

TENDER DOCUMENT

E-Auction for sale of Vehicles

CA DEVENDRA JAIN (LIQUIDATOR) APPOINTED BY HON'BLE NCLT
AHMEDABAD BY ITS ORDER DATED 28.08.2019
(IN THE MATTER OF
ASIS LOGISTICS LIMITED)

(UNDER LIQUIDATION)

25th November 2020

1. BACKGROUND AND IMPORTANT INFORMATION

- 1) The Hon'ble NCLT, Ahmedabad bench has, vide its order dated 11.01.2018 appoint CA Devendra Jain as Insolvency Resolution Professional (IRP) in case of Asis Logistics Ltd (“**Corporate Debtor**”). Further Hon'ble NCLT, Ahmedabad bench vide its order dated 28.08.2019 (received on 04.09.2019) appoint CA Devendra Jain as **Liquidator** in case of Asis Logistics Ltd and to follow the procedure laid down by the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- 2) The sale of the Corporate Debtors Vehicles specified in this Tender Document (“**Vehicles**”), through an e-auction platform on an “as is where is” basis. It is clarified that the term “**Seller**” as used in this Tender Document shall mean the CA Devendra Jain (Liquidator) as appointed by Hon'ble NCLT vide its order dated 28.08.2019 (received on 04.09.2019) to dispose of the Vehicles.
- 3) The information contained in this Tender Document for sale of the Vehicles (“**Tender Document**”) or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Seller and/ or any of its employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this Tender Document.
- 4) This Tender Document is neither an agreement nor an offer by the seller to the prospective bidders or any other person. The purpose of this Tender Document is to provide interested parties with information that may be useful to them in making their bids pursuant to this Tender Document. This Tender Document may not be appropriate for all persons and it is not possible for the seller, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this Tender Document. The assumptions, assessments, statements and information contained in this Tender Document may not be complete, accurate, adequate or correct. Each bidder should therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Tender Document and obtain independent advice from appropriate sources before submitting a bid.
- 5) Information provided in this Tender Document to the Bidder(s) has been collated from several sources some of which may depend upon interpretation of applicable law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete.
- 6) The seller, its employees and advisors make no representation or warranty and shall have no liability to any person, including any bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Tender Document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Tender Document and any assessment, assumption, statement or information contained therein or deemed to form part of this Tender Document or arising in any way from participation in this e-auction process.
- 7) The seller may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, process or assumptions contained in this Tender Document.
- 8) The issue of this Tender Document does not imply that the seller is bound to select a

bidder, eligible bidder or successful bidder and the seller reserves the right (without incurring any liability) to reject all or any of the bidders or bids at its discretion.

- 9) Each bidder shall bear all its costs associated with or relating to the preparation and submission of its bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations, if any, which may be required by the seller or any other costs incurred in connection with or relating to its bid including EMD.
- 10) The sale of the Vehicles will be conducted in terms of the Order of the Hon'ble NCLT Court.
- 11) E-Procurement Technologies Private Limited ("**E-Auction Service Provider**") has been appointed as the E-Auction Service Provider by the seller. The sale of the Vehicles will be on an "as is where is" basis and shall be undertaken by 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:

Type of Bid	E-Auction
Seller	CA Devendra Jain (Liquidator) appointed by Hon'ble NCLT, Ahmedabad bench
Name of E-Auction	E-Procurement Technologies Private Limited
Service Provider	Address : B-704, Wall Street - II, Opp. Orient Club, Near Gujarat College, Ellis Bridge, Ahmedabad - 380 006 Gujarat (India) Contact Person :- Mr. Praveen Kumar Thevar, Mobile No. + 91 9722778828/ + 91 7968136855/854, Email: praveen.thevar@auctiontiger.net/nclt@auctiontiger.net
Website of the E-Auction Service Provider	https://ncltauction.auctiontiger.net
Annexures	<p>1. Annexure 1 - Online Form Instruction: This document is required to be duly filled in by the bidder. The bidder will then be required to take a print out of the filled in form, sign the same and thereafter upload it on the platform.</p> <p>2. Annexure 2 - Declaration by the Bidder Instruction: This document is required to be duly filled in and signed by the bidder. The bidder will then be required to take a print out of the filled in form, sign the same and thereafter upload it on the platform at the time of submission of the Online Form.</p> <p>3. Annexure 3 - Technical Terms & Conditions of E-Auction Sale</p>
Special Instructions	This bidding is a serious matter and last minute bidding may lead to mistake or lapses. Neither the E-Auction Service Provider nor the Agency nor the seller will be responsible for any lapses/ Failure on the part of the bidder.

- 12) All terms and conditions with respect to the sale of the Vehicles shall be governed by the directions of the Hon'ble NCLT Court in the order and the Subsequent orders and in accordance with the provisions of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

- 13) In this Tender Document, capitalized terms shall, unless repugnant to the meaning or context thereof, have the meanings assigned to such terms in the body of the Tender Document or in the Annexures thereof. Any reference to this Tender Document shall mean this tender document including its Annexures, any addenda or amendments to this Tender Document and/ or any other document issued pursuant hereto.
- 14) The Annexures to this Tender Document shall form an integral part of this Tender Document and this Tender Document shall always be read in conjunction with the Annexures thereto.
- 15) Successful Bidder' is the bidder who has submitted the highest bid amount and/ or who has quoted the highest bid amount in the tender cum e-auction mode.

2. TERMS AND CONDITIONS OF THE E-AUCTION

The sale of the Vehicles mentioned in this Tender Document and the Notice of Sale dated 25th November 2020 (“**Notice of Sale**”) published by the seller pursuant to the order of the Hon’ble NCLT Court, shall be subject to the following conditions and the conditions set out in **Annexure - 3**:

1) Nature and Object of the E-Auction

- (a) The online e-auction sale is with the object of facilitating a free, fair and transparent sale of the Vehicles and for achieving best-possible recovery of public money.
- (b) The sale of the Vehicles will be conducted in terms of and in compliance with the order of the Hon’ble NCLT Court and the subsequent orders.
- (c) All conditions of sale of the Vehicles shall be governed by the directions of the NCLT Court in the order and the subsequent orders and in accordance with the provisions of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

2) Caution to the Bidders

- (a) The Vehicles are being sold on an “as is where is” basis.
- (b) Bidders are advised to go through all the terms and conditions of sale given in this Tender Document and also in the Notice of Sale before participating in the online bidding/ auction.
- (c) The e-auction shall entitle the successful bidder to all the rights of the incumbent holder in respect of the Vehicles. The Vehicles will be sold along with all claims, liabilities and/ or encumbrances relating thereto, if any, whether known or unknown to the seller. The details of the Vehicles as stated in the Notice of Sale and under this Tender Document are as per the details available with the seller and the seller shall not, in any way, be responsible for any variation in the extent of the Vehicles due to any reason.

3) Inspection of the Vehicles/ Buyers Beware

- (a) Bidders may inspect the vehicles on 16th December 2020 during 11 A.M. to 5 P.M. including the condition and satisfy themselves regarding the physical nature, condition, extent etc., of the Vehicles prior to submission of their online bids. All costs incurred in connection with such inspection shall be borne by the bidders.
- (b) The seller shall not be responsible for rendering any assistance to the bidder in connection with its independent inspection of the Vehicles.
- (c) Bidders are bound by the principle of caveat emptor (buyer beware).
- (d) Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to the title to the Vehicles.

4) **Submission of the Online Form and Earnest Money Deposit (EMD)**

- (a) The auction shall be conducted through the process of an e-auction facilitated by the seller. The E-Auction Service Provider shall inform the bidders *via* email of the procedure for obtaining access to the platform for the purposes of uploading necessary forms and documents there at and making bids thereon.
- (b) Each intending bidder shall, pursuant to gaining access to the platform, provide such details as may be required by the E-Auction Service Provider.
- (c) Thereafter, the bidders would be required to upload the following documents:
 - (i) Individual Bidders or Bidders in the nature of Hindu Undivided Families (“HUFs”) would be required to upload the following:
 1. copy of the valid passport or voter’s ID or valid driving license or aadhaar card or photo identity card issued by Govt./ PSU; and
 2. copy of the Permanent Account Number (“PAN”) card and in case the copy of the PAN card is not available with the bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified that in the case of an HUF, the karta of the HUF would have to upload his own passport/ voter ID/ driving license/ aadhaar card/ photo identity card issued by Govt./ PSU.

- (ii) Non-Resident Indian(s)¹ would be required to upload the following documents:
 1. their passport and residence visa copies duly attested by foreign offices or notary public or the Indian embassy; and
 2. a copy of the PAN card and in case the copy of the PAN card is not available with the bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
- (iii) Proprietary concerns shall upload any two documents evidencing the identity and address proof of the proprietor and proprietorship concern. The proprietor should also provide a copy of the Permanent Account Number (“PAN”) card and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
- (iv) Partnership firms and Limited Liability Partnerships (LLP) shall be required to upload any two documents providing the identity and address proof of the Partnership or Limited Liability Partnership, as applicable, any 2 (two) documents evidencing the identity and address proof the partner authorized to act on behalf of the Partnership or Limited Liability Partnership, as the case may be, and the following documents:
 1. Registration Certificate or Incorporation Certificate, if any, as applicable;
 2. Partnership Deed or Limited Liability Partnership Agreement, as applicable;
 3. An officially valid document in respect of the person holding a power of attorney to transact on behalf of the partnership or copy of the resolution passed by the partners of the limited liability partnership or other valid document evidencing authority of the designated partner to transact on behalf of the limited liability partnership; and

4. Copy of the Permanent Account Number (“PAN”) card of the Partnership firm/ Limited Liability Partnership and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.
- (v) Companies shall be required to upload any two documents evidencing the identity and address proof of the company and the following documents:
 1. Certificate of Incorporation;
 2. A resolution from the shareholders/ Board of Directors granted to its managers, officers or employees to transact on its behalf with respect to the matters contemplated herein; and
 3. Copy of the Permanent Account Number (“PAN”) card of the company and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified no power of attorney would be accepted and the person authorized to act on behalf of a company must be so authorized only by means of a resolution of the board or shareholders of the company.

- (d) Upon uploading the relevant documents in accordance with Clause 2.4(c) above, the intending bidders are required to fill up the online form as per the format prescribed in **Annexure -- 1 (“Online Form”)** with respect to Vehicles, the intending bidder proposes to submit a bid and take a print out of the filled form, sign the same and thereafter upload it on the platform along with (i) a scanned copy of the duly signed print out of this Tender Document; and (ii) a duly signed declaration as per the format set out in **Annexure -- 2**, on or before the last date and time given in the Notice of Sale/ Tender Document. The intending bidder would also be required to make payment of the EMD in accordance with Clause 2.6 prior to uploading the Online Form. The Online Form should be duly filled in with all the relevant details.
- (e) Any queries can be addressed to Mr. B K Nath Email-id: bknath@asisindia.com & Phone No: +91 9004445654 & Mr. Praveen Kumar Thevar, Mobile - No.+91-9722778828/+91-7968136855/854,
Email: praveen.thevar@auctiontiger.net/nclt@auctiontiger.net.
- (f) Bidders can participate in the e-auction from anywhere. Therefore, any intending bidder who is an Individual/ Non-Resident Indian or Karta of HUF, shall participate in the e-auction on his own behalf and shall not be allowed to participate in the e-auction through any third party such as an authorised agent/ representative.

5) **Online Bidding**

- (a) Bidding will be through the platform.
- (b) Bidders are cautioned to be careful while entering their bid amount.
- (c) The seller shall not have any liability towards bidders for interruption or delay in access to the Platform irrespective of the cause, issues relating to the Platform, failure of internet connection, server problems, etc.
- (d) Any dispute arising out of the e-auction sale of the Vehicles shall be decided by the Seller, whose decision shall be final and binding.

6) **Earnest Money Deposit and intimation of Eligible Bidders**

- (a) The non-interest bearing earnest money deposit to be paid by the Bidder prior to uploading the Online Form shall be an amount **equivalent of 10% (Ten Percent.)** of the reserve price (“**EMD**”) –**according to the number of vehicle/s intended to be bid by him and its EMD mentioned in Annexure – 4.** The EMD shall be submitted in accordance with the timelines set out in Clause 3.2 and shall be paid through RTGS/ NEFT to the account number provided below:

Account Number	:	0579102000011316
Beneficiary Name	:	Asis Logistics Limited (Under Liquidation)
Bank Name	:	IDBI Bank
Branch	:	Prabhadevi Branch,
IFSC Code	:	IBKL0000579

The details of any remittances made in this regard shall be entered in the Online Form submitted by the bidder. The entire EMD amount shall be remitted by the bidders from one bank account only and the bank account from which the EMD is remitted should be owned by the bidder.

- (b) Bidders shall not disclose remittance details of EMD, UTR Code, etc. to anyone else, to safeguard its secrecy.
- (c) Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
- (d) All details regarding remittance of the EMD shall be entered in the Online Form. Incomplete/unsigned Online Forms will be summarily rejected.
- (e) EMD and other amounts paid by the Bidders/ Eligible Bidders/ Successful Bidder are liable to forfeiture in case of any default or misrepresentation on the part of the Bidder/ Eligible Bidders/ Successful Bidder.
- (f) All the payments made by the Bidder/ Eligible Bidders/ Successful Bidder under the e-auction shall be intimated to the seller at asislog.irp@gmail.com and praveen.thevar@auctiontiger.net/nclt@auctiontiger.net immediately.
- (g) The seller shall (i) verify the details mentioned in the Online Forms basis the documents uploaded pursuant to Clause 2.4(c) and Clause 2.4(d); and (ii) ascertain submission of the EMD, within the timelines specified in Clause 3.2. Pursuant to such verification, the seller shall notify the Bidders (via email) regarding their eligibility to participate in the e-auction for the Vehicles and such Bidders shall hereinafter be referred to as the “Eligible Bidders”.
- (h) The Seller shall have the right to forfeit the EMD and any other monies of the Bidders in the event that any of the documents uploaded on the Platform pursuant to Clause 2.4(c) and Clause 2.4(d) is found to be incorrect or in the event that the Seller has, pursuant to its verification of such documents, discovered any misrepresentation on the part of the Bidder.

7) Reserve Price and Bid Multiplier

The reserve price for Vehicles shall be as per the details set out in Clause 3.1 (Annexure - 4) hereof. The bids shall be in multiples of Rs. 25,000 (Rs. Twenty Five Thousand Only).

8) Duration of Auction sale

- (a) The auction will be conducted via an electronic auction platform.
- (b) Online e-auction sale will commence and be carried out as per the timelines set out in clause 3.1.

- (c) The e-Auction shall commence strictly at the scheduled time and at a price equal to reserve price. Auction/bidding time will initially be for a period of **1 (one) hour** and the closing time of the auction is system controlled; the time will get automatically extended by 5 (five) minutes if any bid is received during the last 5 (five)minutes, i.e. while an active bid is in process and kept open till the auction-sale concludes.
- (d) If any market-leading bid (bid higher than the highest at the point in time) is received within the last 5 (five) minutes of closing time, the bidding time will be extended automatically by 5 (five) minutes and if no bid higher than last quoted highest bid is received within the said extended 5 (five) minutes, the auction sale will automatically get closed at the expiry of the extended 5 (five) minute period. There will thus be an extension of bidding-time, each of 5 (five) minutes duration, till auction is concluded.
- (e) Eligible Bidders are advised to enter their bid accordingly keeping in mind the 5 (five) Minute duration as specified above.
- (f) No complaint on the time-factor for bidding or paucity of time for bidding will be entertained by the Agency and/ or the Seller.

9) **Intimation to the Successful Bidder**

After the conclusion of the e-auction for each Vehicles, the Eligible Bidder submitting the highest bid (“**Successful Bidder**”) shall be informed through a message generated automatically by the Platform, of the outcome of the e-auction. A separate intimation shall also be sent to the Successful Bidder via e-mail (“**Intimation**”) and the results of the e-auction would also be displayed on the Platform. The Platform shall also generate an auction outcome report for each Vehicles which will be sent to the Seller. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.

10) **Deposit of the purchase price**

- (a) The balance amount of the bid amount (after deducting /adjusting EMD) shall be paid by the Successful Bidder as under:
 - 15% within **15 days** from the date of the Intimation of his being highest bidder over & above 10% EMD already paid.
 - Balance 75% within **90 days** from the date of the Intimation of his being highest bidder.
- (i) Provided that payments made, if any, after 30 days shall attract interest at the rate of 12% p.a.
- (ii) Provided further that the sale shall be cancelled if the payment is not received within stipulated days.
- (b) All the payments of the bid amount made by the Successful Bidders shall be made through RTGS/ NEFT to the Account number mentioned in Clause 2.6(a) above, and shall be intimated to the seller immediately together with the Sr. No., UTR No. and a challan copy relating to the said payment. The payments of the bid amounts shall be made by the Successful Bidder from the same bank account from which he has made payment of the EMD amounts.
- (c) If any amount required to be paid by the Successful Bidder is not paid within the specified time, all amounts paid by the Successful Bidder (inclusive of the EMD) shall be liable for forfeiture.

11) **Default in Payment**

Default of payment of the bid amounts within the stipulated time shall result in an automatic cancellation of the sale without any notice and all amounts paid until then by the Successful Bidder (inclusive of the EMD), shall be liable for forfeiture.

12) Confirmation of Sale

- (a) The Successful Bidder shall not have any right/title over the Vehicles until a sale certificate is issued in his favour by the Seller in accordance with the Order and Subsequent Orders.
- (b) The sale certificate will be issued, within 45 (forty five) days from the date of the receipt of full and final payment subject to compliance of all terms and conditions of sale, unless cancelled by the the Seller for any reason as per applicable law.
- (c) The sale certificate will not be issued pending operation of any stay/ injunction/ restraining order passed by the higher authorities/ court against such issuance.
- (d) No request for cancellation of the sale or return of the deposit, either in part or full, will be entertained.
- (e) Representations/objections from the Successful Bidder would not be entertained post issuance of the sale certificate.

13) Payment of Stamp Duty, etc.

- (a) The sale attracts stamp duty, registration charges, etc. as per relevant laws.
- (b) The Successful Bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty / transfer charges, registration expenses, fees, etc., for transfer of the Vehicles in his / her name.
- (c) The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, etc., owed by the Company to anybody in respect of the Vehicles shall be the sole responsibility of Successful Bidder only.

14) Sale Certificate

- (a) The sale certificate will be issued by the Seller only in accordance with the Order and Subsequent Orders. The sale certificate will be issued in the name of the Successful Bidders specified in the Online Form. No request for inclusion/substitution of name, other than those mentioned in the Online Form, in the sale certificate will be entertained.
- (b) Sale certificate shall be collected in person by the Successful Bidder or through an authorized person.

15) Return of the EMD

The EMD of the unsuccessful Bidders will be returned, without any interest through NEFT/RTGS to the same bank account from which the EMD was received and intimated via their e-mail ID.

16) Stay/Cancellation of the Sale

- (a) In case of stay of further proceedings by the NCLT Court, the e-auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
- (b) In case the Successful Bidder has paid the EMD amount but fails to pay the remaining balance of within 90 days as stipulated in Clause 2.10, the entire amount paid by the Successful Bidder (including EMD amount) shall be forfeited.
- (c) The Seller shall also have the right to postpone/ cancel the sale of the Vehicles, for reasons to be recorded in the proceedings. In case of adjournment of sale for any reason, no fresh notice of sale will be given. However, the new date of sale will be informed through e-mail and/or notified on the website of the Agency/ the Seller and the adjournment dates and time for submission of tenders will also be available on the website of the Seller.

17) **Delivery of possession**

- (a) After obtaining the sale certificate and getting the sale registered with appropriate authorities under applicable laws, the Successful Bidder is entitled to obtain possession of the Vehicles.
- (b) All expenses and incidental charges thereto shall be borne by the Successful Bidder.

18) **Other Conditions**

- (a) The bids shall be submitted by the Eligible Bidders and the Vehicles shall be acquired by the Successful Bidder in compliance with applicable laws including foreign exchange laws and tax laws, as applicable.
- (b) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, can bid for, acquire or attempt to acquire any interest in the Vehicles sold.
- (c) No counter-offer/conditions by the Bidder, Eligible Bidder and/or Successful Bidder will be entertained.
- (d) The Seller shall have liberty to amend/ modify/ delete any of the conditions of the Tender Document or Notice of Sale as may be deemed necessary in the light of facts and circumstances of each case.
- (e) The Seller shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for reasons to be recorded in the proceedings.
- (f) Bidders shall be deemed to have read and understood all the conditions of sale, the Tender Document, the Order and the Notice of Sale and are bound by the same.
- (g) The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the Tender Document and Notice of Sale.
- (h) Bidders are advised to preserve the EMD and documents pertaining to other deposits/ payments made by it and also a copy of the terms and conditions of the Online Form downloaded from the portal and other document uploaded by it on the Platform for future reference.

3. **E – AUCTION SCHEDULE**

- 1) **Description of the Vehicles, Reserve Price and EMD is attached separately Annexure - 4**

NOTE: BIDDER MAY OPTO TO BID FOR MORE THAN ONE VEHICLE /ALL VEHICLES.

The schedule of the e-auction process pursuant to this Tender Document shall be as per the estimated timelines specified below:

ACTIVITY	LAST DATE (in calendar days)
Issuance of Tender Document	25 th November 2020
Uploading of documents specified in Clause 2.4(c) and Clause 2.4(d) and payment of EMD	25 th November 2020 to 27 th December 2020

Intimation to Eligible Bidders	28 th December 2020 up to 05:00 p.m.
Commencement of e-Auction process	29 th December 2020 at 2.00 p.m.
Completion of e-Auction process	29 th December 2020 at 3.00 p.m.
Intimation to the Successful Bidder	30 th December 2020
Payment of 15% (over and above 10% EMD) by the successful bidder	15 th December 2020
Full and Final Payment of balance 90% bid amount by the Successful Bidders	30 th March, 2021
Issuance of Sale Certificate	14 th May 2021

**Any changes in the above-mentioned timelines shall be intimated to the Bidders.*

All intending bidders/ Bidders are advised to:

- (a) Comply with all the prevailing laws of land, regulations, and rules, as applicable for purchase of Vehicles in India.
- (b) Inspect the Vehicles and satisfy themselves before taking part in the e-auction and filling the Online Form.
- (c) Make their own independent enquiries regarding the encumbrances, title of Vehicles put on auction and claims/rights/dues, etc., in respect of the Vehicles, prior to submitting their EMD/ bid on the e-auction platform.
- (d) Carefully read the terms and conditions of sale before submitting their bids.
- (e) Download and keep a copy of duly filled in uploaded Online Form, terms and conditions of the Online Form as well as the Notice of Sale for their future reference.
- (f) Make the bid and all communications in relation to or concerning the Tender Document and the bid, in the English language.
- (g) Bear all of their own costs associated with the preparation of their bids and their participation in the e-auction process.

2) **Verification of information by the Bidders**

It shall be deemed that by participating in the e-auction process, the Bidder has:

- (a) Made a complete and careful examination of the Tender Document and Notice of Sale and unconditionally and irrevocably accepted the terms thereof;
- (b) Familiarized itself with the Order of the Hon'ble NCLT Court, Ahmedabad bench;
- (c) Reviewed all relevant information provided by the Seller, as may be relevant to the e-auction process;
- (d) Satisfied itself about all matters regarding the e-auction process required for submitting an informed bid in accordance with this Tender Document and performance of all of its obligations hereunder;
- (e) Acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Tender Document or ignorance of any of the matters related to the e-auction process or the Vehicles shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc., from the Seller; and
- (f) Agreed to be bound by the undertakings provided by it under and in terms hereof.

3) **Verification and Disqualification**

- (a) The Seller reserves the right to verify (in accordance with the provisions of this Tender Document) all statements, information and documents submitted by the Bidder in response to the Tender Document and the Bidder shall, when so required by the Seller, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification by the Agency/ the Seller shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Seller there under.
- (b) Without prejudice to any other right or remedy that may be available to the Seller under this Tender Document, the Seller reserves the right to disqualify the Bidder, cancel the sale and to appropriate the entire EMD and other amounts paid, if:
 - (i) At any time, a misrepresentation on part of the Bidder is made or uncovered;
 - (ii) The Bidder does not provide, within the time specified by the Agency/ the Seller, the supplemental information/ documentation sought by the Agency/ the Seller, or
 - (iii) Any act or omission of the Bidder results in violation of or non-compliance with the Tender Document and/ or any other document referred herein or issued pursuant thereto or any applicable law relevant for the e-auction process.

4. FRAUD AND CORRUPT PRACTICES

- 1) The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the e-auction process. Notwithstanding anything to the contrary contained herein, the Seller may reject a bid without being liable in any manner whatsoever to the Bidder, Eligible Bidder or the Successful Bidder, as the case may be, if the Seller determines that the Bidder, Eligible Bidder or Successful Bidder, as the case may be, has, directly or indirectly or through an agent, engaged in Corrupt Practice, Fraudulent Practice, Coercive Practice, Undesirable Practice or Restrictive Practice in the e-auction process. In such an event, the Seller shall be entitled to forfeit and appropriate the EMD and other amounts paid, as damages, without prejudice to any other right or remedy that may be available to the Seller under this Tender Document or otherwise.
- 2) For the purposes of this Clause 4, the following terms shall have the meaning hereinafter respectively assigned to them:
 - (a) **“Corrupt Practice”** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the e-auction process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Seller who is or has been associated in any manner, directly or indirectly, with the e-auction process or has dealt with matters concerning this Tender Document or arising therefrom, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Seller, shall be deemed to constitute influencing the actions of a person connected with the auction process); or (ii) save and except as permitted under this Tender Document, engaging in any manner whatsoever, during the auction process or prior to confirmation of the sale, any person in respect of any matter relating to the e-auction process or confirmation of the sale, who at any time has been or is a legal, financial or technical adviser of the Seller in relation to any matter concerning the auction process;
 - (b) **“Fraudulent Practice”** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction process;
 - (c) **“Coercive Practice”** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or Vehicles to influence any person’s participation or action in the auction process;

- (d) **“Undesirable Practice”** means (i) establishing contact with any person connected with or employed or engaged by the Seller/ the Agency with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction process; (ii) having a conflict of interest; or (iii) violating of any applicable law; and
- (e) **Restrictive Practice”** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the auction process.

5. MISCELLANEOUS

- 1) The e-auction process shall be governed by, and construed in accordance with; the laws of India and any dispute arising out of the e-auction sale of the Vehicles or this Tender Document shall be decided by the Seller, whose decision shall be final and binding.
- 2) The Seller, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:
 - (a) Consult with any Bidder in order to receive clarification or further information;
 - (b) Retain any information and/ or evidence submitted to the Seller by, on behalf of, and/ or in relation to any Bidder; and/ or
 - (c) independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.
- 3) It shall be deemed that by submitting the bid, the Bidder agrees and releases the Agency/ the Seller, its employees, subsidiaries, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the e-auction process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.

4) **Proprietary data**

All documents and other information supplied by a Bidder to the Seller shall remain or become the Vehicles of the Seller. It will not return any bid or any information provided by the Bidder.

6. DISCLAIMER

- 1) The Seller accept no responsibility for the accuracy or otherwise for any statement contained in this Tender Document.
- 2) The Seller also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused, arising from reliance of any Bidder upon the statements contained in this Tender Document.
- 3) The details of the Vehicles as stated in the Notice of Sale and under this Tender Document are as per the details as made available with the Seller based on the document and information furnished by Corporate Debtors the Seller shall, in any way, be responsible for any variation in the extent of the Vehicles due to any reason.

ANNEXURE 1
Online Form

(Read carefully the terms and conditions of sale before filling-up, printing out, signing and uploading the online-form)

	Name(s) of Bidder(s) – [IN CAPITAL LETTERS]	
	Type of Bidder (Select One)	<ul style="list-style-type: none"> • Indian citizen • Hindu Undivided Family • Non- resident Indian • Sole Proprietorship • Partnership Firm • Limited liability partnership • Company
	Father's/Husband's Name*	
	CIN/ Registration number*	
	Authorized Representative*	Name along with details as mentioned in the Tender document
	Postal Address	
	PAN (Mandatory)**	
	List of documents uploaded as per Clause 2.4 (c)	
	Phone/ Mobile Number	
	E-mail ID	
	EMD Amount @@@	Rs.
	EMD Remittance	Date of remittance:
		Bank & Branch from which remittance has been made:

		A/c. No. from which remittance has been made:
		IFSC Code of account from which remittance was made:
		UTR No.
<p>*As applicable ** In case PAN is not available, appropriate reasons for the same are to be provided as per Clause 2.4 (c)</p>		

@@@ A list of individual vehicle to be attached (with Sr. No from the attached list in the tender document) which the bidder intend to bid for.

I declare that I have read and understood all the terms and conditions of the e-auction sale with respect to the Vehicles and shall abide by them.

Signature
Name

ANNEXURE 2

Declaration by the Bidders

Date:

To,
CA Devendra Jain (Liquidator)
Asis Logistics Ltd.
Address: Unit No. 611, Skylon Co-operative Housing Society,
GIDC, Char Rasta, Vapi Valsad GJ 396195

Sir,

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and the terms and conditions of the Tender Document for sale of the Vehicles and have understood them fully. I/We, hereby unconditionally agree to conform 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 and other 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 and details given by me/us in the online form is true and correct.
3. I/We further declare that the information revealed by me/us in the online form is true and correct. I/We 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 earnest money deposit and / or any other monies paid by me/us is liable to be forfeited by the Seller 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 Vehicles 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 earnest money deposit and any other monies paid by me/us along with the online form and thereafter, are liable to be forfeited.
5. I/We understand that the earnest money deposit of all Bidders shall be retained by the Agency and returned only after the successful conclusion of the sale of the Vehicles. 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 Vehicles pursuant to the provisions of the Tender 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 Seller with respect to the selection of the Successful Bidder and communicated to us through the Agency or by the Seller shall be binding on me/us.
7. I/ We also undertake to abide by the additional conditions if announced during the e-auction including the any announcement for correction of and/or additions or deletions to the time of the auction and Vehicles being offered for sale.
8. I/We also confirm that I/ we have taken training on the on-line bidding/auction and confirm that I' am/ we are fully conversant with the functionality and process.
9. I/We confirm that the Agency and/or its vendors, shall not be liable and/ or responsible in any manner whatsoever for my/our failure to access and bid on the e-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
10. I/ We, hereby confirm that I/ we will honour the bids placed by me/ us during the e-auction process.

Signature
Name: [●]
Address: [●]
E-mail ID : [●]
Mobile: [●]

ANNEXURE 3

Technical Terms and Conditions of e-Auction Sale

1. Intending bidders shall have a valid e-mail ID, valid PAN Card (unless exempted in terms of the Tender Document) and KYC document to register with the E-Auction Service Provider.
2. Intending bidders have to register with the E-Auction Service Provider as per the procedure intimated to them via email under Clause 2.1 of the Tender Document.
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 Vehicles.
4. 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.
5. Bidders are advised to change the password immediately on receipt thereof.
6. The declaration as per the format set out in *Annexure 2* 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 authorised to sign the same.
7. All the aforementioned documents and those specified in Clause 2.4(c) and Clause 2.4(d) of the Tender Document are required to be uploaded on the Platform and the original physical copies thereof shall be provided by the Successful Bidder to Seller in accordance with the Tender Document.
8. 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.
9. The highest and the latest 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.
10. 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.
11. After the conclusion of the e-auction for each Vehicles, the Successful Bidder shall be informed through a message generated automatically by the Platform, 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.

ANNEXURE - 4
DESCRIPTION OF THE VEHICLES, RESERVE PRICE AND EMD

TRUCK TRAILOR 11 NOS.

Sr. No	Vehicle Reg. No	Types	Year of Registration	Chassis No.	Reserve Price	EMD
1	MH-06-AC-8609	Truck trailer	2007	415206HSZ221280	75,385	7,538
2	MH-06-AC-8614	Truck trailer	2007	415206JSZ222855	1,48,385	14,838
3	MH-06-AC-8615	Truck trailer	2007	415206JSZ222939	75,385	7,538
4	MH-06-AC-8617	Truck trailer	2007	415706HSZ221192	75,385	7,538
5	MH-06-AC-8603	Truck trailer	2007	415206JSZ221624	75,385	7,538
6	MH-06-AC-8612	Truck trailer	2007	415206HSZ221445	75,385	7,538
7	MH-06-AC-8616	Truck trailer	2007	415206JSZ22854	75,385	7,538
8	MH-06-AC-8618	Truck trailer	2007	415206JSZ22973	75,385	7,538
9	MH-06-AC-8621	Truck trailer	2007	415206HUZ221420	75,385	7,538
10	MH-06-AC-8622	Truck trailer	2007	415206JSZ22786	75,385	7,538
11	MH-06-AC-8623	Truck trailer	2007	415206HSZ221208	75,385	7,538
						-

CRANES & FORKLIFTS

Sr. No	Vehicle Reg. No	Types	Year of Registration	Chassis No.	Reserve Price	EMD
1	MH-43-1761	Mobile Crane	1988	4804010	11,17,385	1,11,738
2	MH-43-1762	Mobile Crane	1988	34325	10,50,385	1,05,038
3	MH-43-1137	Mobile Crane	1982	48040100	6,76,385	67,638
4	MH-43-1320	Mobile Crane	1966	40561	4,18,385	41,838
5	MH-43-1321	Mobile Crane	1982	1277	12,21,385	1,22,138

TRUCK TRAILOR 15 NOS

Sr. No	Vehicle Reg. No	Types	Year of Registration	Chassis No.	Reserve Price	EMD
1	MH-06-AC-8624	Truck trailer	2007	415206HSZ221274	75,385	7,538
2	MH-06-AC-8625	Truck trailer	2007	415206HSZ221209		

					75,385	7,538
3	MH-06-AC-8628	Truck trailer	2007	44720JSZ222922	98,385	9,838
4	MH-06-AC-8630	Truck trailer	2007	44720JSZ309417	98,385	9,838
5	MH-43-E-2201	Truck trailer	2005	WDH091346	56,385	5,638
6	MH-43-E-2202	Truck trailer	2005	WDH091347	56,385	5,638
7	MH-43-E-2203	Truck trailer	2005	WDH091348	56,385	5,638
8	MH-43-E-2204	Truck trailer	2005	WDH091349	56,385	5,638
9	MH-43-E-2205	Truck trailer	2005	WDH091358	56,385	5,638
10	MH-43-E-2206	Truck trailer	2005	WDH091410	56,385	5,638
11	MH-43-E-2207	Truck trailer	2005	WDH091411	56,385	5,638
12	MH-43-E-2208	Truck trailer	2005	WDH091412	56,385	5,638
13	MH-43-E-2209	Truck trailer	2005	WDH091413	56,385	5,638
14	MH-43-E-2210	Truck trailer	2005	WDH091305	56,385	5,638
15	MH-43-E-2211	Truck trailer	2005	WDH0912483	56,385	5,638
						-

VEHICLES - 21 NOS.

Sr. No	Vehicle No.	Regn Date	MODEL	LENGTH	Reserve Price	EMD
1	MH43E2191	23-03-2005	2005 / ASHOK 2516	20	56,385	5,638
2	MH43E2192	23-03-2005	2005 / ASHOK 2516	20	56,385	5,638
3	MH43E2193	23-03-2005	2005 / ASHOK 2516	20	56,385	5,638
4	MH43E2194	23-03-2005	2005 / ASHOK 2516	20	56,385	5,638
5	MH43E2195	23-03-2005	2005 / ASHOK 2516	20	56,385	5,638
6	MH06AC3304	17-05-2006	2006/ASHOK 3516	20	86,385	8,638
7	MH06AC3305	17-05-2006	2006/ASHOK 3516	20	86,385	8,638
8	MH06AC3306	17-05-2006	2006/ASHOK 3516	20	86,385	8,638
9	MH06AC3307	17-05-2006	2006/ASHOK 3516	20	86,385	8,638
10	MH06AC3308	17-05-2006	2006/ASHOK 3516	20	86,385	8,638
11	MH06AC3309	17-05-2006	2006/ASHOK 3516	20	86,385	8,638
12	MH06AC3316	17-05-2006	2006/ASHOK 4018	40	1,94,385	19,438

13	MH06AC3317	17-05-2006	2006/ASHOK 4018	40	1,94,385	19,438
14	MH06AC3318	17-05-2006	2006/ASHOK 4018	40	1,94,385	19,438
15	MH06AC3321	17-05-2006	2006/ASHOK 4018	40	1,94,385	19,438
16	MH06AC3325	17-05-2006	2006/ASHOK 4018	40	1,94,385	19,438
17	MH06AC3326	17-05-2006	2006/ASHOK 4018	40	1,94,385	19,438
18	MH06AC3327	17-05-2006	2006/ASHOK 4018	40	1,94,385	19,438
19	MH06AC8635	2007	2007/ASHOK 4018	40	64,385	6,438
20	MH06AQ2652	2008	2008/ASHOK 4018	40	64,385	6,438
21	MH06AQ2654	2008	2008/ASHOK 4018	40	64,385	6,438

NOTE: BIDDER MAY OPTO TO BID FOR MORE THAN ONE VEHICLE /ALL VEHICLES