

**PROCESS MEMORANDUM**

**For Public Sale through E-Auction of  
Immovable Property  
owned by**

**M/s. Trilok Security Systems India Private Limited  
(Undergoing Liquidation under the provisions of Insolvency and Bankruptcy Code, 2016)**

**Issued by:**

**Gopikrishna Byadigera  
Liquidator of**

**Trilok Security Systems India Private Limited  
IP Reg. No.- IBBI/IPA-001/IP-P00206/2017-2018/10406**

**AFA: Valid up to May 12, 2023**

**Address: 2-2-271/73/1 Plot No 73, Lakshmi Enclave,  
Phase-2, Near Sanjive Reddy Garden, Macha Bolarum City,  
Hyderabad, Telangana 500010.**

**Email: bgopikrishna2000@gmail.com | trilok.cirp@gmail.com**

**Date: November 13, 2022**

## LETTER TO BIDDERS

### INVITATION FOR BIDS FOR AUCTION OF IMMOVABLE PROPERTY OWNED BY AND BELONGING TO M/S. TRILOK SECURITY SYSTEMS INDIA PRIVATE LIMITED (undergoing liquidation under the provisions of Insolvency and Bankruptcy Code, 2016)

#### TO ALL PROSPECTIVE BIDDERS,

This process memorandum for public sale through e-auction of the immovable property forming part of liquidation estate of M/s. Trilok Security Systems India Private Limited (“Company” or “Corporate Debtor”), a company undergoing liquidation as per the order dated September 1, 2022, passed by the Hon’ble NCLT, Amaravati Bench under the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”), is issued by Mr. Gopikrishna Byadigera, Liquidator of M/s. Trilok Security Systems India Private Limited.

Mr. Gopikrishna Byadigera has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency and Bankruptcy Board of India vide registration number IBBI/IPA-001/IP-P00206/2017-2018/10406. M/s. Trilok Security Systems India Private Limited is being managed by Mr. Gopikrishna Byadigera in his capacity as the Liquidator of M/s. Trilok Security Systems India Private Limited only and without any personal liability of whatsoever nature.

This Process Memorandum provides the terms and conditions, timelines, notifications, updates and other details of the e-auction process and such details also available on the website of the E-Auction service provider <https://nesl.co.in/auction-notices-under-ibc/>. Bidders desirous to submit their bid have to submit Bids on E-Auction Portal <https://nbid.nesl.co.in/>.

Sd/-

Mr. Gopikrishna Byadigera  
Liquidator of M/s. Trilok Security Systems India Private Limited  
IBBI Registration No.: IBBI/IPA-001/IP-P00206/2017-2018/10406  
**Address:** 2-2-271/73/1 Plot No 73, Lakshmi Enclave,  
Phase-2, Near Sanjive Reddy Garden, Macha Bolarum City,  
Hyderabad, Telangana 500010.  
**Email:** bgopikrishna2000@gmail.com | trilok.cirp@gmail.com

## DISCLAIMER

This document is issued by **Mr. Gopikrishna Byadigera**, the Liquidator of **M/s. Trilok Security Systems India Private Limited** (in Liquidation) for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations, and the requirements of any particular person.

The purpose of this document is to set out the process for submitting auction bids for the assets of **M/s. Trilok Security Systems India Private Limited** (in liquidation) (the Corporate Debtor/**Company**) in accordance with the Insolvency and Bankruptcy Code, 2016 (“Code”).

Nothing herein or in materials relating to the Process Memorandum is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator. This Process Memorandum is personal and specific to each auction process participant. Neither this 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 Process Memorandum does not solicit any action based on the material contained herein.

The information in this 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, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Liquidator, the Company or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this 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 Process Memorandum includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed.

By acceptance of this 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 Process Memorandum and information contained herein or disclosed pursuant to the terms of this 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 Process Memorandum in certain foreign jurisdictions may be restricted by law, and Persons into whose possession this 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 Process Memorandum, including for the Auction Participant not being selected as a Successful Auction Participant 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 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 Bidder. The issue of this 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.

In addition to the provisions set out in this Process Memorandum, the Bidder shall be responsible for fully satisfying the requirements of the Code and related Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Process Memorandum shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from compliance with the Code 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 Process Memorandum shall be construed as, or operate either, wholly or in part, as exempting the Bidder from complying with all such laws, as are or may be applicable.

By procuring a copy of this Process Memorandum, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Process Memorandum and all other terms and conditions of this Process Memorandum. Further, no Person, including the Auction Participant shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Process Memorandum or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Process Memorandum and any assessment, assumption, statement or information contained therein or deemed to form part of this 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 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 immovable property of the Company is proposed to be sold on — **AS IS WHERE IS AND WHATEVER THERE IS AND NO RECOURSE BASIS** and the proposed sale of immovable property of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the immovable property of the Company.

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

This Process Memorandum is neither transferable nor assignable.

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## **1. IMPORTANT INFORMATION**

This Process Memorandum has been issued with the intent to carry out e-auction of the immovable property forming part of liquidation estate of Trilok Security Systems India Private Limited (in liquidation) under the provisions of the Insolvency and Bankruptcy Code, 2016 read with the IBBI (Liquidation Process) Regulations, 2016 (“Liquidation Process Regulations”).

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

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

This Process Memorandum is neither an agreement nor an offer by the Liquidator to the prospective Bidders or any other person. The purpose of this Process Memorandum is to provide interested parties with information that may be useful to them in making their bids pursuant to this Process Memorandum. The assumptions, assessments, statements and information contained in the 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 Process Memorandum and obtain independent advice from appropriate sources.

Information provided in this 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 Process Memorandum.

The Liquidator, makes no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Process Memorandum or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Process Memorandum and any assessment, assumption, statement or information contained therein or deemed to form part of this Process Memorandum or arising in any way from participation in this auction process.

The Liquidator has no responsibility towards the authenticity of the trademark registration of the brand / name if any. Successful auction applicant (s) is/are advised to conduct their own legal diligence towards continuing with the same name. The Liquidator does not constitute advice and should not be held responsible for any sort of claim on the brand name if any by any constitution / party (including related party(ies)). The Liquidator hereby excludes any warranty, express or implied by any party on the name. No responsibility is taken by the Liquidator regarding any implications on the future usage of the name if any.

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

The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend

or supplement the information, assessment or assumptions contained in this Process Memorandum.

The issue of this 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 all or any of the Bidders or bids without assigning any reason whatsoever.

Each Bidder shall bear all its costs and charges 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, 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.

NeSL – National E-Governance Services Ltd. has been appointed as the E-Auction Service Provider. The sale of the assets shall be undertaken by the E- Auction Service Provider for and on behalf of the Seller through an e- auction platform provided on the website portal of the E-Auction Service Provider <https://nbid.nesl.co.in/>.

**Other details with respect to the e-auction are as follows:**

Type of Bid	E-Auction
Seller	M/s. Trilok Security Systems India Private Limited
Website of E-auction service provider	<a href="https://nbid.nesl.co.in/">https://nbid.nesl.co.in/</a>
Service Provider	NeSL – National E-Governance Services Ltd.
Special Instructions	Last-minute bid submission may lead to lapses and neither the liquidator nor the e-auction service will be responsible for such lapses on part of the Bidders.

All terms and conditions with respect to the sale of the Properties shall be governed by the directions of the Liquidator, Hon'ble NCLT, Amaravati Bench, Hon'ble National Company Law Appellate Tribunal ("NCLAT") or any other court of law and in accordance with the provisions of applicable laws. As per the provisions of the Insolvency and Bankruptcy Code, 2016, and as mandated by the NCLT, Amaravati Bench the Liquidator shall exercise all rights with respect to sale 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, in consultation with NCLT, so as to enable the sale of the assets.

This Process Memorandum is neither transferable nor assignable.

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

The title documents relating to the Properties shall be available on request to be made to the Liquidator.

## **2. DEFINITIONS**

a) "Adjudicating Authority" or "NCLT" shall mean the Hon'ble Amaravati Bench of the National

Company Law Tribunal.

- b) “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 Code, Liquidation Process Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002 , Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this Process Memorandum or thereafter and each as amended from time to time;
- c) “Auction Participant” or “Bidder” mean, Person or Persons who submitted a bid as per the Process Memorandum; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires.
- d) “Bid” means, any bid submitted by the Bidders as required in terms of this Process Memorandum and in accordance with the provisions of Code read together with the Liquidation Process Regulations and the Applicable Laws.
- e) “Bid Incremental value” shall mean the minimum amount over and above the last highest bid amount by which any participating Qualified Bidder will be required to increase the next bid on the auction portal
- f) “Control” shall mean a Person holding more than 26% (twenty six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;
- g) “Code” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued thereunder, as amended from time to time.
- h) “Liquidation Process Regulations” means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 as amended from time to time.
- i) “Liquidator” means an insolvency professional appointed as a liquidator in accordance with section 34 of the Code.
- j) “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.
- k) “Process Memorandum” means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the Code and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.
- l) “Qualified Bidder(s)” shall mean a Bidder whose bid fulfills the eligibility criteria listed out in the Process Memorandum
- m) “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 prescribed to them under the provisions of the Code and the rules and regulations thereunder.

### 3. OVERVIEW OF THE CORPORATE DEBTOR

3.1. M/s. Trilok Security Systems India Private Limited (“Corporate Debtor” or “Company”) (CIN: U17110MH2004PTC147712) was incorporated under the Companies Act, 1956, on December 13, 2005, having its registered office at #6-8-1227, NGO's Colony, Khadi Circle, Tirupathi, Andhra Pradesh-517501, India.

#### SNAPSHOT OF RELEVANT INFORMATION ABOUT THE COMPANY

<b>Name</b>	Trilok Security Systems India Private Limited
<b>ROC</b>	Registrar of Companies – Vijayawada
<b>CIN</b>	U74920AP2005PTC048418
<b>Date of Incorporation</b>	13.12.2005
<b>Class of Company</b>	Private Limited
<b>Whether Listed or not</b>	Unlisted
<b>Authorized Capital</b>	INR 2,50,00,000
<b>Paid-up Capital</b>	INR 1,50,00,000
<b>Name of the Resolution Professional (“RP”)</b>	Mr Gopikrishna Byadigera
<b>Address and Contact of the RP</b>	<b>Address:</b> 2-2-271/73/1, Plot No.73, Lakshmi Enclave, Phase 2, Near Sanjive Reddy Garden, Macha Bolarum City, Hyderabad, Telangana-500010, India <b>Email id:</b> <a href="mailto:bgopikrishna2000@gmail.com">bgopikrishna2000@gmail.com</a>

Trilok is an ISO 9001:2008 certified company which started its business as biometric solution provider and ventured into queue management and developed its own product called Mass Queue Management System by using access cards. ***There is no business activity in the Corporate Debtor as on the Liquidation Commencement Date, i.e., September 1, 2022.***

The Hon’ble Adjudicating Authority vide order dated January 18, 2022 (“Admission Order”) admitted the company petition bearing CP No.: 75/9/AMR of 2021 in the matter of “*Pattabi Enterprises Vs. Trilok Security Systems India Private Limited*” and initiated corporate insolvency resolution process against the corporate debtor i.e., Trilok and appointed Mr. Gopikrishna Byadigera as the Interim Resolution Professional. Post receipt of the admission order, the IRP issued the public announcement in The New Indian Express and Prakasakti (Tirupati Edition) on January 21, 2022, pursuant to Section 15 of IBC, 2016 read with Regulation 6 of the CIRP Regulations and also published the same on the website of IBBI.

The Committee of Creditors confirmed the appointment of Mr. Gopikrishna Byadigera as the Resolution Professional of the Corporate Debtor (hereinafter referred to as “RP”).

3.2. The CoC in its meeting held on July 13, 2022, resolved to liquidate the corporate debtor. As a result, an application under section 33 of the Code was filed by the Resolution Professional for initiation of liquidation process of the corporate debtor and the said application was admitted by the Hon’ble NCLT

vide order dated September 1, 2022. Further, the RP has been appointed as Liquidator to proceed with the process of liquidation in a manner laid down in Chapter III of Part II of the Code and in accordance with Liquidation Process Regulations.

- 3.3. 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 Code 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 Process Memorandum.
- 3.4. 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 Code 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 Process Memorandum.
- 3.5. The Bidders are encouraged to acquaint themselves with the provisions of the Code and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the Code or the Liquidation Process Regulations, as the case may be.

#### **4. SUBMISSION OF BID**

- 4.1. Bidders interested in buying the immovable property disclosed in **Annexure-1** shall submit a Bid Application Form in the format enclosed as **Annexure-2** along with the following:
  - a) Declaration of eligibility u/s 29A of the Code (**Annexure-3**)
  - b) Undertaking (**Annexure-4**)
  - c) Terms and Conditions (**Annexure-5**)
  - d) Earnest Money Deposit (“EMD”) as detailed below
  - e) Ownership Structure and Composition of the Bidder
  - f) List of KYC Documents (**Annexure-6**)
- 4.2. Interested Bidders may submit their Bid Application Form within the timeline provided in the E-Auction Timetable in **Annexure-7** along with all the annexures and documents as stipulated above, to the email address [trilok.cirp@gmail.com](mailto:trilok.cirp@gmail.com) or to the address of the Liquidator at 2-2-271/73/1 Plot No 73, Lakshmi Enclave, Phase-2, Near Sanjive Reddy Garden, Macha Bolarum City, Hyderabad, Telangana 500010.
- 4.3. As per the proviso to section 35(1)(f) of the Code, (as amended from time to time) the liquidator shall not sell the immovable and movable property or actionable claims of the corporate debtor in liquidation to any person who is not eligible to be resolution applicant. Accordingly, a Bidder 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 Code (as amended from time to time).
- 4.4. **Eligibility Criteria:** Net Worth of INR 25,00,000/- (Rupees Twenty-Five Lakh only) as on March 31, 2022, or such other date as per the discretion of the Liquidator.
- 4.5. **Documents required to be submitted to ascertain eligibility of the bidder:** The Auction Participant or the Bidder would need to submit the following forms, documents, and authorizations as part of the

Auction Plan by the bidder(s):

- a) Ownership Structure and Composition of the Bidder, Proof of Identification, Current Address-Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number.
- b) Latest Net Worth Certificate
- c) Authorization to the Signatory (in case the bidder is a legal entity).
- d) Affidavit and Declaration by the Bidder (through Authorized Signatory, in the event the bidder is a legal entity). The Format for the Affidavit and Declaration is attached vide **Annexure-3**.
- e) Only the qualified bidders will gain access to documentation, additional information required for due diligence, after due submission of the required bid form, declaration form and other documents, as required by liquidator.
- f) Further, at any stage of the e-Auction process, the liquidator may ask for any documents from the bidders to evaluate their eligibility. The liquidator, at his discretion may disqualify the prospective bidder for non-submission of the requested documents.

## **5. SITE VISIT**

- 5.1. If requested by the Qualified Bidder, the Liquidator may arrange a site visit for such Qualified Bidder as per the timeline provided in the E-Auction Timetable in **Annexure-7**.
- 5.2. The Liquidator reserves the right not to arrange a site visit for any reason whatsoever irrespective of the request of the Qualified Bidder.
- 5.3. The Qualified Bidder considering the site visit shall be provided a prior notification of date and time in advance by the Liquidator.

## **6. DUE DILIGENCE**

- 6.1. The Liquidator shall provide necessary assistance for the conduct of appropriate due diligence by Qualified Bidder.
- 6.2. The immovable property of the Company are proposed to be sold on AS IS-WHERE IS AND WHATEVER THERE IS AND NO COMPLAINT BASIS and the proposed sale of assets listed in Annexure-1 does not entail transfer of any title except the title which the Company had on its assets as on date of transfer.
- 6.3. All statutory liabilities / taxes / demands/ claims/ maintenance fee / electricity / water charges etc., if payable, outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Qualified Bidders and would be borne by the Successful Bidder.

## **7. EARNEST MONEY DEPOSIT (EMD)**

- 7.1. A noninterest-bearing Earnest Money Deposit of INR 40,00,000/- (Rupees Forty Lakh only) shall be remitted through NEFT/RTGS/IMPS, in favour of Trilok Security Systems India Private Limited (Under Liquidation Process) - Account No 41409571920 with State Bank of India, Alwal Branch, IFSC Code: SBIN0012946. The remittance details should be clearly noted in the bid form.
- 7.2. Alternatively, the EMD amounting to INR 40,00,000/- (Rupees Forty Lakh only), may be paid by way of a Demand Draft in the name of M/s. Trilok Security Systems India Private Limited (Under

Liquidation Process), drawn on any Scheduled Bank and the same shall be submitted by the interested Bidders simultaneously with the Bid Submission Form or as per the timeline provided in the E-Auction Timetable in **Annexure-7**. Earnest Money may also be provided in the form of the DD which can be deposited by the Bidder by way of direct bank transfer to the bank account as notified by the Liquidator.

7.3. No interest will be paid to the Bidder in relation to any such amounts mentioned above.

7.4. The EMD furnished can be forfeited at any time, upon the occurrence of any of the following events:

- a) if any of the conditions under this document are breached by the Bidder or in case the Bidder is found to have made any misrepresentation; or
- b) if the Bidder is found to be ineligible to submit the bid under Section 29A of the Code (as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the Code (as amended from time to time); or
- c) if the Bidder is identified as the Successful Bidder and does not accept the Letter of Intent issued by the Liquidator.

7.5. The EMD of the Successful Bidder shall be retained towards part sale consideration. However, if the bidding fails then the EMD paid by the Bidders shall be returned (without interest) to such Bidders within 30 (thirty) days of the announcement of the Successful Bidder or closure of bidding, whichever is later.

7.6. 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.

7.7. Bidders shall preserve the remittance challan and shall produce the same to the Liquidator as and when demanded.

7.8. All payments made by the bidder under the e-auction shall be intimated to the Liquidator.

7.9. No interest will be paid to the Bidder in relation to any such amounts mentioned above.

## **8. DECLARATION OF SUCCESSFUL BIDDER**

8.1. The declaration of the successful bidder shall be done by the Liquidator within one day from the end of the determined auction phase. Determination of the successful bidder shall be done based on highest bid received for the asset by the Liquidator via the auction portal process.

8.2. In case of any dispute / discrepancy, the liquidator shall assess the auction applications and declare the successful bidder offering maximum value for the auctioned asset. This right of selecting and declaring the successful bidder shall rest solely with the Liquidator, and his decision will be final and binding on all applicants.

8.3. It shall be the endeavor of the Liquidator to maximize overall recovery.

## **9. LETTER OF INTENT AND TRANSACTION DOCUMENTS**

9.1. After declaration of successful bidder, the Liquidator shall issue a Letter of Intent ("LoI") to the successful bidder within two days from such declaration.

- 9.2. The successful bidder shall be required to accept such letter of intent (LOI) provided by the Liquidator within a period of 2 (two) days from the date of issue of LoI.
- 9.3. The successful bidder shall provide the balance sale consideration within thirty days from the date of issue of LoI. However, as per Clause 1(12) of Schedule-I to the Liquidation Process Regulations the successful bidder may provide the balance sale consideration within 90 (ninety) days from the date of issue of LoI (i.e., the date of demand) subject to condition that payments made after thirty days shall attract interest at the rate of 12% per annum and the sale shall be cancelled if the payment is not received within ninety days.
- 9.4. Upon receipt of the balance sale consideration a sale certificate and/or conveyance document and/or transfer documents for the relevant asset/assets shall be issued/ executed between the Successful Bidder and the Company represented by the Liquidator.

## **10. DEFAULT BY SUCCESSFUL BIDDER AND ITS CONSEQUENCES**

- 10.1. In the event the successful bidder withdraws his auction application, Liquidator shall have the right to forfeit the EMD furnished by the successful bidder.
- 10.2. Also, if the successful bidder does not remit the residual balance amount within the timelines stipulated, the Liquidator shall have the right to forfeit the EMD of the successful bidder and reject the bid submitted by it.

## **11. FRAUDULENT AND CORRUPT PRACTICES**

- 11.1. The Bidder shall observe the highest standard of ethics during the auction Process and subsequently during the closure of the auction process and declaration of successful bidder. Notwithstanding anything to the contrary, contained in this 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 Bidder, if the Liquidator, at his discretion, determines that the Bidder 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 Guarantee Beneficiary may invoke the Earnest Money Deposit, without prejudice to any other right or remedy that may be available to the Liquidator under this Process Memorandum or Applicable Law.
- 11.2. For the purposes of this Clause the following terms shall have the meaning hereinafter respectively assigned to them:
- a) “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.
  - b) “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;

- c) “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.
  - d) “restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the Bidder with the objective of restricting or manipulating a full and fair competition in the auction Process; and
  - e) “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.
- 11.3. 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.
- 11.4. The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence/ site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company/ Liquidator.

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

- 12.1. The Bidder shall be responsible for all the costs incurred by it on account of its participation in the auction Process, including any costs associated with 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.
- 12.2. For purpose of abundant clarity, it is hereby clarified that the Bidder is expected to make its own arrangements including accommodation for the Site Visit and all costs and expenses incurred in that relation shall be borne by the Bidder.
- 12.3. The Bidder shall not be entitled to receive reimbursement of any expenses which may have been incurred 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 plan.
- 12.4. All taxes applicable (including stamp duty implications and registration charges) on sale of assets would be borne by the successful bidder:
- 12.5. The sale attracts stamp duty, registration charges etc. as per relevant laws. The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. for transfer of property (ies) in his / her name.
- 12.6. The payment of all statutory / non – statutory dues, taxes, rates, assessments, charges, fees, etc. owned by M/s. TRILOK SECURITY SYSTEMS INDIA PRIVATE LIMITED to anybody in respect of the Property (ies) shall be sole responsibility of successful bidders.

- 12.7. Purchaser has to bear the cess or other applicable tax i.e., GST, TDS etc in addition to bid value.
- 12.8. The successful bidder 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.
- 12.9. 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 asset in the name of the Successful Bidder and such dues, if any, will have to be borne/paid by the Successful Bidder.
- 12.10. The Bidder shall be responsible for fully satisfying the requirements of the Code and related Regulations as well as all Applicable Laws that relevant for the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law for purchasing the relevant assets.

### **13. GOVERNING LAW AND JURISDICTION**

- 13.1. This Process Memorandum, the auction process, and the other documents pursuant to the Process Memorandum shall be governed by the laws of India.
- 13.2. Any dispute arising out of or in relation to the Process Memorandum or the auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Hyderabad, India.

### **14. TIMETABLE**

- 14.1. The relevant timelines are provided in the E-Auction Timetable in Annexure-7.

## Annexure-1

### Description of Asset on Sale – Immovable Property

Land admeasuring **Ac. 2.94 equivalent to 14,229.60 Sq. Yds. or 11,904 Sq. Mtrs.** situated near D.No.1-140 RS No. 42/1 RU, Pedda Kapavaram Road, Near Dhanamma Thalli Temple, Gummuluru Road, Madiwada, Akividu Gram Panchayat & Mandal, West Godavari District, Andhra Pradesh bounded by:

**East:** Land belonging to Veeramallu Nageshwara Rao & Others

**West:** Gummuluru Main Road

**North:** Land belonging to Galib Tank (Water Storage Tank)

**South:** Canal

Registered with SRO Akividu vide document number 300/2009 dated 12.02.2009.

<b>Reserve Price</b>	<b>Incremental Bid</b>
INR 4,18,44,000/- (Rupees Four Crore Eighteen Lakh Forty-Four Thousand only)	INR 5,00,000/- (Rupees Five Lakh only)

Kindly note that the bidders cannot place a bid at a value below the reserve price



**Annexure-2**  
**Bid Application Form**

Date:

Dear Sir,

I am desirous of participating in the E-Auction announced by you in the newspaper publication dated November 13, 2022. I/We/ M/s , the Applicant/s, do hereby state that, I/we/ M/s have read the Process Memorandum and the terms and conditions of the same and the above advertisement and understood them fully and I/We/ M/s hereby unconditionally agree to conform with and to be bound by the said conditions. Accordingly, please find below the relevant details for submission of bid:

**A. Details of Corporate Debtor**

<b>Name</b>	Trilok Security Systems India Private Limited (Under Liquidation Process)
<b>Account Number</b>	41409571920
<b>Bank Name</b>	State Bank of India
<b>Branch</b>	Alwal Branch
<b>IFSC Code</b>	SBIN0012946

**B. Details of Bidder**

<b>Name of the Bidder</b>	
<b>Constitution of the Bidder</b>	
<b>Contact no.</b>	
<b>Email Id</b>	
<b>PAN No.</b>	
<b>Address</b>	
<b>Net Worth</b>	

**C. Additional Details to be furnished (In case of Bidder being a Company)**

<b>Date of Establishment</b>	
<b>Name of the Authorised Representative (Along with his mobile no and e-mail ID )</b>	

<b>Net Worth</b>	
------------------	--

**D. Details of Asset for which bid is being made**

<b>Description of asset</b>	Land admeasuring Ac. 2.94 equivalent to 14,229.60 Sq. Yds. Or 11,904 Sq. Mtrs. situated near D.No.1-140 RS No. 42/1 RU, Pedda Kapavaram Road, Near Dhanamma Thalli Temple, Gummuluru Road, Madiwada, Akividu Gram Panchayat & Mandal, West Godavari District, Andhra Pradesh bounded by: <b>East:</b> Land belonging to Veeramallu Nageshwara Rao & Others <b>West:</b> Gummuluru Main Road <b>North:</b> Land belonging to Galib Tank (Water Storage Tank) <b>South:</b> Canal  Registered with SRO Akividu vide document number 300/2009 dated 12.02.2009.
<b>Reserve price as per sale notice</b>	INR 4,18,44,000/- (Rupees Four Crore Eighteen Lakh Forty-Four Thousand only)

**E. Details of Earnest Money Deposit (“EMD”)**

<b>Amount</b>	<b>INR 40,00,000/- (Rupees Forty Lakh only)</b>
Transaction Details (if transferred through RTGS/NEFT) – including details of bank	
Demand Draft No. and Name of the Bank & Branch (if paid through DD)	

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

I/We/M/s. hereby agrees that the annexures and other supporting documents enclosed along with this Bid Application Form, as required by the Process Memorandum, shall form an integral part of the Bid Application Form and the form along with the documents shall be examined and validated as a whole to be classified as a Qualified Bidder.

Place:

Date:

Signature  
(Seal in case of company / firm)

### Annexure-3

#### **Bidder's Declaration of Eligibility under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016**

(To be on non-judicial stamp paper of appropriate value as per the stamp act relevant to the place of execution)

Date:

Mr. Gopikrishna Byadigera

Liquidator of M/s. Trilok Security Systems India Private Limited

IBBI Registration No.: IBBI/IPA-001/IP-P00206/2017-2018/10406

**Address:** 2-2-271/73/1 Plot No 73, Lakshmi Enclave,

Phase-2, Near Sanjive Reddy Garden, Macha Bolarum City,

Hyderabad, Telangana 500010.

**Email Id:** [bgopikrishna2000@gmail.com](mailto:bgopikrishna2000@gmail.com) | [trilok.cirp@gmail.com](mailto:trilok.cirp@gmail.com)

Dear Sir,

#### **Sub: Bidder's declaration of eligibility under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016**

[I/We] ("Bidder") state, submit and confirm as follows:

1. [I/We] hereby unconditionally state, submit and confirm that [I/We] are not disqualified pursuant to the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") or under any of the Rules or Regulations issued pursuant to the provisions of IBC, 2016 or under the provisions of any other law in force.

2. [I/We] hereby state, submit and declare that none of (a) [me / us] being the Bidder; (b) any other person acting jointly with [me / us]; (c) any person who is a promoter and/ or in the management and / or control of the Bidder; (d) any person who shall be the promoter and/or in management and /or control of the business of the Company; and/or (e) the holding company, subsidiary company, associate company or Related Party of any person referred to in (c) and/or(d) and/or a connected person referred under clause (j):

(a) is an undischarged insolvent;

(b) has been identified as a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;

(c) is or has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force and period of one year or more has lapsed from the date of such classification till the date of commencement of insolvency resolution process of the Corporate Debtor and who has failed to make the payment of all overdue amounts with interest thereon and charges relating to non-performing assets before submission of the resolution plan;

(d) has been convicted for any offence punishable with imprisonment for two years or more;

(e) has been disqualified to act as a director under the Companies Act, 2013;

(f) has been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities market;

(g) has indulged in preferential transaction or undervalued transaction or fraudulent transaction in respect of which an order has been made by the Adjudicatory Authority under IBC;

(h) has executed a guarantee in favour of a creditor, in respect of a corporate debtor undergoing insolvency resolution process or liquidation under IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part; and/or

(i) has been subject to any disability corresponding to (a) to (h) above under any law in a jurisdiction outside India.

(j) has a connected person not eligible under clauses (a) to (i).

Note: For the purposes of this declaration the expression "connected person" shall have the same meaning as assigned to it under Section 29A of the Code.

Yours sincerely,

.....  
[Signature and name of Attorney / authorized signatory of the Bidder]  
Rubber stamp/seal of the Bidder

[to be notarized by a notary public]

**AFFIDAVIT**

I, [name of the deponent], being the [Director / Authorised Signatory] of [insert name of the Bidder] ("Bidder") currently residing at [insert address], do solemnly state on oath, declare and affirm that all that is stated in paragraphs 1 and 2 of the Bidder's Declaration of Eligibility under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016 dated [insert date of additional undertaking] is true, correct and complete to my personal knowledge.

Solemnly, affirmed at [insert place] on the day of August 2021

Deponent  
Before me,

Notary / Oath Commissioner

**Notes to Annexure-3:**

1. In case of the Bidder being a foreign company, the same shall be signed by a person of equivalent position and the requisite legalization and consularization process shall be duly completed.
2. In the event, the power of attorney has been executed outside India, the same shall be required to be duly notarized by a notary public of the jurisdiction where it is executed.

**Annexure-4**  
**Undertaking by Bidder**

*(To be duly filled in and signed by the Bidder in Rs.100/- stamp paper and submitted along with Bid form)*

Mr. Gopikrishna Byadigera  
Liquidator of M/s. Trilok Security Systems India Private Limited  
IBBI Registration No.: IBBI/IPA-001/IP-P00206/2017-2018/10406  
**Address:** 2-2-271/73/1 Plot No 73, Lakshmi Enclave,  
Phase-2, Near Sanjive Reddy Garden, Macha Bolarum City,  
Hyderabad, Telangana 500010.  
**Email Id:** [bgopikrishna2000@gmail.com](mailto:bgopikrishna2000@gmail.com) | [trilok.cirp@gmail.com](mailto:trilok.cirp@gmail.com)

Dear Sir,

Sub: Undertaking by Bidder

I/We, the Bidder(s) do hereby state that, I/We have read the entire terms and instructions of this Process Memorandum and have understood them fully. I/We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the Bid Submission Process.

I/We further understand and agree that if any of the statement / information revealed by me/us is found to be incorrect and / or untrue, the bid submitted by me/us is liable to be cancelled and in such case, any monies paid by me/us is liable to be forfeited by the Seller ('Liquidator') and the Seller will be at liberty to annul the offer made to me/us at any point of time.

I/We also agree that after my/our offer given in my/our bid for purchase of assets is accepted by the Seller and if, I/We, fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the Bidding Process and offer letter, the monies paid by me/us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the Liquidator shall forfeit the EMD.

I/We confirm that our participation in the Bid Submission Process pursuant to the provisions of this Process Memorandum, will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.

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

I/We also undertake to abide by the additional conditions if announced during the Bid Process Period including any announcement(s) on correction of and/or additions or deletions to the assets being offered for sale.

Yours sincerely,

.....  
[Signature and name of Attorney / authorized signatory of the Bidder]  
Rubber stamp/seal of the Bidder

**Annexure-5**  
**Terms and Conditions**

- 1) The E-Auction will be conducted on “AS IS WHERE IS BASIS”, “AS IS WHAT IS BASIS, “WHATEVER THERE IS BASIS” and “NO COMPLAINT BASIS” through approved E Auction service provider NeSL- National E-Governance Services Ltd.. E-Auction Sale Notice and E-Auction Tender Document containing online e- auction bid form, declaration, general terms and condition of online auction sale are available on website <https://nesl.co.in/auction-notices-under-ibc/>.
- 2) The qualified bidders shall open <https://nbid.nesl.co.in/> and after going to the link, interested bidders will have to search for the Company’s name M/s. Trilok Security Systems India Private Limited.
- 3) You may contact the following for any details about the e-auction:  
**Mr. Araventhana S E**  
No.: +91-9384676709  
Email: [araventhana@nesl.co.in](mailto:araventhana@nesl.co.in)
- 4) Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E-Auction Service Provider.
- 5) Intending bidders have to register with the e-auction service provider.
- 6) 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.
- 7) Bidders are advised to change the password immediately on receipt thereof.
- 8) Only upon verification of the Online Form and confirmation of remittance of EMD will the Qualified Bidders be permitted to access the Platform for bidding for a particular Property.
- 9) The intending bidders prior to submitting their bid, should make their independent inquiries regarding the encumbrances, title of property, claims/rights/dues/affecting the property, inspect the property at their own expenses and satisfy themselves. The asset can be inspected by the prospective bidders at the site with prior appointment from the Liquidator by contacting him at Phone: +91-9618524112 or email: [trilok.cirp@gmail.com](mailto:trilok.cirp@gmail.com).
- 10) The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation 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. Liquidator shall not be responsible in any of way for any third-party claims/ rights/ due.
- 11) Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
- 12) The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through NEFT/RTGS in the Liquidation Current Account No. - through NEFT/RTGS/IMPS, in favour of Trilok Security Systems India Private Limited (Under Liquidation Process) - Account No 41409571920 with State Bank of India, Alwal Branch, IFSC Code: SBIN0012946 or by way of

demand draft drawn in the favour of M/s. TRILOK SECURITY SYSTEMS INDIA PRIVATE LIMITED – (Under Liquidation Process), drawn on any Schedule Bank.

- 13) The intending bidder should submit the evidence for EMD deposit and request letter for participation in the E- auction along with Self attested copy of (1) Proof of identification (2) current Address-proof (3) PAN card (4) Valid e-mail ID (5) contact number to office of the liquidator or by email at the address of the Liquidator.
- 14) Name of the Qualified Bidders will be identified by the Liquidator to participate in online e-auction on the portal <https://nbid.nesl.co.in/>.
- 15) The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The EMD shall not bear any interest.
- 16) The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions. The Successful Bidder shall have to deposit the balance sale consideration within thirty days from the date of issue of LoI. However, as per Clause 1(12) of Schedule-I to the Liquidation Process Regulations the successful bidder may provide the balance sale consideration within 90 (ninety) days from the date of issue of LoI (i.e., the date of demand) subject to condition that payments made after thirty days shall attract interest at the rate of 12% per annum and the sale shall be cancelled if the payment is not received within ninety days. Any default in deposit of such balance amount by the successful bidder would entail forfeiture of EMD and the property may be put to re-auction and the defaulting bidder shall have no claim / right in respect of property / amount, whatsoever.
- 17) The purchaser shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non-statutory dues, GST, TDS, taxes, rates, assessment charges, fees etc. and also all the statutory/ non statutory dues, taxes, rates, assessment charges, fees, maintenance, utility bills, electricity bills etc., if payable, owing to anybody in respect of the property put on auction.
- 18) 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 property or portion thereof from the auction proceeding at any stage without assigning any reason thereof. In case of default by the successful bidder the Liquidator reserves the right to choose the second highest bidder as the successful bidder resulting in rejection of the previous bid.
- 19) The sale certificate/deed will be issued/executed in the name of the successful bidder only and will not be issued in any other name.**
- 20) The sale shall be subject to provisions of the Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.
- 21) The interested bidders may give offers either for one or more than one asset lot. In case a bidder bids for more than one asset, he will be required to submit separate EMD amounts for each asset lot.
- 22) All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.



- 23) 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.
- 24) After the conclusion of the e-auction for each Property, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the e-auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation, i.e., Date of Intimation.
- 25) 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.
- 26) The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
- 27) The bidder should go through the e auction Process Memorandum before participating in the auction process.
- 28) M/s. TRILOK SECURITY SYSTEMS INDIA PRIVATE LIMITED (Under Liquidation) is being managed by the Liquidator Mr. Gopikrishna Byadigera, IBBI. Regn. No. IBBI/PA-001/IP-P00206/2017-2018/10406, who acts in his capacity as the Liquidator without any personal liability.
- 29) The Liquidator reserves the right to alter, modify, cancel, or relax any of the terms and conditions mentioned in this document in the interest of the Liquidation Process of the corporate debtor including cancellation of the bidding process at any point of time. Any such alteration, modification, cancellation or relaxation of bidding process shall be binding on the prospective bidder.
- 30) The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/ rectify their bid if required before confirming the bid submitted.
- 31) The declaration and undertaking format set out in Annexure-3 and 4 respectively 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 along with such declaration and undertaking. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in fulltime employment of the Bidder and duly authorized to sign the same. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Seller in accordance with the Process Memorandum.

I/We \_\_\_\_\_ hereby confirm the acceptance to the above-mentioned terms and conditions.

\_\_\_\_\_  
**Bidder**

**Annexure-6**  
**List of KYC Documents**

For the purpose of your KYC Verification post your complete payment, following documents are required in original with your entire document including complete bid document. Please carry a complete Xerox of the entire document.

**In case the Bidder is an Individual**

- Copy of ID Proof of the Individual like AADHAR / Passport etc.
- Copy of Address proof of the Individual as quoted in the Bid Documentation.
- Copy of PAN Card of the Successful Bidder.
- All relevant documentation related to the Bidding Process.

**In case Bidder is a Company/Entity:**

- Copy of Original Authorization letter at Company Letter Head, in the name of the Individual authorized to collect Sale Certificate on behalf of the company.
- Copy of ID Proof of the authorized representative like AADHAR / Passport etc.
- Copy of PAN Card of the Company.
- Copy of Memorandum and Articles of Association of the company.
- All relevant documentation related to the Bidding Process.

**At the time of delivery, the authorized person would have to show the original documents of:**

- Original Authorization letter of the Company.
- Original ID Proof of the authorized Representative / Individual appearing like AADHAR / Passport etc.
- Original PAN Card of the Company/ Individual.
- Proof of Successful Bidding like Email communication etc.

**Annexure-7**  
**E-Auction Timetable**

*The following timetable shall apply to the process memorandum. The timetable may be amended by the Liquidator through issuance of an addendum to the process memorandum.*

S. No.	Event	Timeline
1	<b>Sale Notice and Public Announcement of Auction and Opening of Auction Portal</b>	13-11-2022
3	<b>Last date for submission of Bid Application Form along with other annexures as per the process memorandum and documents in proof of eligibility criteria (in order to be notified as qualified bidders)</b>	27-11-2022
4	<b>Declaration of Qualified Bidder</b>	29-11-2022
5	<b>Site Inspection / due diligence by Qualified Bidders</b> <i>(Access to be given only to Qualified Bidders post submission of the bid forms and declaration forms)</i>	30-11-2022 to 06-12-2022 (Between 11:00 am – 04:00 pm)
6	<b>Proof of deposit of EMD</b>	Up to 07-12-2022
7.	<b>Date of e-auction</b>	09-12-2022 (02.00 P.M. – 5.00 P.M.) (In case, a bid is placed in the last 10 minutes of the closing time of the E-auction, the closing time will automatically get extended for 10 minutes with unlimited extensions).
7	<b>Announcement of successful bidder</b>	10-12-2022
8	<b>Letter of Intent (LOI) to be issued to the Successful Bidder</b>	12-12-2022 (Within 2 days from the declaration of successful bidder)
9	<b>Unconditional acceptance of LOI by the Successful Bidder</b>	14-12-2022 (Within 2 days from issuance of the LOI by the Liquidator)
10	<b>Return of Earnest Money for unsuccessful bidders</b>	08-01-2023 (within 30 (thirty) days of the announcement of the Successful Bidder or closure of bidding)
11	<b>Payment of balance consideration by successful bidder</b>	Refer Note 3 below

**Note:**

1. Above timelines are indicative, Liquidator reserves the right to modify the same and giving notice of the same (at the earliest) to interested and eligible parties who have complied with requirements of this process memorandum.
2. 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 is not paid within the timeline, the Liquidator shall forfeit EMD.
3. The Successful Bidder shall have to deposit the balance sale consideration within thirty days from the date of issue of LoI. However, as per Clause 1(12) of Schedule-I to the Liquidation Process Regulations the successful bidder may provide the balance sale consideration within 90 (ninety) days from the date of issue of LoI (i.e., the date of demand) subject to condition that payments made after thirty days shall attract interest at the rate of 12% per annum and the sale shall be cancelled if the payment is not received within ninety days.