

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT
FOR SELECTION OF ANCHOR BIDDER

UNDER AN “ANCHOR BID-CUM-CHALLENGE” MECHANISM FOR PURCHASE OF
SPECIFIED ASSETS OF GVK SITUATED AT JEGURUPADU, RAJAMAHENDRAVARAM,
EAST GODAVARI (DT.), A.P.

Date of Public Announcement	19.08.2024
Last date for receipt of Sealed Bids with EMD	02.09.2024
Address of the Office where sealed bids have to be submitted by post/courier/hand delivery	CA. Sai Ramesh Kanuparthi Liquidator, GVK Industries Limited (under Liquidation) Plot No.6-B, Beside TDP Office, Road No.2, Banjara Hills, Hyderabad-500034, Telangana Email: info@ksrfms.com / liqkqp@gmail.com Mobile No.9849039674
Date & Time of opening of bids	03.09.2024 at 12 noon
Place of Opening of Sealed Bids	Canara Bank, Stressed Assets Management, Secunderabad Branch, Door No: 1-7-1, TSR Complex, S.P. Road, Secunderabad -500 003, Telangana.
Declaration of Anchor Bidder:	Date to be announced later

Issued by **CA Sai Ramesh Kanuparthi** Registration No.: IBBI/IPA-001/IPP00910/2017-2018/11510), (Authorization for Assignment valid up to 07-12-2024) Liquidator of GVK INDUSTRIES LIMITED (GVKIL) having its Registered office at 6-2-913/914, 2nd Floor, Progressive Towers, Khairtabad, Hyderabad – 500004.

CA Sai Ramesh Kanuparthi (K S Ramesh) has been appointed as the Liquidator of GVK INDUSTRIES LIMITED (“Corporate Debtor” or “CD”) by Hon’ble NCLT, Hyderabad Bench, vide its order dated 15.12.2022 to carry out the Liquidation in the manner laid down in Chapter III of the Insolvency and Bankruptcy Code, 2016. The affairs, business and property of GVK are being managed by the Liquidator, **CA Sai Ramesh Kanuparthi**, who acts in his capacity as the Liquidator of GVK only and without any personal liability.

The sale of Specified Assets of GVK situated at Jegurupadu, Rajamahendravaram, East Godavari DT, A.P. is through an “ANCHOR BID-CUM-CHALLENGE” process with reference to Invitation of Sealed Bids dated 19.08.2024.

Sd/-

CA Sai Ramesh Kanuparthi,
Liquidator for GVK INDUSTRIES LIMITED

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

ADDRESS FOR CORRESPONDENCE	REGISTERED WITH IBBI
Office of the Liquidator In the matter of GVK Industries Limited (under Liquidation) Plot No.6-B, Beside TDP Office, Road No.2, Banjara Hills, Hyderabad-500034 Telangana Email Id: info@ksrfms.com / liqgvk@gmail.com Mobile No.9849039674	IP Registration No. IBBI/IPA-001/IP-P00910/2017- 2018/11510 Address: Plot no.6-B, Beside TDP office, Road No. 2, Banjara Hills, Hyderabad – 500034 Email Id: info@ksrfms.com Mobile No.9849039674

Place: Hyderabad

Date:19.08.2024

NOTES:

1. This INVITATION CUM PROCESS INFORMATION DOCUMENT is issued only for the Bidders interested in participating in the liquidation process of GVK INDUSTRIES LIMITED under “ANCHOR BID-CUM-CHALLENGE” mechanism.
2. The terms and conditions, deadlines etc. for participation in “ANCHOR BID-CUM-CHALLENGE” process are provided in this INVITATION CUM PROCESS INFORMATION DOCUMENT.
3. The timelines, notifications and other details for the Process are available on the website <https://nesl.co.in/auction-notices-under-ibc/> of NeSL service provider. Persons desirous to participate in the bidding process may submit their sealed bid to the undersigned by **Post/Courier/ hand delivery only.**
4. **The words “Sale of specified assets”, wherever used in this document shall mean, sale of assets as referred to in the public announcement dated 19.08.2024 of M/S. GVK INDUSTRIES LIMITED (In liquidation) in which Invitation for sealed bids is issued by the Liquidator.**
5. The process shall be subject to the applicable provisions of the IBC Code 2016, and IBBI (Liquidation Process) Regulations, 2016 as amended from time to time and approval of the Adjudicating Authority where ever required.

**GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT**

Paper Advertisement published in Business Standard on 19.08.2024

INVITATION FOR SUBMISSION OF SEALED BIDS	
M/s. GVK INDUSTRIES LIMITED ("GVKIL") (In Liquidation)	
Reg. Office: Plot-10, Paigah Colony, Phase-I, Sardar Patel Road, Secunderabad, Hyderabad, Telangana-500003.	
SALE OF SPECIFIED ASSETS OF GVKIL SITUATED AT JEGURUPADU, RAJAMAHENDRAVARAM, EAST GODAVARI DT., A.P. THROUGH AN "ANCHOR BID-CUM-CHALLENGE" PROCESS	
Sealed Bids are invited from prospective bidders under an "Anchor Bid-cum-Challenge" mechanism for selection of Anchor Bidder at the address given below by registered post / courier / hand delivery. Address: CA. Sai Ramesh Kanuparthi, Liquidator for GVK Industries Limited , Plot No.6-B, Beside TDP Office, Road No.2, Banjara Hills, Hyderabad-500034, Telangana.	
Specified assets under sale:	Plant & Machinery and Power Plant Buildings: All the plant & machinery comprising mainly comprising of i) 148.85 MW Alstom (GT13E2 DUAL FUEL) Gas turbine; ii) 80MW Alstom (NE33AA triple pressure) steam turbine and iii) other equipment, electrical, fittings, inventory, stores, furniture & fixtures and Buildings of Phase-II Gas based power plant having capacity of 220 MW situated at Jegurupadu, Rajahmundry, East Godavari Dt., Andhra Pradesh.
Last date for receipt of Sealed Bids with EMD and EOI:	<u>Monday, 2nd September, 2024</u>
Place of Opening of Sealed Bids:	Canara Bank, Stressed Assets Management, Secunderabad Branch, Door No.1-7-1, TSR Complex, S.P. Road, Secunderabad-500003, Telangana.
Date & Time of opening of Sealed Bids:	<u>Tuesday, 3rd September, 2024 @ 12 Noon</u>
Declaration of Anchor Bidder:	<u>Date to be announced later</u>
<ol style="list-style-type: none"> 1. EMD of Rs.5,00,00,000/- (Rupees Five Crores Only) is to be submitted by way of DD (payable at Hyderabad) or remitted by way of electronic transfer NEFT/ RTGS on or before 2nd September, 2024. 2. The INVITATION CUM PROCESS INFORMATION DOCUMENT containing the details of the process, EMD and the list of documents that are to be submitted in sealed bid can be downloaded from the website: https://nesl.co.in/auction-notice-under-ibc/ or a request may be sent to below referred emails. 3. Interested prospective bidders may contact the Liquidator @ 9849039674 or his authorized representatives CS. Mayank Padiya @ 7990455609 / Mr. K.Vijay @ 9491791079 or through email at liqgvk@gmail.com or Info@ksrfms.com for any clarification. 4. Liquidator has the right to extend/ defer/ cancel and/or modify/ delete any of the terms and conditions of the Sale Process including timelines at his discretion in the interest of Liquidation Process and has right to reject any bid without any prior notice or assigning any reason whatsoever at any stage of the sale process. 5. The entire process shall be subject to the Code and approval of the Adjudicating Authority wherever required. The above-mentioned assets are being sold on "AS IS WHERE IS", "AS IS WHAT IS" "WHATEVER THERE IS" and "NO RECOURSE" basis only. 	
Date: 19-08-2024	
Sd/-	
Place: Hyderabad	
CA. SAI RAMESH KANUPARTHI, Liquidator: IBBI Reg No.: IBBI/IPA-001/IP-P00910/2017-2018/11510) (AFA valid up to 07-12-2024) Address for Correspondence: Plot 6-B, Beside TDP Office, Road No.2, Banjara Hills, Hyderabad-500034, Telangana.	

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

DISCLAIMER

1. This INVITATION CUM PROCESS INFORMATION DOCUMENT is issued by **CA Sai Ramesh Kanuparthi** an insolvency professional with Regn. No. IBBI/IPA-001/IPP00910/2017-2018/11510, (Authorization for Assignment Valid up to 07-12-2024) in his capacity as the Liquidator appointed by the Hon'ble NCLT, Hyderabad Bench vide its order dated 15.12.2022 in the matter of liquidation of GVK INDUSTRIES LIMITED only to provide process specific information.
2. The purpose of this INVITATION CUM PROCESS INFORMATION DOCUMENT is to lay out the process for submitting the Bid by the prospective Bidders through post/courier/hand delivery for participating in the process of sale of specified assets of Corporate Debtor GVK INDUSTRIES LIMITED (In liquidation) in accordance with the provisions of this document read with applicable provisions of the Code and Regulations.
3. This INVITATION CUM 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 INVITATION CUM PROCESS INFORMATION DOCUMENT should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.
4. It is to be noted that no information being provided in this INVITATION CUM PROCESS INFORMATION DOCUMENT claims to be comprehensive. Independent due diligence of the intended user/recipient, including any prospective Bidder, of this INVITATION CUM 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 no 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 INVITATION CUM 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 INVITATION CUM PROCESS INFORMATION DOCUMENT includes current and historical information, the accuracy, adequacy, authenticity, correctness fairness, and completeness of such information cannot be guaranteed. By acceptance of this INVITATION CUM 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.
5. This INVITATION CUM PROCESS INFORMATION DOCUMENT and information contained herein or disclosed should not be reproduced, transmitted, sold, distributed, or published by the recipient of this INVITATION CUM PROCESS INFORMATION DOCUMENT without prior written approval from the Liquidator. Distributing or taking/ sending/ dispatching/ transmitting this INVITATION CUM PROCESS INFORMATION DOCUMENT in certain foreign jurisdictions may be restricted by law and Persons in whose possession this INVITATION CUM PROCESS INFORMATION DOCUMENT comes should inform themselves about, and observe, any such restrictions.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

6. Neither the Liquidator, nor his 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 INVITATION CUM PROCESS INFORMATION DOCUMENT including for the Bidder not being selected as an Anchor Bidder or on account of any decision taken by the Liquidator.
7. Further, apart from the provisions set out in this INVITATION CUM 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 INVITATION CUM 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 INVITATION CUM PROCESS INFORMATION DOCUMENT.
8. 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.
9. 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 INVITATION CUM PROCESS INFORMATION DOCUMENT or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this INVITATION CUM PROCESS INFORMATION DOCUMENT and any assessment, assumption, statement or information contained therein or deemed to form part of this INVITATION CUM 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.
10. The Sale of specified assets of M/S. GVK INDUSTRIES LIMITED (In liquidation) **for which the invitation of sealed bids has been issued on 19.08.2024** is being 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 Assets under sale.
11. The Bidder 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.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

12. This INVITATION CUM 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 INVITATION CUM PROCESS INFORMATION DOCUMENT is to provide prospective Bidders with information that may be useful to them in making their Bid.
13. Information provided in this INVITATION CUM PROCESS INFORMATION DOCUMENT to the Bidder(s) has been collected and collated from several sources. This INVITATION CUM 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.
14. 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 deem proper, including but not limited to immediate disqualification and exclusion from the process contemplated hereunder and forfeiture of any deposit or advance.
15. Neither the information in this INVITATION CUM PROCESS INFORMATION DOCUMENT nor any other written or oral information provided by the Liquidator, or any of his respective advisors, consultants and representatives is intended to form the basis of or the inducement for submission of any document or information or the Bid by any prospective Bidder or for any investment activity.
16. It is to be noted that by obtaining a copy of this INVITATION CUM PROCESS INFORMATION DOCUMENT the recipient accepts the terms of this Disclaimer, which forms an integral part of this INVITATION CUM PROCESS INFORMATION DOCUMENT.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

INDEX

S.No.	CONTENTS OF THE DOCUMENT	PAGE NO.
1.	INFORMATION TO BE READ BEFORE BIDDING	8
2.	KEY DEFINITIONS	10
3.	ELIGIBILITY CRITERIA	13
4.	DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER	14
5.	SITE VISIT	14
6.	DUE DILIGENCE/DATA ROOM/CLARIFICATIONS	15
7.	INDICATIVE PROCESS TO BE FOLLOWED IN THE ANCHOR BID CUM CHALLENGE PROCESS	16
8.	EARNEST MONEY DEPOSIT	18
9.	SUBMISSION OF SEALED BIDS	19
10.	OPENING OF SEALED BIDS	20
11.	DECLARATION OF ANCHOR BIDDER	20
12.	REMOVAL TERMS & OTHER CONDITIONS:	20
13.	FRAUDULENT AND CORRUPT PRACTICES	21
14.	COSTS, EXPENSES AND TAX IMPLICATIONS	22
15.	GOVERNING LAW AND JURISDICTION	23
16.	TIME TABLE	23
17.	APPENDIX (A)- BRIEF PARTICULARS OF CORPORATE DEBTOR	24
18.	APPENDIX- (B)- LETTER OF DECLARATION OF ANCHOR BIDDER	28
19.	ANNEXURE (I) -AFFIDAVIT AND UNDERTAKING	29
20.	ANNEXURE (II) - EXPRESSION OF INTEREST (EOI)	31
21.	ANNEXURE (III)-BID APPLICATION FORM	33
22.	ANNEXURE (IV) - BID DECLARATION FORM/ DECLARATION BY BIDDERS	35
23.	ANNEXURE (V)-FORMAT OF BOARD RESOLUTION	37
24.	ANNEXURE (VI)-TECHNICAL TERMS & CONDITIONS OF PROCESS	39
26.	ANNEXURE (VII)-CONFIDENTIALITY UNDERTAKING	40
27	ANNEXURE (VIII) -UNDERTAKING FOR REMOVAL OF PLANT & MACHINERY	43

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

1. INFORMATION TO BE READ BEFORE BIDDING:

- 1.1 This INVITATION CUM PROCESS INFORMATION DOCUMENT has been issued for the purpose of carrying out sale of specified assets of Corporate Debtor GVK INDUSTRIES LIMITED (In liquidation) to be done through an Anchor Bid-cum-Challenge Process mechanism.
- 1.2 The information provided in this INVITATION CUM 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 INVITATION CUM PROCESS INFORMATION DOCUMENT and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall always prevail.
- 1.3 The information contained in this INVITATION CUM PROCESS INFORMATION DOCUMENT or subsequently provided to Bidder(s), whether orally or in documentary form, by or on behalf of the Liquidator, is provided strictly on the terms and conditions as set out in this INVITATION CUM PROCESS INFORMATION DOCUMENT.
- 1.4 The Liquidator also hereby disclaims any and all liability for any statements made or omitted to be made in this INVITATION CUM PROCESS INFORMATION DOCUMENT or, any action taken or omitted to be taken pursuant to this INVITATION CUM 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 INVITATION CUM 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.
- 1.5 The issuance of this INVITATION CUM PROCESS INFORMATION DOCUMENT does not imply that the Liquidator is bound to select a bidder or to appoint the highest Bidder as Anchor Bidder for acquisition of the assets of the CD and the Liquidator / SCC reserves the right to reject all or any of the Bidders or their Bid(s) without assigning any reason whatsoever.
- 1.6 Other details with respect to submission of sealed bids are as follows and the relevant annexures and formats are provided herein:

Type of Bid	The sealed bids are to be sent only by registered post / courier / hand delivery to the “Address for Correspondence” given herein above.
Seller	CA Sai Ramesh Kanuparthi (Liquidator - GVK Industries Limited)
Web address of the Company and Service Provider for	https://nesl.co.in/auction-notice-under-ibc/

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

downloading this document with annexures.	
Service Provider & Address	<p>National E-Governance Services Limited Ground Floor, The Estate, 003-A, 121, Dickenson Road, Bengaluru, Karnataka – 560042</p> <p>Ms. Gunjan Narula +91 8447018554 Mr. Araventhana E +91 9384676709</p>
Annexures and formats	<p>Appendix (A): Brief Particulars of Corporate Debtor GVK INDUSTRIES LIMITED Appendix (B): Letter of Declaration of Anchor Bidder Annexure I: Affidavit and Undertaking Annexure II: Expression of Interest (EOI) Annexure III: Bid Application Form (to be duly filled in, stamped and signed by the bidder) Annexure IV: Bid Declaration Form/Declaration by Bidders (to be duly filled in, stamped and signed, by the Bidder and submitted along with the Bid Application Form) Annexure V: Format of Board Resolution Annexure VI: Technical Terms & Conditions Annexure VII: Confidentiality Undertaking Annexure-VIII: Undertaking For Removal Of Plant & Machinery</p>

- 1.7 All terms and conditions with respect to sale of specified assets of Corporate Debtor GVK INDUSTRIES LIMITED (In liquidation) 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, if any, issued by the NCLT from time to time.
- 1.8 The Annexures and Formats to this INVITATION CUM PROCESS INFORMATION DOCUMENT shall form an integral part hereof and this INVITATION CUM PROCESS INFORMATION DOCUMENT shall always be read in conjunction with the Annexures and Formats appended hereto. This INVITATION CUM PROCESS INFORMATION DOCUMENT is neither transferable nor assignable.
- 1.9 Relevant documents in relation to sale of specified assets of the Company are maintained / available with the Liquidator and on request can be viewed by Bidder(s) through Virtual Data Room (VDR) at the link provided by the Office of the Liquidator. Please write on liqgvk@gmail.com / info@ksrfms.com to get access of VDR.
- 1.10 Nothing contained in this INVITATION CUM PROCESS INFORMATION DOCUMENT shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from their compliance with the IBC, Companies Act 2013 and any other law in force, and / or any instrument having the force of law, as may be applicable to them.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

- 1.11 The Bidders shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements. Foreign investors should comply with Foreign Exchange Management Act, 1999 and RBI regulations as may be applicable.
- 1.12 The laws of the Republic of India are applicable to this INVITATION CUM PROCESS INFORMATION DOCUMENT.

2. KEY DEFINITIONS

- 2.1 **“Adjudicating Authority”** or **“NCLT”** shall mean the National Company Law Tribunal, Hyderabad Bench.
- 2.2 **“Affidavit and Undertaking”** shall mean the affidavit and undertaking provided by the Bidder substantially in form and manner as per **Annexure I** hereto.
- 2.3 **“Anchor Bid”** shall mean the approved bid of the Bidder selected as Anchor Bidder under **“Anchor Bid-cum-Challenge”** process mechanism as per the process detailed in this INVITATION CUM PROCESS INFORMATION DOCUMENT.
- 2.4 **“Anchor Bidder”** shall mean the bidder declared as Anchor Bidder as per the process detailed in this INVITATION CUM PROCESS INFORMATION DOCUMENT.
- 2.5 **“Applicable Law(s)”** shall mean, any or all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, 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 INVITATION CUM PROCESS INFORMATION DOCUMENT or thereafter and each as amended from time to time.
- 2.6 **“Assets” “Specified Assets”, “Site”, means** assets under sale as per the Invitation of sealed bids dated 19.08.2024 and are detailed as under:

Plant & Machinery and Power Plant Buildings: All the plant & machinery comprising mainly of i) 148.85 MW Alstom (GT13E2 DUAL FUEL) Gas turbine; ii) 80MW Alstom (NE33AA triple pressure) steam turbine and iii) other equipment, electrical, fittings, inventory, stores, furniture & fixtures and Buildings of Phase-II Gas based power plant having capacity of 220 MW situated at Jegurupadu, Rajamahendravaram, East Godavari Dt, Andhra Pradesh”

- 2.7 **“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.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

- 2.8 **“Bid”** means, any sealed bid or sealed offer along with other documents, submitted by **registered** post/ courier/ hand delivery by the Bidder(s) as required in terms of the Public Advertisement/ Invitation of sealed bids and in accordance with the provisions of IBC this INVITATION CUM PROCESS INFORMATION DOCUMENT issued by the Liquidator.
- 2.9 **“Bidder(s)”** shall mean a Person or Persons as the case may be, who is interested in submitting a sealed Bid as per the INVITATION CUM PROCESS INFORMATION DOCUMENT.
- 2.10 **“Bid Application Form”** shall mean the form as specified in **Annexure III** of this INVITATION CUM PROCESS INFORMATION DOCUMENT.
- 2.11 **“Bid Declaration Form/Declaration by Bidders”** shall mean a declaration by the Bidders in form as specified in **Annexure IV** of this INVITATION CUM PROCESS INFORMATION DOCUMENT.
- 2.12 **“Company” or “Corporate Debtor” or “GVK”** shall mean GVK Industries Limited) CIN: **U74999TG1992PLC014388** a company incorporated in India under the Companies Act of 1956, having its registered office at Plot # 10, Paigah Colony, Phase-I, Sardar Patel Road, Secunderabad, Hyderabad, Telangana-500,003 and in liquidation under the provisions of Insolvency and Bankruptcy Code, 2016 pursuant to the order of the Hon’ble National Company Law Tribunal, Hyderabad Bench dated 15.12.2022.
- 2.13 **“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 or through virtual data room and shall be determined to include (without limitation) the following types of information of a similar nature: any commercial and / or financial information, improvement, know how, 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;
- 2.14 **“Confidentiality Undertaking”** shall mean an undertaking as specified in **Annexure VII** herewith.
- 2.15 **“Data Room”** shall mean the virtual data room maintained by the Liquidator, created for the Prospective Bidders to access information in relation to the Company.
- 2.16 **“E-Auction Process” / “E-Auction”** shall mean the electronic auction process for sale of specified assets of the Company conducted under **Challenge Round** as referred in clause 7 of this INVITATION CUM PROCESS INFORMATION DOCUMENT by inviting Bids from eligible Bidders, the provisions of IBC, Liquidation Process Regulations, Applicable Law(s) for consummating the sale of assets of GVK INDUSTRIES LIMITED (In liquidation).

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

- 2.17 **“Eligibility Criteria”** shall mean the criteria as specified in the Clause 3 of this INVITATION CUM PROCESS INFORMATION DOCUMENT.
- 2.18 **“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 a company is also a subsidiary.
- 2.19 **“IBC”** shall mean Insolvency and Bankruptcy Code, 2016 as amended from time to time.
- 2.20 **“INVITATION CUM PROCESS INFORMATION DOCUMENT”** means this document including all the Timelines, Annexures, Formats hereto, for the purposes of setting out the process for submission of a bid and shall include all supplements, modifications, amendments, addendums, alterations or clarifications thereto issued in accordance with the terms hereof;
- 2.21 **“Liquidation Process Regulations” / “Regulations”** means, the IBBI (Liquidation Process) Regulations, 2016 as amended from time to time.
- 2.22 **“Liquidator”** means **CA Sai Ramesh Kanuparthi** an insolvency professional registered with Insolvency and Bankruptcy Board of India (IBBI) having registration number; IBBI/IPA-001/IP-P00910/2017-2018/11510, (Authorisation for Assignment Valid up to 07-12-2024) appointed by Hon’ble National Company Law Tribunal, Hyderabad Bench, vide its order dated 15.12.2022.
- 2.23 **“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.
- 2.24 **“Public Advertisement”** or **“Advertisement”** or **“Invitation of sealed bids”** shall mean the public announcement dated 19.08.2024 in newspaper(s) viz. **Business standard (All India English Edition), Nava Telangana (Telugu - Hyderabad Edition), Visalaandhra (Telugu - Rajamahendravaram Edition)** and inviting an expression of interest from the Bidders, who shall submit their sealed Bid by post/courier/hand delivery to participate in the Anchor Bid-cum-Challenge process for purchase of specified assets of the Company.
- 2.25 **“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.
- 2.26 **“SCC”** shall mean Stakeholders Consultation Committee of GVK INDUSTRIES LIMITED constituted by the Liquidator as per Regulation 31A of IBBI (Liquidation Process) Regulations, 2016.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

2.27 “**Site**” shall mean, power plant site (Phase-II) situated at Jegurupadu, Rajamahendravaram, East Godavari District), Andhra Pradesh ,

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

3. ELIGIBILITY CRITERIA

3.1 In accordance with proviso to Section 35(1)(f) of the IBC 2016, 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.

3.2 Minimum net worth requirement:

3.2.1 At the individual level in case of individuals and sole proprietorship, at the partnership's level in case of a partnership, and at the body corporate's level in case of body corporates, the minimum net worth shall be **Rs.15 crores** as per the Audited Financial Statements of immediately preceding financial year i.e., FY2023-24 and in its absence, latest available audited financial statement during 12 months preceding date of submission of EOI.

3.2.2 For Financial Institutions / PE Funds / Asset Reconstruction Companies / NBFCs / Other Financial Investors, the Assets Under Management (AUM) shall be minimum of **Rs. 100 crores** as per the Audited Financial Statements of immediately preceding completed financial year i.e., FY 2023-24 and in its absence the latest available audited financial statements during 12 months preceding date of the EOI;

3.2.3 In case the consortium is of body corporates or partnership or proprietorship or individuals, minimum weighted average net worth shall be **Rs. 30 crores** at consortium level. The consortium's minimum weighted average net worth will be calculated for the relevant members at individual level in case of individuals, at partnership level in case of partnerships, at proprietorship level in case of proprietorship and at the body corporate's level in case of body corporates in the immediately preceding completed financial year as per the Audited Financial Statements of immediately preceding completed financial year i.e. FY 2023-24 and in its absence, latest available audited financial statement during 12 months preceding date of submission of EOI.

3.2.4 Net Worth shall be computed as aggregate value of paid-up share capital/capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, and does not include capital reserves including reserves created out of revaluation of assets, write back of depreciation and amalgamation.

3.3 Applicants can refer to the website of service provider <https://nesl.co.in/auction-notice-under-ibc/> for further details or any amendments thereof. Notwithstanding anything mentioned above, Liquidator reserves the right in deciding whether the bidder is eligible or not.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

4. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER:

- 4.1 The Bidder would need to submit required forms, documents and authorizations as part of the bidding process as per the timelines prescribed in this INVITATION CUM PROCESS INFORMATION DOCUMENT.
- 4.2 Ownership structure and composition of the Bidder, Proof of Identification, Current Address Proof, PAN card, Aadhar Card, valid e-mail ID, landline and mobile phone number, KYC details of connected persons as defined in Sec 29A of IBC
- 4.3 Certified copies of Certificate of Incorporation, MOA, AOA, partnership deed, Latest audited financial statements, Income Tax Returns (ITR) for the last three financial years, CIBIL Reports of applicant entity, its directors, Group Companies, Associate Companies, Subsidiaries, Partnership Firms, Partners etc., and Net Worth certificate by a qualified Chartered Accountant etc. of the applicant/bidder, PAN and Aadhar of all Directors and connected persons as per Sec 29A of IBC 2016,
- 4.4 Authorization to the Signatory (in **Annexure V** in case the bidder is a legal entity/consortium).
- 4.5 The interested bidder must submit (i) Affidavit and Undertaking (**Annexure I**), (ii) Confidentiality Undertaking (through Authorized Signatory in case the bidder is a legal entity) (**Annexure VII**), (iii) Undertaking for removal of plant & Machinery and Buildings **Annexure-VIII**.
- 4.6 A Bidder will need to submit EOI in **Annexure-II** and duly filled, stamped and signed Bid Application Form attached as **Annexure III**, and duly filled, stamped and signed Bid Declaration Form/Declaration by Bidders attached as **Annexure IV**.
- 4.7 Further, it should be noted that at any stage of the 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.

5 SITE VISIT:

- 5.1 Any interested Bidder will be allowed to visit the site on any date as may be mutually agreed upon, with the prior permission of the liquidator. Such 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 alone.
- 5.2 The Bidder 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 Bidder actually inspects or participates in the Site Visit or verifies the document provided by the Liquidator. During the Site Visit, a bidder shall not:
- take any documents back with it; or
 - Initiate any discussion regarding the Liquidation Process with the personnel at site.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

- 5.3 The bidder 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/ownership to the assets and matters incidental thereto or for any purpose in connection with the Bid.
- 5.4 Any delay in completion of the Site Visit by the bidder shall not entitle them to any extension in the timelines, including timeline for submission of the Bid on or before the last date for submission of the Bid.

6 DUE DILIGENCE/ DATA ROOM/ CLARIFICATIONS:

- 6.1 Access to Virtual Data Room (VDR) shall be provided to Bidders—along with access to all relevant documents relating to specified assets of the Corporate Debtor put up for sale. The Liquidator shall endeavour to provide necessary assistance, facilitating the due diligence by Bidders. The information and documents shall be provided by the Liquidator in good faith.
- 6.2 The Sale of specified assets of Corporate Debtor GVK INDUSTRIES LIMITED (In liquidation) is 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/ownership, except the title/ownership which the Company has on the assets as on date of the transfer. All local taxes / maintenance fee / electricity / water charges / annual lease rentals / unearned income in case of leasehold assets, etc., outstanding as on date or yet to fall due in respect of the relevant asset, to the extent not claimed and admitted or recognised by the Liquidator should be ascertained by the Bidder and the successful Bidder shall be obligated to address such liabilities. 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.
- 6.3 The Bidders should make their own independent inquiries regarding the encumbrances, titles of Assets and claims/rights/dues/affecting the Assets and should conduct their own due diligence prior to submitting their Bid. The Process Document does not constitute any representation or offer by the Liquidator. Sale of the assets of the Corporate Debtor is being done with all the existing and future encumbrances/claims/dues/demands excluding claims admitted by the Liquidator
- 6.4 **CLARIFICATIONS:**
- 6.4.1 While the data / information provided in this **INVITATION CUM 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, error 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.
- 6.4.2 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

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

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

- 6.4.3 Any clarification uploaded in the Data Room shall be binding on all the Bidders and shall be deemed to form part of this **INVITATION CUM 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 **INVITATION CUM PROCESS INFORMATION DOCUMENT**
- 6.4.4 Bidder requiring any clarification on this INVITATION CUM PROCESS INFORMATION DOCUMENT Liquidation Process, submission of the Bid or on the Company shall email such request for clarification to email: info@ksrfms.com/ liqgvk@gmail.com
- 6.4.5 The Liquidator reserves the right not to respond to any query or provide any clarification, at his sole discretion, and no extension of time and date referred to in this INVITATION CUM PROCESS INFORMATION DOCUMENT shall be granted on the basis of not having received response to clarifications sought from the Liquidator.
- 6.4.6 Nothing in this Clause shall be considered or read as compelling or requiring the Liquidator to respond to any query or to provide any clarification to the queries raised by a bidder. The Liquidator will not be held responsible for any delay in response or non-response to clarifications raised by the Bidder.

7 INDICATIVE PROCESS TO BE FOLLOWED IN THE ANCHOR BID CUM CHALLENGE PROCESS

The Liquidator is conducting the Sale of specified assets of the Corporate through “ANCHOR BID-CUM-CHALLENGE” MECHANISM as detailed herein below:

Step 1 – Discovery of Anchor Bid and Anchor Bidder: The bidder is required to submit the sealed bid with EMD of Rs.5,00,00,000/- (**Rupees Five Crores**). The prospective bidder shall give his consent to be designated as the “Anchor Bidder”, in case Bidder is declared as the highest Bidder and subsequently as the Anchor Bidder.

Step 2 – Opening of sealed bids: The sealed bids will be opened in the presence, of representative(s) of the SCC and bidder(s) who choose to be present **on 03.09.2024 at 12 Noon** at Canara Bank, Stressed Assets Management, Secunderabad Branch, Door No: 1-7-1, TSR Complex, S.P. Road, Secunderabad -500 003, Telangana. The bid amount of each bidder will be disclosed / displayed in presence of representative(s) of SCC and Bidder(s).

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

Step 3 - The Bidder making the highest bid may be declared as Anchor Bidder subject to fulfilling the eligibility criteria as mentioned in Clause 3 hereinabove, acceptance /approval of the Bid amount and other terms by SCC / Liquidator. Accordingly, in case the Anchor Bidder is declared, the same will be intimated by way of email within two working days from the date of approval by the SCC/ Liquidator. The Liquidator / SCC have the sole right in selecting the Anchor Bidder and also reserve the right to reject any and all bids without giving any reason whatsoever. No further correspondence in this regard will be entertained from the bidders. The EMD (without interest) of unsuccessful bidders will be refunded as per the timelines specified herein below in Clause No.17.

It may be noted that further process of Challenge Round will be commenced / continued only in the event of declaration of Anchor Bid / Anchor Bidder.

Step 4 – Publishing of Sale Notice for Challenge Round E-Auction: The sale notice for E-Auction will be issued through public announcement inviting EOI & EMD from the prospective bidders for participating in Challenge Round E-Auction subject to the eligibility criteria. The Anchor Bid Price will be the Reserve Price for the Challenge Round. The Anchor Bid amount will be exclusive of applicable duties / taxes.

Step 5 – Conduct of Challenge Round Auction: E-Auction will be conducted as per the provisions of Schedule -I of IBBI (Liquidation Process) Regulations, 2016 read with applicable e-Auction Process Information Document among the eligible bidders who have submitted EOI & EMD. The Anchor Bidder shall be allowed to participate in the “challenge round” as an observer or as a “bidder” at his option. In case the Anchor Bidder places any bid during the Challenge Round, such bid will supersede his previous Anchor Bid and will be binding on him. Every subsequent bid, if any, placed by the Anchor Bidder, at his option, shall become binding on him, failing which his EMD amount will be forfeited.

Step 6 – Declaration of Highest Bid and Bidder: After successful completion of e-Auction, the highest Bid and Bidder will be declared.

Step 7 – The Anchor Bidder, in case he has not participated in the Challenge Round, or his bid is not highest in the Challenge round, will be invited to match the Highest Bid placed in the Challenge Round E-Auction.

Step 8 – The Anchor Bidder will be declared as Successful Bidder, if Highest Bid is matched by him, else the Highest Bidder in Challenge Round E-Auction will be declared as Successful Bidder.

Step 9 – The payment of balance sale consideration shall be as per the terms of Letter of Intent to be issued subsequent to completion of Challenge Round e-Auction according to Clause 12, Schedule-I of IBBI (Liquidation Process) Regulations, 2016 read with applicable e-Auction Process Information Document as amended from time to time.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

8 EARNEST MONEY DEPOSIT AND BALANCE SALE CONSIDERATION:

8.1 The Bidders need to submit the Earnest Money Deposit (EMD) of Rs.5 Crores along with sealed bids on or before due date as per the timelines specified herein. In case of non-receipt of EMD along with the sealed bids, the bids will not be accepted.

8.2 Mode of Payment of EMD and other instructions relating to EMD are mentioned below:

8.2.1 The EMD is non-interest bearing.

8.2.2 The EMD may be remitted by any one of the following modes:

- a) Either in the form of demand draft payable at Hyderabad which can be deposited with the Liquidator by the Bidder along with the sealed bid or
- b) by way of direct bank transfer through RTGS / NEFT to the bank account given below or such other account as may be notified by the Liquidator,

Name	M/s. GVK Industries Limited (in Liquidation)
Account No.	094102000010089
Bank Name	IDBI Bank
Branch	Rajamahendravaram branch
IFSC Code	IBKL0000094

8.2.3 It should be noted that no interest will be payable to the Bidder in relation to EMD at any point of time (including in the event of refund of the EMD).

8.2.4 The EMD amount shall be remitted by the Bidder(s) from one bank account only which is in the name of the Bidder(s).

8.3 Forfeiture of Earnest Money Deposit from the Bidder:

It is to be noted that the EMD will be forfeited at any time, upon the occurrence of any of the following events:

8.3.1 if there is a breach of any of the conditions under this INVITATION CUM PROCESS INFORMATION DOCUMENT by the Bidder or in case Bidder is found to have made any misrepresentation or fraud; or

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

8.3.3 If bidder fails to accept the Anchor Bidder confirmation letter within the time period specified therein, which shall result in the disqualification of the Anchor Bidder along with cancellation of the letter and forfeiture of the EMD.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

- 8.3.4 If the Anchor Bidder withdraws the bid at any stage of “Anchor-Bidder-cum-Challenge” Process detailed in the clause 7 herein above.
- 8.3.5 If the Anchor Bidder after being intimated by the Liquidator as Successful Bidder during challenge round where the Anchor Bidder matches the Highest bid received during the e-Auction fails to accept the Letter of Intent (LOI) issued by the Liquidator
- 8.3.6 The Anchor bidder, after matching the highest bid in the challenge round, fails to make the complete payment within the time specified in the Letter of Intent (LOI) and other terms and conditions as may be stipulated by the Liquidator
- 8.3.7 The Anchor bidder as per the E-auction Challenge Round fails to accept the LOI or fails to make the complete payment within the time specified in the LOI and other terms and conditions as may be stipulated by the Liquidator
- 8.3.8 In case of occurrence of any of the above events, EMD/all other monies paid, shall be forfeited and applied to the liquidation estate of the Company.
- 8.4 **Set-off of EMD of the Anchor Bidder:**
- 8.4.1 The EMD of Anchor Bidder will be retained till the completion of E-auction Challenge Round and, shall be set-off or adjusted against the payment of balance Sale Consideration in the event of Anchor Bidder being declared as Successful Bidder.
- 8.4.2 The EMD (without interest) of unsuccessful bidders will be refunded as per the timelines specified herein below in Clause No.16.
- 8.5 As referred in Clause 8.2.2, payment of EMD / Balance Sale consideration must be made only by way of direct bank transfer through RTGS / NEFT to the bank account / Demand Draft payable at Hyderabad. No other payment mode will be acceptable.

9 SUBMISSION OF SEALED BIDS

- 9.1 The bidder is mandatorily required to indicate his Bid Amount in the Bid Application form (i.e., in Annexure-III) and shall submit the same along with other documents/ annexures, failing which the respective Bid will be summarily rejected.
- 9.2 The bidder is required to submit the sealed bid along with bid documents as mentioned in clause No. 4 herein above by post / courier / hand delivery to the address given below on or before the due date mentioned in the timelines at Clause No.17.

CA. Sai Ramesh Kanuparthi, Liquidator, GVK Industries Limited(under Liquidation) , Plot No.6-B, Beside TDP Office, Road No.2, Banjara Hills, Hyderabad-500034, Telangana, Email: info@ksrfms.com / liqkqp@gmail.com, Mobile No.9849039674

- 9.3 The bids received after the due date will be summarily rejected and the Liquidator will not be held responsible for any postal / courier / transit delay.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

10 OPENING OF SEALED BIDS

10.1 The sealed bids will be opened at the following address on the date & time specified in the timelines herein below at Clause No.17.

Canara Bank, Stressed Assets Management, Secunderabad Branch, Door No: 1-7-1, TSR Complex, S.P. Road, Secunderabad -500 003, Telangana.

10.2 The Bidder should make their own arrangements for participating in the Bid opening process physically at the above address on the said date & time. No reimbursement of expenses in this regard will be paid by the Liquidator.

10.3 Those who are willing to participate virtually will have to make a request for invite link, to the Liquidator by email: info@ksrfms.com / liqgvk@gmail.com.

10.4 It may please be noted that participation by the representative of a bidder at the time of opening of sealed bids is optional and absence of any bidder representative will not affect the validity of the process in any way.

11 DECLARATION OF ANCHOR BIDDER

11.1 The Liquidator with the approval of SCC, shall declare the Anchor Bidder and shall communicate the same by way of email to such Anchor Bidder subject to the process detailed in Clause 7.

11.2 The Anchor Bid amount will become the Reserve Price for the Challenge Round E-Auction process in which EOIs will be invited for the E-Auction to be conducted.

12 REMOVAL TERMS & OTHER CONDITIONS:

12.1 On payment of the full amount of Sale Consideration (i.e., applicable taxes /duties including GST in addition to accepted Bid amount after set of / adjustment of EMD) by the Successful Bidder along with the interest as applicable, the sale shall stand completed, and the Liquidator shall execute Certificate of Sale and / or Invoice as the case may be and shall handover / transfer the ownership of the assets of the Corporate Debtor to the Successful Bidder of the asset on "*as is where is*", "*as is what is*", "*whatever there is*" and "*no recourse*" basis. It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things and deeds whatsoever for the completion of the sale.

12.2 In addition to the Sale Consideration, the Successful Bidder shall deposit Rs.5,00,00,000/- (Rupees Five Crores only) as interest free security deposit within one week from issue of sale certificate / sale invoice whichever is earlier, failing which the Successful Bidder will not be allowed to start the removal process.

12.3 The successful bidder shall dismantle and remove all the assets of the Phase II Power Plant with its Building Structures within a period of 12 (Twelve) months from the date of LOI, failing which the successful bidder shall be liable to pay penalty of Rs.1,00,00,000/- (Rupees One Crore Only) on the accepted Bid amount for delay/default of every month or

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

proportionately for part thereof, payable on or before seventh day of the succeeding month of such delay/default.

- 12.4** Any delay in dismantling of the assets (Phase-II power plant with its Building Structures) beyond 2 (two) months, that is, where dismantling period exceeds 14 (Fourteen) months from date of LOI, or any default or delay in payment of penalty will result in forfeiture of the security deposit amount.
- 12.5** Further, if the assets (Phase-II power plant with its Building Structures) are not removed by successful bidder beyond 6 (six) months i.e., where dismantling period exceeds 18 (Eighteen) months from date of LOI, the Successful Bidder will not be allowed further and the sale contract will be short closed. Such Successful Bidder will not be allowed to remove any further material and the left-over assets available at the site will be re-auctioned or dismantled and removed at the risk and costs of Successful Bidder. Accordingly, the Sale Invoice will be issued only for the value of the material (as may be decided by the Liquidator) removed from the Plant Site prior to such Short Closure. The Liquidator shall have the right to dispose of the remaining P&M.

13 FRAUDULENT AND CORRUPT PRACTICES:

- 13.1** The Bidder shall observe the highest standard of ethics during the Process and subsequently during the closure of the Process and during the declaration of the Successful Bidder. Notwithstanding anything to the contrary contained in this INVITATION CUM 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 Process or has undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may retain the EMD and all other sums received till then, without prejudice to any other right or remedy that may be available to the Liquidator under this INVITATION CUM PROCESS INFORMATION DOCUMENT or Applicable Law(s).
- 13.2** For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

“Coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Process.

“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 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 Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one)

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

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”.

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

“**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 Process; and

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

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

13.4 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:

14.1 The Bidder shall be responsible for all costs incurred by it on account of its participation in the Bidding Process, including any costs associated with participation in the discussion meeting(s) (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 Bidding Process.

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

14.3 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 thereto or for any purpose in connection with the Bidding Process.

14.4 It is to be noted that all taxes (State & Central) or duties applicable to the sale transaction, whether Direct or Indirect, including applicable stamp duty and registration charges) on Sale of specified assets either collectively or in parcels would be borne by the Successful Bidder.

14.5 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 specified assets of the Corporate Debtor.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

15 GOVERNING LAW AND JURISDICTION:

This INVITATION CUM PROCESS INFORMATION DOCUMENT, the Process and the other documents pursuant to the INVITATION CUM PROCESS INFORMATION DOCUMENT, shall be governed by the laws of India and any dispute arising out of or in relation to the INVITATION CUM PROCESS INFORMATION DOCUMENT or the Bidding Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority at Hyderabad.

16 TIME TABLE:

The following timetable shall apply to the process of SELECTION OF ANCHOR BIDDER.

S.No	Event	Timeline	Event Date / Last Date
		Days	
1	Date of publication of Invitation Notice	E	Monday, 19 th August 2024
2	Submission of Bid Document along with EMD and other Annexures i.e., Annexure-I to Annexure-VII as per format available in this Process Information Document	E+14	Monday, 2 nd September, 2024
3	Date of opening of Bids (Time: around 12 Noon)	E+16	Tuesday, 3 rd September, 2024
4	Declaration of Anchor Bidder	-	Date to be announced later
5	Refund of EMD to unsuccessful bidders	-	Three days from the date of declaration of Anchor Bidder

NOTE

In the event of any date indicated above is a Public Holiday / Declared Holiday Bank Holiday the next working day shall be applicable for the respective purpose mentioned therein

The above time table may be altered/dates may be extended at the discretion of the Liquidator without any prior notice. Bidders should regularly visit the website(s)/link(s) mentioned in public advertisement /Sale Notice to keep themselves updated regarding clarifications, amendments and/or extension of time, if any.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

APPENDIX A

BRIEF PARTICULARS OF CORPORATE DEBTOR M/s. GVK INDUSTRIES LIMITED (IN LIQUIDATION) AND BROAD DETAILS OF ASSETS

1. Present Status:

- 1.1 The NCLT, Hyderabad admitted a petition by Jammu & Kashmir Bank Limited under section 7 of the IBC, 2016 against the Company, M/s. GVK Industries Ltd (GVKIL) and appointed an IRP vide its order dated 21.04.2022 who later on was confirmed as Resolution Professional
- 1.2 The Hon. NCLT ordered the CD to be liquidated and appointed CA Sai Ramesh Kanuparthi (K S Ramesh) as the Liquidator in terms of the IBC, vide its order dated 15.12.2022 (**brief order uploaded / received on 20th December 2022, detailed order uploaded on 2nd January 2023 and Certified copy of detailed order received on 5th January 2023**)

2 Details of the Company:

- 2.1 M/s. GVK Industries Limited ("the Company or Corporate Debtor or CD") is an unlisted public company, incorporated in the year 1992 with the Registrar of Companies Hyderabad, Andhra Pradesh. The main object of the Corporate Debtor was to set up and operate power projects. Accordingly, Corporate Debtor has been engaged in the business of Generation and sale of electricity.
- 2.2 The Corporate Debtor has already sold phase -1 of the project to APDISCOM with entire land (including land on which Phase-II Plant & buildings are located) but sale deed is yet to be executed due to pending payment of the balance sale consideration and other dues recoverable from APDISCOM. .
- 2.3 **Phase -II of the gas-based power project** with buildings as per the broad details mentioned in Annexure A, located at Jegurupadu, Rajamahendravaram (Previously known as Rajamundry), East Godavari District, Andhra Pradesh, and having gross capacity of 220 MW commenced commercial operations on 14.4.2009 is for sale. Order for turnkey supply, erection & commissioning of plant was placed with Alstom. As per the records of the Corporate Debtor, the plant achieved more than 90% PLF during its operation. The Project continued to sell entire electricity to the DISCOMS under Power Purchase Agreement ("PPA") dated 17.06.1993 till February 2013 and for a brief period during 2015 & 2016 when RLNG was made available under PSDF Support Scheme. Thereafter, the plant could not operate due to non-availability of natural gas and alternative fuel i.e., HSD becoming unviable.

Major issues of concern relating to the Phase -II of project:

- 1 The Corporate Debtor did not construct common facilities for Phase II as the same were sufficient for both the phases. However, the same have been transferred to APDISCOMS under sale Agreement dated 08.02.2016 and Continuation Agreement dated 22-04-2016 and these common facilities are not for sale. These utilities are being maintained by APDISCOMS only.
- 2 As on date, the Corporate Debtor is in possession of phase -II project - Plant & machinery and building only situated on the land parcel forming part of transfer of Phase-I to APDISCOMS.
- 3 Broad details of the assets are given in **Annexure-A**
- 4 The bidders need to carry out their own business and legal due diligence.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

ANNEXURE -A -BROAD DETAILS OF ASSETS

BUILDING/ STRUCTURE SPECIFICATION:

S. No.	Particulars	Area in Sqm
1	GT / ST Building	2,366
2	Electrical Control building	1,749
3	Compressor house building	216
4	CW pump house building	158
5	Cooling Tower	1,083
6	CW Treatment building	85
7	Chlorination building	112
8	Chemical house building	385
9	DG set	8
10	Switchyard control building	534
11	Offsite switchgear building	157
12	Metering room	14
13	Hose House Building	25
14	Car parking in phase-2	189
15	Residential buildings C-type Quarters (12 nos.)	1360
16	Auditorium	480

(Note: the above buildings/structures are located on the land not belonging to Phase II and forming part of transfer of Phase-I to APDISCOMS, details of which are given in Format A supra)

PLANT & MACHINERY:

Section	Equipment	Specifications	Make	Remarks
Gas Turbine with Generator	Gear Box	GT 13E2, Dual Fuel, 5 Stage, 148.85 MW	Alstom	
	Generator	50WY21Z-078 with static excitation		
	Fuel Gas Starting System		Alstom/ Zuilemaerb	
	Lubrication System		Alstom/ Allweiler	
	GT Exhaust Duct + Damper		Alstom	
	Stack		Alstom	
	CO2 Flooding System	56 Cylinders, 28 Standby	Alstom/ Ginge Kerr	
Heat Recovery Steam Generator	Deaerator	Designed for GT Exhaust Temp / Flow of 541 Deg C and 497 Kg/Sec	Alstom	
	HP feed Water Pumps	Designed for GT Exhaust Temp / Flow of 541 Deg	Alstom/Sulzer	

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

		C and 497 Kg/Sec		
	Feed Control Station	Designed for GT Exhaust Temp / Flow of 541 Deg C and 497 Kg/Sec	Alstom	
	W.C. Condenser	Designed for GT Exhaust Temp / Flow of 541 Deg C and 497 Kg/Sec	Alstom	
	Condensate Extraction Pumps	Designed for GT Exhaust Temp / Flow of 541 Deg C and 497 Kg/Sec	Alstom	
Steam Turbine & Generator		80 MW 3 Stage	Alstom	
	HP/LP/IP Turbine, Lub Oil Systems, Jacking Pumps		Alstom	
	Gearbox, Condensate system			
	Generator	50WY18Z-078	Alstom	
EOT Crane		87/20 MT	Unique	
Condenser			Alstom	
	DM water tank/pump	75 m3 Cap	Pump Kirloskar	
	Chemical dosing System/ pump			
Raw water System				
HVAC system		2 x 50Tr, 1 Standby	Voltas	
Fire Protection System	Hydrant	40 nos		
	CO2/ Portable		Vijay Fire	
	Fire tender			
Switch Yard and Transformers	GT Transformers	190 MVA/ 15.75/ 400 KV and 8 MVA/ 15.75/6.6 KV and 6.8MVA 15.75KV/2.1kv/0.433KV	Alstom	
	ST Transformer	120 MVA/11.5/400 KV	Alstom	
	Aux Transformer 4 nos	2MVA/6.6/0.433KV	Alstom	

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

DG set		380 Kva/415 v	Cummins	
DC system	Charger	220 V DC	Statcon	
	Battery system	500AH 1Nos, 250AH 1 Nos	Exide	
	UPS	60 KVA	DB Power	
Earthing system				
Bus Duct				
Control and relay Panel			Alstom	
CCR/ Turbro visory/ C&I/ PLC			Alstom	
MCC		Main plant and off site		
Communication System				
400KV Circuit Breaker/CT /CVT/Isolators with earth switch		400KV Substation with Dai-1 and Dai-2	ALSTOM	
Lighting Arrestor		6 Nos	ALSTOM	
Alternate Fuel System				Tank, Loading & Unloading, Pumping Station In Phase-1, Common utility. Firing pump and station in Phase 2.
Plant lighting system				
cable/ cable tray				

**GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT**

APPENDIX- B

LETTER OF DECLARATION OF ANCHOR BIDDER

(INTENTIONALLY LEFT BLANK)

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

ANNEXURE I

AFFIDAVIT AND UNDERTAKING

(To be notarized on stamp paper)

Date:

To,
CA Sai Ramesh Kanuparthi
Liquidator of GVK INDUSTRIES LIMITED
(In Liquidation)
Registration No. IBBI/IPA-001/IP-P00910/2017-2018/11510
Plot No.6-B, Beside TDP office Road No.02, Banjara Hills,
Hyderabad 500034 Telangana.

Sub: Disclosure and undertaking on eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016

Ref: Invitation of sealed bids notice dated _____ for selection of Anchor Bidder under an "Anchor Bid-Cum-Challenge" mechanism for the sale of specified assets of GVK situated at Jegurupadu, Rajamahendravaram, EAST GODAVARI DT), A.P

Dear Sir,

I / We 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 thereto:

I / We have understood the provisions of Section 29A of IBC and confirm that I am eligible to submit my sealed bid, as neither _____ **[Name of the bidder / name of company or any person acting jointly with _____ [bidder name],** nor any person who is a promoter or in the management or control of _____ **[bidder name]** nor **any person acting in concert with _____ [bidder name],** attract or suffer from any of the ineligibility provisions under section 29A of IBC.:

I / We, therefore, confirm that _____ is eligible under Section 29A of IBC to submit its sealed Bid for Sale of specified assets **as referred above** of Corporate Debtor M/s. GVK INDUSTRIES LIMITED (In liquidation) Under IBC, 2016.

I / We undertake on behalf of _____ [name of bidder], that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit sealed bid 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.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

I/ We declare and undertake that in case_____ [name of bidder] become ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming so ineligible. 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 ascribed to them under IBC and regulations thereunder.

I / We are duly authorized to submit this declaration by virtue of _____[Insert the details of the corporate authorizations]

(DEPONENT)

VERIFICATION

I/ We, 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)

**GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT**

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

Date:

To,
CA Sai Ramesh Kanuparthi
Liquidator of GVK INDUSTRIES LIMITED
(In Liquidation)
Registration No. IBBI/IPA-001/IP-P00910/2017-2018/11510
Plot No.6-B, Beside TDP Office, Road No.02, Banjara Hills,
Hyderabad-500034. Telangana

Subject: Submission of Expression of Interest ("Eoi") for the purchase of specified Assets of Corporate Debtor M/s. GVK INDUSTRIES LIMITED (In liquidation) under Anchor Bid-cum-Challenge Process in response to **Public Announcement/ Invitation of sealed bids dated _____ issued by** the Liquidator.

Dear Sir,

We hereby submit an EOI with regard to purchase of specified assets (**w.r.t. Invitation of sealed bids dated _____**) of Corporate Debtor M/s. GVK INDUSTRIES LIMITED (In liquidation) under Anchor Bid-cum-Challenge Process.

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:

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;

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.

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

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

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 participate in the Challenge Round E-Auction if declared as Anchor Bidder.

We also undertake that our EOI is for purchase of specified assets **on “as is where is”, “as is what is”, “whatever there is” and “no recourse” basis.**

Sincerely yours,

On behalf of [Insert the name of the entity submitting the Eoi]

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 Eoi 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 sign the Eoi.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

ANNEXURE III
BID APPLICATION FORM

Date:

To,
Mr. Sai Ramesh Kanuparthi
Liquidator of GVK INDUSTRIES LIMITED
(in Liquidation)
Registration No. IBBI/IPA-001/IP-P00910/2017-2018/11510
Plot No.6-B, Beside TDP Office Road No.02, Banjara Hills, Hyderabad-500034.

Dear Sir,

I am/We are desirous of participating in the Process of Sale of specified assets **(w.r.t. Invitation of sealed bids dated _____)** of Corporate Debtor M/s. GVK INDUSTRIES LIMITED (In liquidation) through Anchor Bid-cum-Challenge Process announced by you,

My/Our details are as follows:

Name	
Constitution of the Bidder	
Contact No.	
Alternate no	
Email ID	
PAN No.	
Aadhar No.	
Address	
Amount of EMD deposited	Rs.5,00,00,000/- (Rupees Five Crores Only)
Mode of EMD payment	RTGS / Demand Draft
Instrument / UTR/ DD number and date	
Total BID Amount Offered (excluding duties / taxes)	Rs. In words (Rupees. Only)

My/Our Bank details (For Refund of earnest Money as may be applicable)

Name	
Account Number	
Bank Name	
Branch	
IFSC Code	

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

I/We/M/s. also enclose copies of all the required KYC documents and copies of documents substantiating deposit of the Earnest Money.

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, Aadhar Card etc., (b) Current address proof for communication, (c) PAN card of Bidder, (d) Valid Email ID, (e) contact number (Mobile/Landline) (f) CIBIL Report of Bidder and all other relevant documentation in relation to the bidding process (g) Pan & Aadhar of connected persons as defined in Sec 29A of IBC h) Net worth certificates from a C.A.

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 submit the sealed bid 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/Partnership deed and (e) CIBIL Report of Bidder, Directors, Group Companies, Associate Companies, Subsidiaries, Partnership Firms, Partners etc., (f) Income tax return of the applicant/bidder for the past three financial years (g) Copies of PAN, Aadhar card, (h) Net worth certificate issued by the registered Chartered Accountant and Income tax returns of all Directors/Partners, connected persons as defined in Sec 29A of IBC and any other relevant documentation related to the Bidding Process.

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

**GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT**

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

Date:

To

CA Sai Ramesh Kanuparthi

Liquidator of GVK INDUSTRIES LIMITED (in Liquidation)
Registration No. IBB/IPA-001/IP-P00910/2017-2018/11510
Plot No.6-B, Besides TDP office, Road No.02, Banjara Hills
Hyderabad - 500034, Telangana

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of the specified assets (**w.r.t. Invitation of sealed bids dated _____**) of Corporate Debtor as specified in the Public Advertisement/Invitation of sealed bids and INVITATION CUM 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/Invitation of sealed bids and INVITATION CUM PROCESS INFORMATION DOCUMENT and agree to take part in the Bidding Process.
2. I / We declare that the documents submitted in relation to the Eligibility Criteria as specified in the INVITATION CUM 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 INVITATION CUM 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 INVITATION CUM PROCESS INFORMATION DOCUMENT or the Liquidation Process Regulations for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the bidding process, the EMD monies paid by me / us are liable to be forfeited.
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.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

6. I / We confirm that our participation in the bidding Process and submission of sealed Bid for the Sale of specified assets **(w.r.t. Invitation of sealed bids dated _____ of the Corporate Debtor, pursuant to the provisions of the INVITATION CUM 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 judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
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 Process and consummating 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 specified 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 Anchor Bidder and communicated to us shall be binding on me/us.
9. 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 submit Bid due to any unforeseen circumstances etc. before or during the event.
10. I/We hereby confirm that I/we are eligible to submit our sealed Bid in relation to sale of the Corporate Debtor under Section 29A of the Insolvency and Bankruptcy Code, 2016 read with subsequent amendments thereto.
11. The capitalized terms not defined in this Bid Declaration Form and phrase “sale of the assets of the Corporate Debtor” shall have the same meaning as ascribed to it in the INVITATION CUM PROCES INFORMATION DOCUMENT.

(Signature with Seal)

Name:

Address:

Email:

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

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]

WHEREAS pursuant to the Invitation of sealed bids dated _____ **for selection of Anchor Bidder** through Anchor Bid-cum-Challenge Process **issued** by the Liquidator, GVK INDUSTRIES LIMITED (in liquidation) (GVKIL), for the Sale of specified assets of GVKIL, it is decided to submit EOI for participation

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

“RESOLVED THAT Mr. _____, _Mr. _____ and _Mr. _____, [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 submitting the sealed bids for the Anchor Bid-cum-Challenge Process **for the sale of specified assets of GVK INDUSTRIES LIMITED** in accordance with the terms of the INVITATION CUM PROCESS INFORMATION DOCUMENT issued by the Liquidator including the following:

participating in the bidding process and submit and sign sealed bid and other requisite documents/Annexures along with sealed bid, in accordance with the terms of the relevant INVITATION CUM PROCESS INFORMATION DOCUMENT as may be applicable;

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

to take part in the E-Auction Process during Challenge round, if declared as Anchor Bidder and to execute and submit all other agreements, deeds, affidavits, undertakings, writings as may be required in relation to the E-Auction process

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.”

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

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

Certified to be true

For the{Name of Company)

Director(s) / Company Secretary

Place:

Date:

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 therein 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.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

ANNEXURE VI
TECHNICAL TERMS & CONDITIONS OF BIDDING PROCESS

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.

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 INVITATION CUM 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 aforementioned documents are required to be submitted in original physical copies in sealed cover to the Liquidator in accordance with the INVITATION CUM PROCESS INFORMATION DOCUMENT.

All Bid(s) submitted are legally valid bids and are to be considered as bids from the Bidder himself. Once the Bid is submitted, 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 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.

Accepted the above terms and conditions

Signature & Stamp of the Applicant.....

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

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 Authorized 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 favor of Mr. CA Sai Ramesh Kanuparthi, the Liquidator of GVK Industries Limited, a company registered under Companies, Act, 1956 (hereafter referred as the "Company").

WHEREAS GVK Industries Limited, a company registered under Companies, Act, 1956 (hereafter referred as the "Company") is undergoing liquidation vide NCLT Hyderabad Bench ("NCLT") order and vide the said NCLT Order Mr. CA Sai Ramesh Kanuparthi ("Liquidator"), a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-001/IP-P00910/2017-2018/11510 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 WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of sealed Bid in respect of **Invitation of sealed bids dated _____** of the Company in accordance with the provisions of INVITATION CUM PROCESS INFORMATION DOCUMENT and

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 Bidders to access information in relation to the Company or any other data shared by the Liquidator, through oral or written communication or through any mode to anyone and the same shall constitute "Confidential Information". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.

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

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.

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.

The Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

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 INVITATION CUM 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 and shall use its best endeavours 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.

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

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

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

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 INVITATION CUM 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

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

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 wilful 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 Hyderabad shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.

Capitalized terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the INVITATION CUM 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)
Authorized Signatory

Date:

Place:

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

**GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT**

**ANNEXURE VIII
UNDERTAKING FOR REMOVAL OF PLANT & MACHINERY
(on Rs. 100 stamp paper and to be duly notarized)**

To
Mr. Sai Ramesh Kanuparthi
Liquidator of GVK Industries Limited (in Liquidation)
Registration No. IBBI/IPA-001/IP-P00910/2017-2018/11510
Plot No.6-B, Beside TDP Office Road No.02, Banjara Hills,
Hyderabad-500034.Telangana State

Sub: Your Invitation of sealed bids **notice dated _____** - e-auction for the sale of Plant & Machinery and Power Plant Buildings of M/s GVK Industries Limited – Removal/Shifting of Plant & Machinery and Power Plant Buildings upon successful bid

With reference to the above-mentioned subject, we hereby undertake that, if we are declared as the successful bidder after following challenge round

1. We shall pay the full sale consideration before we are allowed to shift the plant & machinery.
2. We shall give advance intimation of at least one week to the Liquidator regarding removal of the plant & machinery
3. We shall **dismantle and remove all the assets of the Power Plant with its Building Structures as referred under Invitation of sealed bids notice dated _____ within a period of 12 (Twelve) months from the date of issue of LOI, failing which we shall be liable to pay “Delay Penalty” Rs.1,00,00,000/- (Rupees One Crore Only) on the accepted bid amount for delay/default of every month or proportionately for part thereof, payable on or before seventh day of the succeeding month of such delay/default.**
4. In addition to the Sale Consideration, we shall deposit Rs.5,00,00,000/- (Rupees Five Crores Only) as interest free security deposit, within one week from issue of sale certificate/ sale invoice whichever is earlier failing which, we agree that we will not be allowed to start the removal process.
5. We hereby agree that for any delay in dismantling of the assets (Phase-II power plant with its Building Structures), beyond 2 (two) months, that is, where dismantling period exceeds 14 (Fourteen) months from date of LOI, or any default or delay in payment of penalty, will result in forfeiture of the security deposit amount
6. We further agree that if the assets (Phase-II power plant with its Building Structures) are not removed by us beyond 6 (six) months i.e., where dismantling period exceeds 18 (Eighteen) months from date of LOI, we will not be allowed further and the sale contract will be short closed. Such Successful Bidder will not be allowed to remove

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM PROCESS INFORMATION DOCUMENT

any further material and the left-over assets available at the site will be re-auctioned or dismantled and removed at our risk and costs. Accordingly, the Sale Invoice will be issued only for the value of the material (as may be decided by the Liquidator) removed from the Plant Site prior to such Short Closure. The Liquidator shall have the right to dispose of the remaining P&M.

7. it is understood that with the conclusion of the E-Auction Process as Successful Bidder, we shall have the option of deploying additional security personnel, as may be mutually agreed, at our own sole costs and expenses in the premises of the power plant. Provided that, in the event the Liquidator requires removal of any person from the security team, we are obligated to replace such personnel without any undue delay.
8. We hereby agree that the right to appoint such security personnel shall stand terminated immediately in the event we fail to pay the balance sale consideration (including GST and other **applicable taxes/ duties in addition to accepted BID amount**), along with Additional Security Deposit of Rs.5 Crores within the specified term. Further the security personnel so deployed shall function only under the directions of the Liquidator and shall not have any rights of allowing or preventing any ingress or egress of persons or material from the site without the specific approval of the Liquidator
9. We shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the subject work. We shall take all reasonable precautions for the safety of, and shall provide all reasonable protection to prevent damage, injury or loss to (1) all employees on the site and other persons who may be affected thereby, (2) all plant, Machinery and equipment and (3) other property, plants & trees at the site. We shall bear all risk of loss to the plant & machinery or materials or equipment for the removal due to Hazardous chemicals, fire, theft, vandalism, or other casualty or cause, until the removal is fully completed and accepted by the Liquidator.
10. We shall be responsible for obtaining the requisite permissions, comply with all applicable laws, ordinances, rules, regulations and orders of any public authority having jurisdiction for the safety of persons or property or to protect them from damage, injury or loss. All damage or loss to any property caused in whole or in part by the us, any Sub Contractor, any Sub-Subcontractor or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable, shall be remedied by us.
11. We shall indemnify and hold harmless the Liquidator and their respective officers, agents and employees, insurers, and self-insurance pool, from and against all liability, claims and demands, on account of injury, loss or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any way connected with this Contract, if such injury, loss, or damage is caused in whole or in part by, or is claimed to be caused in whole or in part by, the act, omission, error, professional error, mistake, negligence, or other fault of ours (Successful Bidder) or any Subcontractor of the Contractor, or any officer, employee, representative, or our agent of the or any Subcontractor appointed by us, or which arise out of any worker's compensation claim of any of our employee or any of our Subcontractor.

GVK INDUSTRIES LIMITED (GVKIL) (IN LIQUIDATION)
INVITATION CUM 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].

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 the members