

OFFICE OF THE LIQUIDATOR
M/s. AQUA DESIGNS INDIA PRIVATE LIMITED
(In Liquidation)

Auction under Swiss challenge Method

Sale of Assets under Insolvency and Bankruptcy Code, 2016
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Tender Document and Terms & Conditions

TENDER FORM FOR

LAND & BUILDING

OFFICE OF THE LIQUIDATOR

M/s. AQUA DESIGNS INDIA PRIVATE LIMITED (In Liquidation)

REG. OFF: NO. 9, JAYANTHI NAGAR EXTENSION, (BEHIND IBP PETROL BUNK)
OFF 200' ROAD, KOLATHUR, CHENNAI-600 099
Phone: +91 9884068292 Email: fcs.rms@gmail.com srinidhicra@gmail.com

REF. ADVERTISEMENT ISSUED IN FINANCIAL EXPRESS (ENGLISH) AND IN THE HINDU (TAMIL) IN CHENNAI EDITION (WIDELY CIRCULATED IN CHENNAI) ON 08th MAY, 2022 TO BE HELD AT STATE BANK OF INDIA, STRESSED ASSET MANAGEMENT BRANCH, 1st FLOOR, RED CROSS BUILDING, 32, MONTIETH ROAD, EGMORE, CHENNAI -600 008 FOR DISPOSAL OF SECURED IMMOVABLE / ASSETS OWNED BY M/S. AQUA DESIGNS INDIA PRIVATE LIMITED (IN LIQUIDATION)

CONTACT PARTICULARS

Date of release of advertisement	: 08.05.2022
Schedule of Inspection	: With prior appointment contacting Mr. C.Ramasubramaniam (Liquidator).
Last date / time for submission of Tenders	: Monday, 23 rd May, 2022 upto 06.00 P.M.
Schedule of opening of TENDERS & Auction	: Wednesday, 25 th May, 2022 between 03.00 P.M. and 05.00 P.M.
Venue for opening of TENDER FORM	: State Bank of India, Stressed Asset Management Branch, 1 st Floor, Red Cross Building, 32, Montieth Road, Egmore, Chennai -600 008
Contact Details for carrying out the inspection	: C. Ramasubramaniam, Liquidator (+91 98840 68292)

This Tender-cum-auction Document consists of the following:

- A. Copy of the advertisement
- B. Terms and Conditions
- C. Miscellaneous Terms and Conditions
- D. Tender Form

SALE NOTICE

Paper ad to be pasted here

(B) Terms and conditions of Swiss Auction Sale**1. LAND, BUILDING**

Asset		Reserve Price	Earnest Money Amount
BATCH 1			
Land & Building: Situated at No. 1, Jayanthi Nagar Extension, Kolathur, Chennai-600099. Land Extent 24069.5 Sq.Feet. Built Up Area 22641 Sq.Feet - Ground Floor and First Floor		Rs. 15,12,00,000/-	Rs. 2,00,00,000/-
3	Bid Increase Amount	Rs.5 Lakhs (Rupees Five Lakhs Only)	
4	Basis	“AS IS WHERE IS”, “AS IS WHAT IS” AND “WHATEVER THERE IS BASIS” as such sale is without any kind of warranties and indemnities	
5	Last date for submission of tenders	Monday, 23 rd May, 2022 upto 06.00 P.M.	
6	How to submit the EMD & Tenders	<p>The auction under Swiss Challenge auction method will be held through physical auction. Physical bids have to be submitted with Two sealed envelopes containing 1) Technical bid 2) Financial bid.</p> <p>Interested parties may participate in Swiss Auction by presenting themselves or their representative in the Swiss Auction to be held on 25th May, 2022 between 3.00 P.M. to 5.00 P.M. for bidding for purchasing the said assets.</p> <p>The EMD and tender form and other signed papers should be submitted with the DD/NEFT/RTGS proof to the Liquidator’s office on or before 6.00 P.M. of the scheduled date i.e. 23.05.2022. Monday.</p>	
7	Mode of payment of EMD / Other payments	By way of DD/NEFT/RTGS in the account of Aqua Designs India Private Limited Liquidation Account, A/c. No. 39655931572 , Bank and Branch: State Bank of India - Commercial Branch – Chennai and IFSC Code: SBIN0007347.	
8	Refund of EMD	The EMD amount of unsuccessful Bidders will be refunded within 5 working days.	

9	Adjustment of EMD	<p>Upon confirmation of sale, the purchaser shall deposits 25% of sale price (including EMD) immediately and the balance sale consideration within 90 days of the date of such demand, provided that payment made after 30 days shall attract interest at the rate of 12% as per Sub-clause 12 of Clause 1 of Schedule I of IBBI (Liquidation Process) Regulations, 2016 as amended from time to time.</p> <p>Rs.2,00,00,000/- (Two Crores Only) fixed as EMD as mentioned in the Swiss Auction notice should be submitted along with this tender form before the last date and time of submission of bid documents as prescribed in the Swiss Auction notice.</p>
10	Forfeiture of EMD	<p>For bidders not complying with the terms and conditions as specified in Swiss Auction notice, the EMD amount shall be forfeited. Also If none of the intended bidder participating in the Swiss Auction is not increasing the bid amount, the EMD amount of the bidders will be forfeited.</p>
11	Rejection of tenders	<p>Tenders not received in the prescribed form or if the form is incomplete in any respect or unsigned or not accompanied by DD/NEFT/RTGS for the requisite EMD, are liable to be summarily rejected at the sole discretion of LIQUIDATOR.</p>
12	Type of offer and manner of payment	<ul style="list-style-type: none"> • The successful bidder after the Swiss Auction is over, shall deposit 25% of sale consideration (including Rs.2,00,00,000/-EMD), by way of a DD/NEFT/RTGS to the Liquidator immediately. • The balance amount of the sale consideration payable shall be paid by the purchaser within 90 Days from the date of E-Auction notice provided that payment made after 30 days shall attract interest at the rate of 12% as per Sub-clause 12 of Clause 1 of Schedule I of IBBI (Liquidation Process) Regulations, 2016 as amended from time to time.
13	Presence of bidders	<p>The bidders can participate in the Swiss Auction by way of presenting themselves or by any representative with proper authorisation letter during the Swiss Auction. Necessary KYC particulars should be circulated well in advance to the Office of the Liquidator.</p>

14	Liability of the purchaser, if any.	<p>✓ Any charges for conveyance of title, stamp duty, and registration charges / expenses etc., GST as applicable shall be borne by the successful bidder only.</p> <p>✓ LIQUIDATOR does not undertake any responsibility to procure / arrange any permission / license etc. in respect of the property offered for sale.</p> <p>✓ All statutory / non-statutory dues, taxes, rates, charges and fees owing to any one, if any, shall be the responsibility of the prospective buyer (including applicable GST etc.,).</p>
15	Disputes / Litigations	In case of disputes in tender / auction, the decision of LIQUIDATOR shall be final and binding on all and any litigation shall be subject to the jurisdiction of Chennai.
16	Inspection of assets	<p>The interested parties are advised to submit their tenders after inspection of assets. The prospective bidder shall visit / inspect the properties at their own costs as per the schedule specified in sale notice.</p> <p>The interested parties / bidders may coordinate with C. Ramasubramaniam, Liquidator (+91 9884068292) for inspection.</p>
17	Miscellaneous	<p>Tenders with conditional offer will be treated as invalid. Correspondence about any change / modification in the offer after submission of tender will not be entertained.</p> <p>If such tenderer wishes to give a fresh offer for a property before the last date prescribed for submission of the tender in the concerned advertisement, he may file a fresh tender with appropriate Earnest Money Deposit, that too with prior permission from the Liquidator.</p>

OTHER CONDITIONS:

18. The interested purchaser(s) shall themselves satisfy about the right and title of the property / properties from the concerned authorities and no claim shall be entertained by the Liquidator in this regard after the auction.
19. The intending bidder may please see details of the terms and conditions mentioned in the tender document available at office of the LIQUIDATOR.
20. No Offers / bids below reserve price shall be entertained.
21. The Swiss Auction will be conducted by the Liquidator.
22. The bidder may also take a printout of the Tender Form duly signed and mail to the

OFFICE OF THE LIQUIDATOR in fcs.rms@gmail.com.

23. The advertisement is valid for 30 days from the date of advertisement.
24. Particulars of the property / assets (viz. extent & measurements) specified in the Swiss auction sale notice has been stated to the best of information of the Liquidator and the Liquidator shall not be answerable for any error, misstatement or omission. Actual extent & dimensions may differ.
25. Auction / bidding shall be held only through 'physical mode' at State Bank of India, Stressed Asset Management Branch, 1st Floor, Red Cross Building, 32, Montieth Road, Egmore, Chennai -600 008.
26. After expiry of the last date of submission of bids with EMD, Liquidator shall examine the bids received by him and confirm the details of the qualified bidders. Only those qualified bidders are eligible to attend the Swiss Auction on Wednesday 25th May, 2022 between 3.00 P.M. to 5.00 P.M. at State Bank of India, Stressed Asset Management Branch, 1st Floor, Red Cross Building, 32, Montieth Road, Egmore, Chennai -600 008.
27. Bids once made shall not be cancelled or withdrawn.
28. Municipal / Panchayat Taxes, Electricity dues (if any) has to be paid by the successful bidder before issuance of the sale certificate. Bids shall be made taking into consideration of all the outstanding statutory dues, if any, pertaining to the property.
29. Sale Certificate will be issued by the Liquidator in favor of the successful bidder only upon deposit of entire purchase price / bid amount and furnishing the necessary proof/s in respect of payment of all taxes / charges. Necessary registration should be made at the Sub-Registrar office and the stamp duty @11% as per Tamil Nadu Registration Act should be borne by the buyer of the Property. It is preferable to register the property through a Sale Deed and the Liquidator will be present along with the all the original previous documents and arrange for Cancellation of MODT.
30. Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges shall be borne by the auction purchaser.
31. Applicable GST if any or any other indirect tax levies as may be applicable needs to be paid extra (beyond the bid value). The prices quoted in bid are net of any taxes and levies. All applicable taxes are to be borne by the bidders.
32. The Liquidator may postpone / cancel the Swiss Auction Sale proceedings without assigning any reason whatsoever. In case the Swiss Auction Sale scheduled is postponed to a later date before 30 days from the scheduled date of sale, it will be published again

in the newspaper in which the Swiss Auction Sale notice is published.

33. The decision of the Liquidator is final, binding and unquestionable.
34. All bidders who submitted the bids shall be deemed to have read and understood the terms and conditions of the Swiss Auction Sale and be bound by them.

For further details please contact on Phone No. +91 9884068292 (C.Ramasubramaniam) - Liquidator or 91-9962411316 (K.Nachiappan) during office hours between 10 am and 6 pm on any working day. (Monday to Saturday)

LIQUIDATOR

(D) TENDER FORM

To,

The Liquidator

M/s. Aqua Designs India Private Limited (in Liquidation)
'RAJI' 3B1, 3rd floor, Gaiety Palace, No. 1L, Blackers Road,
Mount Road, Chennai – 600002



REF. ADVERTISEMENT ISSUED IN FINANCIAL EXPRESS (ENGLISH) AND IN THE HINDU (TAMIL) IN CHENNAI EDITION (WIDELY CIRCULATED IN CHENNAI) ON 08th MAY, 2022 TO BE HELD AT STATE BANK OF INDIA, STRESSED ASSET MANAGEMENT BRANCH, 1st FLOOR, RED CROSS BUILDING, 32, MONTIETH ROAD, EGMORE, CHENNAI -600 008 FOR DISPOSAL OF SECURED IMMOVABLE / ASSETS OWNED BY M/S. AQUA DESIGNS INDIA PRIVATE LIMITED (IN LIQUIDATION)

Tender for:	
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I/We, the tenderer/ s, do hereby state that, I / we have read the Tender Document and the terms and conditions of tender and the above advertisement and understood them fully. I / We, hereby unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the assets as appearing in the Tender Document is as under:

1	(a)	Full Name of the Tenderer with Telephone Nos. Mobile Number Email Id	
	(b)	Address of the Tenderer along with the address proof	
	(i)	Office	
	(ii)	Residence	
	(iii)	Identify Proof (self-attested)	
	(i)	Pan Card*	
	(ii)	Aadhaar Card*	

		(iii)	Passport ^{\$}	
		(iv)	Voter ID Card	
		(v)	Driving License	
			Compulsory for Indians	
			Compulsory for NRIs	
2.	Constitution (Sole Proprietary / Partnership / Company) (in case of Company / firm, also give names of Directors / partners / phone numbers)			
3	Details of EMD			
	(i)	Mode of Payment		DD/RTGS/NEFT
	(ii)	DD No / UTR No. in case of RTGS / NEFT		
	(iii)	Date		
	(iv)	Bank & Branch Name		
	(v)	Amount deposited		

1. I/We further declare that I/We intend to purchase the above referred assets from the Liquidator for our own use / business and that the information revealed by me/us in this **Tender Form** is true and correct to the best of my/our knowledge and belief.
2. I/We certify that I/We am/are not disqualified under Sec.35(1)(f) of IBC 2016, and I/we am/are eligible to be a Resolution Applicant, under Sec.29A of IBC, 2016.
3. I/We agree if any of the statement / information revealed by me/us is found in correct, my/our tender is liable to be cancelled and, in such case, the Earnest Money Deposit paid by me/us is liable to be forfeited by the LIQUIDATOR and the LIQUIDATOR is 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 tender for purchase of a property is accepted by the LIQUIDATOR, if I/We fail to accept the terms and conditions of the offer letter or am/are not able to complete the payment or not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or fail to fulfill any/all the terms and conditions of the tender and offer letter, the Earnest Money Deposit paid by me/us along with the tender is liable to be forfeited by the LIQUIDATOR and that the LIQUIDATOR has also a right to proceed against me/us for specific performance of the contract.
5. I/We will not claim any interest till three months from the date of submission of offer in case the process of sale is delayed for any reason.
6. The general terms and conditions of sale are received and acceptable to me/us.

Signature of the tenderer (M/s.

[Rubber stamp of the company / firm]

- Enclosures**
- (i) DD/Pay Order No. _____ dated: _____
 - (ii) Drawn on Bank _____ Payable at _____
 - (iii) Address Proof: _____
 - (iv) A copy of the Swiss Auction document duly signed by the tenderer on every page.

**RESTRICTIONS ON PERSONS /CORPORATES FROM PURCHASING
ASSETS SOLD UNDER THE INSOLVENCY AND BANKRUPTCY CODE,
2016 (IBC)**

Proviso to Section 35 (1) (f) of the principal Act:—

"Provided that the liquidator shall not sell the immovable and movable property or actionable claims of the corporate debtor in liquidation to any person who is not eligible to be a resolution applicant".

Section 29A of the principal Act:—

Persons not eligible to be Resolution Applicant.

29A. *A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—*

- (a) is an undischarged insolvent;*
- (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);*
- (c) 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:*

Provided that *the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan:*

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.—For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II.—For the purposes of this clause, where a resolution applicant 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 and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

(d) has been convicted for any offence punishable with imprisonment—

(i) for two years or more under any Act specified under the Twelfth Schedule; or

(ii) for seven years or more under any other law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

(e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(g) has been 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:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

(h) 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 ;

(i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

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

Explanation I.— For the purposes of this clause, the expression "connected person" means—

- (i) any person who is the promoter or in the management or control of the resolution applicant; or*
- (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or*
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):*

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date;

Explanation II.—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:—

- (a) a scheduled bank;*
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;*
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);*
- (d) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- (e) an Alternate Investment Fund registered with the Securities and Exchange Board of India;*
- (f) Such categories of persons as may be notified by the Central Government.*