/s _____ am / are desirous of participating in the E-auction Process of sale of the Assets of Excel Glasses Limited (in liquidation) announced by you in the captioned newspaper publication / Notice of Sale.

Bid For:	Asset Block No: Description:

I/We/ M/s _____, the Applicant/s, do hereby state that, I/we/ M/s____ have read the Sale Process Memorandum and the terms and conditions of the same and the above advertisement / Notice of Sale and understood them fully. I/We/ M/s ---------- hereby unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the asset blocks No. ---------- as appearing in the Sale Process Memorandum / application is as under:

1	(a)	Full Name of the Applicant / Bidder with Telephone Nos. (Landline) Mobile Nos. Email ID.		
	(b)	Address of the Applicant / Tenderer/ Bidder along with the address proof		
		(I)	Office	
		(II)	Residence	
	(c)	(III)	Identity Proof (Self Attested) of the signatory	

			(i)	Pan Card*	
			(ii)	Aadhar Card*	
			(iii)	Passport#	
			(iv)	Voter ID Card	
			(v)	Driving License	
			*	Compulsory for Indians	
			#	Compulsory for Non-Residents	
				(Provide Authority letter in case of Firm/Company/LLP/HUF)	
2.	Constitution (Sole Proprietary /Partnership /Company/ HUF/LLP) (In case of Company/firm/LLP/HUF also give name of Directors/Partners/Members / Karta with contact numbers) KYC details of Firm/Company/HUF				
3.	Details of EMD				
	(i)	Mode of Payment			RTGS/NEFT
	(ii)	UTR No.			
	(iii)	Date			
	(iv)	Bank & Branch Name			
	(v)	Amount Deposited			
4	Copy of GST Certificate				GSTN

1. I/We/ M/s _____ further declare that I/We/ M/s_____ intend to purchase the above referred asset block from the Liquidator for our own use / business and that the information revealed by me/us in this Bid Application Form is true and correct to the best of my/our knowledge and belief.

2. I/We / M/s ---------- 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/ M/s _____ certify that I/We am/are eligible to be a Resolution Applicant, under Section 29A read with Section 35(f) of the Insolvency and Bankruptcy Code, 2016 and the notarized declaration /Affidavit for the same is enclosed herewith.

4. I/We/ M/s _____ agree that if any of the statements made / information revealed by me/us is found incorrect, my/our bid is liable to be cancelled and, in such case, the Earnest

Money Deposit paid by me/us is liable to be forfeited by the LIQUIDATOR and the LIQUIDATOR is at liberty to annul the bid made by me/us at any point of time.

5. I/We/ M/s _____ also agree that after my/our offer given in my/our bid for purchase of a property/machinery/equipment is accepted by the LIQUIDATOR if I/We/ M/s _____fail to accept the terms and conditions of the offer letter / Letter of Intent or am/are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or fail to fulfill any/all the terms and conditions of the Auction Process Memorandum , the Earnest Money Deposit paid by me/us along with the bid is liable to be forfeited by the LIQUIDATOR and that the LIQUIDATOR has also a right to proceed against me / us for specific performance of the contract.

6. I/We/ M/s _____ will not claim any interest from the date of submission of bid in case the process of sale is delayed for any reason.

7. I/We, the Bidder (s) aforesaid do hereby state that, I/We have read the entire terms and conditions governing the auction of Assets of Excel Glasses Limited (In Liquidation) for the sale/transfer/assignment of asset(s) as specified in the Sale Process Memorandum and have understood them fully. I/We hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the E-auction Process.

8. I/We understand that the earnest money deposit of all Bidders shall be retained and returned only after the successful conclusion of the sale/transfer/assignment of the Properties. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.

9. I/ We confirm that my / our participation in the E-auction Process, submission of bid or acquisition of the asset(s) pursuant to the provisions of the terms of sale/transfer/assignment will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign , binding on me/ us; or (v) any agreement to which I am/ we are a party or by which I am/ we are bound.

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

11. I/ We also undertake to abide by the additional conditions if announced during the E-auction including any announcement for correction of and/or additions or deletions to the time of the auction and assets being offered for sale.

12. I/We also confirm that I/ we have taken training on the on-line bidding/auction and confirm that I am/ we are fully conversant with the functionality and process.

13. I/We confirm that the Corporate Debtor and / or his employees, shall not be liable and/ or responsible in any manner whatsoever for my/our failure to access and bid on the E-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.

14. I/We hereby confirm that I/we are eligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016 (as amended from time to time).

15. I/ We, hereby confirm that I/ we will honour the bids placed by me/ us during the e-Auction Process.

16. I / We understand that EMD will be forfeited for non-compliance with any of the terms

Place:
Date:

Signature of authorized signatory with stamp of Bidder
(Seal in case of company / firm)

Note: Each page of this document shall be signed on behalf of Applicant/bidder.

ANNEXURE IV
CONFIDENTIALITY UNDERTAKING
(To be notarized on non-judicial stamp paper of applicable value)

Date:

To,

Mr. Ravindra Chaturvedi
Liquidator of Excel Glasses Limited (in liquidation)
IBBI Registration no: IBBI/IPA-001/IP-P00792/2017-18/11359
BKC Centre, 31-E Laxmi Industrial Estate, New Link Road,
Andheri West, Mumbai - 400053.

Sir,

This Confidentiality Undertaking has been signed by _____ (Name of potential Bidders) having its office/residence at _____, which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative in favour of Mr. Ravindra Chaturvedi, **Liquidator of Excel Glasses Limited (in liquidation) IBBI Registration no: IBBI/IPA-001/IP-P00792/2017-18/11359**
WHEREAS M/s Excel Glasses Limited, a company registered under Companies, Act, 1956 (thereafter referred as the "Company") is undergoing liquidation vide NCLT Kochi Bench ("NCLT") order dated October 21, 2019. Vide the said NCLT Order Mr. Ravindra Chaturvedi, a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-001/IP-P00792/2017-18/11359 (hereinafter called the Liquidator) has been appointed as liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of Excel Glasses Limited (in Liquidation).

WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of bid through E-auction Process in respect of Sale of the Assets of Excel Glasses Limited (in liquidation) in accordance with the provisions of Sale Process Memorandum and provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations").

WHEREAS the Liquidator is required to share certain data, documents in relation to the Company for facilitating the prospective Bidder(s) in their due diligence after receiving an undertaking from each of the potential Bidder(s) to the effect that such member shall maintain confidentiality of the information received over the email or through any other medium from the Liquidator and / or persons representing him and during the course of due diligence and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under IBC and Liquidation Regulations.

THEREFORE, the Bidder (s) hereby declare(s) and undertake(s) as follows:

1. The Bidder(s) shall not divulge any part of the information received pursuant to the Sale Process Memorandum or through any mode to anyone and the same shall constitute "Confidential Information". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information
2. The Bidder (s) further unconditionally and irrevocably undertake and declare that
a. the Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the IBC;
b. the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;
c. the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;
d. the Bidder (s) shall protect any intellectual property of the Company which it may have access to;
e. the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the Liquidation Process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking.
f. the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorised access, use, dissemination, copying, any theft or leakage;
g. the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of Sale as provided under Sale Process Memorandum and the Liquidation Regulations
h. the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received either pursuant to the Sale Process Memorandum or received through mail and shall use its best endeavors to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and other matters pertaining to the Company; and
i. the Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.
3. 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 Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or
b. information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
c. information which was, lawfully and without any breach of this Confidentiality Undertaking,

in the possession of the Bidder (s) prior to its disclosure, as evidenced by the records of the Bidder(s).

4. The Bidder(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the Confidential Information) provided to the Bidder(s) in the Sale Process Memorandum or through any other modes. The Bidder(s) further agrees and acknowledges that the Liquidator shall not be liable to the Bidder(s) for any damage arising in any way out of the use of the Confidential Information and further that the Bidder(s) shall not have any claim against the Liquidator or the Company in relation to any information provided.

5. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder(s) and the Liquidator that expressly modifies or waives any such term.

6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and the Liquidator may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.

7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Bidder(s) arising as a result of its fraud or wilful default as defined under Applicable Law(s).

8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.

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

10. Capitalised terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the Sale Process Memorandum

I further declare that the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking.

NOTE - In case of consortium, undertaking to be executed by each of the members.

Place:
Date:
Signature of the Bidder

Note : Each page of this document shall be signed on behalf of bidder.

ANNEXURE V

Affidavit by the Bidder including declaration in respect of Section 29A of the Code
[On non-judicial stamp paper of applicable value and duly notarised]

Date:

To,

Mr. Ravindra Chaturvedi
Liquidator of Excel Glasses Limited (in liquidation)
IBBI Registration no: IBBI/IPA-001/IP-P00792/2017-18/11359
BKC Centre, 31-E Laxmi Industrial Estate, New Link Road,
Andheri West, Mumbai - 400053.

Sir,
I, _____[name of authorised signatory of Prospective Applicant / bidder, son of _____, aged about _____ years, currently residing at _____ and having Aadhaar/ Passport number _____, do solemnly affirm and state, that I am duly authorised and competent to make and affirm the instant affidavit for and on behalf of the Prospective Applicant in terms of the resolution of its board of directors/ power of attorney / Constitution documents of Prospective Applicant or any other Authorisation (to provide other necessary details of such authorization.)

The said document / authorisation is true, valid and genuine to the best of my knowledge, information and belief.

I further affirm and state as follows:

1. I/We, the Bidder (s) aforesaid do hereby state that, I/We have read the entire terms and conditions governing the auction of Assets of Excel Glasses Limited (In Liquidation) for the sale/transfer/assignment of assets as specified in the Sale Process Memorandum and have understood them fully. I/We, hereby unconditionally agree to conform 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 declare that the information revealed by me/us in the online form is true and correct. I/We understand and agree that if any of the statement/ information revealed by me/us is / are found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the earnest money deposit and / or

any other monies paid by me/us is liable to be forfeited by the Liquidator and the Liquidator 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 the asset block is accepted by the Liquidator and if, I/We fail to accept or act upon the terms and conditions of the sale/transfer/assignment or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the auction and offer letter, the earnest money deposit and any other monies paid by me/us along with the online form and thereafter, are liable to be forfeited.
5. I/We understand that the earnest money deposit of all Bidders shall be retained and returned only after the successful conclusion of the sale/transfer/assignment of the Properties. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
6. I/ We confirm that my /our participation in the E-auction Process, submission of bid or acquisition of the asset blocks pursuant to the provisions of the terms of sale/transfer/assignment will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/ us; or (v) any agreement to which I am/ we are a party or by which I am/ we are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful Bidder shall be binding on me/us.
8. I/ We also undertake to abide by the additional conditions if any, announced during the E-auction including any announcement for correction of and/or additions or deletions to the time of the auction and asset blocks being offered for sale.
9. I/We also confirm that I/ we have taken training on the on-line bidding/Auction Process and confirm that I am/ we are fully conversant with the functionality and process.
10. I/We confirm that the Liquidator / seller and or his employees and agents , shall not be liable and/ or responsible in any manner whatsoever for my/our failure to access and bid on the E-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
11. I/We hereby confirm that I/we are eligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016 (as amended from time to time) and the Sec 29A is as follows:

Persons not eligible to be Bidder- ***Extract of Section 29A of IBC 2016 is as follows:***
Section 29A - Persons not eligible to be Resolution Applicant

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

Sub-Section	EXTRACT OF THE CODE	Proviso / Explanation to the Section of the Code
Sec 29A(a)	is an **undischarged insolvent**	-
Sec 29A (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)	-
Sec 29(c) *-Refer Sec 240A(1) – does not apply to RA of CIRP of MSME#*	at the time of submission of the resolution plan has **an account**, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, **classified as non-performing asset** in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and **at least a period of one year has lapsed** from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor	- Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan - Provided further that nothing in this clause shall apply to a resolution Applicant where such Applicant is a financial entity and is not a related party to the corporate debtor. - Explanation - For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed], prior to the insolvency commencement date. - Explanation II.— For the purposes of this clause, where a resolution Applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution Applicant for a period of three years from the date of approval of

		such resolution plan by the Adjudicating Authority under this Code;]
Sec 29A (d)	has been **convicted for any offence** punishable with imprisonment – (i) for two years or more under any Act specified under the Twelfth Schedule; or (ii) for seven years or more under any law for the time being in force	- Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment - Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I**
Sec 29A (e)	is **disqualified to act as a director under the Companies Act**, 2013	- Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I**
Sec 29A (f)	is **prohibited** by the Securities and Exchange Board of India from trading in securities or accessing the securities markets; **- Prohibited by SEBI**	-
Sec 29A (g)	has been a promoter or in the management or control of a corporate debtor in which a **preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place** and in respect of which an order has been made by the Adjudicating Authority under this Code	- Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution Applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;
Sec 29A (h) *-Refer Sec 240A(1) – not apply to RA of CIRP of MSME#*	has **executed a guarantee in favour of a creditor in respect of a corporate debtor** against which an application for insolvency resolution made by such creditor has been admitted under this Code [and such guarantee has been invoked by the creditor and remains unpaid in full or part]	-

Sec 29A (i)	is subject to any **disability**, corresponding to clauses (a) to (h), under any law in a **jurisdiction outside India**	-
Sec 29A (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— (iv) any person who is the promoter or in the management or control of the resolution Applicant; or (v) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or *(vi) **the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)* - Provided that nothing in **clause (iii) of Explanation I shall apply to a resolution Applicant where such Applicant is a financial entity* and is not a related party of the corporate debtor: Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares 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.

Criteria:

A. Applicant shall not be an insolvent company / individual
B. Applicant should not have any negative track-record / history, i.e., Applicant should not have defaulted on any resolution plan/liquidation sale under IBC or any other restructuring mechanism
C. Applicant should not have been debarred during the CIRP tenure and this includes affiliates or any restructuring / IBC cases in India.

12. I/ We, hereby confirm that I/ we will honour the bids placed by me/ us during the e-Auction Process.
13. That the Prospective Applicant / Bidder unconditionally and irrevocably represents, and confirms that it is eligible under the terms and provisions of the IBC (read with the relevant regulations framed there under) including but not limited to section 29 A of IBC 2016 , to submit an application and it shall provide all documents, representations and information as may be required by the Liquidator to substantiate that the Prospective Applicant is eligible under the IBC to submit an application in respect of purchase of the assets of Excel Glasses Limited.
14. That the Prospective Applicant / Bidder unconditionally and irrevocably undertakes that it shall provide all data documents and information as may be required by the Liquidator to verify the statements made under this affidavit.
15. That the Prospective Applicant understands that the Liquidator may evaluate the bid application to be submitted by the Prospective Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Prospective Applicant under this affidavit.
16. If, at any time after the submission of this affidavit and before the announcement of the Successful Bidder under the E-auction Process of Excel Glasses Limited (in liquidation) by the Liquidator under the IBC, the Prospective Applicant becomes ineligible to be a

Prospective Applicant as per the provisions of the IBC (and in particular Section 29A of the IBC), the fact of such ineligibility shall be forthwith brought to the attention of the Liquidator.

(DEPONENT)
Signatures of authorized signatory with stamp of Bidder

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)
Signatures of authorized signatory with stamp

(Signature of authorized signatory along with stamp of bidder)
Name:
……..
Address:
……..……..
Email Id:
…….
Mobile:
……
Note : Each page of this document shall be signed on behalf of Applicant bidder.

ANNEXURE VI

LETTER OF INTENT AND TRANSACTION DOCUMENTS

The Letter of Intent (LOI) shall be issued subsequent to the declaration of Successful Bidder.

ANNEXURE VII

DESCRIPTION OF ASSETS

The Liquidator / Seller / EGL proposes sale of these assets belonging to Excel Glasses Limited (in Liquidation) as detailed below on "**As is where is basis**", "**As is what is basis**", "**Whatever there is basis**", and "**Without recourse basis**". The proposed sale of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer of the asset.
The descriptions of assets being auctioned i.e. the land area, survey numbers, constructed area of building, weights and/or numbers for Plant & Machinery and other details are mentioned on a best estimate basis as per records and information available. The intending bidders shall make their own assessment vide visits, available records or otherwise.

Description of Immovable Properties	
Asset class	**Asset Description**
Land & Factory Building	a) Factory Land located at Salem Kanyakumari Highway (NH-66), Dist. Alappuzha, State - Kerala 688 521.) Total Land Area 69,694 sq. mtrs. approx., additionally a portion of adjoining land at the factory of approx. 1,841 sq. mtrs. (*As informed and intimated by the Authority for Land Acquisition National Highway (LANH) at Kerala for taking over 0.0070 and 0.1832 hectares of the said factory land for widening of highway. Thus, the land area to be reduced by approx. area of 1901 sq. mtrs.)* Survey Nos 518/2, 519/1, 518/3-1 at Pathirapally (61612 sq mtrs) and Survey Nos. 116/6, 116/7, 116/12-2, 116/2-1, 117/1-1 at Komalapuram b) Factory Building Located at Salem Kanyakumari Highway (NH-66), Dist. Alappuzha, State - Kerala 688 521 (Details in Annexure-VII (A))
Land	Survey No. 104/4A1, 104/4B1, 104/4B4, 104/4A2, and 104/4B1/5, Opposite Infocity Campus, Pallipuram Village, Cherthala Taluk, Alappuzha, Kerala – 688541 Land Area – 1.22 acres – 4937 sq mtrs
Land	Survey No. 190/4A, 190/4B, 190/4A1, 190/4B1, and 190/4B3, Opp to KSIDC Industrial Growth Centre, Pallipuram Village, Cherthala Taluk, Alappuzha, Kerala – 688541 Land area – 1.25 acres -5059 sq mtrs
Plant and Machinery	Plant and machinery at the factory at Alappuzha which are pre-installed and in good condition and were used for the manufacture and molding glass such as bottles and lab test tubes. (Details in Annexure-VII (B))

Annexure-VII (A):

FACTORY BUILDINGS & OTHER DEVELOPMENTS		
Ref. no	**Building name**	**Area (in sq mtrs)**
1	**Security room**	
	Security room	54.48
	Portico	10.58
2	**Toilet shed**	23.92
3	**Weigh bridge & control room**	
a	Weigh bridge	30.37
b	Control room	58.20
4	**Administrative block**	
	Portico	26.20
	Ground floor	308.20
	First floor	389.20
5	**Parking shed-Officers**	85.00
6	**Godown-3**	3,040.00
	Parking shed	166.40
7	**Elevated water tank**	30.00
8	**Finished godown no.2**	1,440.00
9	**Godown near weigh bridge**	2,432.00
10	**General store**	
a	General store	420.00
b	Deck floor	84.00
11	**Parking shed-Workers**	456.00
12	**Canteen**	219.19
13	**RO shed**	14.19
14	**Laboratory block**	159.84
15	**Workshop shed & Extension shed**	673.10
16	**Compressor shed & Extension shed**	567.21
	Extn shed	182.52
17	**Old DG Shed**	49.70
18	**Electrical substation**	
	ACC shed area	33.95
	Transformer room - roof ht 4.60	135

	Panel room -roof ht. 3.75	178.65
19	**Batch house**	2,010.80
20	**Spiral sand washing shed**	1319.04
21	**Connecting Sheds**	79.00
22	**Regeneration block/Production**	
	Regeneration shed	
	Panel room	
	Production area	3,844.27
a	Ground floor	2,376.00
b	First floor	126.00
c	Staircase	4.00
22	**Old factory shed**	1,300.00
	Connecting portion-RCC roof	132.00
23	**Packing material storage shed**	700.00
	Extension shed	315.00
24	**4KVa DG shed**	270.00
	Air intake chamber	15.75
25	**EB panel room**	
	Transformer room	36.75
	Panel room	45.50
26	**Broken glass cullet shed**	400.00
27	**Quarters**	1,350.00
28	**Water supply arrangements**	1
29	**Drainage arrangements**	1
30	**Compound wall**	1,119.30
31	**Road**	2,460.00

Annexure-VII (B) – PLANT AND MACHINERY

Sl. No	Description of Plant and Equipment	Qty
01	**Weigh Bridge** Make : Everest Type : Analog Dial Type – Mechanical Capacity : 5000 Kgs Size : 6 x 2.5 M Condition : Scrap	1 No
02	**Work shop Machines :** 1. Pantographic Milling Machine 2. HMT Vertical Milling Machine – M1TR 3. Tool Post Grinder 4. Hacksaw Machine 5. Drilling Machine – BFW 6. Drilling Machine – Universal (38 mm Capacity) 7. Shaping Machine – Modgil 8. Centre Lathe – Kirloskar 1000 mm 9. Lathe Turn master – 45 (ABC 1000 mm) 10. Lathe Shimoga Model (ABC 1500 mm) 11. Lathe Shimoga Model (ABC 2000 mm) 12. HMT Lathe – All geared 13. Shaping Machine – Sagar (Stroke 42'')	1 Unit
03	**Air Compressors:** **a.** Single Stage Reciprocating Air Compressor Make : Chicago Pneumatic Model : HN27-180LP FAD : 1272 CFM Pressure : 4 Kg/cm^2 Type : Lube with flat belt driven Electric Motor : 240 HP electric motor with soft starter	5 Units

	b.Air Dryer Make : Purifair, India Model : CAW 50 Capacity : 500 CFM Year of Manufacture : 1998 Type : Refrigerated type compressed air dryer	1 Unit
	c. Reciprocating air compressor Make : Chicago Pneumatic Model : 2H X 2T 31 X 14 Capacity : 518 CFM Pressure : 7.0 Kg/ cm^2 Type : Lube with belt driven Motor : 120 HP Electric motor with starter	2 Nos
	d. IR- Centrifugal Air Compressor Make : IR (Ingersoll Rand) Model : Centac, CC 700 Speed : 2,975 rpm Capacity : 3,782 (ACFM) Year of Manufacture: 2005 Type : Motor with starter, LP Cooler, Air receiver Motor : 150KW 3 phase severe duty Wuxi Teco Electric Pressure : 48 PSI	1 Unit
	e. Compressor Air Dryer Make : SANPAR Type : Refrigeration type air dryer Model : SED-1800W	1 unit
	f. Reciprocating Air Compressor Make : Chicago pneumatic Model : Reciprocating Air Compressor Motor : 120 HP motor with starter	3 units
	g. Air receiver, pipe lines	1 unit
04	**500 KVA DG Set** Capacity : 500KVA diesel Driven Generator Engine : Turbo charged Diesel Engine Alternator : Kirloskar	1 Unit

05	**Electrical Arrangements** Transformer :500 KVA Year of Manugacture:1982 Transformer : 1600KVA Voltage : 11000/ 433 V Year of Manufacture : 1995 Make : Industrial Meters Ltd Transformer : 4000 KVA Voltage : 11000/33000 V Make : GEC Alstom, kerala Type : Oil cooler, Natural Air	1 Unit
06	**Electrical Arrangements** Electrical control panel for HT incomer, Diesel Generator, HT outgoing. Distribution panel for compressor, work shop Electrical cable arrangements 240 HP AEITS – Soft starter panel 180 HP US machine cooler bower panel 250 KW Auto transformer starting panel 600 HP (centac) capacitor Compressor – Soft starter	1 Unit
07	**Sand Benefication Plant** Sand Sieve with Electric motor Sand loading elevator Sand hopper Sand Classifier U Shaped spiral screw classifier Slutty receiver with pumping arrangements	1 Unit
08	**Raw Material feeding silo / Mixer** Ms fabricated raw material feeding silo Horizontal feeding compressor High speed pan type batch mixer Make : Millers Capacity : 2,000 kgs/ batch Motor : 50 HP Quantity : 2 units	1 Unit
09	**Electromagnetic Separators** Raw material checking Electromagnetic separator with conveyor Belt conveyor 42.5m & 12.5mt long for feeder, processed sand and storage silo	1 Unit

10	**Raw material charging** 12mt height elevator Raw material holding hopper Raw material charging arrangements	1 Unit
11	**Glass melting furnace** Type :Refractive brick constructed furnace with regeneration arrangement supported by steel section resting on RCC Size : 10m X 15m Fuel : LPG / LDO/FO Arrangement : Furnace feed charging arrangement Glass melting tank Furnace supply air blower arrangement Combustion chamber LPG Supply arrangements with control valve FO oil / Diesel – supply arrangements with control valve Furnace cooling air blower arrangements Furnace air blower 90 HP 220 Tons per Day Melting Capacity	1 Unit
12	**Regenerator** Type : Refractive brick construction tied with steel structure Size : 10 m X 12m X height 11m 2 pass 4 arched regenerator connected to chimney Air Supply: Blower with piping arrangement	1 Unit
13	**Chimney** Ms fabricated steel chimney with a height of 60 meters fixed on RCC foundation Conical shape , bottom – 3700 mm	1 Unit
14	**Furnace blower** 90HP blower	3 units
15	**Air Control Unit** Furnace pressure control damper (main damper) Size : 1800m X 1600m auto movement with electric operated motor 4 way Air reversal valve furnace controller	1 Unit

16	**Fore Hearth** Number of lines : 5 1. New Fore hearth IS 10 machine (2012) 2. IS Machine 10 sec DG 3. IS Machine 6 4. IS Machine – 2 lines Make : Glass Technologies, Italy (For new IS 10 machine) Model : K30" 40' The fore hearth is connected to furnace. 5 lines connected to Glass forming machines GT Tech control panel available	5 Units
17	**Glass Forming Machine** Total no of lines : 5 Make : BDF Italy Model : IS10 (Yr: 2012) Total No of Machines : 5 machines (1996, 2001) : 10 section / 6 Section	5 Units
18	**Glass Annealing Furnace** No of Lines : 5 New Line Make : Lehr Ernst PennekampGmbH& Co, Germany Old Line : FGK Thermal& Others	5 Units
19	Cooling Conveyor : 5 lines Logicon, Mumbai	5 Units
20	**Glass Lowerator (2012)** Make: Logicon, India. Old lines : 2 With bottle packing and shrink packing	3 Units
21	IS Machine cooling blower with electric motor	3 Nos
22	**Vacuum blower with motor** Forming Tube Split Mould (production) Forming machine spare / replacing parts, arms	2 units

23	**Diesel Generator 4000 KVA** Engine : Direct Injection Single Acting 4 stage engine Fuel : LDO (Diesel) Model : 12V 32G YOM : 1983 Weight: 35,500 kgs Make : Fuji, Japan Generator : Toyo Denki Seizo, Japan Model : 4000KW Voltage : 3300 V, 50 cycle YOM : 1983 Weight : 21,000 Kgs (With high pressure Air Compressor, Air bottle arrangements, Air intake filter, exhaust chimney Lube Oil cooing pipe line and Heat xchanger Steel support	1 Unit
24	**Other Utilities** Service water softener for centac and reciprocating Air compressor Cooling Tower for LP & HP air compressor Furnace oil unloading arrangements Furnace oil storage tank 110KL 80KL Diesel Storage tank 20KL LPG storage bullet 25 ton	1 unit 1 unit 1 unit 1 unit 1 unit 2 nos. 1 no.
25	**Vehicles:** 1. Truck Mounted LPG Bullet Reg No : KL 17 A 6715 Articulated Vehicle (HGV) – Not in Road Worthy Condition. 2. Maruti Suzuki – Dzire KL 04 X 971 Model : 2007 Passenger Car – Petrol 3. Maruti Suzuki KL 04 R 4894 Model : 2004 Passenger Car - Petrol (Fitness Expired) 4. Raw Material Loading JCB Escorts – Diesel / Back hoe Not available. 5. Voltas Fork Lift - 2 No Diesel Driven – Solid wheel (1 No Engine not available) 6. Pallet Truck – 1 No	1 unit
26	**Furniture and Fixtures:** Old Office Tables, Granite Top Wooden Framed canteen Tables, Old Chairs, Fans, Old Geyser , Cot, Light Fittings, Aluminum Utensils	1 unit
27	**Office Equipment:** Window Air Conditioner / Portable Printer / Computer / Solar Portable Power Back up with Battery.	1 unit