

## **E- AUCTION PROCESS DOCUMENT**

*Invitation for bids for sale of Assets of M/S Venad Food Processing and Exports Private Limited (under winding up) under the provisions of Companies Act, 2013 by an order of Honorable National Company Law Tribunal (“NCLT”), Kochi Bench with effect from 27/09/2022.*

### **IN THE MATTER OF M/S VENAD FOOD PROCESSING AND EXPORTS PRIVATE LIMITED (UNDER WINDING UP)**

**Date of Public Announcement**

**8<sup>th</sup> January 2025**

**Date of E-Auction**

**7<sup>th</sup> February 2025**

#### **Company Liquidator**

**Najeeb T P**

**Company Liquidator**

**In the matter of M/s. Venad Food Processing and Exports Private Limited**

**IBBI Registration no.: IBBI/IPA-002/IP-N01014/2020-2021/13316**

**Registered office – Baithussalam, Balankinar, Kattampally Road, Near Indus Motors Maruti Service Centre, Kannur, Kerala, 670011**

**Mob. No: 9745135033/9846603236**

**Email: [najetpip@gmail.com](mailto:najetpip@gmail.com)**

## **DISCLAIMER**

- 1. This E-Auction Process Information Document is issued by Mr. Najeeb T P, the Company Liquidator appointed by NCLT, in the matter of M/s Venad Food Processing and Exports Private Limited (under winding up) general information purposes only.*
- 2. The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets of M/s Venad Food Processing and Exports Private Limited (under winding up) (the “Company”) in accordance with the Companies Act 2013 and winding up rules 2020*
- 3. This document is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein or in materials relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.*
- 4. It is to be noted that no information being provided in this E-Auction Process Information Document, claims to be comprehensive; independent due diligence of the intended users of this document or the bidders is highly recommended.*
- 5. This E-Auction Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.*
- 6. Neither the Liquidator, his Partners, Legal Associates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document, including for the E-Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.*

7. *Further, apart from the provisions set out in this E-Auction Process Information Document, the E-Auction process applicant shall be responsible for fully satisfying the requirements and provisions of the Companies Act, 2013 and Winding Up Rules, 2020 and provisions thereunder as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory.*
8. *It is to be noted that by procuring a copy of this E-Auction Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this E-Auction Process Information Document and part of all the other terms and conditions of this E-Auction Process Information Document.*
9. *Under no circumstances shall the E-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his Written Permission.*
10. *The Property and Assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis and the proposed sale of assets of the Company does not entail transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable assets of the Company.*
11. *The E-Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.*
12. *This E-Auction Process Information Document is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this E-Auction Process Information Document is to provide interested parties with information*

*that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the E-Auction Process Information Document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this E-Auction Process Information Document and may get independent advice from appropriate sources.*

*13. Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E-Auction Process Information Document.*

**TERMS AND CONDITIONS OF THE SALE OF MOVABLE AND  
IMMOVABLE ASSETS OF THE COMPANY THROUGH E-AUCTION**

**1. PRELIMINARY:**

The Hon'ble National Company Law Tribunal at Kochi permitted the Company Liquidator to sell the Scheduled property/ies by inviting competitive bids through e-auction to be conducted by selling agent namely M/s. National E-Governance Services Limited., on website: <https://nbid.nesl.co.in/>

**2. DEFINITIONS AND ABBREVIATIONS:**

Unless the context otherwise requires under the "Terms and Conditions of the e-auction Sale" the following words wherever appear means:

2.1 "Scheduled Property" means property more fully described in "Schedule No.1".

2.2 "Bidder(s)" / "Purchaser(s)" means any person being an Individual or Proprietor or Partnership firm or LLP or company and who is paying the Earnest Money Deposit ("**EMD**") and getting registered with M/s. National E-Governance Services Limited. Bidder(s)/ Purchaser(s) while being used interchangeably shall be deemed to mean and include his/her/ their/its legal heirs, legal representatives, successors in interest and permitted assignee, as the case may be.

2.3 "EMD" means "Earnest Money Deposit" and/or "Pre-Bid EMD" to be paid as described in **Schedule No.2** to qualify for participation in e-auction.

2.4 "NCLT" means the "Hon'ble National Company Law Tribunal at Kakkanad ,  
Kochi".

2.5 "M/s. NESL" means "M/s. National E-Governance Services Limited" and further means "E Auction Service Provider ".

2.6 "Sale Notice" means the Auction Sale Notice published in the News Papers and shall also include other information i.e. "Terms and Conditions of Sale" governing the e-auction sale, Know Your Customers (KYC) documents, required particulars for Online

Registration of Bidders, declaration to be given by the intending bidders and all other information and documents mentioned in this E Auction Process Document.

2.7 "Seller" means the Company Liquidator appointed by Hon'ble NCLT, Kochi under the provisions of the Companies Act 2013 by an order IA(C/Act)/91/KOB/2022 in CP/34/KOB/2020 dated 27th September 2022

2.8 "The person(s)" means and includes legal person" interested in submitting quotations/offers. Such person(s) giving the quotations/offers are referred to as "Bidder" and the quotations/offers given are referred to as "Bid".

### **3. INSPECTION OF PROPERTY**

Prospective Bidders may carry out inspection of the scheduled property/ies on the scheduled dates and time only with prior intimation and consultation with the official/s as detailed in Schedule No.2.

### **4. BUYER BEWARE**

4.1 Bidder are advised to ascertain on their own all information about the nature of right and title, survey/Municipal Corporation/ Industrial Plot Nos. and respective maps, extent / area of land, boundaries, statutory sanctions or approval with respect to immovable property prior to submission of bid in the e-Auction. Bidders are also advised to ascertain about the quantity, quality, conformance, specification etc. before quoting for the items prior to submission of bid in the Auction. The assets are sold as "AS IS WHERE IS AND WHATEVER THERE IS CONDITION". The assets are sold on the assumption that the tenderer/s have inspected the assets, know what they are tendering for, whether they have inspected or not and the principles of "Caveat Emptor" will apply. No dispute in this regard will be entertained by the Seller/ Selling Agent after submission of bids. The Bidder will not raise any dispute regarding the terms and conditions of the e-auction or about the particulars of the scheduled property or contest the same once he has been declared as the successful Bidder.

4.2 Any "Bid" made shall be deemed to have been submitted after complete satisfaction of the title, status, condition, quantity and quality etc., of the scheduled property/ies.

Conditional offers / bids shall not be accepted. Amendment to the offers/bids shall not be permitted after the closure of e-auction. The rule of caveat emptor is applicable.

## **5. EARNEST MONEY DEPOSIT (EMD)/PRE-BID EMD**

5.1 The Earnest Money Deposit (EMD) / PRE- BID EMD as mentioned in Schedule No.2 needs to be paid by the participating bidders by way of Demand Draft/NEFT/RTGS issued by any scheduled commercial bank in India (“Bank”) and no other mode of payment will be entertained.

5.2 Through DD/RTGS / NEFT to the account number of the company as provided under:

<b>Account Number</b>	<b>4259002100022052</b>
<b>Beneficiary Name</b>	<b>Venad Food Processing and Exports Pvt Ltd In Liquidation</b>
<b>Bank Name</b>	<b>Punjab National Bank</b>
<b>Branch</b>	<b>Bank Road, Kannur</b>
<b>IFSC Code</b>	<b>PUNB0425900</b>

5.3 Only the Registered bidders who will pay the EMD, within the prescribed time as mentioned in the Schedule No.2 will be able to participate in the e-auction. Bidder/s who do not submit the pre-bid EMD would not be eligible to participate in E-Auction.

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

5.5 Bidders shall preserve the remittance Challan and shall produce the same in front of the Liquidator as and when demanded.

5.6 All the payments to be made by the Bidder under the E-auction shall be intimated to the Liquidator at [najetpip@gmail.com](mailto:najetpip@gmail.com)

5.7 Upon the communication by the Liquidator to the successful bidder through via e-mail/any other electronic mode, the successful bidder shall be required to further deposit 10% of the bid amount within Two working days of the intimation for the H1 bidder Failure to deposit such amount shall result in the forfeiture of amount deposited

as initial EMD and the bidder with the 2nd or 3rd highest bid in value shall be considered thereafter on the sole discretion of the liquidator.

- 5.8 The entire PRE BID EMD of the successful bidders will be forfeited automatically if the highest bidder fails to pay the required Post Bid Payment for the lot awarded to them. The PRE BID EMD of the unsuccessful bidders will be refunded without interest. No interest is payable on the PRE BID EMD/EMD.

5.9 **Forfeiture of Earnest Money Deposit / from the E-Auction Applicant / Bidder**

The Seller reserves the right to forfeit any amount/money lying with M/s. National E-Governance Services Limited /Seller from the successful Bidder who defaults in making the due payments against the e-Auction even though such amount/money may be lying with Seller/ M/s. National E-Governance Services Limited and payable to the said Bidder against any other contract/transaction.

It is to be noted that the Earnest Money furnished can be forfeited at any time, upon the occurrence of any of the following events:

- 5.9.1 if there is a breach of any of the conditions under this E-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation; or
- 5.9.2 if Bidder is found to be ineligible to submit the bid as per the conditions or is found to have made a false or misleading declaration of eligibility
- 5.9.3 if the Bidder is identified as the Successful bidder and it fails to extend the validity of the Earnest Money through the bank guarantee or does not accept the Letter of Intent issued by the Liquidator.
- 5.9.4 if the Successful Bidder as communicated by the liquidator was not able to deposit 10% of the bid amount within 2 days of the time provided to them as per mail for selection of H1 bidder.
- 5.9.5 if the Successful Bidder fails to make full and final bid amount along with GST as may be applicable, over and above the bid amount within the time prescribed in Schedule No. 2, failing which the EMD amount remitted will stand forfeited.



5.10 Any 'e-Bid' made will be deemed to have been submitted after complete satisfaction and any amendment to the offers/bids or withdrawal of the bid shall not be permitted after the closure of e-auction. The rule of caveat emptor is applicable. Conditional offers/bids will not be accepted.

## **6. SUBMISSION OF OFFERS**

6.1 The person(s) interested in submitting quotations/offers/ shall submit the offers online through website: <https://nbid.nesl.co.in/>. The offer/ bid submitted in other mode shall not be entertained.

6.2 Bidders are required to complete the registration formalities with M/s National E-Governance Services Limited before payment of the interest free EMD/pre-bid amount on or before scheduled date and time as prescribed in Schedule No.2.

6.3 The intending bidders are required to submit 'Declaration' as per Performa along with Pre-bid EMD declaring their intention for buying the Scheduled Property.

6.4 The prospective bidders should comply with KYC norms. All financial transaction towards e-auction sale of scheduled property must be made only through the bank account mentioned above.

6.5 The bidders should make own due diligence with regard to lease of land allotment with KINFRA.

6.6 The purchaser should utilize the land as per the KINFRA issued Rules & Regulations.

## **7. E-Auction**

7.1 e-Auction Result/Status: Status of bids must be personally seen by the Bidders online immediately after closing of e-Auction. Highest Bid is subject to approval of Hon'ble NCLT and thereby securing the status of highest bidder confers no right so as to demand the automatic confirmation of sale in favor of highest bidder.

7.2 Email Address of Bidders must always be kept valid, failing which Bidders will be liable for non-compliance of payment or any other instruction required to be issued by M/s. National E-Governance Services Limited to them via email.

- 7.3 The Sale will be governed by the Seller/ M/s. National E-Governance Services Limited. Declaration to be given by the intending bidders, guidelines for online registration of intending bidders and all other information/ documents will be provided by the e auction service providers to the intending bidders and pertaining to the e-auction sale & "**Terms & Conditions**". M/s. National E-Governance Services Limited's e-Auction Website are tentative and subject to change at Seller's / M/s. National E-Governance Services Limited's sole discretion before the start of e-Auction Participation in the e-Auction will be deemed to imply that the Bidders have made themselves thoroughly aware of and accepted the **TC**, and Material List. Seller/M/s. National E-Governance Services Limited shall have the right to issue addendum to the **TC** or Material List to clarify, amend, modify, supplement or delete any of the conditions, clauses or items stated therein and the Addendum so issued shall form a part of the original **TC**. In this regard, the prospective bidders are advised to keep a close watch on the M/s. National E-Governance Services Limited website to take notice of such addendum/s if any.
- 7.4 It will be the Bidder's responsibility to personally see the result of e-Auction from the Website immediately after Closure of e-Auction. A Sale Intimation Letter will be issued by the company liquidator to the Highest Bidder once the highest bid or any other bid is accepted by the Hon'ble NCLT.
- 7.5 The Bidders shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding by him) and no complaint/representation will be entertained by SELLER/ M/s. National E-Governance Services Limited in this regard. Bidders must be careful to check the Bid Amount/No. of '0'/No. of Digits, etc., and if required, rectifies their bid before submitting the Bid into the live e-Auction floor by clicking the 'Bid' Button. In case of any bid being equal to or more than 5 (five) times the current Highest Bid for the Lot, this will be displayed by way of a WARNING MESSAGE on the Bidder's screen before he confirms/submits the bid. There is no provision for putting Bids in decimals.

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

The Liquidator at the end of the E-Auction phase shall declare the successful bidder(s) subject to approval of Advisory Committee & Hon'ble NCLT. The successful bidder(s) shall be determined on the basis of highest bid received for the asset block (s) by the Liquidator via the E-Auction portal process with consultation with Advisory Committee. The bidder with the highest bid amount shall be declared as the successful bidder by the Liquidator and the same shall be communicated to the bidder via email/other electronic mode.

**Note: - The liquidator has a right to reject the bid on the aid and advice of the Advisory Committee.**

Upon such communication, the highest bidder shall be required to deposit a further deposit of 10% of bid amount in the same manner as mentioned in above para within 2 working days of the communication by the Liquidator. In case of non-payment of the same, the Liquidator shall consider 2nd or 3rd highest bid amount as the case may be. And the initial EMD deposited by the 1st highest bidder will be forfeited. In case of any dispute / discrepancy, the Liquidator shall assess the E-Auction applications and declare the successful bidder(s) offering maximum value for the auctioned assets. This right of selecting and declaring the successful bidder (s) shall solely rest with the Liquidator at all times.

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

## **9. ACCEPTANCE OF THE HIGHEST (H-1) BID**

9.1 Acceptance of the highest (H-1) bid is subject to approval / confirmation by the Hon'ble NCLT and securing the status of highest Bidder, confers no right, so as to demand the automatic confirmation of sale in his / her favour.

- 9.2 The Company Liquidator shall submit a report along with the e-auction result and valuation report before the Hon'ble NCLT soon after conclusion of e-auction for approval of sale in favour of highest Bidder. The Hon'ble Court may approve the highest bid considering the adequacy of price in light of the valuation report, and other relevant facts as may be deemed fit and proper by the Court. The sale shall stand confirmed in its totality only after payment of bid amount as approved by the Court (after adjusting the EMD paid) and Goods and Service Tax (GST) as may be applicable over and above the bid amount. Upon approval of highest bid, the highest Bidder will be informed about the same by the company liquidator.
- 9.3 The entire due payment will have to be paid by the successful Bidder in one lump-sum and no installment payment will be allowed. The buyer may adjust the Pre- Bid EMD/EMD with the Final amount.
- 9.4 The highest Bidder will not be entitled to assign their right to buy the scheduled property to any third party or nominate any third party, once they are declared to be the successful Bidder. In other words, the Sale will be made only to the successful Bidder and not to any third party.

## **10. DELIVERY OF POSSESSION**

- 10.1 The possession of the property/ies shall be handed over to the successful purchaser/Bidder vide "Possession Memo" upon payment of full and final sale consideration. The Company Liquidator will execute the sale deed in respect of the landed property in favour of the highest tenderer at the expenses of the tenderer after the entire amount of the sale consideration is remitted.
- 10.2 Delivery of the scheduled property/ies as covered in this e-auction will be made on "As is Where is and Whatever There is" basis, and "No Complaint" basis vide "Possession Memo" by the SELLER.

## **11. SUBMISSION OF DRAFT SALE DEED FOR APPROVAL**

- 11.1 The purchaser/s of immovable property/ies shall submit a draft of Sale Deed to the Company Liquidator for execution with authentic boundary, survey No./Corporation No., Survey map and all other relevant information for proper identification of the sold property within a maximum period of 4 months from the date of handing over of the possession of the property to the purchaser.
- 11.2 It shall be the absolute responsibility of the respective purchaser to furnish the authentic boundary survey No./ Corporation No., Survey map and all other relevant information for proper identification of the sold property. The sale deed/s shall be executed at the risk and cost of the purchasers broadly relying on the doctrine of "the buyers be aware". Needless to say that in case if the Sale Deed is found to be erroneous at any subsequent stage for the reasons of incorrect boundary, survey No./Corporation No., Survey map and all other relevant information in respect of the property/ies, the Sale Deed/s shall be void or voidable at their risk and cost of purchaser.

## **12. PAST DUES, GST, ETC.**

- 12.1 Successful Bidder/purchaser shall pay GST as may be applicable, over and above the approved bid amount.
- 12.2 The successful Bidder/s shall not be liable to pay any dues and receive any benefits with respect to the property/ies, the subject matter of sale, accruing on or before the date of handing over of possession pursuant to confirmation of sale.
- 12.3 Bidders should note that the transaction covered by this e-auction will be treated as a transaction subject to payment of stamp duty applicable for registration of sale deed, Statutory Taxes, if any, (in addition to GST) as may be applicable and payable by the successful Bidder.

### **13. GENERAL INFORMATION**

- 13.1 By accepting the Terms & Conditions of e-Auction, the Successful Bidder undertakes to keep Seller indemnified and save harmless from any and all claims, losses, penalties, damages, etc.
- 13.2 The information provided in this E-Auction Process Information Document should be read together with the provisions of companies act 2013 and winding up rules 2020, as the case may be, shall always prevail.
- 13.3 If any dispute arises in connection or in relation with the interpretation, existence and fulfillment of this TC, same shall be decided by the Hon'ble NCLT.
- 13.4 The Company Liquidator/Hon'ble NCLT reserves the right to rescind, amend, delete, invalidate any of the settled terms and conditions and further to add any terms & conditions as may be deemed fit and proper.
- 13.5 The instant Sale Notice shall stand as public notice and notice to secured creditor/s, petitioner/s contributories and any other stakeholder in the company any kinds of objection with respect to subject matter of sale must be brought to the notice of the Hon'ble Court before confirmation of sale. No objection of any kind shall be entertained thereafter.
- 13.6 All contracts/transactions entered into by the buyer/Bidder arising out of this e-auction shall be governed by the veracity pact available on website: <https://nbid.nesl.co.in/>
- 13.7 The information in respect of the scheduled property have been stated to the best of the knowledge from the available records. The Seller/ M/s. National E-Governance Services Limited, however, shall not be responsible for any error, misstatement or omission in the said particulars. The Bidders are, therefore, requested to verify the same, in their own individual interests before submitting the Bids.
- 13.8 The Seller shall, before confirmation of the sale, be at liberty to amend/modify/delete any of the conditions as may be deemed necessary in the light of the facts and circumstances of the case.
- 13.9 M/S National E-Governance Services Limited (NESL) 5th Floor, the Estate, 121, Dickenson Rd, Sivanchetti Gardens, Bengaluru, Karnataka 560042 (E-Auction

Service Provider”) has been appointed as the E-Auction Service Provider. The sale of the Assets and Properties of the Company shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an E-auction platform provided on the website portal of the E-Auction Service Provider (Platform). Other details with respect to the E-auction are as follows.

## **SCHEDULE - 1**

### **Block – A**

### **BUILDING PROPERTY**

#### **(1) MANUFACTURING UNIT**

<b>Technical details of building</b>		
a)	Type of building	Industrial
b)	Type of construction load bearing/ RCC/ steel framed RCC framed structure	Load bearing
c)	Year of construction	2018
d)	No. of floors/ Height of building	Single storeyed
e)	Plinth area	947.375 Sq.m

Foundation and basement	Random rubble masonry
Superstructure	Brick Masonry half wall & GI sheet walls above it.
Joinery items	Rolling shutters, Modular Doors and Aluminium windows, Modular partitions with False ceiling.
Roof work	Steel truss work with GI sheet
Flooring	Cement

#### **DETAILS OF THE LEASEHOLD LAND**

**All that piece and parcel of land having an extent of 0.60 acres (60cents) in Resurvey  
No. 1/1 part block no. NIL in Patla Village, Kasaragod Taluk (In KINFRA Industrial  
Park Under Lease)**

Lease deed No. KIN/IX/KSIP-KSGD (82)/2017-18/Lease Deed dated 27/3/2018  
Deed of License dated 9/4/2012  
Supplementary license agreement dated 6/7/2015

Name of Lessee

M/s Venad Food Processing and Exports



Private Limited represented by Sri. Sajeew A.K  
(Managing Director)

Type and use of property

Industrial Property

Location of property

Pattla Village, Kasargod Taluk, Kasargod District

Co-ordinates of location

**12.572396 N, 74.994293 E**

### **Brief Description of the Property**

All that piece and parcel of land having an extent of 0.60 acres (60.00 cents) in Resurvey No. 1/1 part block no. NIL in Patla Village, Kasargod Taluk

### **CHARACTERISTICS OF PROPERTY**

1	Character of locality	Industrial
2	Classification	Purayidam
3	Development of the surrounding areas	Developing
4	Is the locality subjected to frequent flooding	No
5	Feasibility to civic amenities like school, hospitals, Available Offices, markets etc.	Available
6	Level of land with topographical conditions	Level
7	Shape of land	Almost rectangular
8	Type of use to which it can be put	Industrial purpose
9	Any restriction in usage	Yes
10	Whether leasehold/Freehold	Lease hold
11	Is it in a layout approved by town planning authorities	NA
12	Is it a corner plot	Corner plot
13	Road facilities	Motorable tarred road

14	Water potential	Available
15	Commercial potential of the locality	Good
16	Any other sentimental/social issue which may affect the value	No

### **Boundaries of the Property as per Lease Deed**

North	KINFRA Road
East	KINFRA Road
South	KINFRA Land
West	Plot No.77

salient features of the lease agreement are scrutinized and produced below

1. Lease term: 84 years and 1 month commencing from 9/3/2018
2. Unexpired period of lease: 79 years (approx.)
3. Renewal clause: Not mentioned
4. Covenant regarding status of building erected on plot: In the event of lessee abandoning the activities of the unit or acted in contravention of terms of agreement the lessor has right to resume land and up on expiry of lease period lessee has to remove all the erected structures without any compensation unless requested by lessor.
5. Lease rent payable by lessor: Premium amount of Rs 3,12,600 (@ 5,21,000 per acre) and yearly rent of Rs 100.00.
6. Provision for periodical increase: Not mentioned
7. In case of renewal of lease, the lease rent: Not mentioned
8. Lessor's covenant: Premium amount and rent will get enhanced subject to any court orders on land acquisition.
9. Lessee's covenant: The property will be used for setting up an industrial unit in the industrial park under KINFRA for the manufacture of processed spices, rice powder, ready to eat items such as banana chips, mixture, chutney powder, prawns chutney etc.
10. Right for assignment: Sub leasing can be done only with the consent of lessor.
11. Restrictive covenant: NIL
12. Vesting back land clause: On expiry of lease period lessee has to remove all the erected structures without any compensation and restore the land in original condition.
13. Unearned increase: Not mention about unearned increase.

### **Note**

**The leasehold land property will be transferred as per prevailing KINFRA Rules & Regulations.**

**Block-B – Plant & Machinery**

SL.NO	ITEM	QTY	SPECIFICATION	YEAR OF PURCHAS
1	HAMMER MILL	1	7.5 HP	2011
2	POWDER BLENDER	1	5 HP	2011
3	PULVERIZING MILL	1	2 HP	2011
4	ELECTRIC DRUM ROASTER	1	10 HP	2011
5	AUTOMATIC POUCH PACKING MACHINE	1	2 HP	2011
6	BAND SEALER MACHINE	1	500W	2011
7	AUTOMATIC POUCH PACKING MACHINE	1	2HP	2011
8	AIR COMPRESSOR	1	5 HP	2011
9	WEIGHT BALANCE	1	300KG	2011
10	PEDASTAL FAN	1	INDUSTRIAL	2011
11	LPG BURNER SET	1	COMMERCIAL	2011
12	MAHINDRA SUPRO		KL 07CC 6654	
13	A/C		1.5 T	2011
14	FRIDGE		165 LTR	2011
15	PRINTER		EPSON	2011
16	LED TV			2011
17	OFFICE FURNITURE & FIXTURES			2011
18	PROCESS UNIT UTENSILS			2011
19	PROCESS UNIT FURNITURE			2011
20	STORE ROOM FURNITURE			2011
22	KITCHEN UTENSILS			2011
23	ELECTRICAL INSTALLATION			2011

**Note: This is an indicative list only. Buyers are required to verify the above items before bidding.**

## **SCHEDULE - 2**

<b>Particulars</b>	<b>Details</b>
Company Liquidator	Najeeb T P Registered office – Baithussalam, Balankinar, Kattampally Road, Near Indus Motors Maruti Service Centre, Kannur, Kerala, 670011 Mob. No: 9745135033/9846603236 Email: najetpip@gmail.com
Website of E-Auction Service Provider	<a href="https://nbid.nesl.co.in/">https://nbid.nesl.co.in/</a>
Address of E Auction Service Provider	<b>M/S National E-Governance Services Limited (NESL)</b> 5th Floor, the Estate, 121, Dickenson Rd, Sivanchetti Gardens, Bengaluru, Karnataka 560042 <b>Contact Person:</b> Mr. Araventhana <b>Email ID</b> - araventhana@nesl.co.in <b>Mobile No:</b> +91-9384676709 <b>website:</b> <a href="https://nbid.nesl.co.in/">https://nbid.nesl.co.in/</a>
Company	<b>M/s Venad Food Processing and Exports Private Limited</b> Reg-Address (As per MCA Records) Plot #77, Pattla, KINFRA Park, Maipady (Post) Kasargod, Kerala – 671124, India
Annexure to be submitted on or before 3 <sup>rd</sup> February 2025	<ol style="list-style-type: none"> <li><b>1. Annexure 1-</b> Bid Application form (to be duly filled in and signed by the Interested Bidder)</li> <li><b>2. Annexure 2–</b> Declaration by the interested bidder (to be duly filled in and signed by the Interested Bidder)</li> <li><b>3. Annexure 3 –</b> Copy of resolution passed by the board of directors of the Interested Bidder.</li> <li><b>4. Annexure 4 –</b> Confidentiality Undertaking</li> <li><b>5. Annexure 5 –</b> Terms &amp; Conditions of the E-auction</li> </ol>
Special Instructions	The bidding is a serious matter and last-minute bidding may lead to mistake or lapses. Neither the E – Auction Service Provider nor the Liquidator will be responsible for any lapses/failure on the part of the bidder.

1. All terms and conditions with respect to the sale of the assets and properties of the company shall be governed by the directions of the Liquidator, Kochi NCLT and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the Assets and Properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, in consultation with NCLT, so as to enable the sale of the assets.
2. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.
3. The title document relating to the properties shall be available on request to be made to the Liquidator at **najetpip@gmail.com**

**Assets to be Auctioned and floor prices**

<b>Block</b>	<b>Particulars</b>	<b>Reserve Price</b>	<b>Earnest Money Deposit (EMD)</b>
<b>A</b>	<b><u>Building Property</u></b> (Factory Building in 60 cents of leasehold land - Extent of 947.375 m Sq. located at KINFRA Industrial Estate, Kasargod)  (Leasehold land property is executed in the year 2018 for 84 years 1 Months) (Approx.: unexpired period of lease –78 years will be transferred as per prevailing KINFRA Rules & Regulations)	<b>7907950/-</b>	<b>790795/-</b>
<b>B</b>	<b><u>Plant &amp; Machinery</u></b> (Pulverizer, Automatic Packing Machine, Hammer Mill, Furniture & Fixtures Etc..)	<b>796820</b>	<b>79682</b>

**Note**

**It is to be noted that the bidders cannot place a bid for the block of assets at a value below the Floor price. Further, the bidders can increase their Bid by a minimum**

incremental amount of Rs.2 lacs for Block A, Ten Thousand for Block B and in multiples of these amounts.

#### **Dates & Events of E auction**

<b>Sl. No.</b>	<b>Event</b>	<b>Timeline (days)</b>
1	Public Announcement of Auction	08/01/2025
2	Opening of Auction Portal and this E-Auction Process Information Document made available on the websites as per Terms and Conditions	08/01/2025
3	Submission of Bid Forms, Declaration Forms by the bidder/prospective buyer	From 08/01/2025 to 03/02/2025
4	KYC declaration, Due Diligence by the bidder / prospective buyer	From 08/01/2025 to 03/02/2025
5	Site Visits and Discussion Meeting by the bidder/prospective buyer	From 08/01/2025 to 03/02/2025
6	Bid and EMD submission by the bidder/prospective buyer	From 08/01/2025 to 03/02/2025
7	E – Auction	07/02/2025 From 2:00 PM to 05:00 PM (with Unlimited extension of 5 min each)

*“On the close of the auction, the highest bidder shall be invited to provide balance sale consideration within ninety days of the date of such demand:*

*Provided that payments made after thirty days shall attract interest at the rate of 12%:*

*Provided further that the sale shall be cancelled if the payment is not received within ninety days.”*

*Note –*

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

## ANNEXURE I

### BID Application Form

*(Should be in company letter head and notarized) (To be submitted by the Qualified Bidder) (Please fill up separate Bid application forms for each property)*

To,

Mr. Najeeb TP

Company Liquidator – M/s Venad Food Processing and Exports Private Limited (under winding up).

Dear Sir,

I am desirous in participating in the E-Auction announced by you in the newspaper publication dated..... in .....  
..... (Name of media journal).

#### Account Details of Corporate Debtor:

Account Number	4259002100022052
Beneficiary Name	Venad Food Processing and Exports Pvt Ltd In Liquidation
Bank Name	Punjab National Bank
Branch	Bank Road, Kannur
IFSC Code	PUNB0425900

#### Details of Bidder / Bid Price Offered

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

**Details of Division / Asset:**

Sr. No. in sale notice for which EMD deposited	
Description of Division	
Floor Price of Division as per sales Notice	

**Details of bank and branch in which refund has to be made: -**

Bank account no.	
Name of Bank	
IFSC Code	
Branch Name	

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

I/We/M/s ----- hereby declares that we have inspected the assets and properties and ascertained the quality and quantity, etc. and gone through and have understood the Terms & Conditions of sale and shall be abided by the same.

Name of signatory:

Designation:

Company Seal/stamp

Place:

Date:

Enclosures: Annexures



## **ANNEXURE II**

### **Declaration by Bidders**

*(To be on a judicial stamp paper of Rs. 200 and notarized. To be submitted by the Qualified Bidder)*

To,

Mr. Najeeb TP

Company Liquidator – M/s Venad Food Processing and Exports Private Limited (under winding up)

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process.
2. I / We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase-price have been made by me / us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the Seller (“Liquidator”) and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I / We also agree that after my /our offer given in my /our bid for purchase of property (ies) is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time

limit specified for any reason whatsoever and /or fail to fulfill any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the liquidator shall forfeit EMD and or Performance BG.

5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of Property (ies). I / We, state that I / We have fully understood the terms and conditions therein and agree to be bound by the same.
6. I / We confirm that our participation in the E-auction process, submission of bid or acquisition of the property/ies pursuant to the provisions of the E- Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the E-auction including any announcement(s) on correction of and / or additions or deletions to the time of auction portal and property (ies) being offered for sale.

9. I/We confirm that the Seller and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the E-auction portal due to any unforeseen circumstances etc. before or during the auction event.

(Signature with SEAL)

Name:

.....

.....

Address:

.....

...

.....

Email.....

Mobile.....

**ANNEXURE III**  
**(On the letter head of the Bidder)**

**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS (“BOARD”) OF [Insert name of the Bidder] (“Company”) IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]**

WHEREAS pursuant to the Bidding Document/Process Memorandum dated 08.01.2025 (“Bidding Document”), issued by Liquidator of M/s, Venad Food Processing and Exports Private Limited in relation to selection of Bid, the Company, being the Bidder pursuant to the consortium agreement dated [insert], is desirous of submitting a Bid in accordance with the requirements of the Bidding Document.

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

**“RESOLVED THAT** [insert], of the Company, be and is hereby authorized to take all the steps required to be taken by the Company for the submission of the Bid in accordance with the terms of the Bidding Document, including the following:

- (a) submit the Bid and other requisite documents, in accordance with the terms of the Bidding Document;
- b) execute all other agreements, deeds, writings and power of attorney as may be required in relation to the Bidding Document, including any amendments or modifications as may be suggested by the Liquidator of M/s Venad Food Processing and Exports Private Limited, to any of such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the Bidding Document;
- (c) submit necessary clarifications or information in relation to the Bid, as may be required in accordance with the Bidding Document;

(d) negotiate the terms and conditions for the Acquisition Plan with the Liquidator, agree to modification to the Acquisition Plan and give effect to any modification by submission of the revised Acquisition Plan pursuant to the negotiations with the Liquidator;

(e) pay such amounts and consideration, in the manner as may be agreed with the Liquidator, in accordance with the procedure set out under the Bidding Document in furtherance of or under the Financial Proposal; and

(f) 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 or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

**“RESOLVED FURTHER THAT** in addition to the foregoing resolution, [insert name of Managing Director/Director] of the Company be and is hereby authorized to execute a power of attorney in favour of [insert] appointing the aforesaid [insert name], Director of the Company, to exercise all or any of the powers set out under this resolution”.

**“RESOLVED FURTHER THAT** a certified copy of the foregoing resolution be furnished as may be required, under the signature of [insert].”

Certified to be true

For the Company

[insert]

**Notes:**

- a. The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- b. In case the Board Resolution is alone not adequate for authorizations of the actions contemplated in the Board Resolution, then in addition to the Board Resolution, all other corporate and other authorizations, as are required to give effect to the aforesaid authorizations (e.g., necessary shareholders resolution, if required) would also be

submitted and the copy of the same shall be authenticated in the same manner as Board Resolution. Such authorizations should meet the expectation of the Liquidator and Liquidator may not accept such authorizations if it/they does/do not meet the requirement of the Liquidator.

- c. The Board Resolution is to be certified in accordance with applicable law and the constitutional documents of the Company.

**ANNEXURE IV**  
**CONFIDENTIALITY UNDERTAKING**  
*(On Rs 200 Judicial 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. Najeeb TP, Company Liquidator of M/s Venad Food Processing and Exports Private Limited

WHEREAS M/s Venad Food Processing and Exports Private Limited a company registered under Companies, Act, 1956 (hereafter referred as the “Company”) is undergoing liquidation vide NCLT Kochi Bench (“NCLT”) order in IA(C/Act)/91/KOB/2022 in CP/34/KOB/2020 dated 27<sup>th</sup> September 2022 By the same order Mr. Najeeb TP having IBBI registration number Reg No-IBBI/IPA-002/IP-N01014/2020-2021/13316 has been appointed as the liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of M/s Venad Food Processing and Exports Private Limited(under winding up) (“Liquidator”).

WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of Bid through E-Auction Process in respect of sale of the Company

WHEREAS the Liquidator is required to share certain data, documents in relation to the Company for facilitating the prospective Bidder(s) in their due diligence after receiving an undertaking from each of the potential Bidder(s) to the effect that such member shall maintain confidentiality of the information received from the data room and during the course of due diligence and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements of the companies Act 2013

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

1. The Bidder(s) shall not divulge any part of the information memorandum and information contained accessed through the Data Room which shall mean the virtual data room maintained by the Liquidator, created for the Qualified Bidders to access information in relation to the Company 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.
2. The Bidder (s) further unconditionally and irrevocably undertakes and declares that:
  - i. The Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the companies Act 2013
  - ii. The Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person.
  - iii. The Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading.
  - iv. The Bidder (s) shall protect any intellectual property of the Company which it may have access to.
  - v. The Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking.
  - vi. 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, any theft or leakage.



- vii. The Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the Company as provided under E-Auction Process Information Document.
  - viii. The Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through the access of the Data Room and shall use its best endeavors to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and other matter pertaining to the Company; and
  - ix. The Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information: -
- a. Information which, at the time of disclosure to the Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or
  - b. Information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
  - c. information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Bidder (s) prior to its disclosure, as evidenced by the records of the Bidder(s).
4. The Bidder(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not

limited to the Confidential Information) provided to the Bidder(s) in the E-Auction Process Information Document / Information Memorandum and Information in the Data Room. The Bidder(s) further agrees and acknowledges that the Liquidator shall not be liable to the Bidder(s) for any damage arising in any way out of the use of the Confidential Information and further that the Bidder(s) shall not have any claim against the Liquidator or the Company in relation to any information provided.

5. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder(s) and the Liquidator that expressly modifies or waives any such term.
6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and 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.
7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Bidder(s) arising as a result of its fraud or willful default as defined under Applicable Law(s).
8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.
9. This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Delhi shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.
10. Capitalized terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the E-Auction Process Information Document.

11. 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

## **ANNEXURE V**

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

**In addition to the E-Auction Process Information Document, following terms and conditions apply:**

E-Auction is being held on “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” and will be conducted “Online”. The auction will be conducted through the approved service provider M/S National E-Governance Services Limited (NESL), at the web portal <https://nbid.nesl.co.in/>. E Auction Process document containing E-Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available on Website <https://nbid.nesl.co.in/>. Interested bidders can register, bid and receive confirmation of their bid online. The requisition of additional information, if any, is sent to [najetpip@gmail.com](mailto:najetpip@gmail.com) disclosing the identity of the Applicant.

1. The Prospective Bidders should make their own Independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/litigations affecting the assets, and should conduct their own due-diligence prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator.
2. The Prospective Bidders should submit the evidence for EMD deposit like UTR number along with the Request Letter for participation in E-auction, self- attested copies of (i) Proof of identity (KYC) viz. Voter ID card/ Driving License/ Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) of the bidder, Valid Aadhar Card and Valid GST certificate etc., to the office of Liquidator on or before 3<sup>rd</sup>, February 2025 till 5:00 PM. Scanned copies of the original of these documents can also be submitted to the Email ID of Liquidator.
3. Name of Eligible Bidders will be identified and conveyed by Liquidator to participate in online E-auction on the portal <https://nbid.nesl.co.in/>. The Liquidator will provide

User ID & Password to the Eligible Bidders after due verification of KYC of the Eligible Bidders.

4. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
5. Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
6. The E-Auction / bidding of the assets of M/s Venad Food Processing and Exports Private Limited would be conducted exactly on the schedule Date & Time as mentioned against each property by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of “Bid Increment Amount” against each property. In case bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for 5 minutes.
7. GST and all other applicable charges will be borne by the bidder. However, GST will be charged as per the provision of GST act and will be provided in Letter of Intent that will be issued to the H1 bidder.
8. This term and condition are with reference to transfer/assignment of the asset which requires transfer of ownership. In this regard, the liquidator would like to mention that the process of ownership transfer will start only after the liquidator receives full consideration as per Letter of intent issue to the bidder. However, any delay in such transfer from the side of liquidator or any appropriate transfer authority cannot be taken as a ground for cancelation of bidding form the side of Successful Bidder.
9. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
10. The EMD of unsuccessful bidders shall be refunded within fifteen working days. The EMD shall not bear any interest.
11. In case of the Successful Bidders, the EMD (whether in the form of a Demand Draft or a Bank Guarantee may be banked or invoked. The EMD shall not bear any interest.

12. The Liquidator will issue a Letter of Intent to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions after receiving the 10% of the bid amount. Any default in payment by the successful bidder would entail forfeiture of EMD already deposited and the property shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of property / amount, whatsoever.
13. The Successful Bidder shall bear the applicable mutation fee and all the minor dues of land development agencies, local and municipal taxes, assessment charges, etc. in respect of the properties put on e-Auction.
14. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the E-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
15. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
16. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / Successful E-Auction Process Applicant(s) only and will not be issued in any other name(s).
17. The sale shall be subject to conditions prescribed under the Companies Act, 2013, and Winding Up Rules, 2020 and provisions there under.
18. The interested bidders may give offers either for one or more than one asset blocks. In case a bidder bids for more than one asset, he will be required to submit separate EMD amounts for each asset blocks.
19. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.

### **Technical Terms & Conditions of E-auction sale**

1. Intending bidders shall have a valid e-mail ID, valid PAN Card, GST certificate, Valid Adhar Card and KYC document to register with the E- Auction Service Provider.
2. Intending bidders have to register with the E-auction service provider.
3. Only upon verification of the Online Form and confirmation of remittance of EMD will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property.
4. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
5. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and Declaration as per the formats set out in Annexure I and III must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Bidder and duly authorized to sign the same.
8. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Seller in accordance with the Process Sale Document.
9. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.

10. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
11. After the conclusion of the E-auction for each Property, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

Date: 08/01/2025

Place: Kannur

Adv. Najeeb TP

Liquidator

Reg No-IBBI/IPA-002/IP-N01014/2020-2021/13316

Venad Food Processing and Exports Private Limited (a company under liquidation process vide NCLT order IA(C/Act)/91/KOB/2022 in CP/34/KOB/2020 dated 27<sup>th</sup> September 2022

Mr. Najeeb TP has been granted a certificate of registration to act as a Liquidator by the Insolvency and Bankruptcy Board of India, his Registration No. is IBBI Reg No-IBBI/IPA-002/IP-N01014/2020-2021/13316 The affairs, business and property of Venad Food Processing and Exports Private Limited are being managed by the Liquidator, Mr. Najeeb TP, who acts as agent of Venad Food Processing and Exports Private Limited only and without personal liability.

**Email Id: najetpip@gmail.com**

**Registered office – Baithussalam, Balankinar, Kattampally Road, Near Indus Motors Maruti Service Centre, Kannur, Kerala, 670011**