

E- AUCTION PROCESS MEMORANDUM

E-Auction Sale of Assets of CD as a going concern /Business as a going concern or lump sales U/s 33 , 32(e) , 32(f) or 32 (a of IBBI Liquidation Regulations 2016 of M/s Vijai Spinners (RJPM) Private Limited(under Liquidation Process)

CIN: U17125TN2013PTC092173

Date of Auction Announcement ; 02.12.2023

Date of E-Auction – December 22, 2023

Issued by:

Mr. Arumugam

ArumugamLiquidator

M/s Vijai Spinners (RJPM) Private Limited,

IBBI Reg. No: IBBI/IPA-003/IP-P00094/2017-2018/10936

Regd office & Corporate Office Address: No 18A , Puzhalendhi Road, Rajapalayam -625114, Virhunagar Dt., Tamil Nadu

Liquidator's office address;

No 1/56, Market Road, Devi Stores 1st Floor,
Kelambakkam-603103 , OMR,Chennai .

Dated: December 2, 2023.

**E-Auction Sale of Assets of M/s Vijai Spinners (RJPM) Private Limited
(under Liquidation Process)**

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**1. E-AUCTION PROCESS INFORMATION DOCUMENT VIJAI
SPINNERS (RJPM) PRIVATE LIMITED (In Liquidation)**

**Issued by
Arumugam Arumugam
Liquidator**

IBBI/IPA-003/IP-N00094/2017-18/10936

Sale of assets of CD U/s 32(e) , 32(f) and 32(a) of IBBI Liquidation Regulations of M/s Vijai Spinners (RJPM) Private Limited (in Liquidation) forming part of the Liquidation Estate by the Liquidator appointed by the Hon'ble NCLT, Chennai Bench vide order dated 19.09.2022 in IA No. 485/2022 IN CP 988/ (IB) /2018). The sale will be conducted by the undersigned through e-auction platform: <https://nbid.nesl.co.in/>, e-auction will be carried out between 03:00 PM and 04:00 P.M on **December 22, 2023**, with unlimited extension of five minutes.

Terms & Conditions for Participation in the E-Auction Process for Sale of assets of Corporate Debtor as a going concern U/s 32(e) of IBBI Liquidation Regulations (RJPM) M/s. Vijai Spinners (RJPM) Private Limited (In liquidation) by the Liquidator as per the modes of sale under regulation 32 (e) of IBBI Liquidation Process Regulations, 2016 and applicable provisions of Insolvency and Bankruptcy Code, 2016

E-AUCTION PARTICULARS

Date of release of Public Advertisement	December 03 ,2023
Contact for Information	Arumugam Arumugam Xedon Media Pvt Ltd e-mail ; arumuru2008@gmail.com
Last Date & Time for Submission of Tender/EMD	20.12.2023
Opening of on line E Auction	22.12.2023 from 03 PM to 04PM with unlimited extension of 5minutes each up to 6 PM for Incremental bids.
Venue for Opening of Tenders	E-Auction Platform: https://nbid.nesl.co.in/

COMMUNICATION ADDRESS

Arumugam
Arumugam, Office
of the Liquidator
M/s Xedon Media Pvt Ltd (under Liquidation)
1/56, Market Road, Devi Stores 1st Floor, Kelambakkam -603103, OMR, Chennai
Email Id: arumuru2008@gmail.com
Mobile No. +918015240147

IBBI REGISTRATION

IBBI/IPA-003/IP-N00094/2017-18/10936

Place: Chennai

Date: 02.12.2023

NOTES:

1. This E-AUCTION PROCESS INFORMATION DOCUMENT is issued only for the Bidders interested in participating in the liquidation process of Vijai Spinners (RJPM) Private Limited
2. The terms and conditions, deadlines etc. for participating in the electronic auction are provided in this E-Auction Process Information Document.
3. The timelines, notifications and other details for the E-Auction Process will be available on the website/ link of the E-Auction Service Provider <https://nesl.co.in/auction-notices-under-ibc/>. Bidders desirous to participate in the E-Auction may submit their Bid on E-Auction portal of the E-Auction Service Provider.
4. The term "Sale of assets of Corporate Debtor" wherever used in this document shall mean, sale of relevant asset of Vijai Spinners (RJPM) Private Limited (In liquidation) for which the sale notice is issued by the Liquidator as per the modes of sale under regulation 32(a) to (f) of IBBI Liquidation Process Regulations, 2016 and applicable provisions of Insolvency and Bankruptcy Code, 2016 and as described in this E-AUCTION PROCESS INFORMATION DOCUMENT.
5. The entire process shall be subject to extant Regulations, the Code and approval of the Adjudicating Authority.
6. The e- auction will be conducted U/s 32 (a) to 32 (f) of IBBI Liquidation Regulations 2016.
7. In case any bidder is interested to take over and run the company as a going concern U/s 32(e) or business as going concern U/s 32(f) or sale as lump sale U/s 32(a) they have to remit 10% of their total bid as EMD by cash and they will be given an opportunity to quote higher than the highest bid amount of above assets u/s 32(e) or 32(f) or 32(a) under Swiss Challenge Auction Sale method.
8. The successful bidder u/s 32(e) or 32(f) or 32(a) has to remit the balance amount within 30 days and their application will be filed with NCLT Chennai and order will be issued only after approval from Adjudication Authority. No interest will be paid both EMD and the balance amount.
9. The balance amount to be paid by the successful bidder will be the highest bid amount + applicable GST, Income Tax and other taxes as per law.
10. the e-auction will be held in the following manners.
 - a) E-auction will be held for individual item.
 - b) In case any person offered for all the 3 items, they will be given an opportunity to give better offer as per Swiss challenge method directed by the Hon'ble Supreme Court of India will be followed in e-auction and final selection will be based on the highest amount of bidding and the decision of the liquidator will be final in this regard.
11. The EMD of unsuccessful tendered will be returned without any interest within 30 days on the date of e-auction .

2. E-AUCTION NOTICE

VIJAI SPINNERS (RJPM) PRIVATE LIMITED- in liquidation
(Undergoing liquidation process vide Hon'ble NCLT Chennai
Bench order dated 19.09.2022 in IA No. 485/2022 INCP 988/(IB)/2018)
AUCTION NOTICE FOR SALE OF ASSET AS GOING CONCERN UNDER
REGULATION 33 (e), 32(e) or 32(f) or 32(a) OF THE INSOLVENCY AND
BANKRUPTCY BOARD OF INDIA (LIQUIDATIONPROCESS)
REGULATIONS, 2016 (U17125TN2013PTC092173)

Reg. Off.: 18-A, Pugalendhi Road, Rajapalayam -626117 , Virudhunagar District, Tamilnadu,
India. Liquidator: A. Arumugam

S.N O	Asset Details	Reserve Price Rs	EMD (10%of Reserve price) Rs	Increme ntal Value Rs
1.	LOT1 Plant and Machinery Plant and Machinery of Textiles Spinning Mills of 17096 Spindles consisting of Blowroom with chute fees system ,8 cards , 3 Auto level drawframe , 4 Simplex machines , 17096 Spindle of 8 Long and 14 short frames and 4 imported Auto coners (as per list available with liquidator) with all its accessories	Rs 535 Lakhs	Rs 53.5 lakhs	Rs1 lakh
2	LOT-2 Buiding Factory Building – 53382 Sq.ft			
	LOT-3 LAND Land of 198.25 cents S.F no 308/4,309,308/2 T.S.no 16/1A,16/1B,16/2 ,18,19/1,19/3 ,19/4,24,25/1, & 25/2 of Rajapalayam Village, Door nos 18A,B,C,D & 19,Pugazhendi Road,Cotton Market, S.ward No B, Block No 19, Rajapalayam Taluk, Virudhunagar District,	Rs 97 Lakhs	Rs 9.7 lakhs	Rs 1 lakh
3.	Carry Forward Loss (IT) 2021-22 –Rs 25 Crores and it may be Rs 20 Cr in the year 2022-23 (Dispute of land in civil court . Further details is available with liquidator) Tenderers can participate either individual item of item number 1to 3 or whole 3 lots either in 32(a) or 32(e) or (32(f) of liquidations	Rs 421Lakhs	Rs42.1 Lkaks	Rs 1 lakh
4	Total	Rs 1053 Lakhs	Rs 105.3 Lakhs	Rs 1 Lakh

Date and Time of E Auction	22.12.2023 from 03.00 PM to 04.00 PM
Documents Submission, KYC declaration, Due diligence, Last date of submission of Bids	04.12.2023 to until 20.12.2023 upto4.00PM
EMD, BID Form, Declaration Submission	04.12.2023 to until 20.12.2023 upto 4.00 PM
Schedule of Inspection/ PhysicalVerification of Assets at site	04.12.2023 to until 20.12.2023 upto 5.00PM
E-auction Portal	https://nbid.nesl.co.in/
E-auction Tender documents & Auction Notice	https://nesl.co.in/auction-notice-under-ibc/

National e-Governance Services Limited {NeSL) Contact Person	Neel Doshi – 9404000667 Email:- neeld@nesl.co.in
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It is clarified that, this invitation purports to invite interested bidders and does not create any kind of binding obligation on the part of the Liquidator or the Corporate Debtor to effectuate the sale. The liquidator reserves the right to cancel or modify the process and/ or not to accept and/ or disqualify any bidder without assigning any reason and without any liability. The buyer has to pay the GST and other taxes as per rules.

The sale of assets of the Corporate Debtor u/s 32(e), 32(f) or 32(a) through e-Auction will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" AND "WHATEVER THERE IS BASIS" The complete E

Auction process document is available with the applicable forms and formats on <https://nesl.co.in/auction-notice-under-ibc/> and can also be requested from the liquidator at Email Id : arumuru2008@gmail.com

Contact details for further clarification:-

Liquidator	Arumugam
Address and contact Detail	Office Address 1/56, Market Road, Devi Stores 1st floor, Kelambakkam -603103, OMR, Chennai. IBBI Reg. No-- IBBI/IPA-003/IP-N00094/2017-2018/10936 Email: arumuru2008@gmail.com MOB :+91 - 80152-40147

, Date: 02-12.2023
Place -Chennai

A.Arumugam
Liquidator

3) DISCLAIMER

*This E-AUCTION PROCESS INFORMATION DOCUMENT is issued by **Arumugam Arumugam** an insolvency professional with Regn. No .IBBI/IPA-003/IP-N00094/2017- 2018/10936, in his capacity as the Liquidator appointed by the Hon'ble NCLT, Chennai Bench vide its order dated **November 28th, 2019** in the matter of liquidation of **Vijai Spinners(RJPM)Private Limited** only to provide e-auction process specific information.*

The purpose of this E-AUCTION PROCESS INFORMATION DOCUMENT is to lay out the process for submitting the Bid by the prospective Bidders through E-Auction for participating in the process of Sale of assets of Corporate Debtor Vijai Spinners(RJPM) Private Limited (In liquidation) as a going concern in accordance with the provisions of this document read with applicable provisions of the Code and Regulation.

This E-AUCTION PROCESS INFORMATION DOCUMENT has not been approved or registered with any regulatory or statutory authority of Govt. of India or any State Govt. or any stock exchange in India or any other jurisdiction. Nothing herein contained or materials relating to the E- AUCTION PROCESS INFORMATION DOCUMENT should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.

It is to be noted that no information being provided in this E-AUCTION PROCESS INFORMATION DOCUMENT claims to be comprehensive .Independent due diligence of the intended user/ recipient, including any prospective Bidder, of this E-AUCTION PROCESS INFORMATION DOCUMENT is highly recommended. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and nor responsibility or liability is or will be accepted by the Liquidator or by any of his representatives, officers, agents, or the Company in relation to the accuracy, fairness, authenticity or completeness of this E-AUCTION PROCESS INFORMATION DOCUMENT or any other written or oral information made available to any prospective Bidder or its advisors. In so far as the information contained in this E-AUCTION PROCESS INFORMATION DOCUMENT include current and historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this E-AUCTION PROCESS INFORMATION DOCUMENT, the Bidder shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator.

This E-AUCTION PROCESS INFORMATION DOCUMENT and information contained herein or disclosed should not be reproduced, transmitted, sold, distributed, or published by the recipient of this E-AUCTION PROCESS INFORMATION DOCUMENT, without prior written approval from the Liquidator. Distributing or taking/ sending/ dispatching/ transmitting this E-AUCTION PROCESS INFORMATION DOCUMENT in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this E-AUCTION PROCESS INFORMATION DOCUMENT comes should inform themselves about, and observe, any such restrictions.

Neither the Liquidator, nor her colleagues, advisors, agents, employees, representatives, affiliates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-AUCTION PROCESS INFORMATION DOCUMENT, including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

Further, apart from the provisions set out in this E-AUCTION PROCESS INFORMATION DOCUMENT, the Bidder shall be responsible for fully satisfying the requirements and provisions of the IBC and the Liquidation Process

Regulations as well as all laws in force that are or may be applicable to the Bidder or the intended manner of sale envisaged under this E-AUCTION PROCESS INFORMATION DOCUMENT and for obtaining applicable consents, permissions, waivers etc. from requisite regulatory and statutory authorities in order to consummate the sale process as contemplated in the E-AUCTION PROCESS INFORMATION DOCUMENT.

Under no circumstances shall the Bidder make any contact, direct or indirect, by any mode whatsoever, with the Corporate Debtor or any of its employees or agents until the Liquidator gives his written permission. 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 Confidentiality Undertaking and provisions of IBC.

No Person, including the Bidder shall be entitled under any law, statute, rules or regulations or tort, or 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 E-AUCTION PROCESS INFORMATION DOCUMENT or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this E-AUCTION PROCESS INFORMATION DOCUMENT and any assessment, assumption, statement or information contained therein or deemed to form part of this E-AUCTION PROCESS INFORMATION DOCUMENT, and the Liquidator or any of his respective advisors, consultants and representatives and the CD, do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

The sale of **relevant** asset of CD as a going concern of **Vijai Spinners(RJPM)Private Limited (In liquidation) for which the sale notice is issued** under IBC, 2016 is proposed to be done on "**as is where is basis**", "**as is what is basis**", "**whatever there is basis**" and "**no recourse basis**". The proposed sale does not entail transfer of any other title. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Company.

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

This E-AUCTION PROCESS INFORMATION DOCUMENT is neither an agreement nor an offer by the Liquidator to the prospective Bidders or any other person. The objective of this E-Auction Process Information Document is to provide prospective Bidders with information that may be useful to them in making their Bid.

Information provided in this E-AUCTION PROCESS INFORMATION DOCUMENT to the Bidder(s) has been collected and collated from several sources. This E-AUCTION PROCESS INFORMATION DOCUMENT may not be all inclusive and may not contain all of the information that the recipient the sale process as contemplated in the E-AUCTION PROCESS INFORMATION DOCUMENT.

Under no circumstances shall the Bidder make any contact, direct or indirect, by any mode whatsoever, with the Corporate Debtor or any of its employees or agents until the Liquidator gives his written permission. 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 Confidentiality Undertaking and provisions of IBC.

No Person, including the Bidder shall be entitled under any law, statute, rules or regulations or tort, or 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 E-AUCTION PROCESS INFORMATION DOCUMENT or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this E-AUCTION PROCESS INFORMATION DOCUMENT and any assessment, assumption, statement or information contained therein or deemed to form part of this E- AUCTION PROCESS INFORMATION DOCUMENT, and the Liquidator or any of his respective advisors, consultants and representatives and the CD, do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

The sale of **relevant** asset of **Vijai Spinners(RJPM)Private Limited** (In liquidation) for which the sale notice of CD as a going concern is issued under IBC, 2016 is proposed to be done on "**as is where is basis**", "**as is what is basis**", "**whatever there is basis**" and "**no recourse basis**". The proposed sale does not entail transfer of any other title. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Company.

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

This E-AUCTION PROCESS INFORMATION DOCUMENT is neither an agreement nor an offer by the Liquidator to the prospective Bidders or any other person. The objective of this E- Auction Process Information Document is to provide prospective Bidders with information that may be useful to them in making their Bid.

Information provided in this E-AUCTION PROCESS INFORMATION DOCUMENT to the Bidder(s) has been collected and collated from several sources. This E-AUCTION PROCESS INFORMATION DOCUMENT may not be all inclusive and may not contain all of the information that the recipient may consider material for the purpose of submission of its Bid. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete.

The Bidders are prohibited from giving or offering any gift, bribe or inducement and any such attempt, on behalf of the Bidder towards the Liquidator, or any of his respective professional advisors, affiliates, or representatives shall render the bidder to such liability and penalty as the Liquidator may

2. INFORMATION TO BE READ BEFORE BIDDING:

This E-AUCTION PROCESS INFORMATION DOCUMENT has been issued for the purpose of carrying out E-Auction for Sale of assets of Corporate Debtor Xedon Media Private Limited (In liquidation) to be conducted in any of the mode as stipulated under 32(e) or 32(f) or 32(a) of IBBI Liquidation Process Regulations, 2016 read with the applicable provisions of the Insolvency and Bankruptcy Code 2016.

The information provided in this E-AUCTION PROCESS INFORMATION DOCUMENT should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this E-AUCTION PROCESS INFORMATION DOCUMENT and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case maybe, shall always prevail.

The information contained in this E-AUCTION PROCESS INFORMATION DOCUMENT or subsequently provided to Bidder(s), whether verbally or in documentary or electronically or any other form by or on behalf of the Liquidator, is provided to Bidder(s) strictly on the terms and conditions as set out in this E-AUCTION PROCESS INFORMATION DOCUMENT.

The Liquidator also hereby disclaims any and all liability for any statements made or omitted to be made in this E-AUCTION PROCESS INFORMATION DOCUMENT or, any action taken or omitted to be taken pursuant to this E-AUCTION PROCESS INFORMATION DOCUMENT. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-AUCTION PROCESS INFORMATION DOCUMENT. Further, the Bidders must specifically note that the Liquidator reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the liquidation proceedings at any point in time, for any reason whatsoever determined in his sole discretion without obligation to notify any person of such revision or changes.

The issuance of this E-AUCTION PROCESS INFORMATION DOCUMENT does not imply that the Liquidator is bound to select a bidder or to appoint the highest Bidder as Successful Bidder for acquisition of the assets of the CD and the Liquidator reserves the right to reject all or any of the Bidders or their Bid(s) without assigning any reason whatsoever.

The website of the E-Auction Service Provider is: <https://nesl.co.in/auction-notices-under-ibc/>

The sale of assets of the Corporate Debtor as contemplated in this E-AUCTION PROCESS INFORMATION DOCUMENT shall be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an E-Auction platform provided on the website portal so for the E-Auction Service Provider(s) ("**Platform**").

Other details with respect to the E-Auction are as follows and the relevant annexure and formats are provided here in:

Type of Bid	E-Auction(onlineonly)
Seller	Vijai Spinners (RJPM) Private Limited(in Liquidation)through theLiquidator-Arumugam Arumugam
Website of E-Auction Service Provider	https://nbid.nesl.co.in/
E-Auction Service Provider	National E-Governance Services Limited Registered Office: 4 th Floor, Gresham Assurance House, Sir P.M Road, Fort, Mumbai-400 001 Contact Person: Neel Doshi Emailid: neeld@nesl.co.in Ph: +91 9404000667
Annexures and formats	Format A: Brief Particulars of Corporate Debtor Vijai Spinners (RJPM) Private Limited and its asset Format B: Earnest Money Deposit– Bank Guarantee Format C: Letter of Intent (LOI) Annexure I: Affidavit and Undertaking Annexure II: Expression of Interest (EOI) Annexure III: Bid Application Form (to be duly filled in and signed and stamped by the bidder and uploaded) Annexure IV: Bid Declaration Form/Declaration by Bidders (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid Application Form) Annexure V: Format of Board Resolution Annexure VI: Technical Terms & Conditions of E-Auction Sale Annexure VII: Confidentiality Undertaking

All terms and conditions with respect to sale of assets as a going concern of Corporate Debtor Vijai Spinners (RJPM) Private Limited (In liquidation) to be done in any of the modes stipulated under 32 (a) to 32(f) of IBBI Liquidation Process Regulations, 2016 shall be governed in accordance with directions issued by the Liquidator from time to time, subject to the provisions of IBC and Liquidation Process Regulations and the directions issued by the NCLT from time to time. As mandated, it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary to facilitate the Liquidator in conducting the sale of asset of the Corporate Debtor Vijai Spinners (RJPM) Private Limited (In liquidation).

The Annexure and Formats to this E-AUCTION PROCESS INFORMATION DOCUMENT shall form an integral part here of and this E-AUCTION PROCESS INFORMATION DOCUMENT shall always be read in conjunction with the Annexure and Formats appended here to.

This E-AUCTION PROCESS INFORMATION DOCUMENT is neither Transferable nor assignable.

Title documents in relation to relevant assets of the Company are available with the Liquidator and can be provided to the Qualified Bidder(s) on request to the Liquidator through e mail. Nothing contained in this E- Auction Process Information Document shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from their compliance with the IBC, any other law in force, and/ or any instrument having the force of law, as may be applicable to them.

The Bidders shall inform themselves concerning, and shall observe and comply with ,any applicable legal requirements.

The laws of the Republic of India are applicable to this E- AUCTION PROCESS INFORMATION DOCUMENT

KEY DEFINITIONS

“**Adjudicating Authority**” or “**NCLT**” shall mean the National Company Law Tribunal, Chennai bench

“**Affidavit and Undertaking**” shall mean the affidavit and undertaking provided by the Bidder substantially in form and manner as annexed in **Annexure I** here to.

“**Applicable Law(s)**” shall mean, any of the applicable laws, codes, regulations, rules ,guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Process Regulations, Companies Act, 2013, Competition Act, 2002, Income Tax Act, 1961, The Goods and Services Tax Act, 2017, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as on the date of this E-AUCTION PROCESS INFORMATION DOCUMENT or thereafter and each as amended from time to time.

“**Associate Company**” ,in relation to another company, means a company in which the Bidder has a significant influence in terms of the Companies Act of 2013, and includes an Affiliate of the Bidder having such influence and includes a joint venture company.

“**Bid**” means, any bid or offer along with other documents, submitted by the Bidder(s) as required in terms of the Public Advertisement and E- Auction Process Information Document issued by the Liquidator and in accordance with the provisions of the IBC read together with the Liquidation Process Regulations as amended from time to time and other Applicable Law(s).

“**Bidder(s)**” shall mean a Person or Persons as the case may be, who is interested in submitting a Bid as per the E-AUCTION PROCESS INFORMATION DOCUMENT; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

“**Bid Application Form**” shall mean the form as specified in Annexure III of this E-Auction Process Information Document.

“**Bid Declaration Form/ Declaration by Bidders**” shall mean a declaration by the Bidders in form as specified in **Annexure IV** of this E-AUCTION PROCESS INFORMATION DOCUMENT.

“**Company**” or “**Corporate Debtor**” or “**Vijai**” shall mean Vijai Spinners (RJPM) Private Limited with CIN(U17125TN2013PTC092173), incorporated in India under the Companies Act of 1956, having its Corporate office at 18, Puzhalendhi Road, Cotton Market Road, Rajapalayam -625114, Tamil Nadu and in liquidation under the provisions of Insolvency and Bankruptcy Code, 2016 pursuant to the order of the Hon’ble National Company Law Tribunal, Chennai Bench dated September 19th 2022.

“**Confidential Information**” shall mean any and all information and other materials disclosed, furnished, communicated or supplied by the Company to any bidder, in written or electronic or verbal form, and shall be determined to include (without limitation) the following types of information of a similar nature: any commercial and /or financial information, improvement, knowhow, intellectual property, discoveries, ideas, concepts ,papers, techniques, models, data, documentation, manuals, flow charts, research, process, procedures, functions and other

information related to price lists and pricing policies and any other information which the Company identifies to be confidential at the time of disclosure to the relevant bidder, and shall include any information that is provided by the Liquidator or his representatives pursuant to the liquidation process or through the Confidentiality Undertaking, but excludes any information already available in the public domain;

“**Confidentiality Undertaking**” shall mean an undertaking as specified in **Annexure VII** herewith.

“**Data Room**” shall mean the virtual data room maintained by the Liquidator, created for the Qualified Bidders to access information in relation to the Company.

“**E-Auction Process**”/ “**E-Auction**” shall mean the electronic auction process for sale of assets of the Company conducted in accordance with the provisions of IBC, Liquidation Process Regulations, Applicable Law(s) and this E-Auction Process Information Document by inviting Bids from eligible Bidders for consummating the sale of assets of Vijai Spinners (RJPM) Private Limited(In liquidation);

“**E-AUCTION PROCESS INFORMATION DOCUMENT**” means this document including all the annexures, formats hereto, Data Room information / documents, for the purposes of setting out the process for submission of a bid and selection of Successful Bidder in accordance with the provisions of the IBC and Liquidation Process Regulations and shall include all supplements, modifications, amendments, addendums, alterations or clarifications thereto issued in accordance with the terms hereof;

“**Eligibility Criteria**” shall mean the criteria as specified in the Clause 5 of this Information Document.

“**Group Companies**” shall include a holding company, subsidiary, associate company (including a joint venture company), affiliate and a subsidiary of a holding company to which company is also a subsidiary.

“**IBC**” shall mean Insolvency and Bankruptcy Code, 2016 as amended from time to time.

“**LOI**” shall mean the letter of intent as per **Format- C** issued by the Liquidator to the Successful Bidder detailing out the terms and conditions to complete the sale of Assets of Vijai Spinners (RJPM) Private Limited (In liquidation) including the terms of payment by the Successful Bidder

“**Liquidation Process Regulations**” / “**Regulations**” means, the IBBI (Liquidation Process) Regulations 2016 as amended from time to time.

“**Liquidator**” means Arumugam Arumugam, an insolvency professional registered with Insolvency and Bankruptcy Board of India (IBBI) having registration number; IBBI/IPA-003/IP-N00094/2017-2018/10936, appointed by Hon’ble National Company Law Tribunal, Chennai Bench, vide its order dated 19th September 2022;

“**Person**” shall mean a natural person, a partnership firm (general or limited), an association, an unincorporated association, a union, a corporation, a limited or unlimited liability company, a company limited by guarantee, a joint venture, a Hindu undivided family (whether or not registered), an estate, a trust, a limited liability partnership, a body corporate, bank or financial institution, any other legal entity, an individual or government, state or agency of a state or any other legal entity with legal personality or any other body, whether incorporated or not.

“**Public Advertisement**” shall mean the announcement dated **02.12.2023** in newspaper(s) in English-**Times of India** Rajapalayam In Tamil in **Dinakaran**, Rajapalayam Edition and inviting an expression of interest from the Bidders, who shall submit their Bid to participate in the liquidation process of the Company in accordance with the provisions of IBC and Liquidation Process Regulations.

“**Qualified Bidder(s)**” shall mean a Bidder who fulfills the eligibility criteria listed out in the E-

AUCTION PROCESS INFORMATION DOCUMENT.

“Representatives” shall include partners, directors, officers, employees, affiliates, agents, consultants, advisors or such other representatives of the relevant Person expressly authorized by such Person pursuant to corporate authorizations, powers of attorney, authority letter or contract.

“Reserve Price” shall mean Minimum Price as mentioned in the published advertisement against each item/serial number, at which a bid will be accepted on the E-auction platform from a participating Qualified Bidder. Provided that the Liquidator reserves the right to modify the reserve price in subsequent E-auction rounds as per applicable provisions of the Liquidation Regulations.

“Site” shall mean, site of the factory situated in 18,Pughazendhi Nagar , Cotton Market, Rajapalayam -625114, Virudhunagar Dt, Tamilnadu. The assets for this tender is for running the company as a going concern which include plant and machinery, Land and Building and other accessories available in the company premises owned by the Company **“ as is where is condition as is what is condition”** for the purposes of conducting business. **This tender process will be completed after selection of successful bidder and afterwards getting approval from NCLT, Chennai.**

“Site Visit” shall mean a physical/in person visit to the Site.

“Successful Bidder” means, the Qualified Bidder whose Bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase as per the provision of this E-AUCTION PROCESS INFORMATION DOCUMENT, IBC and the Liquidation Process Regulations.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC, the Liquidation Process Regulations and Applicable Law(s) to such terms as the context may require.

5. INTRODUCTION:

a. Application for initiation of Corporate Insolvency Resolution Process (“**CIRP**”) was filed by one of the financial creditors of the Company i.e., Syndicate Bank, now Canara Bank as per the provisions of IBC before the Hon’ble National Company Law Tribunal, Chennai Bench which was admitted by its order dated 09.12.2019 (“**CIRP Order**”). Pursuant to the CIRP Order, the management of the affairs of the Company were vested with Mr. Sathrukkan, the Interim Resolution Professional of the Company (“**IRP**”) appointed by the Hon’ble National Company Law Tribunal, Chennai Bench on 13.12.2019. Subsequently the Committee of Creditors (“**CoC**”) of the Company confirmed him as the Resolution Professional (“**RP**”). The IRP / RP had been vested with the responsibility to manage the affairs of the Company and to further perform all such duties and acts as prescribed under Section 17 read with 23(2) of IBC. Since no Resolution Plan was received and no extension of time was approved by the CoC (Committee of Creditors), consequently, RP filed necessary application with NCLT, Chennai. The Hon’ble NCLT, Chennai Bench passed order dated September 19th, September 2022 for Liquidation of the Company and appointed Arumugam Arumugam as the Liquidator to carry out the liquidation of the CD in terms of the applicable provisions of IBC and Regulations and the directions of the Adjudicating Authority.

AN OVER VIEW OF THE COMPANY:

M/s. Vijai Spinners (RJPM) Private Limited (Vijai), is a company incorporated on under the provisions of the Companies Act, 1956. It was managed by Mr. Abhimanyu Raja, the Managing Director of the Company who had 35+ years experience till admission of CIRP on 09.12.2019. Vijai Spinners (RJPM) is a Textiles Spinning unit with a capacity of 17096 ring spindles with modern machineries with 250 employees. The Mills was working till Nov 2022. Now The Mills is stopped as TANGEDCO has disconnected the power connection in view of non payment of EB bill. The unit is functioning at 18, Puzhalendhi Road, Cotton Market, Rajapalayam -625114, Tamilnadu. Brief particulars of the asset to be sold in any of them as stipulated under Reg 32(a) to 32 (f) of Corporate Debtor (Vijai) are detailed in Format A.

5. ELIGIBILITY CRITERIA FOR BIDDING:

- 1) In accordance with proviso to Section 35(1)(f) of the IBC, the Liquidator shall not sell the immovable and movable property or actionable claims of the Company in liquidation to any person who is not eligible to be a resolution applicant. Accordingly, persons not eligible to be a resolution applicant **as per Section 29A** of IBC shall be ineligible to be a Qualified Bidder in this liquidation process.
- 2) Liquidator reserves the right to permit any bidder to participate in any round of E-Auction provided he qualifies as an eligible bidder and satisfies all the terms and conditions of the E Auction process.
 - a. Applicants can refer to the website of the service provider <https://nesl.co.in/auction-notices-under-ibc/> for further details or any amendments there of. Notwithstanding any thing mentioned above, Liquidator reserves the right in deciding whether the bidder is eligible or not.

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

- 1) The Bidder would need to submit the following forms, documents and authorizations as part of the E-Auction as per the timelines prescribed in this E-AUCTION PROCESS INFORMATION DOCUMENT:
- 2) Ownership structure and composition of the Bidder, Proof of Identification, Current Address Proof, PAN card, valid e-mail ID, land line and mobile phone number. Authorization to the Signatory (in case the bidder is a legal entity/consortium).
- 3) The interested bidder must submit the Affidavit and Undertaking and Confidentiality Undertaking (through Authorized Signatory, in case the bidder is a legal entity). The format for the Affidavit and Undertaking is attached as **Annexure I** and the format for the Confidentiality Undertaking is attached as **Annexure VII**
- 4) A Qualified Bidder will need to submit the duly filled, signed and stamped Bid Application Form attached as **Annexure III**, and duly filled, signed and stamped Bid Declaration Form/ Declaration by Bidders attached as **Annexure IV**.
 - 5) Further, it should be noted that at any stage of the E-Auction Process, the Liquidator may ask for further documents from the Bidder(s) to evaluate their eligibility. The Liquidator, at his discretion may disqualify the Bidder(s) for non-submission of the requested documents.

ii SITE VISIT:

- a. Any interested Bidder/qualified bidder shall be allowed to visit the site on any date as may be mutually agreed upon, with the permission of the liquidator. Such Bidder/ Qualified Bidder is expected to make its own arrangements including accommodation etc. All costs and expenses incurred in relation to Site Visits shall be borne by the Bidder.
- b. The Bidder/Qualified Bidder(s) may carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, its assets, relevant documents, information etc. whether or not the Qualified Bidder actually inspects or participates in the Site Visit or verifies the document provided by the Liquidator. During the Site Visit, a bidder/Qualified Bidder shall not:
 - i. take any documents back with them; or
 - ii. Initiate any discussion regarding the Liquidation Process with the personnel at site.
 - iii. The bidder/Qualified Bidder(s) shall not be entitled to receive any reimbursement of any expenses which may have been incurred in carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Bid.
 - iv. Any delay in completion of the Site Visit by the bidder/Qualified Bidder(s), shall not entitle them to any extension in the timelines, including time line for submission of the Bid on or before the last date for submission of the bid.

8. DUE DILIGENCE/ CLARIFICATIONS:

- 1) The Liquidator shall endeavor to provide necessary assistance, facilitating the due diligence by Qualified Bidders. The information and documents shall be provided by the Liquidator in good faith.
- 2) The Liquidator proposes sale of assets of Corporate Debtor Vijai Spinners (RJPM) Private Limited (In liquidation) in any of the modes under Reg 32 (a) to (f) of IBBI (Liquidation process) regulations, 2016 on **“As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse basis”** and the proposed sale as specified above does not entail transfer of any title, except the title which the Company has on the assets as on date of the transfer. All applicable Taxes such as GST, Income Tax and other local taxes/ maintenance fee / electricity / water charges / annual lease rentals / unearned income in case of lease hold assets, etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Bidder and would be borne by the Successful Bidder. It must also be noted that the liquidator does not give any assurance or warranty of the physical condition of the assets and their suitability for any sort of operation that the bidder envisages.

ii .CLARIFICATIONS:

While the data/information provided in this E-AUCTION PROCESS INFORMATION DOCUMENT and the Data Room, has been prepared and provided in good faith, the Liquidator and his representatives shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of the information provided, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of the information provided, even if any loss or damage is caused to any of the Bidder by any act or omission on their part.

It is further clarified that the data/information provided in the Data Room has been prepared based on books of account, financial statements, Company's website, discussions and representations furnished by the erstwhile directors and key managerial personnel of the Company. Reasonable care has been taken in compiling various data and information. However, the Liquidator along with his, consultants, or representatives, make no representation or warranties, express or implied, as to the quality, accuracy, authenticity, correctness, fairness and completeness of the data provided in the Data Room, and assumes no liability whatsoever in respect of any inaccuracy, incompleteness, or omissions in the data provided in the Data Room

Any clarification provided shall be binding on all the Bidders and shall be deemed to form part of this E-Auction Process Information Document. No request for modifications of the clarifications shall be entertained, however, the Liquidator, may, in a fit case and as per his discretion, issue modification to the clarifications, if required. Such modifications(s) shall be binding on all the Bidders and shall be deemed to modify the clarification and be read as a part of this E-AUCTION PROCESS INFORMATION DOCUMENT.

A Bidder requiring any clarification on this E-Auction Process Information Document, Liquidation Process, submission of the Bid or on the Company shall email such request for clarification to email: arumuru2008@gmail.com

9. MODE OF SALE AND RESERVE PRICE:

1. The Liquidator is conducting the sale of assets of the Corporate Debtor as a going concern in terms of Regulation 32(e) or 32(f) or 32 (a) of the IBBI Liquidation Process Regulations read with Schedule I of the said Regulations.
 2. The e-auction will be held in the following manners.
 - c) 1st priority will be for the bidding u/s 32(e), sale of assets of CD as a going concern
 - d) in case no offer is received u/s 32(e), 2nd priority will be sale of assets as business as a going concern U/s 32(f)
 - e) In case no proposal is received u/s 32(e) or 32(f), then individual assets in lot no 1 to 3 will be held under Swiss challenge method will be followed in the e-auction
 3. The EMD of unsuccessful bidder will be returned without any interest within 30 days on the date of e-auction.
 4. After identification of a Successful Bidder, the Liquidator shall have the right to approach the Hon'ble NCLT for obtaining suitable directions on the implementation of such sale and any such directions shall be binding on the parties to the sale process as contemplated in this E-AUCTION PROCESS INFORMATION DOCUMENT.
 5. The Successful Bidder agrees that, it shall be bound to pay the sale consideration (net of the Earnest Money Deposit already paid) as mentioned in **the Letter of Intent (LOI) as annexed as format (c)** that shall be issued by the Liquidator for completion of sale.
6. It is clarified that any necessary approvals, consents, reliefs etc. that may be required to be obtained by the Successful Bidder with respect to sale of assets as contemplated in this E-AUCTION PROCESS INFORMATION DOCUMENT have to be obtained by the Successful Bidder without any deviation from the time frame for payment of balance sale consideration as stipulated. Any failure to obtain such necessary approvals, consents, reliefs that may be required by the Successful Bidder in respect of the sale of the assets of the Company shall not affect the E-Auction Process as contemplated under this E-AUCTION PROCESS INFORMATION DOCUMENT.
7. On payment of the full amount, and subject to the directions of the Adjudicating Authority, if any, the sale of assets shall stand completed and the Liquidator shall execute a certificate of sale or sale deed to consummate the sale transaction as contemplated under this E-AUCTION PROCESS INFORMATION DOCUMENT.
8. The Liquidator reserves the right to alter, modify, cancel or relax any of the terms and conditions mentioned in this E-AUCTION PROCESS INFORMATION DOCUMENT in the interest of the liquidation process of the Company including cancellation of the E-Auction Process at any point of time. Any such alteration, modification, cancellation or relaxation of E-Auction Process shall be binding on the Bidder.
9. The Qualified Bidders, participating in the E-Auction Process, will have to Bid for an amount not less than the Reserve Price mentioned against all of the category of assets for acquiring the assets in the Sale notice. Any Bid placed below the Reserve Price shall stand automatically disqualified.
10. The access to further details relating to the property will be provided only to the Qualified Bidder, subject to submission of the requisite forms, documents and authorizations, Affidavit and Confidentiality Undertaking.

ii EARNEST MONEY DEPOSIT:

- a) All the Bidders shall submit the application form and Earnest Money Deposit (“EMD”) as mentioned in the advertisement prior to uploading the on line bid
- b) Mode of Payment of EMD and balance sale consideration and other instructions relating to EMD are mentioned below:
- c) The EMD is non-interest bearing and must be paid by the Bidder prior to uploading the online Bid Application Form.
- d) The EMD will be adjusted against the total payment in case of successful bidder.
- e) In case of unsuccessful bidders. The EMD amount will be returned back to them without any interest within 3 months.

f) The EMD may be provided either:

- i. in the form of cash which can be deposited by the Bidder, by way of direct bank transfer to the bank account as notified below or such other account as may be notified by the Liquidator, through RTGS/ NEFT:

Name	Vijai Spinners(RJPM) Private Limited (inLiquidation)
AccountNo.	186002000005635
BankName	Indian Overseas Bank
Branch	Old Mahabhalipuram Road , Kelembakkam-603103
IFSCCode	IOBN0001860

- ii) And/or by way of a bank guarantee issued by any leading nationalized bank in favour of the Company in **Format B**.
- iii) It should be noted that no interest will be paid to the Bidder in relation to EMD at any point of time (including in the event of refund of the EMD).
- iv) The entire EMD amount shall be remitted by the Bidder(s) from one bank account only which is in the name of the Bidder.
- v) The payment Schedule shall be as follows:

S.no.	%Of Sale Consideration/EMD/PBG	To be paid/submitted on or before
1	Last Date for payment of EMD	20.12.2023
2	25% of the Bid value (deducting the 10% deposited as EMD)	3 days of signing of Letter of Intent
3	Balance 75% Without Interest	30 days from the date of issue of LOI
4	Balance 75% (With Interest rate @ 12% as per Schedule I clause 1(12) of IBBI (Liquidation Process) Regulations 2016)	90 days from the date of issue of LOI

- All the payments to be made by the Bidder under the e-auctions shall be intimated to the Liquidator at arumuru2008@gmail.com
- The above process shall be applicable to payment of the balance sale consideration as well.

10. Forfeiture of Earnest Money Deposit from the Bidder:

- i. It is to be noted that the EMD(s) furnished and all other monies paid will be forfeited at any time, up on the occurrence of any of the following events.
- ii. if there is a breach of any of the conditions under this E- AUCTION PROCESS INFORMATION DOCUMENT by the Bidder or in case Bidder is found to have made any misrepresentation or fraud; or

iii. if Bidder is found to be ineligible to submit the Bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or

iv. if the Successful Bidder after being intimated by the Liquidator as Successful Bidder, fails to make the complete payment within the time stipulated as per the terms of Letter of Intent **Format C** (LOI) issued by the Liquidator

iv. In case of occurrence of any of the above events, EMD furnished and all other monies paid till that date shall be forfeited and transferred to the liquidation estate of the Company.

Set-off of EMD of the Successful Bidder:

- v. The EMD shall be set-off or adjusted against the Sale Consideration amount based on which the bid is approved in favour of the Successful Bidder.
- vi. At the end of a successful e-auction process, which may consist of single/multiple-auction rounds EMD (without interest) of unsuccessful bidders shall be returned within 30 (thirty) days from the conclusion of the last round of e-auction. Multiple rounds of e-auction shall take place when the first round of thee-auction fails.
- vii. For Successful Bidders, an e -mail confirmation will be sent within 3 days of the E-Auction bid conclusion.

11 DECLARATION OF SUCCESSFUL BIDDER:

a. The Liquidator shall declare the Successful Bidder(s) within three days of BID conclusion process.

b. The Successful Bidder(s) shall be determined on the basis of highest Bid received in respect of sale of assets in any modes of Reg 32 (e) or ,32(f) or 32(a) of IBBI Liquidation process Regulations, 2016.

c. In case of any dispute/discrepancy, the Liquidator shall assess the E-Auction applications and declare the Successful Bidder(s) offering maximum value for the sale of assets of the Corporate Debtor M/s. Vijai Spinners (RJPM) Private Limited (in Liquidation)

This right of selecting and declaring the Successful Bidder(s) shall always solely rest with the Liquidator.

12. ISSUANCE OF LETTER OF INTENT AND SUBMISSION OF PERFORMANCE BANK GUARANTEE:

1. The Liquidator shall within **3 (three)** days from the conclusion of bid process issue to the Successful Bidder a letter of Intent (LOI), as per **Format C** and the successful bidder shall record unconditional acceptance of the LOI by providing the Liquidator with one copy of LOI with an endorsement stating that LOI is accepted unconditionally under the signature of the Authorised representative of the Successful Bidder.
2. The successful Bidder shall within 2 days of the issue of Lol be required to execute the LOI as per the draft furnished by the Liquidator, the terms of which shall be binding on him.
3. The successful bidder shall pay 25% of the Bid Value (after deducting the EMD already paid) within 3 days of the signing of the LOI
4. The balance sale consideration shall be paid within a maximum period of 90 days from the date of LOI provided that payments made after thirty days shall attract interest @12(twelve percent) as stipulated in Clause 1(12) of Schedule I of IBBI (Liquidation Process) Regulations 2016. Provided further that the sale shall be cancelled if the payment is not received within the above stipulated 90(ninety) days from the date of LOI and the PBG will be invoked.
5. Upon receipt of the full amount of sale consideration (plus applicable taxes, if any, on 100% of the bid amount) from the Successful Bidder as per the maximum time lines prescribed under the Liquidation Process Regulations i.e., within a period of ninety (90) days of the date of LOI, a certificate of sale shall be issued / executed by the liquidator to the Successful bidder.
6. In case of Sale of Asset as CD as going concern or Sale of Business as a going concern , only provisional confirmation of sale will be issued .The final sale consideration will be issued after approval from the Adjudicating Authority.

13. FRAUDULENT AND CORRUPT PRACTICES:

1. The Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and during the declaration of the Successful Bidder. Notwithstanding anything to the contrary contained in this E-AUCTION PROCESS INFORMATION DOCUMENT, the Liquidator shall reject the Bid, 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 E-Auction Processor has undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may retain the EMD, without prejudice to any other right or remedy that may be available to the Liquidator under this E-AUCTION PROCESS INFORMATION DOCUMENT or Applicable Law(s).

For the purposes of this Clause, the following terms shall have the meaning herein after assigning them

1. **“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 E-Auction Process.

2. **“Corrupt practice”** shall mean the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the E-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, who is or has been associated or dealt in any manner, directly or indirectly with the E-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, shall be deemed to constitute “corrupt practice”.

3. **“Fraudulent practice”** shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the E-Auction Process.

4. **“Restrictive practice”** shall mean forming a cartel or arriving at any understanding or arrangement among the Bidders with the objective of restricting or manipulating a full and fair competition in the E-Auction Process; and

5. **“Undesirable practice”** shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the E-Auction Process; or (ii) having a conflict of interest.

6. The Bidder shall not involve himself or for any of his Representatives in price manipulation of any kind directly or indirectly under the Applicable Law(s) by communicating with other Bidders.

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

14. COSTS, EXPENSES AND TAX IMPLICATIONS:

1. The Bidder shall be responsible for all costs incurred by it on account of its participation in the E-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 E-Auction Process.

2. It is hereby clarified that the Bidder shall make its own arrangements including accommodation for the discussion meeting (if organized) or Site Visit and all costs and expenses incurred in that connection shall be borne by the Bidder.

3. The Bidder shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets of the Company and matters incidental there to or for any purpose in connection with the E-Auction Process.

4. It is to be noted that all taxes or duties including GST, Income Tax and other taxes applicable to the sale transaction, whether Direct or Indirect, including applicable stamp duty and registration charges) on sale of assets in any modes under regulation 32(a) to (f) would be borne by the Successful Bidder.

5. The Bidder shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Law(s) that are relevant for the sale of assets of the Corporate Debtor. 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(s) in respect of the sale of assets as contemplated in E-AUCTION PROCESS INFORMATION DOCUMENT.

15. GOVERNING LAW AND JURISDICTION:

1. This E-AUCTION PROCESS INFORMATION DOCUMENT, the E-Auction Process and the other documents pursuant to the E-AUCTION PROCESS INFORMATION DOCUMENT, shall be governed by the laws of India and any dispute arising out of or in relation to the E-Auction Process Information Document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority (NCLT) at Chennai

2 SALE OF ASSETS OF THE CORPORATE DEBTOR SUBJECT TO APPROVAL OF HON. NCLT CHENNAI :

1. The sale of assets of Corporate Debtor under Regulation 32(a) to 32(f) of IBBI (Liquidation Process) Regulations, 2016 is subject to the approval of Hon'ble NCLT Chennai.

16. TIMETABLE:

1. Subject to the Regulations, the following time table shall apply to the E-AUCTION PROCESS.
2. The timetable may be amended by the Liquidator through issuance of an addendum to the E-AUCTION PROCESS INFORMATION DOCUMENT.

S.No	Event	Timeline(days)	Dates(On or before)
1	E auction advertisement date	E	02.12.2023
2	Submission of EoI, Confidentiality undertaking and 29A Declaration by the Interested Bidder	E+18	20.12.2023
3	Submit Bid (Declaration) form to Liquidator, and provide Earnest Money Deposit(EMD) in prescribed form and	E+18	20.12.2023
5	Availability of Virtual Data Room (Subject to submission of EOI, Confidentiality undertaking and 29A Declaration)	E+18	20.12.2023
6	Last Date for payment of EMD	E+18	20.12.2023
6	Proposed E-Auction Commencement Date & Time	T	22.12.2023 at 03.00PM
7	E-Auction End Date & Time	T	3 to 4PM (22.12.2023) (With unlimited extension of 5 minute each up To 5 pm for incremental bids)
8	Declaration of Successful Bidder	T+3	24.12.2023
9	Issuance of LOI to the Successful Bidder	T+5	26.12.2023
10	Return of Earnest Money Deposit to unsuccessful Qualified Bidder(s)	T+33	24.01.2024
11	Payment of full sale consideration to the Liquidator's bank account plus any applicable GST, Stamp duty or any other levy/taxes, if any, on 100% of the bid sum.	T+93	27.03.2024

Note: Bidders should regularly visit the website(s) /link(s) mentioned in public advertisement to keep them updated regarding clarifications, amendments and/or extension of time, if any.

FORM A**17. BRIEF PARTICULARS OF CORPORATE DEBTOR VIJAI SPINNERS (RJPM) PRIVATE LIMITED (IN LIQUIDATION) AND BROAD DETAILS OF ASSETS****1. Present Status:**

The NCLT, Chennai admitted a petition filed by under section 7 of the IBC, 2016 against the Company Vijai Spinners (RJPM) Pvt Ltd (Vijai) and appointed an IRP vide its order dated 13.12.2019 .

The Hon. NCLT ordered the CD to be liquidated and appointed Arumugam Arumugam as the Liquidator in terms of the IBC, vide its order dated 19.09.2022.

2. Details of the Company:

Vijai Spinners (RJPM) Private Limited is a Private Limited Company incorporated on 15th July 2013 under Companies Act, 1956. It is classified as an Indian Non-Government Company and is registered with RoC- Chennai having registered office at 18, Puzhalendhi Road, Cotton Market , Rajapalayam -625117, Virudhunagar Dt. Tamilnadu. The Company was managed by its Managing Director Mr. Abhimanyu Raja with 35+ years experience from its inception till the CIRP admission on 09.12.2019

The Company is a Textile Spinning Mills, having 17096 Ring Spindles with modern machineries. The production capacity is 4 Tons per day and it gives employment directly 250 and another 150 indirectly. It produces Cotton and blended yarns up to 100s count and supplies both locally and upcountry.

3. Asset Details:

The factory situated in 18, Puzhalendhi Road, Cotton Market , Rajapalayam -625117, Virudhunagar Dt. Tamilnadu. . The assets for this tender is sale of assets as CD as a going concern and include the assets of plant and machinery and other accessories and also land and building available in the company premises for the purposes of conducting business. **This tender includes assets of plant and machinery and other accessories and also land and building. But however there is land dispute in civil court (The details is available under court cases) and the same is subject to approval of adjudicating Authority NCLT, Chennai.**

- a. The area in which the property is located is a developed residential area with number of residential houses ,bungalows in the neighborhood. The area is served by civic amenities, infrastructural and communication facilities.
- b. The Mills is available in the Cotton Market where cotton and ginning Mills are available within 1 KM.

- c. Local Cotton is available and upcountry cottons are available nearby areas.
- d. Skilled labour force is available within 20 KMs.
- e. Other amenities like electricity, water ,etc are available .

.Fixed Assets

A) Land -198.25 cents (land dispute in civil court)

S.F no 308/4,309,308/2

T.S.no 16/1A,16/1B,16/2 ,18,19/1,19/3 ,19/4,24,25/1, & 25/2 of Rajapalayam Village, Door nos 18A,B,C,D & 19,Pugazhendi Road,Cotton Market, S.ward No B, Block No 19, Rajapalayam Taluk,Virudhunagar District, Tamil Nadu.

<u>T.S.No</u>	Sq.ft	cents
1.16/1A	13721.4	31.5
24 & 25/1P	1415.7	3.25
16/2,19/1, 19/3,19/4, 25/1 ,p&25/2	33541.2	77
18	16132	37
16/18	3706	8.5
18	17876	41
Total	86392.3	198.25

B) Building -55382 Sq.ft

Sl.no	T.S.NO	Sq.ft	Cents
1	16/1A	13427.97	30.82637
2	16/1B1	3702.782	8.500417
3	16/2	11409.73	26.19315
4	18/1	15656.09	35.94144
5	18//2	17873.46	41.03181
6	19/1	1140.973	2.619315
7	19/3	16920.85	38.84493
8	19/4	1184.029	2.718157
9	24	1135.591	2.606959
10	25/1	1754.516	4.027814
11	25/2	1905.21	4.373761
	Total	86111.2	197.6841

For Unused Land

Total extent as per

TSLR = 197.68 Cents

Less TS No. 25/1 Undivided share for pathway = 4.02 Cents (-)

193.66 Cents

Less TS No. 19/1

= 2.62 Cents (-)

Less TS No.19/3

= 8.38 Cents (-)

182.66 Cents

Therefore, The Spinning Unit is housed in 1.82 Acres of land.

The improvement on the land includes Machinery Hall, Spinning Hall, Godown, Humidification Plant, Blow room, Preparatory Hall, Office & etc., measuring 55381.50 Sq. ft with RCC & AC sheet roofed Buildings in Normal condition.

Sl.No	Particulars	Plinth Area Sq.ft	Age of the building	Roof
1	Office	689.5	22	RCC
2	Office	525	20	RCC
3	Spinning	5160	31	RCC
4	Godown	2135	30	RCC
5	Autoconer	4838	25	RCC/GI

				Sheet		
6	Simplex	7938	30	GI Sheet		
7	Spinning	19400	30	GI Sheet		
8	Mixing Hall	2610	22	AC Sheet		
9	Blowroom	2000	30	AC Sheet		
10	Carding Hall	3410	10	GI Sheet		
11	Simplex	2896	22	GI Sheet		
12	F.F.Godown above G.F.Spining	3780	22	GI Sheet		
	Total	55382				

Compound wall covers all 4 sides of the Mills Premises

C) Plant and Machinery

Machinery Details as on 27-09-2022

Sl. No	Machinery	Model	Make year	Condition
1	Pre-Opener	Step cleaner	2008	Running
2	MBO	LB3/6R	2006	Running
3	Mono cylinder	LB4/2	2006	Running
4	Condensor	LA2/1	2006	Running
5	Flexi Clean	LB5/6	2006	Idle
6	Contamination Detector	Xeni2 Hypersonic	2011	Idle
7	Condensor	LA2/1	2010	Idle
8	Vendilator Fan	LA/2	2010	Running
9	Vendilator Fan	LA5/6	2011	Idle
10	Chute	LA7/5	2010	Running
11	Carding 1 no	LC300A	2002	Running
12	Carding 4 Nos	LC300A V3	2006	Running
13	Carding 3 Nos	LC333	2011	Running
14	AWECS (Waste Collection)	Air master	2010	Running
15	Draw Frame Autoleller	LD2	2010	Running
16	Draw Frame 2 Nos Autoleveller	RSB 851	2006	Running
17	Speed Frame 2 Nos 144 Spindles	LF1400A	2001	Running
18	Speed Frame 2 Nos 144 Spindles	LF1400A	2006	Running
19	Ring Frame 8 Nos 1200 Spl	LR/6S	2001	Running
20	Ring Frame 3 Nos 608 Spl	LR/6S	2001	Running
21	Ring Frame 11 Nos 515 Spl (avg)	DJ50 (Textool)	1989	Running
	Autoconers	17092 Spindles		
22	Schlafhorst - Saurer 2 nos (60 Drums)	A/C 338	2005 & 2006	Running
23	Itama (Asia) - Savio 2 nos (72 Drums)	Savio Polar	2010	Running
24	Cone winding 48 Drums	Veejay cone winding	2004	Running
25	OHTC 15 nos	All Companies make	1988-2001	Running
26	OHTC 4 nos	All Companies make	1988-2001	Idle
27	Atlas copsco Compressor 1 No (15 KW)	GA 15FF	2007	Running
28	Atlas copsco Compressor 1 No (18 KW)	GA 18FF	2005	Idle
29	Atlas copsco Compressor 1 No (30 KW)	GA 30 VSD	2007	Idle
30	Yarn Condition machine (600 Kg)	Sieger	2010	Idle
31	Humidification Plant for Autoconer Dept.	Best Air	2010	Running
32	RO Plant	Trivikaram	2010	Idle

		Equipments		
	Electrical Accessories			
33	Transformer and its accessories 1 Nos 1000 KVA	Crompton graves	2004	Running
34	Generator 750 KVA 1 No	Powerica Ltd	2010	Idle
35	Generator 125 KVA 1 No	Jeevan Diesel Electricals	2002	Idle

All other machines not mentioned in the above list in the Mills premises , Humidification plant parts in the floor and accessories , Stabilshers ,weighing balances , cans , bobbins and electrical items connected with the machinery are part of plant and machinery etc.

All the electrical parts for lighting ,AC ,false ceiling, Furniture, fittings, computer parts and office equipments and other parts in the ceiling etc are part of the building

3. For those genuinely interested to submit their offer u/s 32(e) further necessary details will be given after their payment of EMD , the same will be provided to them.

II Current Assets as on 31.03.2023

Sl.No	Name of the party	Amount Rs	Status	Remarks	
1	Lakshmi Machine works Ltd, Coimbatore	25,41,744			
2	Sri Saravana Fabrics Rajapalayam	4,87,21,490			
3	Powerica Ltd , Coimbatore	40,000			

III .Others

Carry forward loss as on 31.03.2022 as per ITR - Rs 24, 89, 09,519 and Rs 20 Cr. in 2023-24
(The same can be adjusted against the future net profit of RA company within 8 years)

1) EPF DUES –RS 90 Lakhs -100%

Liabilities to be borne by the Buyer

2) TANGEDCO deposit – The deposit has eroded and at the time of starting the company, it has to be paid.

Others

A civil case in Srivilliputtur court proceedings on land against the promoters are pending from 2010 . Further details contact Liquidator.

a) Claims as on 30.06.2023

Sl.no	Name of the Creditor	Address	Amount Claimed Rs	Amount of claim accepted Rs	Remarks
1	Secured Financial Creditor a) Canara Bank(Previously Syndicate Bank)	ARM Branch, Anna Salai , Chennai	178,58,10,175	178,58,10,175	Accepted based on the CD balance sheet
2	Operational Creditor b) Vankata Naga Laskhmi Cotton Traders	B-8, Industrial Estate, Amaravathi Road, Guntur - 522034	40,00,000	15,81,989	RP has accepted the claim as Rs 40 Lakhs . But as per books, the due amount is Rs .15,81,989 They have also filed a case in Ongole court.
3	Operational Creditor(related party) c) Mr. Abhimanyu Raja (suspended director)	No 155,C Madasamy Koil Street, Rajaplayam - 626117	4,64,42,600	-	Claim rejected as the lease agreement is unregistered and under stamped. Also no provision in the balance sheet
4	Vijaya Lakshmi Ginning Factory	No 18, Pughandhi Road, Rajapalayam - 626117	71,40,000		Claim rejected as the lease agreement is unregistered and under stamped.
5	Employees Provident Fund Organisation	AKM Complex , Sivakasi	89,59,884		EPFO filed application in NCLT
6	Cotton Corporation of India	46,4 th Street , Trichy Road, Coimbatore- 641016	3,86,290	3,86,290	
	Total		185,36,34,937	178,77,78,454	

The proposal for claim settlement may be prepared from the total purchase price. (Resolution Plan)

- 1) The mill is stopped in view of non-supply of raw material by M/s H.M. Textiles Pvt Ltd who is the job work supplier and the cash loss is estimated to around
- 2) Cash Loss for the year 2021-22 - **Rs 171.39 Lakhs**
- 3) Cash Loss for the year 2022-23 - **Rs 165 Lakhs**

18.FORM B**EARNEST MONEY DEPOSIT –BANK GUARANTEE**

(To be on non-judicial stamp paper of appropriate stamp duty
valuerelvant to place of execution)

To
A. Arumugam Liquidator
Vijai Spinners (RJPM) Pvt Ltd (In Liquidation)
1/56,Market Road, Devi Stores 1st Floor,
Kelambakkam -603103 , OMR, Chennai

WHEREAS [Insert name of the Bidder] incorporated in [India under the Companies 'Act 1956/2013] / [insert name of country where Bidder is in corporated] under the [insert name of legislation under which the entity is incorporated] with corporate identity number [insert the corporate identity number of the entity], whose registered office is at [insert address] ("Bidder") is required to provide an unconditional and irrevocable bank guarantee for an amount equal to INR

_____ (Rupees _____ only) in accordance with the terms of the advertisement dated _____ and "E-AUCTION PROCESS INFORMATION DOCUMENT" issued by the Liquidator seeking submission of bids for the sale of assets of Corporate Debtor M/s. Vijai Spinners (RJPM) Private Limited (in Liquidation).

NOW THEREFORE We, [insert name of the bank] having our registered office at [insert address] ("Bank") at the request of the Bidder, hereby issue this irrevocable and unconditional payment bank guarantee ("Guarantee") on behalf of the [Insert name of the Bidder] for an amount of INR _____ (Rupees _____ only)

in favour of Vijai Spinners (RJPM) Private Limited (in Liquidation) ("Beneficiary"), to secure the obligations of the Bidder pursuant to the terms of the E-AUCTION PROCESS INFORMATION DOCUMENT on the following terms and conditions:

The Bank for the purpose here of unconditionally and irrevocably undertakes to pay to the Beneficiary without any demur, reservation, caveat, protest or recourse, immediately on receipt of first written demand made by the Beneficiary, a sum not exceeding the aggregate amount of INR _____ (Rupees _____ only)

This Guarantee shall be valid and binding on the Bank up to and including _____ with an additional claim period of 90 (ninety) days thereafter and shall in no event be terminable by notice or any change in the constitution of the Bank or the Beneficiary, by any other reasons whatsoever and our liability here under shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

The Bank hereby expressly agrees that the demand made on it under this Guarantee shall be conclusive evidence of that such payment is due and the Bank shall not require any proof in addition to the written demand from Beneficiary, made in any format, raised at the above mentioned address of the Bank, to make the said payment to the Beneficiary.

The Bank shall make payment here under notwithstanding any objection by [Insert name of the Bidder] and/or any other person or any dispute(s) raised by the [insert name of the Bidder] in any suit or proceeding pending before any court or tribunal relating thereto and the Bank's liability under this present being absolute and unequivocal. The Bank shall not require the Beneficiary to justify the invocation of this Guarantee, nor shall the Bank have any recourse against the Beneficiary or its creditors in respect of any payment made here under.

This Guarantee shall be interpreted in accordance with the laws of India and the courts and tribunals at Chennai shall have exclusive jurisdiction. The Bank represents that this Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Bank in the manner provided herein.

This Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Bank.

This Guarantee shall be a primary obligation of the Bank and accordingly the Beneficiary shall not be obliged before enforcing this Guarantee to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder or to exercise, levy or enforce any distress, diligence or other process against the Bidder. The Bank waives any such right to the extent.

The Bank further unconditionally agrees with the Beneficiary that the Beneficiary shall be at liberty, without Bank's consent and without affecting in any manner the Bank's obligations under this Guarantee, from time to time:

To vary and/or modify any of the terms of the E-AUCTION PROCESS INFORMATION DOCUMENT;

To extend and/or postpone the time of performance of the obligations of the Bidder under the E-AUCTION PROCESS INFORMATION DOCUMENT; or

To forbear or enforce any rights exercisable by the Beneficiary against the Bidder under the terms of the E-AUCTION PROCESS INFORMATION DOCUMENT; and the Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the Bidder or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Bank of its obligations under the Guarantee.

The Bank here by agrees and acknowledges that the Beneficiary shall have a right to invoke this guarantee either in part or in full, as it deems fit.

The liability of the bank under this Guarantee is restricted to INR _____ (Rupees Only) and it shall remain in force until ___ with an additional claim period of 90 (ninety) days there after.

Failure to re-issue or extend this Guarantee in accordance with Clauses stated above shall entitle the Beneficiary to invoke this Guarantee.

In witness where of the Bank, through its authorized officer, has set its hand and stamp on this _____ day of _____ at _____.

Signature of the Bank Official:

Name of the Bank Official:

Designation with Bank Stamp

Witness 2.

Name and Address

Witness 1.

Name and Address

Banker's Stamp and Full Address:

Dated this _____ day of 2022 Notes:

The Stamp paper should be in the name of the Bank

**19. FORM C
LETTER OF INTENT**

To,

[name and address to be
inserted]

Kind Attn.

Re: E Auction sale of assets of Corporate Debtor Vijai Spinners (RJPM) Private Limited (in liquidation) conducted on 14.08.2023.

Dear Sir/ Madam,

With reference to the above, successful bid was submitted by your ("Successful Bidder") in relation to E-auction sale of assets of the Corporate Debtor Vijai Spinners (RJPM) Private Limited (In Liquidation) ("Company") auctioned on 30.11.2023

You shall pay an aggregate amount of INR.....as the sale consideration plus applicable taxes, being 100% of the Sale Consideration towards purchase of rights, title and interests that the corporate debtor has over the said Assets, more particularly described in the Schedule-I annexed herein. The total amount payable, inclusive of taxes ,is INR

_____ (calculation given in Schedule-II annexed herein). After adjusting for the EMD amount of INR

_____ Tendered by you ,the balance amount payable is INR_____

You are requested to make the payment of said balance amount within 90(Ninety)days from the date of this letter asset out in the table below:

S.No	% Of Sale Consideration /EMD	To be paid/submitted on or before
1	Submission of PBG/Bank remittance equivalent to 25% of Bid amount including EMD by successful bidder.	3 days from the date of issue of this LOI
2	Balance 75% (With out Interest)	30 days from the date of issue of LOI.
3	Balance 90% with Interest rate @ 12% as per Schedule clause 1 (12) of IBBI (Liquidation Process) Regulations 2016	Beyond 30 days but within 90 days from the date issue of LOI.

The Liquidator agrees that simultaneously upon payment of Sale Consideration and applicable taxes, if any, the Liquidator shall execute a certificate of sale/sale deed as the case may be in your favour in accordance with the time lines specified and manner prescribed under the E auction process information Document for convincing/ transfer of said assets on "as is where is", "as is what is", "whatever there is" and "no recourse" basis, without any representations and warranties on the part of the Liquidator for any encumbrances/statutory liabilities etc .in relation to the Sale.

This Letter is not a sale confirmation letter and is issued without prejudice to other terms and conditions of the tender / bid document / auction/ E auction process information Document. The issuance of this Letter shall not be deemed to be conveying any right, title or interest in the assets of the Company or in any manner granting any right against the Liquidator, or his representatives and advisors, except to the extent any right has been explicitly created under this Letter.

In the event you are found to have made any misrepresentation, wrongful disclosure or misleading declaration of eligibility, this Letter may be revoked and on account of such revocation you shall have no rights under this Letter.

Any contravention of the terms of this Letter, including non- payment of money demanded here of within the stipulated time period, shall lead to cancellation of this Letter and forfeiture of EMD and all other monies paid including invocation of PBG as provided in the E auction process information Document.

You shall keep the contents of this letter confidential, save and except where any disclosure is required under applicable laws or a disclosure is required for securing financing or to your professional advisors and financiers, who are in each case required in the course of their duties to receive and consider the same for the purpose of advising you in relation to the transaction.

This Letter shall be governed by, and construed in accordance with, the laws of India and the National Company Law Tribunal, Hyderabad Bench shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with this Letter.

Capitalized terms used but not defined herein shall have the meaning ascribed to them in the E auction process information Document.

You are requested to unconditionally pay the money as demanded in this Letter by countersigning this Letter and returning the same to me.

Yours faithfully,

Liquidator

Vijai Spinners (RJPM) Private Limited

19. ANNEXURE I**AFFIDAVIT AND UNDERTAKING**

Date (To be notarised on stamp paper)

To,
ArumugamArumugam
Liquidator
Vijai Spinners (RJPM) Private Limited
(InLiquidation)
Regn.No.IBBI/IPA-0003/IP-N00094/2017-2018/10936
1/56,Market Road, Devi Stores 1st Floor,
Kelambakkam -603103 , OMR, Chennai

Sub: Disclosure and Undertaking on eligibility under Section29A of the Insolvency and BankruptcyCode,2016

DearSir,

I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("IBC") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018 and further amendments there to:

I have understood the provisions of Section 29A of IBC and confirm that I am eligible to submit my bid as neither [Name of the bidder / name of company or any person acting jointly with [bidder name] or any person who is a promoter or in the management or control of [bidder name] or any person acting in concert with [bidder name] attract or suffer from any of the in eligibility provisions under section 29A of IBC.:

I,therefore, confirm that _____ Limited is eligible under Section 29A of IBC to submit its Bid for sale of assets of Corporate Debtor Xedon Media Private Limited (In liquidation) Under IBC, 2016.

I undertake on behalf of [name of bidder], that during the Liquidation Process, no person who would be considered as Connected Person as is not eligible to submit resolution plan under Section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) Regulations,2016 shall be engaged in the management and control of the Bidder or any connected person thereof.

I declare and undertake that in case [name of bidder] becomes in eligible at any stage during the Liquidation Process, it would inform the Liquidator forth with on becoming so in eligible.

I confirm that the said declaration and disclosure as above are true and correct and the undefined legal terms in this undertaking shall have the same meaning as prescribed to them under IBC and regulations there under.

I am duly authorized to submit this declaration by virtue of [Insert the details of the corporate authorisations]

(DEPONENT)

VERIFICATION

I, the deponent above,do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

20. Annexure-II**[On the Letterhead of the Entity
Submitting the EOI] EXPRESSION OF
INTEREST (EOI)**

Date

To,
ArumugamArumugam
Liquidator
Vijai Spinners (RJPM) Private Limited(In Liquidation)
RegnNo.IBBI/IPA-003/IP-N00094/2017-2018/10936 1/56, MarketRoad, Devi Stores
1st Floor,Kelambakkam -603103 ,OMR, Chennai

Subject: Submission of Expression of Interest ("Eoi") for the purchase of assets of Corporate Debtor Vijai Spinners (RJPM) Private Limited (In liquidation) under IBC, 2016 in response to Public Announcement and e-auction to be held on **22.12.2023** by the Liquidator.

Dear Sir,

We hereby submit an Eoi with regard to purchase of assets of Corporate Debtor M/s. Vijai Spinners(RJPM) Private Limited(In liquidation)under IBC,2016.

We undertake that the information furnished by us in this Eoi and the Annexure is true, correct, complete, and accurate.

Further, we agree and acknowledge that:

1. The Liquidator reserves the right to determine at his sole discretion, whether or not we qualify for the participation in the sale process and may reject the Eoi submitted by us without assigning any reason whatsoever;
2. The Liquidator reserves the right to request for additional information or clarification from us for the purposes of the Eoi and we shall promptly comply with such requirements. Failure to satisfy the queries of Liquidator may lead to rejection of our participation pursuant to Eoi.
3. Submission of this Eoi alone does not automatically entitle us to participate in the next stage of the sale process.

The eligibility criteria under the Code shall be continued to be complied with throughout the sale process, and any changes in the details provided under the Eoi or any material adverse change affecting the Eoi or ability to participate shall be intimated immediately and in any case not later than 3 (three) business days to the Liquidator.

We undertake to follow the further process of sale as liquidator informs us including the E Auction process Information Document.

We also undertake that our EOI is for purchase of advertised assets on "as is whereis", "as is what is", "whatever there is" and "no recourse "basis

Sincerely yours,

On behalf of [Insert the name of the entity submitting the Eol

Signature:

Name of Authorized Signatory:

Designation (no less than a director or Partner of the entity or a person specifically authorized by the Board of the entity):

Bidders Seal/Stamp

Note: The person signing the Eol and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter or the Director or Partner of the entity itself may sig

**22. ANNEXURE - III BID
APPLICATION FORM**

Date
:To,

Arumugam Arumugam
Vijai Spinners (RJPM) Private Limited (in Liquidation)
Registration No. IBBI/IPA-003/IP-N00094/2017-
2018/109361/56, Market Road, Devi Stores 1st Floor,
Kelambakkam -603103, OMR, Chennai
Dear Madam,

I am desirous in participating in the E-Auction Process of Sale of assets of Corporate Debtor M/s. Vijai Spinners (RJPM) Private Limited (In liquidation) under IBC, 2016 announced by you, on **22.12.2023**.

My details are as follows:

Name	
Constitution of the Bidder	
Contact No.	
Alternate no	
Email ID	
PAN No.	
Address	
Amount of EMD deposited	
Mode of EMD payment	
Payer's bank A/c number	
Instrument number and date	
Validity of Bank Guarantee (wherever applicable)	

My Bank details (For Refund of Earnest Money Deposit as may be applicable)

Name	
Account Number	
Bank Name	
Branch	
IFSC Code	

I/We/M/s. also enclose copies of the required KYC documents and copies of documents substantiating deposit of the Earnest Money or bank guarantee in lieu thereof. We request you to kindly verify the same and arrange with the auction portals for issue of a login ID and password for us to enable us to take part in the E-Auction.

Place: (Name, Designation, Signature)

Date:

Notes:

Self-attested copies of following documents to be enclosed (originals to be produced for verification at any time when demanded by the Liquidator):

In case of individuals: Proof of identification (KYC) viz. Voter ID card/ Driving License/ Passport etc., (b) Current address proof for communication, (c) PAN card of Bidder, (d) Valid Email ID, (e) contact number (Mobile/Landline) (f) and all other relevant documentation in relation to the bidding process.

In case the Bidder is a Corporate/other Entity: Copy of original authorization letter on Bidder's letter head, in the name of the individual authorized to collect Letter of Intent on behalf of the company; (b) Copy of ID Proof of the authorized representative like AADHAR/Passport etc; (c) Copy of PAN Card of corporate/other Entity; (d) Copy of Memorandum and Articles of Association of the corporate/other Entity; and (e) All relevant documentation related to the E-Auction Process. Scanned copies of the original of these documents can also be submitted to the email of the Liquidator at arumuru2008@gmail.com

Name of the Prospective Bidders will be identified and conveyed by Liquidator to participate in online E-Auction on the portal as per timelines specified in the E-AUCTION PROCESS INFORMATION DOCUMENT. The Prospective Bidder shall be required to be registered with the E Auction Service Provider for generation of login credentials to enable the prospective Bidder to participate in the E- Auction on the appointed date.

Liquidator has right to demand any additional documents from the Bidder for the E-Auction Process. In case such additional documents are not provided by the Bidder, the Liquidator in his own discretion may disqualify the Bid.

23. ANNEXURE IV**BID DECLARATION FORM/ DECLARATION BY BIDDERS**

To

Arumugam Arumugam

Vijai Spinners (RJPM) Private Limited (In Liquidation)

Registration No. IBBI/IPA003/IP- N00094/2017-2018/10936

1/56, Market Road, Devi Stores 1st

Floor, Kelambakkam -603103

,OMR Chennai

DearMadam,

DearSir,

1. I/We, the Bidder(s) aforesaid do hereby state that, I/ We have read the entire terms and conditions for the sale of the assets of Corporate Debtor as specified in the Public Advertisement and E-AUCTION PROCESS INFORMATION DOCUMENT and have understood them fully. I/We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions of the Public Advertisement and E- AUCTION PROCESS INFORMATION DOCUMENT and agree to take part in the E-Auction Process.
2. I / We declare that the documents submitted in relation to the Eligibility Criteria as specified in the E-AUCTION PROCESS INFORMATION DOCUMENT and that the particulars of remittance of Earnest Money Deposit and all other information given by me/us are true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me/us is found to be incorrect and/or untrue, the Bid submitted by me/ us is liable to be cancelled and in such case, the EMD and / or any other monies paid by me / us is liable to be forfeited by the Liquidator who 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 in relation to the sale of the assets as contemplated under the E-AUCTION PROCESS INFORMATION DOCUMENT is accepted by the Liquidator, 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 under the E- AUCTION PROCESS INFORMATION DOCUMENT or the Liquidation Process Regulations for any reason whatsoever and /or fail to fulfill any / all the terms and conditions of the E- Auction and letter of intent, the EMD and other monies paid by me/us are liable to

be forfeited. The time line for payment of final sale consideration may be extended at the sole discretion of the Liquidator and as per the Liquidation Process Regulations, to the extent permissible under the Applicable Law(s).

5. I/We understand that the EMD of all Bidders shall be retained by the Liquidator and returned to the unsuccessful bidders only after the conclusion of the bid process. I / We, state that I / We have fully understood the terms and conditions therein and agree to be bound by the same.
6. I / We confirm that our participation in the E-Auction Process and submission of Bid for the sale of assets of the Corporate Debtor, pursuant to the provisions of the E-AUCTION PROCESS INFORMATION DOCUMENT will not conflict with, or result in a breach of, or constitute a default under(i) our constitutional documents; or (ii) any Applicable Law; 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. I/ We understand that I/We shall be responsible for fully satisfying ourselves with the requirements of the IBC and the related regulations as well as all Applicable Law(s) that are relevant for the E-Auction Process and consummating of the sale of the assets of the Corporate Debtor. I/We 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(s) for consummation of sale of assets of the Corporate Debtor in accordance with the provisions of IBC and Liquidation Process Regulations.
8. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us shall be binding on me/us.
9. I/We also undertake to abide by the additional conditions if announced during the e-auction including any announcement(s) on correction of and/or additions or deletions to the time of auction portal being kept open for bidding.
10. I/We confirm that the Liquidator and his employees, representatives, agents etc, shall not be liable and responsible in any manner whatsoever for my/our failure to access and Bid on the E-Auction portal due to any unforeseen circumstances etc. before or during the E-Auction event.
11. I/We hereby confirm that I/we are eligible to submit our Bid in relation to sale of the Corporate Debtor under Section 29A of the Insolvency

and Bankruptcy Code,2016 read with subsequent amendments there to.

12. The capitalized terms not defined in this Bid Declaration Form and phrase “sale of the assets of the Corporate Debtor” as a going concern shall have the same meaning as described to it in the E-Auction Process Information Document.

(Signature with Seal) Name and Address

:Email:

24. Annexure-V

**Format of Board Resolution
(On the letter head of the interested bidder)**

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS

OF [Insert name of the Interested bidder] IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

WHERE AS pursuant to the expressions of interest dated [●] (“EOI”), and subsequent to the E Auction process Information Document (EPID) issued by the Liquidator on behalf of Vijai Spinners (RJPM) Private Limited (in liquidation) (Vijai), in relation to the Sale of assets of Corporate Debtor under IBC, 2016, the Bidder has been short listed by the Liquidator, for the purpose of participating in the e auction process.

In view of the above, the Board of Directors has resolved as follows:

“RESOLVED THAT _____, _____ and _____, [insert name and designation/ status in relation to the bidding entity] ,jointly and severally, be and are hereby authorized to take all the necessary steps, and carry out all the acts required for participating and bidding in the auction process in accordance with the terms of the EPID,including the following:

Participating in the auction process and submit and sign other requisite documents, in accordance with the terms of the EPID;

execute and submit all other agreements, deeds, writings as may be required in relation to the auction process, including any amendments or modifications as may be demanded by the Liquidator;

to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to or for the purpose of implementation and giving effect to the above resolutions for and on behalf of

_____ [insert name of bidding entity], and to comply with all other requirements in this regard.”

“RESOLVED FURTHER THAT a certified copy of the foregoing resolution is furnished as may be required, under the signature of [the Company Secretary /anytwo of the Directors of.... Limited].”

Certified to be true

For the Limited

Director(s)/CompanySecretary

Notes:

The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.

In case of the Board Resolution being provided by an entity incorporated in India, the Board Resolution shall to be notarized by a notified notary. In the event the Board resolution is from an entity incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the entity as per laws prevailing there.

This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted there in are true and valid.

The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the entity

24. ANNEXURE -VI
TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE

Intending bidders shall have a valid e-mail ID , valid PAN Card and other appropriate KYC documents to register with the E-Auction Service Provider.

Bidders have to register themselves with the E-Auction Service Provider.

Only upon verification of the online form and confirmation of remittance of EMD will the Qualified Bidders be declared and thereafter, permitted to access the Platform for bidding for the Company.

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 Liquidator. Bidders are cautioned to be careful to check their bid amount(s) and alter/rectify their Bid if required before confirming the Bid submitted.

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.

Bidders are advised to change the password immediately on receipt thereof.

The Affidavit and Undertaking and Bid Declaration Form by the Bidders as per the formats substantially provided in Annexure I and III respectively of the E-Auction Process Information Document shall be executed by the Bidders in accordance with Applicable Law(s) and in accordance with the constitutional documents of the Bidder, and 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 Bid Declaration Form by the Bidders. 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 a Director, Partner or in full time employment of the Bidder and duly authorized to sign the same.

All the afore mentioned documents are required to be sent by mail to arumuru2008@gmail.com and the original physical copies thereof shall be provided by the Successful Bidder to the Liquidator in accordance with the E-Auction Process Information Document.

All Bid(s) 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 deposited by the Bidder shall be forfeited.**

The highest Bid on the E-Auction date(s) 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.

After the conclusion of the E-Auction of the Company, 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. The date of sending of the e-mail intimating the Successful Bidder shall be considered as the date of receipt of the Intimation.

It is possible that 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. The Bidders are required to keep themselves up dated with any revised terms and conditions of E- Auction by regularly visiting the links of the auction portal and website of the Company as mentioned in this E-AUCTION PROCESS INFORMATION DOCUMENT.

25. ANNEXURE- VII
CONFIDENTIALITY UNDERTAKING

(On stamp paper)

This Confidentiality Undertaking has been signed by (Name of potential Bidders)having its office at acting through Mr. (Name of person Authorised by potential Bidder(s)), the authorized signatory/authorized representative ("Bidder"), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of Arumugam Arumugam, the Liquidator of Vijai Spinners (RJPM) Private Limited, a company registered under Companies, Act, 1956 (there after referred as the "Company").

WHERE AS Vijai Spinners(RJPM) Private Limited., a company registered under Companies, Act, 1956 (thereafter referred as the "Company") is undergoing liquidation vide NCLT Chennai Bench ("NCLT") order No in IA No. 485/2022 in Case No CP 988/ (IB) /2018) dated 19.09.2022 and appointed Arumugam Arumugam as Liquidator, a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA- 003/IP-N00094/2017-2018/ 10936 has been appointed as liquidator to carry out the process of liquidation in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and the Regulations made there under.

AND WHERE AS 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 the Company as a going concern U/s 32(e) of IBBI Liquidation Regulations in accordance with the provisions of E-AUCTION PROCESS INFORMATION DOCUMENT and provisions of the IBC read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Process Regulations").

AND WHEREAS the Liquidator is required to share certain data, documents and information in relation to the Company for facilitating the prospective Bidder(s)in theirdue diligence.

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

The Bidder(s) shall not divulge any part of the information contained in and accessed through the Virtual data room which shall mean the virtual data room maintained by the Liquidator, created for the Qualified Bidders to access information in relation to the Company ("Data Room") or any other data shared by the Liquidator, through oral or written communication or through any mode to any one 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.

The Bidder (s) further unconditionally and irrevocably undertakes and declares that:

- i. 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;
- ii. 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;
- iii. the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;
- iv. the Bidder(s) shall protect any intellectual property of the Company which it may have access to;

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/agreement, to terms at least as restrictive as those stated in this Confidentiality Undertaking.

the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorized access, use, dissemination, copying, theft or leakage;

the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the assets of the Company as provided under E- Auction Process Information Document and the Liquidation Process Regulations;

the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through the access of the Data Room 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 matter pertaining to the Company; and 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.

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

- i. 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
- ii. 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
- iii. 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).

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 E-AUCTION PROCESS INFORMATION DOCUMENT / Virtual Data Room. 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.

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.

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

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 willful default as defined under Applicable Law(s).

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.

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 Chennai shall have exclusive jurisdiction over matters arising out of correlating to this Confidentiality Undertaking.

Capitalized terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the E-AUCTION PROCESS INFORMATION DOCUMENT.

I further declare that I, the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking on behalf of [insert the name of the Bidder(s)].

Signed on behalf of

(Name of Bidder(s)) by Mr.

(Name and
Designation)

Authorised

Signatory Date:

Place:

Note-In case of consortium, undertaking to be executed by each of them

Pending Court Cases

1) Rajapalayam and Srivilliputtur courts, OS 376/2019, OS356 and 357 of 2019,

- 4) OS 273/2010 – Executive Director
- 5) Arulmigu Mayunatha Swamy Thiru kovil V/s Mr.Abhimanyu Raja and Mr. Suresh Kumar – Land issue
- 6) OS 193/2019 – Mr. Abhimanyu Raja V/s Syndicate Bank
- 7) EP 11/2018 – Vijai Spinners V/s Saravana Fabrics at Srivilliputtur civil court
- 8) Guntur court – M/s Vankata Naga Laskhmi Cotton Traders V/s Vijai Spinners(RJPM) Pvt Ltd
- 9) High Court of Madras - Cotton Corporation of India V/s Vijai Spinners (RJPM) Pvt Ltd
- 10) NCLT . Chennai – Employees Provident Fund V/s Vijai Spinners (RJPM) Pvt Ltd
- 11) NCLAT Chennai -Challenging CIRP
- 12) NCLT – Challenging ownership right by Mr.Abhimanyu Raja , the suspended director