

VENUS ROLLING MILLS PRIVATE LIMITED - IN LIQUIDATION (“CORPORATE DEBTOR”)

FOLLOWING DOCUMENTS TO BE ATTACHED WITH THE BID APPLICATION FORM

- **Annexure I-** Affidavit and Undertaking
- **Annexure II** -Bid Application form alongwith KYC document
- **Annexure III** -Declaration by the Bidder
- **Annexure IV** - Technical Terms and Conditions of E-Auction Sale
- **Annexure V-** Confidentiality Undertaking

EARNEST MONEY DEPOSIT (EMD)

All the Bidders shall provide by 19th September, 2022 till 05:00PM, an amount of Rs. 1,60,00,000/- (Indian Rupees One Crore Sixty Lakh Only), as interest free earnest money deposit (“EMD”/ “**Earnest Money Deposit**”) either by online remittance to the credit of the following bank account of the Company or by way of a demand draft or a bank guarantee issued by any scheduled commercial bank in India (“**Bank**”).

Detail of the Bank Account of the Corporate Debtor

Name	Venus Rolling Mills Private Limited– In Liquidation
Account No.	18980200002536
Bank Name	The Federal Bank Limited
Branch Address	A wing City Centre, Opp Rachna Hospital, MIDC, Butibori, Dist Nagpur, Maharashtra -441122, India
IFSC Code	FDRL0001898

ANNEXURE I
AFFIDAVIT AND UNDERTAKING
(ON RS.100/- NON-JUDICIAL STAMP PAPER SHOULD BE DULY
AUTHENTICATED AND NOTARIZED BY NOTARY PUBLIC)

Date:

To

Mr. Devendra Singh, Liquidator
Venus Rolling Mills Private Limited
Address: Assotech Business Cresterra
Office No.216, 2nd Floor, Tower-1,
Sector-135, Noida, UP-201305

Sub: Disclosure and Undertaking on eligibility under section 29A of Insolvency and Bankruptcy Code, 2016

Dear Sir,

A. I/We hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:

I/We have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I/We confirm that neither _____ nor any person acting jointly with _____ or any person who is a promoter or in the management or control of _____ or any person acting jointly or in concert with _____:

- i. is an undischarged insolvent;
- ii. is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
- iii. at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949(10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:
- iv. has been convicted for any offence punishable with imprisonment –
 - for two years or more under any Act specified under the Twelfth Schedule; or
 - for seven years or more under any law for the time being in force:
- v. is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

- vi. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
 - vii. has been and/or is a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:
 - viii. has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part
 - ix. is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
 - x. has a connected person not eligible under clauses (a) to (i)
- B. I/We undertake on behalf of _____, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
- C. I/We declare and undertake that in case _____ becomes ineligible at any stage during the Corporate Insolvency Resolution Process, it would inform the Resolution Professional forthwith on becoming ineligible.
- D. I/We also undertake that in case _____ becomes ineligible at any time after submission of the EMD, then the refundable EMD would be forfeited and the same would be deposited in the account of Venus Rolling Mills Pvt. Ltd. - In Liquidation.
- E. I/We also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I/We confirm that the said declaration and disclosure is true and correct.
- G. I/We am/are duly authorized to submit this declaration by virtue of

(DEPONENT)

VERIFICATION

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

(DEPONENT/S)

ANNEXURE II
BID APPLICATION FORM

Date:

To

Mr. Devendra Singh, Liquidator
Venus Rolling Mills Private Limited
Address: Assotech Business Cresterra
Office No.216, 2nd Floor, Tower-1,
Sector-135, Noida, UP-201305

Dear Sir,

I We am/are desirous in participating in the E-Auction announced by you in the newspaper publication dated 07.09.2022 in _____.

The detail of the company for the purposes of remittance of payment is as follows:

Name	Venus Rolling Mills Private Limited– In Liquidation
Account No.	18980200002536
Bank Name	The Federal Bank Limited
Branch Address	A wing City Centre, Opp Rachna Hospital, MIDC, Butibori, Dist Nagpur, Maharashtra -441122, India
IFSC Code	FDRL0001898

Details of Bidder/ Bid Price Offered:

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

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

Signature

Date:

Place:

ANNEXURE III
BID DECLARATION FORM / DECLARATION BY BIDDERS

To
Mr. Devendra Singh, Liquidator
Venus Rolling Mills Private Limited
Address: Assotech Business Cresterra
Office No.216, 2nd Floor, Tower-1,
Sector-135, Noida, UP-201305

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 company as a going concern in its totality along with its employees/workers as specified in the E-Auction Process Information Document (“EPID”)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 the company as going concern in its totality 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 fulfil 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. In case final sale consideration amount is not paid within timeline, the liquidator shall forfeit EMD.
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 the company as going concern.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 company as going concern in its totality pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to me/us shall be binding on me/us.
8. I / We also undertake to abide by the additional conditions if announced during the e- auction process including any announcement(s) on correction of and / or additions or deletions till the time of auction at auction portal.
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.
10. I / We hereby confirm that I / we are eligible to purchase the Company as a going concern under Section 29A read with Section proviso to Section 35 (1) (f) of the Insolvency and Bankruptcy Code, 2016.
11. The capitalized terms not defined in this Bid Declaration Form and phrase “sale of the Company” shall have the same meaning as ascribed to it in the E-Auction Process Information Document.

(Signature with SEAL)Name:

Address:Email:

ANNEXURE IV
TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE

1. Intending bidders shall have a valid e-mail ID, valid PAN 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, Bidders will be declared eligible and thereafter, permitted to access the Platform for bidding for the company.
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 in 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 E-Auction Process Information 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 the company, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the e-auction. A separate Intimation shall also be sent to the Successful Bidder. 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 and it is the responsibility of the bidder to ensure a proper connection to participate in the e-auction process.

ANNEXURE - V
CONFIDENTIALITY UNDERTAKING
(ON RS.100/- NON-JUDICIAL STAMP PAPER SHOULD BE DULY
AUTHENTICATED AND NOTARIZED BY NOTARY PUBLIC)

This Confidentiality Undertaking has been signed by (**Name of potential Bidders**) having its office at_____acting through Mr. (**Name of person authorised by potential Bidder(s)**), the authorized signatory/authorized representative ("**Bidder**"), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of Mr. Devendra Singh, an Insolvency Professional having registration no. IBBI/IPA-002/IP-N00001/2016-17/10001

WHEREAS Venus Rolling Mills Private Limited, a company registered under Companies, Act, 1956 (hereafter referred as the "**Company**") is undergoing liquidation vide NCLT, Mumbai Bench Hon'ble ("**NCLT**") order dated June 9, 2022. Vide the said NCLT Order Mr. Devendra Singh, a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-002/IP-N00001/2016-17/10001 has been appointed as liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of VRMPL.

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 in accordance with the provisions of E-Auction Process Information Document and provisions of Insolvency and Bankruptcy Code, 2016 ("**IBC**") read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("**Liquidation Process Regulations**").

WHEREAS the Liquidator is required to share certain data, documents in relation to the Company for facilitating the prospective Bidder(s) in their due diligence after receiving an undertaking from each of the potential Bidder(s) to the effect that such member shall maintain confidentiality of the information received 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 under IBC and Liquidation Process Regulations.

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

1. The Bidder(s) shall not divulge any part of the information contained accessed through the 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 ("**Data Room**") 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 undertake and declare that:
 - a) the Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the IBC;
 - b) the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;
 - c) the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;
 - d) the Bidder (s) shall protect any intellectual property of the Company which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking.
 - f) the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorized access, use, dissemination, copying, any theft or leakage;
 - g) the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the Company as provided under E-Auction Process Information Document and the Liquidation Process Regulations;
 - h) 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 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

- i) the Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- a) information which, at the time of disclosure to the Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or
 - b) information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
 - c) information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Bidder (s) prior to its disclosure, as evidenced by the records of the Bidder(s).
 - d) 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/ 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.
4. 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.
5. 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.

6. 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).
7. 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.
8. 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 Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.
9. Capitalized terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the E-Auction Process Information Document.

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

Signed on behalf of

(Name of Bidder(s))

by Mr. _____ (Name and Designation) Authorised Signatory

Date:

Place:

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